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SOCIETE GENERALE
French Public Limited Company (*Société anonyme*)
Share capital: EUR 1,009,641,917.50
Registered office: 29, boulevard Haussmann - 75009 Paris (France)
Paris Trade and Companies Register No. 552 120 222

Convening notice for an ordinary General Meeting

Ladies and gentlemen, as shareholders and unit holders of the company mutual fund (FCPE) “Société Générale actionnariat (FONDS E)”, you are hereby convened to the ordinary General Meeting to be held on **23 May 2017 at 4:00 p.m.**, at Paris Expo, Espace Grande Arche, la Grande Arche, 92044 Paris-La Défense (France), in order to deliberate on the following agenda:

Agenda

1. Approval of the consolidated accounts for the 2016 financial year.
2. Approval of the annual accounts for the 2016 financial year.
3. Allocation of the 2016 income; setting of the dividend.
4. Related party agreements and commitments during the 2016 financial year.
5. Approval of a “severance pay” related party commitment and a “non-compete clause” related party agreement referred to in Article L. 225-42-1 of the French Commercial Code for the benefit of Mr Frédéric Oudéa.
6. Approval of a “severance pay” related party commitment and a “non-compete clause” related party agreement referred to in Article L. 225-42-1 of the French Commercial Code for the benefit of Mr Séverin Cabannes.
7. Approval of a “severance pay” related party commitment and a “non-compete clause” related party agreement referred to in Article L. 225-42-1 of the French Commercial Code for the benefit of Mr Bernardo Sanchez Incera.
8. Approval of “pension” and “severance pay” related party commitments and a “non-compete clause” related party agreement referred to in Article L. 225-42-1 of the French Commercial Code for the benefit of Mr Didier Valet.
9. Approval of the compensation policy for the Chairman of the Board of Directors, Chief Executive Officer and Deputy Chief Executive Officers, pursuant to Article L. 225-37-2 of the French Commercial Code.
10. Advisory opinion on the compensation due or awarded to Mr Lorenzo Bini Smaghi, Chairman of the Board of Directors, for the 2016 financial year.
11. Advisory opinion on the compensation due or awarded to Mr Frédéric Oudéa, Chief Executive Officer, for the 2016 financial year.
12. Advisory opinion on the compensation due or awarded to Mr Séverin Cabannes and Mr Bernardo Sanchez Incera, Deputy Chief Executive Officers, for the 2016 financial year.
13. Advisory opinion on the compensation paid in 2016 to the regulated persons referred to in Article L. 511-71 of the French Monetary and Financial Code.
14. Renewal of Mrs Alexandra Schaapveld as Director.
15. Renewal of Mr Jean-Bernard Levy as Director.
16. Appointment of Mr William Connelly as Director.
17. Appointment of Mrs Lubomira Rochet as Director.

18. Authorisation granted to the Board of Directors to trade Company's ordinary shares up to a limit of 5% of the share capital.
19. Powers for formalities.

1. Participation in the Meeting

Any shareholder or unit holder of the company mutual fund (FCPE) "Société Générale actionnariat (FONDS E)" (hereinafter, the "FCPE"), regardless of the number of shares or units he/she/it holds, has the right to participate in the Meeting.

All days and times indicated below are the days and times of Paris (France).

1.1 Preliminary formalities to be performed in order to participate in the Meeting

In accordance with Article R. 225-85 of the French Commercial Code, shareholders or FCPE unit holders will have to justify their status, on the second business day preceding the Meeting, i.e. on 19 May 2017, at midnight (hereinafter, "D-2"), with the registration of the securities in an account, either in their name, or in the name of the registered intermediary referred to in Article L. 228-1 of the French Commercial Code.

For registered shareholders and FCPE unit holders, this book-entry at D-2 in the registered securities accounts shall be sufficient to allow them to participate in the Meeting.

For bearer shareholders, it is the authorised intermediaries holders of the bearer securities accounts (hereinafter, the "Securities Accounts Holders") who shall, either during the transmission of the single form to vote by post or proxy or to request an admission card (hereinafter, the "Single Form"), or when using the Internet voting site, directly justify with the centralising agent of the Meeting the status of their clients as shareholders.

1.2 Methods for participating in the Meeting

The shareholder or FCPE unit holder has several possibilities to attend the Meeting.

He/she/it may:

- either personally attend the Meeting,
- or remotely participate i) by giving a proxy to the Chairman of the Meeting, to his/her spouse or partner with whom he/she concluded a solidarity pact (*pacte de solidarité*), or to any other natural or legal person of his/her/its choice, or ii) by voting remotely.

Once a shareholder has voted remotely, sent a proxy or requested an admission card or a participation certificate, he/she/it is no longer able to choose any other method of participation but is entitled to sell all or part of his/her/its shares. The number of shares considered for the vote will be the number of shares registered in the shareholder's account on 19 May 2017 at midnight.

In order to facilitate their participation in the Meeting, Societe Generale offers its shareholders and the FCPE unit holders the possibility to request an admission card, to appoint or revoke a proxy, or to vote via the secured "Votaccess" website.

The Votaccess website will be open from 21 April 2017 at 9:00 a.m. to 22 May 2017 at 3:00 p.m. In order to avoid any potential overloading, it is recommended to shareholders and FCPE unit holders not to wait until the deadline to connect.

Only holders of bearer shares whose Securities Account Holder has joined the Votaccess system and offers this service to them for this Meeting will have access. The Securities Account Holder of the bearer shareholder, who has not joined Votaccess or subjects the access to the website to conditions of use, will indicate how to proceed to the shareholder.

A. Shareholders or FCPE unit holders wishing to personally participate in the Meeting

The shareholder or FCPE unit holder wishing to personally attend the Meeting shall bring an admission card.

The registered shareholder registered for at least one month at the date of the convening notice will receive the convening brochure accompanied by the Single Form by post mail, unless he/she/it requested a receipt by e-mail.

He/she/it may obtain his/her/its admission card, either by returning the Single Form duly completed and signed by using the prepaid return envelope enclosed with the convening received by post, or by connecting to the website www.sharinbox.societegenerale.com with his/her/its usual login information to access the Votaccess website.

The bearer shareholder shall either connect with his/her/its usual login information to the Internet portal of his/her/its Securities Account Holder to access the Votaccess website and will then follow the instructions on the screen to print his/her/its admission card, or will send a request for Single Form to his/her/its Securities Account Holder. In the latter case, if he/she/it has not received his/her/its admission card by 19 May 2017, he/she/it shall ask his/her/its Securities Account Holder for a participation certificate which will allow him/her/it to justify his/her/its status as shareholder on D-2 to be admitted to the Meeting.

For bearer shareholders appearing on the day of the Meeting without a certificate, phones and fax machines will be available. It will fall to them to contact their Securities Account Holder and get the requested certificate by fax in order to attend the Meeting.

Only certificates in a paper format will be accepted on the day of the Meeting.

The FCPE unit holder shall connect, with his/her usual login information, to the website www.esalia.com on which the documentation relating to the Meeting will be available and print his/her admission card. If he/she does not have access to the Internet, he/she may request the documentation by post mail received by Societe Generale (Service Assemblées, CS 30812, 44 308 Nantes Cedex 3 - France) no later than six days prior to the Meeting, i.e. on 17 May 2017, and the duly completed and signed Single Form shall be received at the same address no later than two calendar days before the Meeting, i.e. on 21 May 2017.

The shareholder or FCPE unit holder must be able to prove his/her/its identity to attend the Meeting.

B. Shareholders or FCPE unit holders who cannot personally attend the Meeting

The shareholder or FCPE unit holder not personally attending the Meeting may remotely participate i) by giving a proxy, ii) by voting by post, or iii) by voting online.

i) Appointment - Revocation of a proxy

The shareholder or FCPE unit holder who has chosen to be represented by a proxy of his/her/its choice may notify this appointment or revoke it:

- by post, by the **shareholders or FCPE unit holders** to their Securities Account Holder, using the Single Form duly completed and signed which, to be taken into account, shall be received

by Societe Generale (Service Assemblée, CS 30812, 44 308 Nantes Cedex 3 - France) no later than 21 May 2017;

- online, by connecting, for **registered shareholders** to the website www.sharinbox.societegenerale.com, for **FCPE unit holders** to the website www.esalia.com and, for **bearer shareholders** to the Internet portal of their Securities Account Holder to access the Votaccess website, according to the process described in section iii) hereafter no later than 22 May 2017 at 3:00 p.m.

It is reminded that the written and signed proxies must include the name, first name and address of the shareholder or FCPE unit holder as well as the ones of his/her/its proxy. It is specified that for any proxy given by a shareholder or FCPE unit holder without indicating his/her/its proxy, the Chairman of the Meeting will cast a vote according to the recommendations of the Board of Directors.

Pursuant to the above, proxies will not be accepted on the day of the Meeting.

ii) Voting by post using the Single Form

The registered shareholder will receive the Single Form by post mail unless he/she/it requested a receipt by e-mail.

The bearer shareholder shall ask for the Single Form to his/her/its Securities Account Holder who, once the shareholder will have duly completed and signed the said form, shall forward it, together with a participation certificate, to the centralising agent of the Meeting.

The FCPE unit holder shall vote directly online on the Votaccess website, via Esalia with his/her usual login information. If he/she does not have access to the Internet, he/she may ask for the Single Form by post to Societe Generale (Service Assemblées, CS 30812, 44 308 Nantes Cedex 3 - France).

Any request for a Single Form shall be received no later than six days before the Meeting, i.e. on 17 May 2017.

In any case, the duly completed and signed Single Form, together with a registration certificate for the bearer shareholders, shall be received at the aforementioned address no later than two calendar days before the date of the Meeting, i.e. on 21 May 2017.

It is specified that no Single Form received after this date by Societe Generale will be considered.

iii) Online vote

The registered shareholder shall connect to the website www.sharinbox.societegenerale.com using his/her/its Sharinbox access code indicated in the mail which has been sent. The login password to the website was sent to him/her/it by post at the time of his/her/its first contact with Societe Generale Securities Services. It may be resent by clicking on “Get your codes” on the website homepage.

The shareholder shall then follow the instructions in his/her/its personal space by clicking on the name of the meeting under the section “Ongoing operations” on the homepage then on “Vote” to access the voting website.

The bearer shareholder shall connect, with his/her/its usual login information, to the Internet portal of his/her/its Securities Account Holder to access the Votaccess website and shall follow the procedure displayed on the screen.

The FCPE unit holder shall connect, with his/her usual login information, to the website www.esalia.com. He/she will be able to access the Votaccess website and shall follow the procedure displayed on the screen.

Online voting will be open from 21 April 2017 at 9:00 a.m. to 22 May 2017 at 3:00 p.m. In order to avoid any potential overloading, it is recommended to the shareholders and FCPE unit holders not to wait until the deadline to connect.

2. Written questions

In accordance with Article R. 225-84 of the French Commercial Code, the shareholder who wishes to submit written questions must, from the date of this publication and no later than the fourth business day preceding the date of the Meeting, i.e. on 17 May 2017, send his/her/its questions to the Chairman of the Board of Directors at the registered office of Societe Generale by registered letter with acknowledgement of receipt.

To be considered, these questions must imperatively be accompanied by a registration certificate.

3. Shareholders' right of communication

The documents which must be made available to the shareholders for the Meeting will be available at Societe Generale's administrative office (17, Cours Valmy - 92972 Paris - La Défense - France) as from the publication of the convening notice.

The documents and information mentioned in Article R. 225-73-1 of the French Commercial Code to be submitted to the Meeting will be made available on Societe Generale's website (www.societegenerale.com), no later than the twenty-first day preceding the Meeting.

The results of the votes and the composition of the quorum will be made available online on the aforementioned website no later than two business days after the Meeting, i.e. 26 May 2017.

4. Statement of securities lending and borrowing

Any person who comes to hold temporarily, alone or in concert, in respect of one of the transactions mentioned in I of Article L. 225-126 of the French Commercial Code, a number of shares representing more than 0.5% of the voting rights, shall inform Societe Generale and the French Financial Markets Authority (*Autorité des marchés financiers*) of the total number of shares he/she/it holds temporarily, no later than the second business day preceding the Meeting at midnight, i.e. on 19 May 2017.

Failing to inform Societe Generale and the French Financial Markets Authority (*Autorité des marchés financiers*) in accordance with the conditions of Article L. 225-126 of the French Commercial Code, these shares are deprived of voting right for the relevant shareholders' meeting and for any shareholders' meeting which might be held until the resale or restitution of the said shares.

The shareholder who is required to make a statement shall send an email to the following addresses:

- declarationpretsemprunts@amf-france.org and
- Declaration.pretsemprunts@socgen.com

5. Internet broadcast of the Meeting

The Meeting will be broadcast live or deferred on the website www.societegenerale.com.

The Board of Directors