

ASSESSMENT OF THE BOARD OF DIRECTORS' USE OF THE FINANCIAL AUTHORISATIONS (UNTIL 14th MARCH 2018)

Type of authorisation	Purpose of the authorisation granted to the Board of Directors	Validity of the delegation	Limit	Use in 2017	Use in 2018 (up to 14 th March)
Share buybacks	To buy Societe Generale shares	Granted by: AGM of 18 th May 2016, 13 th resolution For a period of: 18 months Start date: 19 th May 2016 Early termination: 23 rd May 2017	5% of the share capital at the completion date of the purchases	Excluding the liquidity agreement: none. On 23 rd May 2017, no share was recorded in the liquidity agreement's account.	NA
		Granted by: AGM of 23 rd May 2017, 18 th resolution For a period of: 18 months Start date: 24 th May 2017 Expiry date: 23 rd November 2018	5% of the share capital at the completion date of the purchases	Excluding the liquidity agreement: none. On 31 st December 2017, no share was recorded in the liquidity agreement's account. (see details on pages 536 and 537 of the 2018 Registration Document)	Excluding the liquidity agreement: none. On 14 th March 2018, 30,000 shares were recorded in the liquidity agreement's account.
Capital increase	To increase the share capital with pre-emptive subscription rights through the issuance of ordinary shares or securities giving access to the share capital	Granted by: AGM of 18 th May 2016, 14 th resolution For a period of: 26 months Expiry date: 18 th July 2018	Nominal EUR 403 million for shares, i.e. 39.99% of the share capital at the date on which the authorisation was granted <i>Note: this limit counts towards those set forth in resolutions 15 to 20 of the AGM of 18th May 2016</i> Nominal EUR 6 billion for debt securities giving access to the share capital <i>Note: this limit counts towards those set forth in resolutions 15 to 18 of the AGM of 18th May 2016</i>	None	None
	To increase the share capital through the incorporation of reserves, profits, premiums or others	Granted by: AGM of 18 th May 2016, 14 th resolution For a period of: 26 months Expiry date: 18 th July 2018	Nominal EUR 550 million	None	None
	To increase the share capital without pre-emptive subscription rights through the issuance of ordinary shares or securities giving access to the share capital	Granted by: AGM of 18 th May 2016, 15 th resolution For a period of: 26 months Expiry date: 18 th July 2018	Nominal EUR 100.779 million for shares, i.e. 10% of the share capital at the date on which the authorisation was granted Nominal EUR 6 billion for debt securities giving access to the share capital <i>Note: these limits count towards those set forth in resolution 14, and include those set forth in resolutions 16 to 17 of the AGM of 18th May 2016</i>	None	None
	To increase the share capital in order to remunerate contributions in kind consisting of securities	Granted by: AGM of 18 th May 2016, 16 th resolution For a period of: 26 months Expiry date: 18 th July 2018	10% of the share capital <i>Note: this limit counts towards those set forth in resolutions 14 and 15 of the AGM of 18th May 2016</i>	None	None
Issuance of subordinated bonds	Issuance of contingent convertible bonds without pre-emptive subscription rights	Granted by: AGM of 18 th May 2016, 17 th resolution For a period of: 26 months Expiry date: 18 th July 2018	10% of the share capital <i>Note: this limit counts towards those set forth in resolutions 14 and 15 of the AGM of 18th May 2016</i>	None	None
Capital increase in favour of employees	To increase the share capital through the issuance of ordinary shares or securities giving access to the share capital reserved for members of a Societe Generale company or Group Savings Plan	Granted by: AGM of 18 th May 2016, 18 th resolution For a period of: 26 months Expiry date: 18 th July 2018	1% of the share capital at the date on which the authorisation was granted <i>Note: this limit counts towards the limit set forth in resolution 14 of the AGM of 18th May 2016</i>	None	None

Type of authorisation	Purpose of the authorisation granted to the Board of Directors	Validity of the delegation	Limit	Use in 2017	Use in 2018 (up to 14 th March)
Allocation of free shares	To allocate free shares, existing or to be issued, to regulated persons and assimilated	Granted by: AGM of 18 th May 2016, 19 th resolution For a period of: 26 months Expiry date: 18 th July 2018	1.4% of the share capital at the date on which the authorisation was granted including a maximum of 0.5% of the share capital with a 2-year vesting period for the payment of the deferred variable compensations <i>Note: this limit counts towards the limit set forth in resolution 14 of the AGM of 18th May 2016</i> 0.1% of the share capital for the chief executive officers <i>Note: this limit counts towards the 1.4% and 0.5% limits set forth in resolution 19 of the AGM of 18th May 2016</i>	On 31 st December 2017, allocation of 913,000 shares, i.e. 0.11% of the share capital at the date of allocation	On 14 th March 2018, allocation of 828,000 shares, i.e. 0.10% of the share capital at the date of allocation
	To allocate free shares, existing or to be issued, to employees other than regulated persons and assimilated	Granted by: AGM of 18 th May 2016, 20 th resolution For a period of: 26 months Expiry date: 18 th July 2018	0.6% of the share capital at the date on which the authorisation was granted <i>Note: this limit counts towards the limit set forth in resolution 14 of the AGM of 18th May 2016</i>	On 31 st December 2017, allocation of 902,000 shares, i.e. 0.11% of the share capital at the date of allocation	On 14 th March 2018, allocation of 862,000 shares, i.e. 0.11% of the share capital at the date of allocation
Cancellation of shares	To cancel shares purchased as part of share buyback programmes	Granted by: AGM of 18 th May 2016, 21 st resolution For a period of: 26 months Expiry date: 18 th July 2018	5% of the total number of shares per 24-month period	None	None