

## **ANNUAL GENERAL MEETING AND BOARD OF DIRECTORS DATED 21<sup>ST</sup> MAY 2019**

---

**FRÉDÉRIC OUDÉA, CHIEF EXECUTIVE OFFICER,  
RENEWED AS A DIRECTOR WITH AN APPROVAL RATE OF 96.22%**

### **Regulated information**

Paris, 21<sup>st</sup> May 2019

### **Annual General Meeting**

The ordinary General Meeting of shareholders of Societe Generale was held on 21<sup>st</sup> May 2019 at Paris Expo - Espace Grande Arche, La Défense, and was chaired by Mr Lorenzo Bini Smaghi.

Quorum was established at 54.51% (vs. 61.33% in 2018):

- 914 shareholders attended the General Meeting;
- 974 shareholders were represented;
- 9,104 shareholders voted online;
- 1,407 shareholders voted by post;
- 8,347 shareholders, including 7,277 online, representing 1.08% of the share capital, gave proxy to the Chairman.

All the resolutions put forward by the Board of Directors were adopted, in particular:

- the 2018 annual and consolidated accounts were approved;
- the dividend per share was set at EUR 2.20. It shall be detached on 27<sup>th</sup> May 2019 and paid from 14<sup>th</sup> June 2019. Shareholders may opt for the payment of the dividend in shares;
- three directors were renewed for 4 years: Mr Frédéric Oudéa, Mrs Kyra Hazou and Mr Gérard Mestrallet;
- the compensation policy for the Chairman and the Chief Executive Officers was approved;
- the compensation of the Chairman and the Chief Executive Officers for the 2018 financial year was approved;
- a favourable opinion was issued on the compensation paid in 2018 to regulated persons; and
- the renewals of the “non-compete clause” and “severance pay” related party agreements and commitments for the benefit of the Chief Executive Officer and the Deputy Chief Executive Officers, as well as those of the “pension” related party commitments for the Deputy Chief Executives Officers only, were approved.

*The detailed result of the votes will be available on the Company's website from 22<sup>nd</sup> May 2019 under the section “Annual General Meeting”.*

## Option for the payment of the dividend in shares

The ordinary General Meeting dated 21<sup>st</sup> May 2019 set the dividend per share for the 2018 financial year at EUR 2.20 and resolved to grant each shareholder the possibility of opting for the payment of the dividend in shares.

The issue price of these new ordinary shares to be delivered as payment of the dividend is set at EUR 22.31. This price is equal to 90% of the average of the opening quoted prices of the Societe Generale share on Euronext Paris during the twenty trading sessions preceding the day of the General Meeting minus the net amount of the dividend and rounded up to the next Euro cent.

The shares will be traded ex-dividend on 27<sup>th</sup> May 2019. The shareholders will be able to opt for the payment of the dividend in shares from 29<sup>th</sup> May 2019 to 7<sup>th</sup> June 2019 included by making a request to their securities account holders.

If the option is not exercised within this period, the dividend shall be paid in cash only as from 14<sup>th</sup> June 2019. For the shareholders who have opted for the payment of the dividend in shares, the delivery of the said shares shall occur as from 14<sup>th</sup> June 2019.

If the amount of the dividends for which the option is exercised does not correspond to a whole number of shares, the shareholder may at his/her/its option:

- receive the immediately higher number of shares by paying, the day on which he/she/it exercises his/her/its option, the difference in cash; or
- receive the immediately lower number of shares supplemented by a cash payment.

The shares thus issued as payment of the dividend shall bear rights as of 1<sup>st</sup> January 2019.

## Board of Directors

Following the General Meeting, the Board of Directors comprising 14 members remains unchanged.

- Mr Lorenzo Bini Smaghi, Chairman;
- Mr Frédéric Oudéa, Chief Executive Officer and Director;
- Mr William Connelly, Director;
- Mr Jérôme Contamine, Director;
- Mrs Diane Côté, Director;
- Mrs Kyra Hazou, Director;
- Mrs France Houssaye, Director elected by employees;
- Mr David Leroux, Director elected by employees;
- Mr Jean-Bernard Lévy, Director;
- Mr Gérard Mestrallet, Director;
- Mr Juan Maria Nin Genova, Director;
- Mrs Nathalie Rachou, Director;
- Mrs Lubomira Rochet, Director and
- Mrs Alexandra Schaapveld, Director.

41.6% of Board of Directors' members appointed by the General Meeting are women. The rate of independent Directors is higher than 91.6% (11/12) according to the calculation method of the AFEP-MEDEF corporate governance Code.

The composition of the Committees is unchanged.

## General Management

At the close of the General Meeting, the Board of Directors, unanimously, renewed for four years:

- the term of office of Mr Frédéric Oudéa as Chief Executive Officer; and
- the terms of office of Messrs Philippe Aymerich, Séverin Cabannes and Philippe Heim and Mrs Diony Lebot as Deputy Chief Executive Officers.

Their powers are unchanged and their conditions of employment comply with the compensation policy approved by the General Meeting.

## Bios

**Mr Frédéric Oudéa**, born on 3<sup>rd</sup> July 1963, of French nationality, is a graduate of the École Polytechnique and the École Nationale d'Administration. From 1987 to 1995, he held a number of positions in the French senior civil service, Audit Department of the Ministry of Finance, Ministry of the Economy and Finance, Budget Ministry and Cabinet of the Ministry of the Treasury and Communication. He joined Société Générale in 1995 and went from being Deputy Head to Head of the Corporate Banking arm in London. In 1998, he became Head of Global Supervision and Development of Equities. He was appointed Deputy Chief Financial Officer of the Société Générale Group in May 2002. He was appointed Chief Financial Officer in January 2003. He was appointed Chief Executive Officer of the Group in 2008. He was Chairman and Chief Executive Officer of Société Générale from May 2009 to May 2015. He is Chief Executive Officer since May 2015, further to the separation of the functions of Chairman of the Board of Directors and of Chief Executive Officer. Mr Oudéa is a Director of Capgemini (French listed company) and does not hold any other term of office.

**Mrs Kyra Hazou**, born on 13<sup>th</sup> December 1956, of dual British and American nationality, graduated with a J.D. from Georgetown University Law Center in Washington (USA). She was managing Director and Regional General Counsel for Salomon Smith Barney/Citibank from 1985 to 2000, after acting as a lawyer in London and New York. From 2001 to 2007, she was a non-executive Director and a member of the Audit Committee and Risk Committee at the Financial Services Authority in London. Mrs Hazou does not hold any other term of office.

**Mr Gérard Mestrallet**, born on 1<sup>st</sup> April 1949, of French nationality, is a graduate of the École Polytechnique and the École Nationale d'Administration. He held different positions in the French Administration before joining the Compagnie Financière de Suez in 1984 as Special Advisor to the Chairman, then as Senior Executive Vice-Chairman in charge of industrial affairs. In February 1991, he was appointed Executive Director of Société Générale de Belgique. In July 1995, he became Chairman and Chief Executive Officer of Compagnie de Suez, then in June 1997, Chairman of the Management Board of Suez Lyonnaise des Eaux and, finally, in 2001, Chairman and Chief Executive Officer of Suez. From July 2008 to May 2016, he was Chairman and Chief Executive Officer of ENGIE (previously GDF SUEZ). From May 2016 to May 2018, he was Chairman of the Board of Directors following the separation of the functions of Chairman and Chief Executive Officer. Mr Mestrallet is a Director of Saudi Electricity Company (Saudi listed company) and does not hold any other term of office. He stepped down as Chairman of Suez on 14<sup>th</sup> May 2019.

## Disclaimer

This release does not constitute an offer to buy financial securities. This release and any other document relating to the payment of the dividend in shares may be published outside France only in accordance with the laws and regulations applicable locally and may not constitute an offer of financial securities in countries where such an offer would infringe the applicable laws and regulations.

The option for the payment of the dividend in shares, as described above, is not available to shareholders residing in any country in which such an option would require registration or obtaining an authorisation from the local stock exchange authorities. Shareholders residing outside France must inform themselves of any local restrictions and comply with them. In any case, this option is available to shareholders residing in a Member State of the European Union.

In Japan, shareholders may opt for the payment of the dividend in shares but may not exercise the option of paying to round up to the nearest whole number of shares. In the United States of America, this payment option shall be open to Qualified Institutional Buyers only (within the meaning of Rule 144A).

The dividend shares have not been and will not be registered under the U.S. Securities Act of 1933.

For any additional information relating to the Company, its business, its strategy, its financial results and the risks related to its business, please refer to the Company's Registration Document for the 2018 financial year filed on 11<sup>th</sup> March 2019 and its first update filed on 6<sup>th</sup> May 2019 (available on <https://www.societegenerale.com>).

### Press contacts:

**Antoine Lh ritier \_ 01 42 13 68 99 \_ [antoine.lheritier@socgen.com](mailto:antoine.lheritier@socgen.com)**

**Pascal H niss  \_ 01 57 29 54 08 \_ [pascal.henisse@socgen.com](mailto:pascal.henisse@socgen.com)**

## Societe Generale

Societe Generale is one of the leading European financial services groups. Based on a diversified and integrated banking model, the Group combines financial strength and proven expertise in innovation with a strategy of sustainable growth, aiming to be the trusted partner for its clients, committed to the positive transformations of society and the economy.

Active in the real economy for over 150 years, with a solid position in Europe and connected to the rest of the world, Societe Generale has over 149,000 members of staff in 67 countries and supports on a daily basis 31 million individual clients, businesses and institutional investors around the world by offering a wide range of advisory services and tailored financial solutions. The Group is built on three complementary core businesses:

- **French Retail Banking** which encompasses the Societe Generale, Crédit du Nord and Boursorama brands. Each offers a full range of financial services with omnichannel products at the cutting edge of digital innovation;
- **International Retail Banking, Insurance and Financial Services to Corporates**, with networks in Africa, Russia, Central and Eastern Europe and specialised businesses that are leaders in their markets;
- **Global Banking and Investor Solutions**, which offers recognised expertise, key international locations and integrated solutions.

Societe Generale is included in the principal socially responsible investment indices: DJSI (World and Europe), FTSE4Good (Global and Europe), Euronext Vigeo (World, Europe and Eurozone), four of the STOXX ESG Leaders indices, and the MSCI Low Carbon Leaders Index.

For more information, you can follow us on Twitter [@societegenerale](https://twitter.com/societegenerale) or visit our website [www.societegenerale.com](http://www.societegenerale.com)