

## SOCIETE GENERALE

A French corporation with a share capital of EUR 576,780,702.50

Head office: 29, boulevard Haussmann – 75009 Paris

552 120 222 R.C.S. Paris

### Preliminary notice of Joint General Meeting

Société Générale's shareholders are hereby informed that they will shortly receive an invitation to attend the Joint General Meeting, to be held on May 14, 2007 at 4:30 p.m. (Paris time) at Paris Expo, Espace Grande Arche, Grande Arche, 92044 Paris-La Défense, in order to deliberate on the following agenda:

#### Agenda

##### For consideration by the Meeting as an Ordinary Meeting:

1. Approval of the parent company financial statements for the 2006 financial year;
2. Allocation of 2006 income and dividend payment;
3. Approval of consolidated financial statements for the 2006 financial year;
4. Approval of a related party agreement, concluded in 2006, in application of Article L 225-38 of the French Commercial Code;
5. Approval of a related party agreement and further development of previously concluded agreements, in application of Articles L 225-22-1 et L 225-42-1 of the French Commercial Code;
6. Renewal of the Director's mandate of Mr. Daniel Bouton;
7. Renewal of the Director's mandate of Mr. Anthony Wyand;
8. Appointment of Mr. Jean-Martin Folz as a Director;
9. Setting of the annual amount of attendance fees at EUR 780,000;
10. Authorization to buy and sell Société Générale shares, up to a maximum of 10% of the Company's issued capital stock.

##### For consideration by the Meeting as an Extraordinary Meeting:

11. Terms of admission to General Meetings-Amendment to the Company's by-laws following the amendment of French Decree No. 67-236 of March 23, 1967;
12. Increase in the minimum number of shares that Directors appointed by the General Meeting are required to hold;
13. Delegation of authority.

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#### Draft text of the resolutions

##### For consideration by the Meeting as an Ordinary Meeting

**First resolution** (*Approval of parent company financial statements for the 2006 financial year*). —The General Meeting, under the conditions required for Ordinary Meetings as to quorum and majority, having been informed of the Board of Directors' and Statutory Auditors' reports, approves the parent company financial statements as at December 31, 2006, as well as the transactions reflected in these statements and described in the reports:

1. Approves the parent company financial statements as at December 31, 2006, as well as the transactions reflected in these statements and described in the reports.
2. Approves net income after taxes of EUR 4,033,004,633.91 for the 2006 financial year.

**Second resolution** (*Allocation of 2006 income and dividend payment*). —The General Meeting, under the conditions required for Ordinary Meetings as to quorum and majority, having been informed of the Board of Directors' report:

1. Resolves to allocate EUR 2,033,925.38 of net income after taxes for 2006 of EUR 4,033,004,633.91, to the legal reserve.  
The remaining net income stands at EUR 4,030,970,708.53, which, together with the retained earnings from the previous year of EUR 5,601,517,874.38, represents a total amount of EUR 9,632,488,582.91 available for distribution.
2. Resolves to appropriate the total amount of income available for distribution as follows:
  - allocation of an additional sum of EUR 1,631,562,986.13 to retained earnings;
  - allocation to common shares of total dividends of EUR 2,399,407,722.40. The dividend per share with a nominal value of EUR 1.25 is EUR 5.20.

3. Resolves that shares will be traded ex-dividend as of May 21, 2007 and that dividends will be payable at this date.

Taxpayers will be entitled to deduct 40% of the dividend from their taxable income, under Article 158-3 of the French tax code.

4. Notes that after these appropriations:

- Reserves are increased from a total of EUR 9,227,165,945.04, following the allocation of earnings in 2005, to EUR 12,037,473,283.89, in view of the additional paid-in capital on capital increases and capital gains from mergers during 2006;
- Retained earnings stand at EUR 7,233,080,860, compared with EUR 5,601,517,874.38 after the allocation made in 2005. Retained earnings may be increased by the dividends on any Société Générale shares held by the Company as treasury stock at the time of the dividend payment for the 2006 financial year.
- Notes, in accordance with the law, that the dividend paid on each share for the three preceding fiscal years was as follows:

Financial year	2003 <sup>(1)</sup>	2004 <sup>(2)</sup>	2005 <sup>(3)</sup>
Net dividend in euros	2.50	3.30	4.50

<sup>(1)</sup> Certain shareholders liable for tax were entitled to a tax credit equal to 50% of the amount of the dividend.

<sup>(2)</sup> Certain shareholders liable for tax were entitled to deduct 50% of the amount of the dividend from their taxable income, in accordance with Article 158-3 of the French tax code.

<sup>(3)</sup> Certain shareholders liable for tax were entitled to deduct 40% of the amount of the dividend from their taxable income, in accordance with Article 158-3 of the French tax code.

**Third resolution** (*Approval of consolidated financial statements for the 2006 financial year*). — The General Meeting, under the conditions required for Ordinary Meetings as to quorum and majority, having been informed of the Board of Directors' and Statutory Auditors' reports, approves the consolidated financial statements as at December 31, 2006.

**Fourth resolution** (*Approval of a related party agreement, concluded in 2006, in application of Article L 225-38 of the French Commercial Code*). — The General Meeting, under the conditions required for Ordinary Meetings as to quorum and majority, having been informed of the Statutory Auditors' special report on the agreements covered by Article L. 225-38 of the French Commercial Code, approves the agreement presented in this report.

**Fifth resolution** (*Approval of a related party agreement and implementation of previously concluded agreements, in application of Articles L. 225-22-1 and L. 225-42-1 of the French Commercial Code*). — The General Meeting, under the conditions required for Ordinary Meetings as to quorum and majority, having been informed of the Statutory Auditors' special report on the agreements covered by Articles L. 225-22-1 and L. 225-42-1 of the French Commercial Code, approves the agreement presented in this report and the implementation of the previously approved agreements.

**Sixth resolution** (*Renewal of the Director's mandate of Mr. Daniel Bouton*). — The General Meeting, under the conditions required for Ordinary Meetings as to quorum and majority, having been informed of the Board of Directors' report, renews the Director's mandate of Mr. Daniel Bouton.

This mandate is granted for a period of four years and will expire following the General Meeting to be held in 2011 to approve the financial statements for the preceding fiscal year.

**Seventh resolution** (*Renewal of the Director's mandate of Mr. Anthony Wyand*). — The General Meeting, under the conditions required for Ordinary Meetings as to quorum and majority, having been informed of the Board of Directors' report, renews the Director's mandate of Mr. Anthony Wyand.

This mandate is granted for a period of four years and will expire following the General Meeting to be held in 2011 to approve the financial statements for the preceding fiscal year.

**Eighth resolution** (*Appointment of Mr. Jean-Martin Folz as a Director*). — The General Meeting, under the conditions required for Ordinary Meetings as to quorum and majority, nominates Mr. Jean-Martin Folz for a Director's mandate. This mandate is granted for a period of four years and will expire following the General Meeting to be held in 2011 to approve the financial statements for the preceding fiscal year.

**Ninth resolution** (*Setting the annual amount of attendance fees at EUR 780,000*). — The General Assembly, under the conditions required for Ordinary Meetings as to quorum and majority, sets the annual sum paid to the Board of Directors in attendance fees at EUR 780,000, as from 2007 and until further notice.

**Tenth resolution** (*Authorization for the company to buy and sell its own shares up to a limit of 10% of its capital stock*). — The General Meeting, under the conditions required for Ordinary Meetings as to quorum and majority, having been informed of the Board of Directors' report and in accordance with Articles L. 225-209 *et seq.* of the French Commercial Code, the General Regulations of the *Autorité des Marchés Financiers* (French market regulators), and European Commission regulation No. 2273/2003 of December 22, 2003:

1. Authorizes the Board of Directors to purchase own shares up to a maximum of 10% of the Company's issued capital stock at the time of the transaction. The total number of shares held by the Company following these purchases may not exceed 10% of the capital stock.
2. Resolves that the Board of Directors may purchase shares at its own discretion for the following purposes:
  - a) canceling shares in accordance with the authorization granted by the General Meeting of May 30, 2006 under the 22nd resolution;
  - b) granting or honoring stock option plans or otherwise allocating shares to employees and representatives of the Group, and notably:
    - offering employees of the Company or affiliated companies under articles L. 225-180 and L. 233-16 of the French Commercial Code, the possibility to purchase shares, either directly or through a company investment fund, under the conditions stipulated by law, in particular articles L. 443-1 *et seq.* of the French Labor Code;
    - granting stock options to employees or senior officers of the Company or affiliated companies under articles L. 225-180 and L. 225-197-2 of the French Commercial Code;
  - c) granting or honoring obligations linked to the issue of marketable securities giving access to capital;
  - d) holding and subsequently using the shares in exchange or as payment for acquisitions, up to a maximum of 5% of the Company's issued capital stock;
  - e) granting a mandate to an investment services provider for the purchase or sale of Company shares as part of a liquidity contract that meets the terms of the compliance charter recognized by the *Autorité des Marchés Financiers*.
3. Resolves that the buying, selling or transfer of these shares may be carried out by any means and at any time, and on one or more occasions, in compliance with the limits and methods set forth by the laws and regulations in force. The shares may be bought, sold or otherwise transferred over-the-counter, in blocks, in the form of options or derivatives, including in the event of public offers, as defined in Article 232-17 of the general regulations of the *Autorité des Marchés Financiers* and only if, on the one hand, the public offers are entirely paid in cash and if, on the other hand, the shares are repurchased as part of an ongoing share buyback program, come under the heading of the objectives listed above in Points 2b, 2c and 2d and would not be liable to cause the offer to fail.
4. Sets the maximum buying price at EUR 200 per share and the minimum selling price at EUR 80 per share. These shares may be allocated as restricted shares, under the conditions provided for in articles L. 443-1 *et seq.* of the French Labor Code and articles L. 225-197-1 *et seq.* of the French Commercial Code. On the basis of the capital stock at February 13, 2007, and without taking into account shares already held by the Company, a maximum theoretical total of 46,147,263 shares could be bought, for a maximum theoretical amount of EUR 9,229,452,600.
5. Resolves that this authorization is valid for a period of eighteen months from the date of this General Meeting and replaces that granted by the Joint Shareholders' Meeting of May 30, 2006 in its fourteenth resolution, for the remaining term of the same.
6. Grants the Board of Directors full powers, with the option of delegating these powers, to carry out the aforementioned transactions, complete all acts and formalities, make the required adjustments following transactions on capital stock and, more generally, to take all necessary measures for the application of this authorization.

## For consideration by the Meeting as an Extraordinary Meeting

**Eleventh resolution** (*Terms of admission to General Meetings – Amendment to the Company’s by-laws following the amendment of French Decree No. 67-236 of March 23, 1967 by French Decree No. 2006-1566 of December 11, 2006*). — The General Meeting, under the conditions required for Extraordinary Meetings as to quorum and majority, having been informed of Board of Directors’ report:

1. Amends Article 14 of the Company’s by-laws for the purpose of bringing them into compliance with French Decree No. 67-236 (amended) of March 23, 1967;

2. Replaces the first nine paragraphs of Article 14 with the following eight paragraphs:

*“The General Meeting is called and deliberates as provided for by the legal provisions in force.*

*It meets at the Company’s Head Office or in any other place in metropolitan France indicated in the notice to attend the meeting.*

*Such meetings are chaired by the Chairman of the Board or, in his absence, by a Director appointed for the purpose by the Chairman of the Board.*

*Regardless of the number of shares held, all shareholders whose shares are registered under the terms and at a date set forth by decree have the right, upon proof of their identity and status as a shareholder, to participate in the General Meetings. They may, as provided for by the legal provisions in force, personally attend the meetings, vote remotely or appoint a proxy.*

*The intermediary registered on behalf of shareholders may participate in the General Meetings, as provided for by the legal provisions in force.*

*In order for the ballots to be counted, they must be received by the Company at least two days before the meeting is held, unless otherwise specified in the meeting notice or required by the regulations in force.*

*Shareholders may participate in General Meetings by videoconference or any other means of telecommunication, when stipulated in the meeting notice and subject to the conditions provided therein.*

*The meeting may be publicly broadcast by means of electronic communication subject to the approval and under the terms set by the Board of Directors. Notice will be given in the preliminary notice of meeting and/or notice to attend the meeting.”*

**Twelfth resolution** (*Increase in the minimum number of shares that Directors appointed by the OGM are required to hold*).

— The General Meeting, under the conditions required for Extraordinary Meetings as to quorum and majority, having been informed of Board of Directors’ report:

1. Raises the minimum number of shares that Directors appointed by the OGM are required to hold to 600.

2. Modifies Article 7 of the by-laws as follows:

-In Section I – Directors – 1° Directors appointed by the Shareholders’ Ordinary General Meeting, a fourth paragraph is hereby added:

“Each Director must hold at least 600 shares.”;

-The last paragraph in Section I – Directors – which reads “Each Director must hold at least 200 shares” is hereby removed.

**Thirteenth resolution** (*Delegation of authority*). — Full powers are granted to holders of a copy or extract of the minutes of this Meeting to carry out all formalities and make all publications relative to the aforementioned resolutions.

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Regardless of the number of shares held, all shareholders have the right to attend the General Meeting, in person or by assigning proxy to their spouse or another Société Générale shareholder.

In application of article 136 of French Decree No. 67-236 of March 23, 1967, amended by French Decree No. 2006-1566 of December 11, 2006, those shareholders that are able to justify their status with an accounting entry in their name or in the name of the intermediary properly registered on their behalf - either in nominative shares accounts or in the accounts of bearer shares held by their authorized intermediaries - no later than three working days before the date of the Meeting, i.e. by midnight Paris local time (hereinafter referred to as D-3) of May 9, 2007 may attend the meeting.

For holders of nominative shares, this entry at D-3 in the share accounts is sufficient to enable them to attend the meeting.

For holders of bearer shares, their authorized intermediaries are required to directly justify their clients’ status as a shareholder to the centralizing body of the Meeting. They do so by producing a certificate which they attach to the form drawn up in the name of the shareholder or on behalf of the shareholder represented by the registered intermediary and enabling to vote by mail or by proxy or request an admission card. However, holders of bearer shares who wish to attend the General Meeting in person but have not received their admission card by May 9, 2007, will need to request a

certificate from their financial intermediary in order to justify their status as a shareholder at D-3 to be allowed to attend the Meeting.

All shareholders are hereby reminded of the laws in force:

- Shareholders may obtain the form enabling to vote by mail or by proxy or request an admission card, simply by sending a written request to Société Générale, Service des Assemblées, BP 81236, 32 rue du Champ-de-Tir, 44312 Nantes Cedex 03. Requests will be processed only if received at least six days before the date of the General Meeting, i.e. by May 8, 2007;
- Postal ballots and votes by proxy will be counted only if the duly completed and signed forms are received by Société Générale's Head Office or the above-mentioned *Service des Assemblées* at least two days before the date of the Meeting, i.e. by May 12, 2007.
- Shareholders who have already chosen to vote by post or by proxy or have already requested an admission card are no longer entitled to choose another form of participation; however, they are still entitled to sell their shares, in part or in whole.

Requests to submit draft resolutions to the agenda must be sent by shareholders, under the terms set forth by articles 128 and 130 of French Decree No. 67-236 of March 23, 1967 (amended), within twenty days of the publication of the present meeting notice, and by the Works Council (Comité d'entreprise), under the terms set forth by the French Labor Code, within ten days of the publication of the present meeting notice.

These requests must be submitted to the Head Office (Société Générale - Secrétariat général - Affaires administratives - SEGL/ADM - 29, Boulevard Haussmann - 75009 Paris) by registered letter with acknowledgement of receipt.

Requests from shareholders must include a certificate of registration proving ownership or representation by the authors of the request of the percentage of capital required by article 128, mentioned above. Furthermore, the General Meeting's consideration of draft resolutions submitted by shareholders, as provided by legal provisions in force, is conditioned by the submission by the authors of the request of a new certificate of registration of their shares, under the same legal provisions, by D-3.

The meeting notice and Board of Directors' report on the resolutions will be available on Société Générale's website at: [www.socgen.com](http://www.socgen.com).

This General Meeting will be broadcast live and as a recording via the Internet.

*The Board of Directors.*