

## PRESS RELEASE

Paris, 20 May 2014

### **JOINT SHAREHOLDERS' ANNUAL GENERAL MEETING AND BOARD OF DIRECTORS' MEETING OF 20 MAY 2014**

#### **Annual General Meeting**

The Joint Shareholders' General Meeting of Societe Generale was held on 20 May 2014 at Paris Expo, Grande Arche of Paris La Défense, and was chaired by Frédéric Oudéa.

Quorum was established at 58.27% vs. 56.13% in 2013:

- 766 shareholders attended the Annual General Meeting,
- 642 shareholders were represented,
- 9,190 shareholders voted by post,
- 9,420 shareholders, representing 1.62% of the capital, gave their proxy to the Chairman,
- More than 69% of the advance votes have been posted on the Internet before the Annual General Meeting.

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

- The 2013 parent company and consolidated financial statements were approved,
- The dividend per share has been set at 1 euro. It shall be detached on 27 May 2014 and paid from 30 May 2014.
- One director was renewed for a period of four years: Robert Castaigne,
- One new director was appointed for a period of four years: Lorenzo Bini Smaghi.

Favourable opinions were issued on matters related to the compensation of Chief Executive Officers ("Say on pay") and on compensation paid in 2013 to regulated persons.

The Annual General Meeting also decided to set the ceiling on variable compensation for regulated persons at 200% of fixed compensation.

*Detailed results of the votes will be available on the company's website starting on 21 May 2014 under the section "annual general meeting".*

#### **PRESS RELATIONS**

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### **Board of Directors' Meeting**

Upon the Nomination and Corporate Governance Committee's suggestion, the Board of Directors made the following appointments as of 21 May 2014:

- Lorenzo Bini Smaghi as Second Vice-Chairman,
- Jean-Bernard Lévy as Chairman of the Compensation Committee, replacing Jean-Martin Folz,
- Alexandra Schaapveld as member of the Audit, Internal Control and Risk Committee, replacing Gianemilio Osculati.

Following these appointments:

- The Audit, Internal Control and Risk Committee is composed of five directors, of whom four are independent: Robert Castaigne, Kyra Hazou, Nathalie Rachou, Alexandra Schaapveld and Anthony Wyand (Chairman),
- The Compensation Committee is composed of five directors, of whom one is non-independent: Michel Cicurel, Jean Martin Folz, France Houssaye (employee), Jean-Bernard Lévy (Chairman) and Anthony Wyand,
- The Nomination and Corporate Governance Committee remains composed of four directors, of whom three are independent: Michel Cicurel, Jean Martin Folz (Chairman), Jean-Bernard Lévy and M. Anthony Wyand.

### **Note to editors:**

Mr. **Lorenzo BINI SMAGHI**, born in 1956, an Italian citizen and a French speaker (a graduate in Economics from the Catholic University of Louvain and from the Lycee Français in Brussels), has a large central banking experience, acquired both at the European Central Bank, where he sat on the Executive Board from 2005 until 2011, as well as at the Bank of Italy. Holding a PhD from the University of Chicago, he occupied various posts at the European Monetary Institute and at the Italian Ministry of Economy and Finance, where he was in charge of international financial relations between 1998 and 2005. He served as non-executive Chairman of SACE, the Italian credit agency, from 2001 until 2005. Mr Lorenzo BINI SMAGHI has been working as SNAM non-executive Chairman since 2012 and was a non-executive Director of Morgan Stanley International between 2013 and 2014.

### Societe Generale

Societe Generale is one of the largest European financial services groups. Based on a diversified universal banking model, the Group combines financial solidity with a strategy of sustainable growth, and aims to be the reference for relationship banking, recognised on its markets, close to clients, chosen for the quality and commitment of its teams.

Societe Generale has been playing a vital role in the economy for 150 years. With more than 148,000 employees, based in 76 countries, we accompany 32 million clients throughout the world on a daily basis. Societe Generale's teams offer advice and services to individual, corporate and institutional customers in three core businesses:

- **Retail banking in France** with the Societe Generale branch network, Credit du Nord and Boursorama, offering a comprehensive range of multichannel financial services on the leading edge of digital innovation;
- **International retail banking, financial services and insurance** with a presence in emerging economies and leading specialised businesses;
- **Corporate and investment banking, private banking, asset management and securities services**, with recognised expertise, top international rankings and integrated solutions.

Societe Generale is included in the main socially responsible investment indices: Dow Jones Sustainability Index (Europe), FSTE4Good (Global and Europe), Euronext Vigeo (Global, Europe, Eurozone and France), ESI Excellence (Europe) from Ethibel and 5 of the STOXX ESG Leaders indices.

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

### Societe Generale: 150 years

In 2014, Societe Generale Group celebrates its 150th anniversary with a focus on entrepreneurial spirit, innovation and team spirit. Founded by a group of industrialists and financiers, the bank's very name illustrated their ambition: "Société Générale pour favoriser le développement du commerce et de l'industrie en France" ("**Societe Generale to support the development of trade and industry in France**"), as written into the Imperial decree signed by Napoléon III on 4 May 1864.

Societe Generale has always served economic development, contributing to the financing of infrastructures that symbolised the modern world and of leading French groups. Societe Generale was among the first French banks to open branches in London and in Russia in the 1870s, before expanding into the Maghreb, New York and Africa and to set up operations in Central European countries.

Societe Generale has always been at the cutting edge of financial innovation, and takes strength from its origins to assert its banking vision for the future, reinvent its businesses to serve its clients and become the reference bank of the 21st century.