Notice of Meeting

Joint General Meeting

Tuesday May 30, 2006 at 4.30 p.m.

Paris Expo - Espace Grande Arche
La Grande Arche
92044 Paris - La Défense Cedex

Contents

Paris, April 28, 2006

Dear Shareholders,

The Annual General Meeting of Shareholders is a key event in the life of the Company and a unique opportunity to discuss the Group's activities, results and strategy as well as corporate governance issues.

I sincerely hope that you will be able to attend this year's Joint General Meeting which will focus, as ever, on maintaining dialogue with our shareholders.

To obtain an admission card, please complete and return the enclosed form (tick box A, date and sign).

You will also find enclosed information on the schedule for the Meeting, as well as the agenda and the terms and conditions for taking part.

If you are unable to attend the Meeting in person, you may vote in one of the following ways,

- by post,
- by assigning proxy to your spouse or to another shareholder,
- by authorizing the Chairman to vote on your behalf.

Yours faithfully,

Daniel BOUTON
Chairman and Chief Executive Officer

SOCIETE GENERALE

Retail Banking & Financial Services ■ Global Investment Management & Services ■ Corporate & Investment Banking

HOW TO TAKE PART IN THE MEETING

Conditions for exercising voting rights

In order to take part in the Meeting, shareholders must provide proof of share ownership at least two days prior to the Meeting. Proof of share ownership shall be accepted as follows:

- **holders of registered shares** must be included in the shareholders' register;
- **holders of bearer shares** must obtain a certificate from the authorized intermediary who manages their share account (bank, credit institution, etc.) confirming that said shares are not available for sale, and submit this certificate to Société Générale's head office or to one of its branches in France no later than two days prior to the date of the Meeting.

However, pursuant to the French NRE law (new economic regulations), this non-availability for sale may be revoked in full or in part, for a period of two days, to enable shareholders to sell all or part of their shares. In the event of a partial sale of shares, shareholders shall exercise the voting rights corresponding to their remaining shares.

Any shareholders who have sent a proxy voting or postal voting form, or who have requested an admission card, may nevertheless sell all or part of their shares by notifying the authorized custodian of the revocation of this registration or of the non-availability fir sale up to 3.00 p.m., Paris time, the day before the General meeting, on the condition that the shareholders supply the Elements required to cancel their vote or amend the number of shares and voting rights corresponding to their vote.

How to vote at the Meeting

You can exercise your voting rights at the Meeting in one of the following ways:

- **by attending the Meeting in person**;
- **by authorizing the Chairman of the Meeting to vote on your behalf**;
- **by assigning proxy to a third party** (spouse or another Société Générale shareholder);
- **by post**.

In all cases, you must fill in the attached form and return it in the envelope provided to the following address:

Société Générale
Service des Assemblées
BP 81236
32, rue du Champ-de-Tir - 44312 Nantes Cedex 3, France

If you request to attend the Meeting

You will need an admission card to enter the Meeting and vote. To obtain this card, please complete and return the enclosed form – **tick box A**, check your name and address are correct or enter your new details in the bottom right-hand section, and date and sign at the bottom of the form. Holders of bearer shares must attach the certificate from their account custodian confirming that their shares are not available for sale. Requests for cards must be submitted as soon as possible.
Holders of bearer shares who have not received their admission card before the date of the Meeting may still attend, provided they can present proof that their shares are unavailable for sale.

Voting will be carried out using an electronic voting box.
In order to facilitate proceedings at the Meeting, please:

1. arrive promptly at 3.30 p.m., and show your admission card before signing the attendance register;
2. take into the Meeting the voting box given to you;
3. follow the instructions given at the Meeting on how to use the voting box.

Please note that no voting boxes will be issued after 5.30 p.m.

Votes by post or by proxy

If you are unable to attend the Meeting, you can choose one of the following options using the enclosed form:

- **to vote by post:** tick the box **"vote by post"** and enter your vote for each resolution. If you choose this option, you will no longer be entitled to attend the Meeting or to appoint a proxy;
- **to appoint the Chairman as your proxy:** tick the corresponding box. The Chairman shall cast a vote in favor of the draft resolutions submitted by the Board of Directors;
- **to appoint your spouse or another shareholder as your proxy:** tick the corresponding box and enter the details of the person who will represent you at the Meeting.

In all cases, check that your name and address are correct or enter your new details, and date and sign the form. Holders of bearer shares must attach the certificate from their account custodian confirming that their shares are not available for sale. For votes by post or by proxy to be taken into consideration, the duly completed forms, together with written confirmation of fulfillment of the required formalities, must reach the Company at least two days before the date of the Meeting.

How to fill in the form

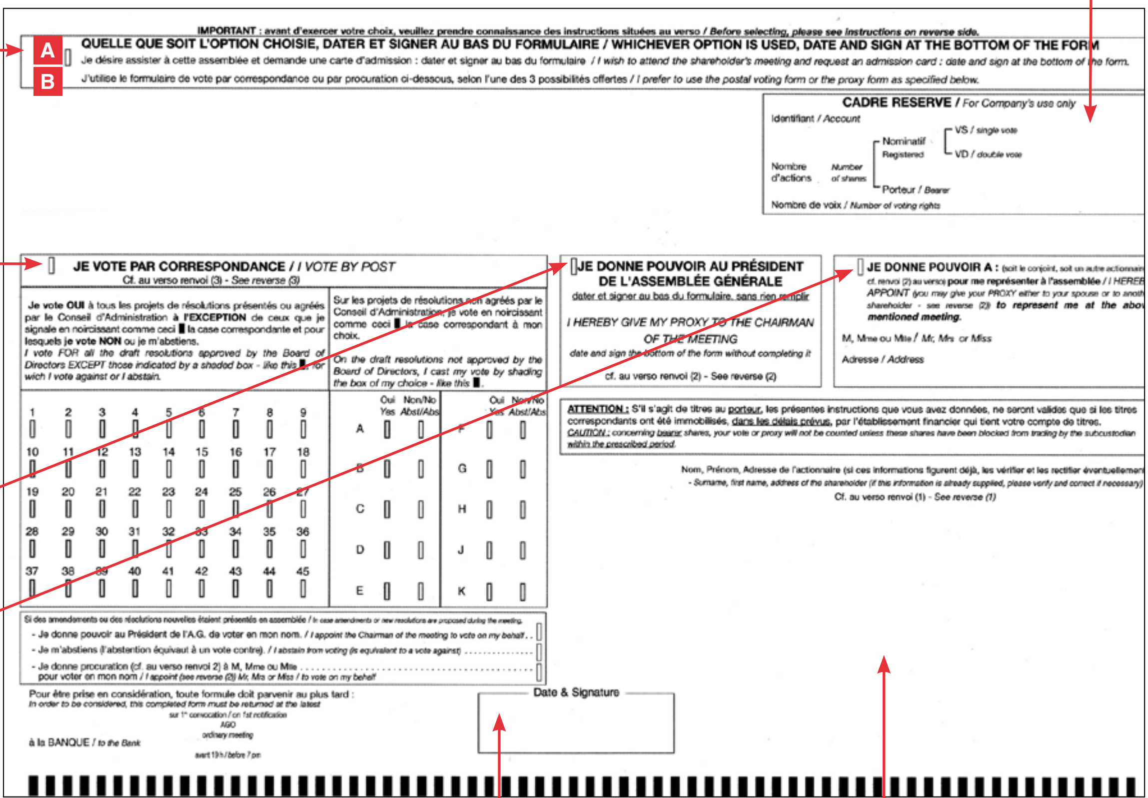
Holders of bearer shares:
Attach the certificate from your account custodian confirming that your shares are not available for sale.

To attend the Meeting in person,
tick here.

To vote by post,
tick here. If there are any resolutions that you disagree with, fill in the corresponding box(es) and enter any proposed changes in Amendments and New Resolutions.

To appoint the Chairman of the Meeting as your proxy,
tick here.

To appoint another individual as proxy,
tick here, and enter the name and address of the person who will attend the Meeting on your behalf.



Date and sign here.
If shares are jointly owned, all the joint owners must sign the form.

Check your details here or enter your name and address.

This Meeting will be webcast live and will be available as a recording line

AGENDA

For consideration by the Meeting as an Ordinary Meeting

- Approval of the 2005 parent company financial statements.
- Allocation of income and dividend payment.
- Approval of the 2005 consolidated financial statements.
- Approval of related party agreements.
- Renewal of the Director's mandate of Mr. Robert A. Day.
- Renewal of the Director's mandate of Mr. Elie Cohen.
- Appointment of Mr. Gianemilio Osculati as Director.
- Appointment of Mr. Luc Vandevelde as Director.
- Setting of the amount of annual attendance fees at EUR 750,000.
- Renewal of the Statutory Auditors' mandate of Deloitte et Associés.
- Renewal of the Statutory Auditors' mandate of Ernst & Young Audit.
- Renewal of the mandate of Mr. Alain Pons as substitute statutory auditor for Deloitte et Associés.
- Renewal of the mandate of Mr. Gabriel Galet as substitute statutory auditor for Ernst & Young Audit.
- Authorization for the Company to buy and sell its own shares.

For consideration by the Meeting as an Extraordinary Meeting

- Delegation of authority to the Board of Directors to carry out capital increases with preemptive subscription rights.
- Delegation of authority to the Board of Directors to carry out capital increases without preemptive subscription rights.
- Authorization for the Board of Directors to increase the size of a capital increase with or without preemptive subscription rights if the amount of subscriptions exceeds the initial amount of the issue.
- Authorization for the Board of Directors to increase capital stock in remuneration for contributions of capital stock or of securities granting entitlement to the capital stock of another company, where these contributions are not part of a public exchange offer.
- Authorization for the Board of Directors to carry out capital increases reserved for subscribers to a Group or Company savings plan.
- Authorization for the Board of Directors to allocate share subscription or purchase options.
- Authorization for the Board of Directors to grant existing shares or shares to be issued as restricted shares.
- Authorization for the Board of Directors to cancel treasury stock held by the Company.

Delegation of authority

Board of Directors at December 31, 2005

Daniel BOUTON

Date of birth: April 10, 1950

- Chairman and Chief Executive Officer of Société Générale
- Member of the Nomination Committee

Holds 98,500 shares
Year of first appointment: 1997
Year in which current mandate will expire: **2007**

Other mandates held in listed companies:
Director: Schneider Electric SA, Total SA, Véolia Environnement.

Biography:
Budget Director at the Ministry of Finance (1988-1990). Joined Société Générale in 1991. Appointed Chief Executive Officer in 1993. Chairman and Chief Executive Officer since November 1997.

Jean AZEMA

Date of birth: February 23, 1953

- Chief Executive Officer of Groupama
- Independent Director

Holds 600 shares
Year of first appointment: 2003
Year in which current mandate will expire: **2009**

Other mandates held in listed companies:
Director: Médiobanca, Véolia Environnement. Permanent representative of Groupama SA on the Board of Directors: Bolloré Investissement.

Other mandates held in unlisted companies:
Chief Executive Officer: Groupama Holding, Groupama Holding 2.

Biography:
Joined the Groupama group in 1975. Appointed Chief Financial Officer of Groupama Vie in 1987 and Chief Executive Officer of Groupama in 2000.

Philippe CITERNE

Date of birth: April 14, 1949

- Chief Executive Officer of Société Générale

Holds 25,897 shares
Year of first appointment: 2001
Year in which current mandate will expire: **2008**

Other mandates held in listed companies:
Director: Unicredito Italiano Spa up to December 16, 2005. Member of the Supervisory Board: Sopra. Permanent representative of Société Générale on the Supervisory Board: Accor (Appointed director on January 9, 2006).

Other mandates held in unlisted companies:
Chairman: Systèmes Technologiques d'Echange et de traitement (STET). Director: Crédit du Nord, Généval, Grosvenor Continental Europe, SG Hambros Bank and Trust Ltd, Trust Company of the West TCW Group.

Biography:
After a career at the Ministry of Finance, he joined Société Générale en 1979. Head of Economic Research in 1984, Chief Financial Officer in 1986, Senior Executive Vice-President, Human Relations in 1990. Appointed Deputy Chief Executive Officer in 1995. Chief Executive Officer since November 1997.

Marc VIÉNOT

Date of birth: November 1, 1928

- Honorary Chairman of Société Générale

Holds 43,355 shares
Year of first appointment: 1986
Year in which current mandate will expire: **2007**

Other mandates held in listed companies:
Director: Alcatel, Ciments français. Member of the Supervisory Board: Barrière Group.

Other mandates held in unlisted companies:
Member of the Supervisory Board: Société Générale Marocaine de Banques

Biography:
After a career at the French Treasury, he joined Société Générale in 1973. Appointed Chief Executive Officer in 1977. Chairman from 1986 to 1997.

Euan BAIRD

Date of birth: September 16, 1937

- Company Director
- Independent director
- Member of the Nomination Committee and the Compensation Committee

Holds 600 shares
Year of first appointment: 2001
Year in which current mandate will expire: **2008**

Other mandates held in listed companies:
Director: Scottish Power. Member of the Supervisory Board: Areva.

Biography:
British national. Joined the Schlumberger Group in 1960, where he became Deputy Chief Executive of wireline operations in 1979. Chairman of Schlumberger from 1986 to 2003. Chairman of Rolls-Royce from 2003 to June 2004.

Yves CANNAC

Date of birth: March 23, 1935

- Member of the Conseil économique et social (French government advisory committee)
- Independent Director
- Member of the Audit Committee

Holds 700 shares
Year of first appointment: 1997
Year in which current mandate will expire: **2006**

Other mandates held in listed companies:
Director: AGF. Member of the Supervisory Board: Solving International.

Other mandates held in unlisted companies:
Director: Caisse des Dépôts Développement.

Biography:
Member of the Conseil d'Etat from 1965 to 1985. Chairman of Havas from 1978 to 1981. Chairman of Cegos from 1985 to 1999.

Michel CICUREL

Date of birth: September 5, 1947

- Chairman of the Management Board of Compagnie Financière Edmond de Rothschild and Compagnie Financière Saint-Honoré
- Independent director
- Member of the Nomination Committee and the Compensation Committee

Holds 600 shares
Year of first appointment: 2004
Year in which current mandate will expire: **2008**

Other mandates held in listed companies:
Member of the Supervisory Board: Publicis.

Other directorships in unlisted companies:
Chairman of the Supervisory Board: Edmond de Rothschild Multi Managment SAS. Chairman of the Board of Directors: ERS, Edmond de Rothschild SGR Spa (Italy) Edmond de Rothschild SIM Spa (Italy). Director: La Compagnie Benjamin de Rothschild (Geneva), Edmond de Rothschild Ltd (London), La Compagnie Financière holding Edmond et Benjamin de Rothschild (Geneva), Cdb Web Tech (Italy), Bouygues Telecom, Rexecode. Non-voting director: Paris-Orléans. Member of the Council of Sponsors: Rothschild & Compagnie Banque. Permanent representative of Compagnie Financière Saint-Honoré: Cogifrance. Permanent representative of Compagnie Financière Edmond de Rothschild Banque: Assurances et Conseils Saint-Honoré, Edmond de Rothschild Corporate Finance, Edmond de Rothschild Asset Management, Edmond de Rothschild Financial Service, Edmond de Rothschild Multi Management, Equity Vision.

Biography:
After a career at the French Treasury from 1973 to 1982, he was appointed Project Director and subsequently Deputy Chief Executive Officer of Compagnie Bancaire from 1983 to 1988 and Cortal from 1983 to 1989. Deputy director of Galbani (BSN group) from 1989 to 1991. Director and Chief Executive Officer, and subsequently Vice-Chairman and Chief Executive Officer of Cerus from 1991 to 1999.

Élie COHEN

Date of birth: December 8, 1946

- Professor at the Université de Paris-Dauphine
- Independent Director
- Member of the Audit Committee

Holds 600 shares
Year of first appointment: 2003
Year in which current mandate will expire: **2006**

Biography:
University professor in management science, PhD in economics, Professor at Paris-Dauphine, President of the Université de Paris-Dauphine (1994 to 1999).

Robert A. DAY

Date of birth: December 11, 1943

- Chairman Trust Company of the West (TCW)

Holds 1,939,390 shares
Year of first appointment: 2002
Year in which current mandate will expire: **2006**

Other mandates held in listed companies:
Chairman: Oakmont Corporation. Director: Foley Timber & Land Co.

Other mandates held in unlisted companies:
Director: Freeport-McMohan Copper and Gold Inc. Mc Mohan Exploration Cy, Syntroleum Corporation.

Biography:
US national. Attended Robert Louis Stevenson School (1961). Graduated from Claremont Mc Kenna College with a BSc in Economics (1965). Portfolio manager for White, Weld & Co. Investment Bank in New York (1965). Founded Trust Company of the West (TCW) in 1971.

Antoine JEANCOURT-GALIGNANI

Date of birth: January 12, 1937

- Co-Chairman of Gecina
- Independent director
- Chairman of the Nomination Committee and the Compensation Committee

Holds 1,064 shares
Year of first appointment: 1994
Year in which current mandate will expire: **2008**

Other mandates held in listed companies:
Director: AGF, Total SA, Kaufman & Broad S.A. Chairman of the Supervisory Board: Euro Disney Sca. Chairman of the Board of Directors (non- executive): SNA Group, Liban. Member of the Supervisory Board: Hypo Real Estate Holding AG.

Biography:
Deputy Chief Executive of Crédit Agricole from 1973 to 1979. Appointed Chief Executive Officer of Banque Indosuez in 1979 and Chairman from 1988 to 1994. Chairman of AGF from 1994 to 2001. Chairman of Gecina from 2001 to 2005. Co-Chairman since June 2005.

Elisabeth LULIN

Date of birth: May 8, 1966

- Founder and CEO of Paradigmes & Caetera (company specialized in benchmarking and public policy forecasting)
- Independent Director
- Member of the Audit Committee

Holds 800 shares
Year of first appointment: 2003
Year in which current mandate will expire: **2009**

Biography:
After a career at the Ministry of Finance (1991-1996) as adviser to Edouard Balladur and subsequently as technical adviser to Alain Juppé (1994-1995), she was appointed head of the external communication unit at INSEE (1996-1998). CEO of Paradigmes & Caetera since 1998.

Patrick RICARD

Date of birth: May 12, 1945

- Chairman and Chief Executive Officer of Pernod-Ricard
- Independent director
- Member of the Nomination Committee and the Compensation Committee

Holds 200 shares
Year of first appointment: 1994
Year in which current mandate will expire: **2009**

Other mandates held in listed companies:
Director: Provimi, Altadis.
Other mandates held in unlisted companies: Chairman of the Board of Directors: Comrie Plc, World Brands Duty Free Ltd. Chairman and Chief Executive Officer, Chairman: Austin Nichols Export Sales Inc. Vice-Chairman of the Supervisory Board: Société Paul Ricard S.A. Member of the Supervisory Board: Wyborowa S.A. Director: Allied Domecq Ltd, Allied Domecq (holdings) Ltd, Allied Domecq SPIRITS 1 Wine Holdings Ltd, Pernod Ricard Finance S.A., Martell & Co S.A., Chivas Brothers Pernod Ricard Ltd, The Glenlivet Distillers Ltd, Aberlour Glenlivet Distillery Ltd, Boulevard Export Sales Inc, Distillerie Fratelli Ramazzotti Spa, Duncan Fraser and Company Ltd, Glenforres Glenlivet Distillery Ltd, House of Campbell Ltd, Irish Distillers Group Ltd, Larios Pernod Ricard S.A., Muir Mackenzie Ad Company Ltd, Pernod Ricard Swiss S.A., Polairen Trading Ltd, Sankaty Trading Ltd, Peri Mauritius Ltd, Populous Trading Ltd, White Heather Distillers Ltd, W. Whiteley and Company Ltd, PR acquisitions II Corp, William Whiteley & Co Inc. Vice-Chairman of the Board of Directors: Austin Nichols and Co Inc. Permanent representative of Pernod-Ricard on the Board of Directors: Cusenier S.A., JFA S.A., Pernod Ricard Europe S.A., Pernod S.A., Ricard S.A., Santa Lina S.A., Campbell Distillers Ltd, Ets Vinicoles champenois (E.V.C.) Galibert et Varon. Permanent representative of Santa Lina on the Board of Directors: Cie Financière des Produits Orangina (C.F.P.O.) S.A., Société Immobilière et Financière pour l'alimentation (S.I.F.A.) S.A. Permanent Representative of International Cognac Holding on the Board of Directors: Renault Bisquit S.A.

Biography:
Joined Pernod-Ricard group in 1967. Chairman since 1978.

Anthony WYAND

Date of birth: November 24, 1943

- Company Director
- Chairman of the Audit Committee

Holds 1,000 shares
Year of first appointment: 2002
Year in which current mandate will expire: **2007**

Other mandates held in listed companies:
Director: Unicredito Italiano Spa, Société Foncière Lyonnaise.

Other mandates held in unlisted companies:
Chairman: Grosvenor Continental Europe. Director: Aviva Participations. Permanent representative: CU Italia. Member of the Supervisory Board: Aviva France. Non-Executive Director: Grosvenor Group Holding Ltd.

Biography:
British national. Joined Commercial Union in 1971, Executive Director of Aviva until June 2003.

Gérard BAUDE

Date of birth: November 1, 1947

- Employee in Means of Payment department, Aix-en-Provence branch
- Director elected by employees

Holds 4,283 shares
Year of first appointment: 1993
Year in which current mandate will expire: **2006**

Biography:
Société Générale employee since 1968.

Philippe PRUVOST

Date of birth: March 2, 1949

- Asset management adviser, Annemasse branch
- Director elected by employees

Holds 3,000 shares
Year of first appointment: 2000
Year in which current mandate will expire: **2006**

Biography :
Société Générale employee since 1971.

Marc SONNET

Date of birth: October 16, 1947

- Head of employee relations, Aix-en-Provence
- Director elected by employees

Holds 765 shares
Year of first appointment: 2003
Year in which current mandate will expire: **2006**

Biography:
Société Générale employee since 1973

Non-Voting Director until December 16, 2005 (1)

Ryotaro KANEKO

- Chairman of Meiji Yasuda Life Insurance

Year of first appointment: 2005

(1) Following Mr. Kaneko's resignation, a new Non-Voting Director was appointed on January 18, 2006: Mr. Kenji Matsuo, new Chairman of Meiji Yasuda Life

Directors whose mandate expires in 2006

Yves CANNAC

- Member of the Conseil économique et social (French government advisory committee)
- Independent Director
- Member of the Audit Committee

See page 5

Élie COHEN

- Professor at the Université de Paris-Dauphine
- Independent Director
- Member of the Audit Committee

See page 6

Robert A. DAY

- Chairman Trust Company of the West (TCW)

See page 6

Staff-elected directors whose mandate expires in 2006

Gérard BAUDE

- Director elected by employees
- Employee in Means of Payment department, Aix-en-Provence branch

See page 7

Marc SONNET

- Director elected by employees
- Head of employee relations, Aix-en-Provence

See page 7

Philippe PRUVOST

- Director elected by employees
- Asset management adviser, Annemasse branch

See page 7

Re-appointment submitted to the General Meeting of Shareholders for approval

Élie COHEN

- Professor at the Université de Paris-Dauphine
- Independent Director
- Member of the Audit Committee

See page 6

Robert A. DAY

- Chairman Trust Company of the West (TCW)

See page 6

Appointments submitted to the General Meeting of Shareholders for approval

Gianemilio OSCULATI

Date of birth: May 19, 1947

- Chairman of McKinsey's Méditerranean Office
- Independent Director

Holds 1 000 actions

Biography:
An Italian national. He has an in-depth lKnowledge of the financial sector thanks to his work as a consultant specialising in the sector and six years as general manager of Banca d'America e d'italia, A susidiary of Deutsche Bank.

Luc VANDEVELDE

Date of birth: February 26, 1951

- Chairman of Carrefour's Supervisory Board
- Founder and Managing Director of the London-base private equity and change capital Partners
- Independent Director

Other mandate held in listed companies:
Director: Vodafone.

Other mandates held in unlisted companies:
Director: Comet BV, Citra SA.

Biography:
A Belgian national. He has extensive internationale experience in the agri-food and mass-market retail sectors, having carried out chief financial officer and, subsequently, general manager roles at a number of blue-chip companies (Kraft, Promodès, Carrefour, Marks and Spencer) in several European countries as well as in the United States.

On January 12 and on March 14, 2006, the election took place of the staff-elected Directors whose mandate will take effect on May 30, 2006; the following were elected or re-elected

Philippe PRUVOST

- Director elected by employees
- Asset management adviser, Annemasse branch

See page 7

Gérard RÉVOLTE

Date of birth: March 30, 1946

- Director elected by employees
  Head of employee relations-ORLEANS
- Société Générale employee since 1968

Five-Year financial summary of Société Générale

	2005	2004	2003	2002	2001
Financial position at year-end					
Capital stock (in millions of euros) (1)	543	556	548	538	539
Number of outstanding shares (2)	434,288,181	445,153,159	438,434,749	430,170,265	431,538,522
Results of operations (in millions of euros)					
Gross banking and other income (3)	26,697	22,403	18,943	21,261	23,251
Earnings before tax, depreciation, amortization, provisions, employee profit sharing and general reserve for banking risks	3,641	3,296	2,667	3,298	3,210
Employee profit sharing	20	-	15	(1)	1
Income tax	247	(14)	(97)	(350)	(119)
Net income	3,069	2,303	1,384	1,868	2,007
Total dividends paid	1,954**	1,469	1,096	903	891*
Earnings per share (in euros)					
Earnings after tax but before depreciation, amortization and provisions	7.77	7.44	6.27	8.48	7.71
Net income	7.07	5.17	3.16	4.34	4.65
Dividend paid per share	4.50	3.30	2.50	2.10	2.10
Personnel					
Number of employees	40,303	39,648	39,102	39,713	38,989
Total payroll (in millions of euros)	2,621	2,476	2,436	2,270	2,266
Employee benefits (Social Security and other) (in millions of euros)	1,339	1,123	1,055	970	931

** After impact of the cancellation of 7,200,000 shares decided by the Board of Directors at its meeting of February 20, 2002.*
*** After impact of the cancellation of 18,100,000 shares decided by the Board of Directors at its meeting of February 09, and November 16, 2005.*
(1) In 2005, Société Générale carried out a capital reduction of EUR 22.6 million through the cancellation of 18,100,00 shares, combined with a reduction in additional paid-in capital of EUR 1,329.4 million. Over the period, Société Générale also increased its capital stock by EUR 9.0 million, with EUR 443.1 million of additional paid-in capital, as follows:
- EUR 7.08 million, with EUR 350.68 million of additional paid-in capital, was the result of employees subscribing for shares under the Employee Share Ownership Plan.
- EUR 1.96 million, with EUR 92.39 million of additional paid-in capital, resulted from employees exercising options granted by the Board of Directors.
(2) At December 31, 2005, Société Générale's common stock comprised 434,288,181 shares with a nominal value of EUR 1.25 per share.
(3) Gross banking and other income is made up of interest income, dividend income, fee income, income from financial transactions and other operating income.

Société Générale financial statements

SUMMARY BALANCE SHEET OF SOCIÉTÉ GÉNÉRALE

ASSETS

(in billions of euros at December 31)	2005	2004	Change
Interbank and money market assets	91.7	69.0	22.7
Customer loans	170.7	142.5	28.2
Securities	323.8	220.5	103.3
of which securities purchased under resale agreements	*85.7*	*54.2*	*31.5*
Other assets	128.3	80.4	47.9
of which option premiums	*95.1*	*51.7*	*43.4*
Long-term investments	1.2	1.2	0.0
Total assets	**715.7**	**513.6**	**202.1**

LIABILITIES AND SHAREHOLDERS' EQUITY

(in billions of euros at December 31)	2005	2004	Change
Interbank and money liabilities (1)	266.3	192.2	74.1
Customer deposits	153.1	124.3	28.8
Bonds and subordinated debt (2)	16.7	14.2	2.5
Securities	126.8	83.4	43.4
of which securities sold under repurchase agreements	*61.4*	*44.4*	*17.0*
Other liabilities and provisions	135.5	82.4	53.1
of which option premiums	*99.0*	*53.2*	*45.8*
Equity and general reserve for banking risks	17.3	17.1	0.2
of which general reserve for banking risks	0.0	*0.3*	*(0.3)*
of which shareholders' equity	*17.3*	*16.8*	*0.5*
Total liabilities and shareholders' equity	**715.7**	**513.6**	**202.1**

(1) including negotiable debt instruments
(2) including undated subordinated capital notes

At December 31, 2005, Société Générale Parent Company's total assets and liabilities amounted to EUR 715.7 billion, up 39.4% on December 31, 2004. The development of its activities was reflected in the key balance sheet figures.

- The increase in customer loans (+19.8%) which amounted to EUR 170.7 billion at December 31, 2005, was essentially driven by rises in loans to financial institutions (EUR +8.5 billion), housing loans (EUR +6.2 billion), short-term credit facilities (EUR +4.8 billion) and equipment loans (EUR +4.6 billion). Loans to individual customers rose by 15.6%, due primarily to increased housing loan issuance.
- Securities carried on the asset side of the balance sheet, excluding securities purchased under resale agreements, amounted to EUR 238.1 at December 31, 2005, up 43.2% on year-end 2004. This increase was notably due to a rise in the value of the trading portfolio (EUR +73 billion).
- Premiums on the purchase of options increased by EUR 43.4 billion on December 31, 2004 following a sharp increase in volumes. The same trend was seen in premiums on sales of options.

- Customer deposits amounted to EUR 153.1 billion at December 31, 2005, up EUR 28.8 billion (+23.2%) on December 31, 2004. This growth essentially reflects increases in the term deposits of business customers (EUR +14.2 billion), in sight deposits (EUR +8.6 billion), in the term deposits of financial institutions (EUR +4.4 billion) and in the balance of deposits in special savings accounts (EUR +1.4 billion).
- Securities carried on the liabilities side of the balance sheet, excluding securities sold under repurchase agreements, rose by 67.7% on 2004. This growth principally stemmed from the rise in short sales of securities (EUR +21.9 billion) and in borrowed securities (EUR 4.5 billion).

Société Générale's funding strategy reflects the need to finance a growing balance sheet (+39.4% since December 2004), and is based on two fundamental principles: diversification of the sources of funding, and matching of assets and liabilities according to maturity and currency in order to minimize exchange rate and transformation risk.

Société Générale parent company's funding comes from three main sources:

- Stable resources, comprising shareholder's equity and subordinated debt, the fund for general banking risks and other reserves and provisions. These resources account for 23% of Société Générale's balance sheet funding.
- Customer resources, in the form of deposits (EUR 153.1 billion) and repurchase agreements (EUR 39.4 billion) which total EUR 192.5 billion, or 27% of balance sheet funding.
- Resources collected from the financial markets, through the issue of securities (EUR 73.6 billion), interbank deposits (EUR 194.1 billion) or repurchase agreements (EUR 87.5 billion). These resources account for 50% of total balance sheet funding, or EUR 355.2 billion.

Société Générale intends to maintain this strategy to ensure balanced growth in its assets and liabilities.

Summary income statement of société

(in millions of euros at December 31)	2005						2004		
	France	*05/04 (%)*	International	*05/04 (%)*	Société Générale	*05/04 (%)*	France	International	Société Générale
Net Banking Income	**7,651**	***22.7***	**1,904**	***14.1***	**9,555**	***20.9***	**6,235**	**1,669**	**7,904**
Operating expenses	(5,375)	*8.7*	(1,078)	*16.1*	(6,453)	*9.8*	(4,947)	(929)	(5,876)
Gross operating income	**2,276**	***76.7***	**826**	***11.6***	**3,102**	***52.9***	**1,288**	**740**	**2,028**
Cost of risk	(531)	*8,750*	212	*283.6*	(319)	*(747.5)*	(6)	55	49
Operating income	**1,745**	***36.1***	**1,038**	***30.5***	**2,783**	***34.0***	**1,282**	**795**	**2,077**
Net income from long-term investments	248	*36.3*	1	*48.3*	249	*36.1*	182	1	183
Operating income before tax	**1,993**	***36.1***	**1,039**	***30.5***	**3,032**	***34.1***	**1,464**	**796**	**2,260**
Exceptional items	-	*NM*	-	-	-	*NM*	-	-	-
Income tax	(25)	*(116.2)*	(222)	*58.1*	(247)	*(1,913.8)*	154	(140)	14
Net reversal from general reserve for banking risks	284	*879.3*	-	-	284	*879.3*	29	-	29
Net income	**2,252**	*36.7*	**817**	*24.6*	**3,069**	*33.3*	**1,647**	**656**	**2,303**

Parent company net income for the 2005 financial year stood at EUR 3,069 million, up 33.3% on 2004. The breakdown of results for Société Générale in France and abroad is given, in the above table.

The principal changes in the income statement were as follows:

- Gross operating income came out at EUR 3,102 million, up 52.9% on 2004:
- Net banking income amounted to EUR 9,555 million, up 20.9% on 2004, reflecting excellent performances in all the core businesses:
  - The French Networks posted strong performances despite a mixed environment in domestic retail banking in 2005.
  - The number of individual customer accounts, used as an indicator for the size of the customer base, rose by 3.1% year-on-year (+179,000), compared with a 2.2% rise in 2004. Sales of strategic products – i.e. those that combine major benefits for customers with long-term value creation for the bank – increased sharply. For example, a total of EUR 16.7 billion of new housing loans were issued over the year (+30% on 2004), saving inflows into life insurance products totaled EUR 8.2 billion (compared with EUR 7.3 billion in 2004), with 31% of this total going into unit-liked policies (versus 17% last year), while outstanding investment loans to business customers rose by 8.1%.
  - Corporate and Investment Banking posted exceptional revenues in 2005. The fixed income business put in a strong performance, notably in client-driven activities in the bond, credit and commodity markets, while the structured finance business reported a sharp increase in revenues. Equity derivative and trading activities, notably arbitrage, were also boosted by the favorable environment.
- Operating expenses came to EUR 6,453 million, up 9.8% on 2004:
  - This rise reflected continued investments to secure future growth, but remained well below the rate of growth in revenues thanks to a policy of firm cost control.
- Concerning the cost of risk, with the application of IFRS to the consolidated accounts, and notably IAS 39 on the provisioning of credit risk, Société Générale was required to re-examine its general provisions and reclassify them according to the new accounting standards.

  This new classification for general provisions is compatible with the French accounting regulations applicable to parent company accounts, but there is still some uncertainty over whether or not they are tax deductible. As a result, Société Générale chose to maintain the country risk reserve in its parent company accounts, and calculated the amount of the provision in accordance with those methods defined by the French authorities which are not being under review. These general provisions have been reclassified in the consolidated accounts. Société Générale therefore booked the following provisions in its parent company accounts:
- an additional allocation to the country risk reserve of EUR 121 million,
- a net allocation to general provisions of EUR 214 million, calculated in accordance with the methodology used for consolidated accounts,
- an allocation of EUR 70 million to provisions for contingencies and disputes,
- a write-back of EUR 93 million from provisions for counterparty risks.
- Net income from long-term investments came out at EUR 249 million in 2005. It included losses of EUR 10 million on the disposal of shares in certain subsidiaries and EUR +257 million stemming from the write-back of provisions for other shares in consolidated subsidiaries.
- Income tax in 2005 amounted to EUR 247 million compared with a gain of EUR 14 million in 2004. This increase of EUR 261 million is due to a reduction in the gains from tax consolidation (EUR 310 million), including EUR 122 million from the suppression in 2005 of the "précompte" tax (tax on divided payouts), and EUR 134 million from the elimination in 2004 of the capital gains from disposals within the Société Générale parent company tax group.
- The fund for general banking risks, which amounted to EUR 283.6 million at December 31, 2004, was written back in full over the course of 2005, due to the convergence of parent company accounts with consolidated accounts, prepared under IFRS as of January 1, 2005, when permitted by French standards.

NOTES TO THE PARENT COMPANY FINANCIAL STATEMENTS

Significant accounting principles

The parent company financial statements for Société Générale were drawn up in accordance with the provisions of regulation 91-01 of the French Banking Regulation Committee (CRB) applicable to credit establishments, and with the accounting principles generally accepted in the French banking industry. As the financial statements of foreign branches were prepared using accounting principles generally accepted in their respective countries, they were subsequently adjusted to comply with the accounting principles applicable in France. The presentation of the financial statements complies with regulation 2000-03 of the French Accounting Regulation Committee (CRC) on parent company financial statements for enterprises governed by the French Banking and Financial Regulation Committee (CRBF).

Changes in accounting policies and account comparability

The main changes in accounting policies with respect to the previous financial year are as follows:

- As of January 1, 2005, Société Générale applied Recommendation 2003-R.01 of the French National Accounting Standards Board (CNC), dated April 1, 2003, on the accounting treatment and valuation of retirement and similar benefits. This change is designed to provide greater accounting transparency and also standardizes the accounting treatment used for these commitments with that used in the 2005 consolidated accounts which were prepared for the first time under IFRS. This change of accounting policy had an impact of EUR -126.8 million, net of tax, on the value of shareholders' equity in the opening balance sheet at January 1, 2005, arising from differences in valuation methods, and an impact of EUR -70.1 million, net of tax, on net income for the period due to the fiscal rules applicable to the expenses in question.
- As of January 1, 2005, Société Générale applied CRC regulation 2002-10 dated December 12, 2002 (amended by CRC regulation 2003-07 dated December 12, 2003) on the amortization and depreciation of assets, and CRC regulation 2004-06 dated December 12, 2002, on the definition, accounting treatment and valuation of assets. The impact of this change in accounting policy, in the amount of EUR 3.5 million net of tax, was booked to shareholders' equity in the opening balance sheet at January 1, 2005.
- As of January 1, 2005, Société Générale applied the provisions of article 13 of CRC regulation 2002-03 on the accounting treatment of credit risk in companies governed by the CRBF, which requires that expected future cash flows be discounted to present value in order to calculate provisions for credit risk. The impact of this change, in the amount of EUR -15.7 million, net of tax, was booked to shareholders' equity in the opening balance sheet at January 1, 2005.
- As of January 1, 2005, Société Générale applied in advance CRC regulation 2005-03 dated November 3, 2005 which amended CRC regulation 2002-03. This new regulation had no impact on opening shareholders' equity as at January 1, 2005.
- As of January 1, 2005, Société Générale applied in advance CRC regulation 2005-01 dated November 3, 2005 on the accounting treatment of share transactions, issued in amendment to CRB regulation 90-01 dated February 23, 1990. The impact of this change, in the amount of EUR 2.5 million, was booked under shareholders' equity in the opening balance sheet at January 1, 2005.
- Subsequent to the communiqué issued by the CNC on December 20, 2005, Société Générale applied as of January 1, 2005 the provisions of the draft Recommendation on the accounting treatment of housing savings plans (PEL) by establishments authorized to receive housing savings deposits and grant housing savings loans. These new stipulations ensure greater accounting transparency and the impact, in the amount of EUR -154.4 million, net of tax, was booked under shareholders' equity in the opening balance sheet at January 1, 2005.
- As of January 1, 2005, Société Générale decided to modify the accounting treatment used for certain commissions (notably on bank cards) in order to improve financial information. This income is now spread out in the accounts over the duration of the service provided and is no longer booked in the income statement when it is actually received. This change of accounting policy had an impact of EUR -21.5 million, net of tax, on shareholders' equity in the opening balance sheet at January 1, 2005. However, it had no significant impact on net earnings for the period.

GROUP ACTIVITY AND RÉSULTS[1]

Introductory comments: Transition to IFRS

In accordance with the European regulation of July 19, 2002 on the application of international accounting standards, the Group prepared its consolidated financial statements for the year ending December 31, 2005 in compliance with all International Financial Reporting Standards (IFRS) adopted by the European Union and in force at that date. The Group also made use of the provisions of IAS 39 as adopted in the EU for applying macro-fair value hedge accounting (IAS 39 carve-out), and opted to apply in advance, as of January 1, 2005, the amendment to IAS 39 on the use of the fair value option.

The comparative figures for December 31, 2004 have been restated to make them compliant with IFRS, with the exception of data relating to transactions falling under the scope of IAS 32, IAS 39 and IFRS 4. These are still recognized and presented under French accounting standards in the comparative figures for 2004, as permitted under IFRS 1 "First-time adoption of International Financial Reporting Standards" which allows companies to apply IAS 32, IAS 39 and IFRS 4 starting from January 1, 2005 only.

The changes in financial standards over the course of 2004 and 2005 make it more difficult to analyze the main financial aggregates over a three-year period, as required under European regulation No. 809/2004 of April 29, 2004. The present document therefore gives the changes in these figures for the Group and its core businesses over the period 2004-2005. For an assessment of the changes over the period 2003-2004, readers should refer to the 2003 and 2004 Registration Documents, which are enclosed by reference in the present document.

2005 was marked by a favorable economic and financial environment: the United States saw sustained levels of economic activity; the dollar was relatively stable but oil prices reached record highs; long-term interest rates reached historical lows in Europe, but began to rise in the United States; equity markets were bullish while European corporations showed a renewed appetite for financial transactions, notably in the equity capital markets. In 2005, the credit risk environment was even more favorable than in 2004.

Against this backdrop, the Group delivered excellent performances. Gross operating income stood at EUR 7,014 million for the year, up by 29.1%* on 2004, while net income rose by 35.5% to EUR 4,446 million.

The Group's ROE after tax came out at 25.3% in 2005 compared with 20.1% in 2004.

As anticipated by the Group, IAS 32 & 39, in the form adopted by the European Union, had a limited impact in 2005.

The core businesses all saw sustained levels of growth across the year, pushing Group net banking income up by a substantial 14.8%* in relation to 2004 (+17.0% in absolute terms), to a total of EUR 19,170 million. Revenues increased sharply in the Group's growth drivers (Retail Banking outside France, Financial Services, Global Investment Management and Services), while the French Networks also reported strong performances, and Corporate and Investment Banking posted an exceptional year thanks to favorable conditions. The application of IAS 32 & 39 had a limited effect on the Group's full-year net banking income (increase of around 1.7%, or EUR +317 million, including EUR +455 million in the Corporate Center).

(1) Under IFRS excluding IAS 32 & 39 and IFRS 4 for 2004, and under IFRS including IAS 32 & 39 and IFRS 4 for 2005.
** When adjusted for changes in Group structure and at constant exchange rates*

Summary consolidated income statement

(in millions of euros)	2005	2004	Change	
Net banking income	19,170	16,390	**+17.0%**	+14.8%*
Operating expenses	(12,156)	(11,062)	**+9.9%**	+7.9%*
Gross operating income	**7,014**	**5,328**	**+31.6%**	**+29.1%***
Net allocation to provisions	(448)	(568)	**-21.1%**	-40.1%*
Operating income	**6,566**	**4,760**	**+37.9%**	**+37.3%***
Net income of companies accounted for by the equity method	19	40	**-52.5%**	
Net income on other assets	158	195	**-19.0%**	
Impairment losses on goodwill	(23)	4	**NM**	
Income tax	(1,795)	(1,376)	**+30.5%**	
Net income before minority interests	4,925	3,623	**+35.9%**	
Minority interests	(479)	(342)	**+40.1%**	
Net income	**4,446**	**3,281**	**+35.5%**	**+36.4%***
C/I ratio	63.4%	67.5%		
Average allocated capital	17,474	16,324	+7.0%	
ROE after tax	**25.3%**	**20.1%**		

** When adjusted for changes in Group structure and at constant exchange rates*
2004: IFRS (excluding IAS 32 & 39 and IFRS 4)
2005: IFRS (including IAS 32 & 39 and IFRS 4)

The rise in operating expenses was modest in relation to revenue growth (+7.9%* on 2004), and reflected a combination of investments in organic growth, strict cost control and increased performance-linked pay due to improved business performances.

The Group made further improvements in operating efficiency, lowering its cost/income ratio to 63.4% in 2005, compared with 67.5% in 2004.

Full-year gross operating income rose by a substantial 29.1%* in relation to 2004, amounting to EUR 7,014 million.

The Group's cost of risk stood at 16 basis points of risk-weighted assets, reflecting a favorable credit environment and specific factors within the Group: the continued diversification of the business mix, improvements in risk management techniques and the provisioning of at-risk exposure. For the second consecutive year, the Corporate and Investment Banking division booked a net write-back from its provisions, in the amount of EUR 145 million, as few new loans required provisioning, write-backs were made from specific provisions following the sale or repayment of loans and at-risk commitments were reduced.

The application of IAS 32 & 39 only had a limited inflationary impact on the Group's risk provisions: excluding the impact of the discounting of credit risk provisions, the net allocation for the year would have been some EUR 58 million lower.

Group operating income for the year amounted to EUR 6,566 million, representing a sharp 37.3%* rise in comparison with 2004 (+37.9% in absolute terms).

After the deduction of corporate income tax (effective annual tax rate of 26.7%) and minority interests, Group net income totaled EUR 4,446 million for 2005, a strong 35.5% rise on 2004. ROE after tax also rose substantially, to 25.3% for the period compared with 20.1% in 2004.

Earnings per share amounted to EUR 10.88 in 2005, up 35% on 2004.

ACTIVITY AND RESULTS OF THE CORE BUSINESSES

The financial statements of each core business are drawn up in accordance with those of the Group in order to:

- determine the results of each core business as if it were a stand-alone entity;
- present a true and fair view of each business's results and profitability over the period.

The core businesses correspond to the three key businesses of the Group's development strategy:

- Retail Banking and Financial Services,
- Global Investment Management & Services,
- Corporate and Investment Banking.

The core businesses break down as follows:

- **Retail Banking and Financial Services,** including the Société Générale and Crédit du Nord networks in France, the retail banking networks outside France, the Group's business finance subsidiaries (vendor and equipment finance, IT asset leasing and management, operational vehicle leasing and fleet management), consumer credit and life and non-life insurance activities.
- **Global Investment Management & Services,** including Asset Management, Private Banking and Securities Services and Online Savings. The Securities Services division, created in February 2004, includes the activities of Fimat, the Group's brokerage arm specializing in derivatives markets, together with the securities and employee savings businesses.
- **Corporate and Investment Banking,** which covers two types of activity:
  - **Corporate Banking and Fixed Income, including:**
    - The Debt Finance platform, which includes structured finance (export finance, project finance, acquisition finance, property finance, financial engineering), debt, currency and treasury activities;
    - Commodity finance and trading;
    - Commercial banking (notably plain vanilla corporate loans).
  - **Equity and Advisory activities comprising:**
    - Equity activities (primary market, brokerage, derivatives, trading);
    - Advisory (mergers and acquisitions);
    - Private equity.

In addition, the Corporate Center acts as the central funding department of the Group's three core businesses. As such, it recognizes the cost of carry of equity investments in subsidiaries and related dividend payments, as well as income and expenses stemming from the Group's asset and liability management (ALM) and impairment losses on goodwill. Furthermore, income from the Group's industrial equity and real estate investment portfolios, as well as from its equity investments in banks, is allocated to the Corporate Center, as are income and expenses that do not relate directly to the activity of the core businesses (activities in the process of being developed: for example Groupama Banque).

The principles used to determine the income and profitability of each core business are outlined below.

Allocation of capital

The general principle used in the allocation of capital is compliance with the average of current regulatory requirements over the period, to which a prudential margin is added. This margin is set by the Group on the basis of an assessment of the risk relating to its business mix (i.e. capital representing 6% of risk-weighted commitments).

Capital is allocated as follows:

- in Retail Banking, capital is allocated on the basis of weighted risks. In the case of life insurance, the specific regulations governing this business are also taken into account;
- in Global Investment Management & Services, the amount of capital allocated corresponds to the larger of either the capital requirement calculated on the basis of weighted risks or the amount representing operating expenses for a three-month period, the latter being the regulatory standard in this business;
- in Corporate and Investment Banking, capital is allocated on the basis of weighted risks and the value at risk in capital market activities. For the majority of transactions, market risk is calculated using an in-house model validated by the French Banking Commission;
- capital allocated to the Corporate Center corresponds to the sum of the regulatory requirement with respect to its assets (essentially the equity and real estate portfolios), and the surplus (or lack) of capital available at the Group level (the difference between the combined capital requirements of the core businesses, as defined above, and average Group capital after payment of the dividend).

Net banking income

Net banking income for each core business includes:

- revenues generated by its activity;
- the yield on normative capital allocated to the core businesses, which is defined on an annual basis by reference to an estimated rate of return on Group capital during the financial year. On the other hand, the yield on the core businesses' book capital is reassigned to the Corporate Center.

Moreover, in accordance with IAS 32 & 39, capital losses and gains generated by the core businesses on the disposal of shares in non-consolidated entities, and income from the management of the Group's industrial and bank equity portfolios are now booked under NBI, as these securities portfolios are classified as available-for-sale.

Operating expenses

Each core business's operating expenses include its direct expenses, its management overheads and a share of the head-office expenses, which are fully redistributed between the core businesses. The Corporate Center only books costs relating to its activity, along with certain technical adjustments.

Provisions

The provisions are charged to each core business so as to reflect the cost of risk inherent in their activity during each financial year.

Provisions concerning the whole Group are booked by the Corporate Center.

Net income on other assets

In accordance with IAS 32 & 39, as of January 1, 2005, net income on other assets essentially comprises capital losses and gains on the disposal of shares in consolidated entities and of operating fixed assets.

Impairment losses on goodwill

Further to the introduction of the IFRS accounting framework, impairment losses on goodwill are booked by the core business to which the corresponding activity is attached.

Income tax

The Group's tax position is managed centrally, with a view to optimizing the consolidated expense.

Income tax is charged to each core business on the basis of a normative tax rate which takes into account the local tax rate of the countries in which it conducts its activities and the nature of its revenues.

We have called this General Meeting today to submit twenty-three resolutions for your approval. The purpose of the resolutions is detailed and commented upon below.

Report of the Board of Directors on the resolutions to be considered by the Meeting as an Ordinary Meeting

I - Approval of the 2005 financial statements, dividend payment and related party agreements

1st, 2nd, 3rd, 4th RESOLUTIONS

The **first and second resolutions** concern the approval of the parent company financial statements for 2005 and the allocation of income. Detailed comments on the parent company financial statements are included in the Registration Document, in particular concerning the impact of changes in accounting standards on opening shareholders' equity at January 1, 2005.

The dividend per share is set at EUR 4.5. Shares will be traded ex-dividend as of June 6, 2006 and dividends will be payable from this date.

Individuals resident in France will be entitled to deduct 40% of the dividend from their taxable income.

The **third resolution** seeks your approval of the consolidated financial statements. Comments on the consolidated financial statements are also included in the Registration Document.

The **fourth resolution** seeks your approval of the related party agreements covered by articles L. 225-22-1, L. 225-38 and L. 225-42-1 of the French Commercial Code.

These agreements relate to the benefits to be received by Mr. Daniel Bouton, Chairman and Chief Executive Officer, and Mr. Philippe Citerne, Chief Executive Officer, after the end of their mandates. The objective of these agreements is to maintain the rights of Messrs. Bouton and Citerne, as Chief Executive Officers, to the supplementary pension plan for senior Group managers. Detailed information on these agreements is given in the special report of the Statutory Auditors and in the Registration Document 2006.

II – Board of Directors – appointment and re-appointment of Directors – attendance fees

5th, 6th, 7th, 8th, 9th RESOLUTIONS

Resolutions five to eight propose the renewal of the Director's mandates of Messrs. Robert A. Day and Elie Cohen, the appointment of Mr. Gianemilio Osculati for a period of four years, and the appointment of Mr. Luc Vandevelde as replacement for Mr. Euan Baird, who is resigning, for the remaining term of his mandate.

Mr. Luc Vandevelde, 55 years of age, is a Belgian national. He is Chairman of the Supervisory Board of Carrefour and founder and Chief Executive Officer of the private investment fund Change Capital Partners. He has significant international experience in the food-processing and distribution sectors, having worked in the Finance Departments and the General Management of major companies (Kraft, Promodès, Carrefour, Marks and Spencer) in several countries in Europe and the United States. He would have an independent director status.

Mr. Gianemilio Osculati, 59 years of age, is an Italian national and will manage the Mediterranean office of McKinsey and Company until his retirement in the Spring of 2007. He has acquired in-depth knowledge of the financial sector through his work as a consultant and as Chief Executive Officer of Banca d'America e d'Italia, a subsidiary of Deutsche Bank, from 1987 to 1993. Mr. Osculati would have an independent director status.

Subsequent to these appointments, the Board of Directors shall comprise fifteen members, including two employees, four non-French nationals and eight independent directors.

The **ninth resolution** proposes an increase in the annual attendance fees paid to the Board of Directors from EUR 650,000 to EUR 750,000.

The current amount of attendance fees was set in 2003. On the basis of fifteen Directors, the individual average amount is EUR 43,333. The proposed increase of 15.4% aims to take into account the growing responsibilities of the Directors and the increased amount of time they devote to the Company, which has grown substantially both in size and in stock market capitalization since 2003.

III - Statutory Auditors

10th, 11th, 12th, 13th RESOLUTIONS

In the **tenth and eleventh resolutions**, the Board of Directors – deliberating without the Chairman or Chief Executive Officer – proposes the renewal of the Statutory Auditors' mandates of Ernst & Young Audit and Deloitte et Associés for the legal term of six years.

Ernst & Young Audit is affiliated to the Ernst & Young network and Deloitte et Associés is affiliated to the Deloitte Touche Tohmatsu network. Detailed information on the fees received by these networks for services carried out for the Société Générale Group can be found in the Registration Document.

Ernst & Young Audit will be represented by Mr. Peuch-Lestrade and Deloitte et Associés will initially continue to be represented by Mr. José-Luis Garcia who was appointed in 2003.

In accordance with the rules on the regular replacement of individual signatories, Mr. José-Luis Garcia will be replaced over the course of this mandate.

The **twelfth and thirteenth resolutions** propose that you appoint Mr. Gabriel Galet as substitute Statutory Auditor for the company Ernst & Young Audit, and Mr. Alain Pons as substitute Statutory Auditor for the company Deloitte et Associés.

These proposals for mandate renewals have been presented to the Commission Bancaire (French banking regulator) and the Autorité des marchés financiers (French securities regulator).

IV – Authorization to buy back Société Générale shares

14th RESOLUTION

The **fourteenth resolution** concerns the renewal of the authorization for the Company to buy back its own shares which was granted to the Board of Directors by the General Meeting of May 9, 2005.

This resolution proposes that the Company be authorized to purchase its own shares up to a legal limit of 10% of its issued capital stock at the time of purchase and specifies that the number of shares held subsequent to this purchase may not exceed 10% of the Company's capital stock. This authorization would be valid for a period of eighteen months.

It is submitted for approval for the same reasons as those given in the past, subject to the new regulatory restrictions.

The purchased shares would be used to implement or honor stock option plans, attribute restricted shares to employees and company representatives of the Group or honor commitments arising from the exercise of convertible debt securities.

The Board would also be entitled to hold the shares and subsequently use them in exchange or payment for acquisitions or for the liquidity agreement implemented in 2004.

Under the **twenty-second resolution** presented to the General Meeting, the Board would be entitled to cancel the purchased shares and thereby improve the return on equity and earnings per share.

The shares would be bought, sold or transferred by any means and at any time, on one or more occasions, in compliance with the limits and methods specified by current regulations. In the event of a public offer, these transactions would only be permitted if they were settled fully in cash, and were carried out as part of a share buyback program already underway.

The shares would be bought, sold or otherwise transferred over-the-counter, in blocks, or in the form of options or derivatives.

The maximum buying price would be set at EUR 165, i.e. around 2.8 times book value per share, and the minimum selling price would be set at EUR 70, approximately 1.25 times book value per share as at December 31, 2005.

A description of the share buyback program, drafted in accordance with article 241-2 of the General Regulation of the AMF, will be available in electronic format on Société Générale's or the AMF's website.

Report of the Board of Directors on the resolutions to be considered by the Meeting as an Extraordinary Meeting

V - Authorizations to issue ordinary shares or other securities with an equity component, excluding share ownership plans for employees and company representatives

15th , 16th, 17th RESOLUTIONS

The Board of Directors currently holds a number of financial authorizations, granted by the 2004 and 2005 General Meetings, which are due to expire in 2006. The list of outstanding authorizations, together with a description of their use, is provided in the appended table.

It is proposed that you cancel these authorizations and grant the Board of Directors new powers for a period of twenty-six months.

These new powers would continue the moves started in 2005 to integrate the requirements of Order no. 2004-604 dated June 24, 2004, ratified by Law no. 2004-1343 of December 9, 2004, which reforms the regulatory framework for marketable securities issued by commercial companies. These new texts require companies to present an increased number of resolutions, and to make these resolutions easier to understand, insofar as is possible given the complexity and technicality of the subject.

In the light of changes in practices regarding the issuance of securities by listed companies, the Board of Directors proposes that the global threshold for the requested authorizations be substantially reduced with respect to the threshold permitted under its existing authorizations.

Under this proposal, the maximum nominal amount authorized for issues of ordinary shares would be EUR 220 million, including EUR 110 million for issues without preemptive subscription rights, and the maximum nominal amount authorized for issues of debt securities would be EUR 6 billion.

The Board of Directors would thus be entitled to increase the Company's capital by a maximum of 40% of total capital stock at December 31, 2005, and by a maximum of 20% in the case of capital increases without preemptive subscription rights, not including capital increases through the incorporation of reserves and capital increases reserved for employees and Chief Executive Officers, which are subject to specific limits.

The specific limit for capital increases through the incorporation of reserves, profits, additional paid-in capital or any other item liable to be incorporated into capital would be set at EUR 550 million. The application of a separate limit is considered justified in view of the particular characteristics of capital increases through the incorporation of reserves and other items: as they result in the creation and allocation of restricted shares to shareholders or an increase in the nominal value of existing shares, they have no dilutive impact for shareholders and do not affect shareholders' equity.

These limits may be increased, where necessary, by the consideration of additional shares to be issued in order to preserve the rights of existing shareholders.

A. Capital increases with or without preemptive subscription rights

The **fifteenth and sixteenth resolutions** propose the renewal of the authorizations to carry out capital increases granted for a period of twenty-six months by the General Meeting of April 29, 2004.

The Board of Directors has not used these authorizations.

However, the Board deems it necessary to renew these authorizations to ensure it can raise the funds needed to finance the Company's future development, notably with a view to making further acquisitions.

The Board considers it useful to have the option of carrying out capital increases without preemptive subscription rights for shareholders, to enable it to reduce formalities and minimize regulatory delays in the event of a public issue in the French market, in an international market or both, in order to take advantage of conditions at the time. This type of issue provides a means of broadening the Company's shareholder base and therefore its reputation, and of optimizing the capital-raising process.

In the event of an issue without preemptive subscription rights, the Board of Directors would be entitled to reserve a priority subscription period for existing shareholders, enabling them to subscribe to the issue before the public.

In the case of direct or deferred issues without preemptive subscription rights, established legal principle states that third parties who are not already shareholders of the Company may not subscribe for or be allocated shares at a price that is lower than the minimum set by law, which is currently the weighted average price quoted on the stock exchange over the three trading days preceding the date the price is set, with a maximum optional discount of 5%.

Based on these regulations, the Board of Directors would set the issue price of marketable securities at a level that best serves the interests of the Company and its shareholders, taking into account all applicable legal conditions and financial market regulations.

B. Green-shoe option

17th RESOLUTION

By voting in favor of the **seventeenth resolution**, the General Meeting would authorize the Board to increase the size of a capital increase carried out under the fifteenth and sixteenth resolutions by a maximum of 15% of the initial issue, if the amount of subscriptions exceeded the initial amount of the issue.

This option, which is standard market practice, is authorized in the aforementioned Order no. 2004-604 dated June 24, 2004.

The Board would be entitled to issue the additional shares in the thirty days following the closure of subscriptions, at the same price as that set for the initial issue, and subject to the limits set out in the fifteenth and sixteenth resolutions.

VI – Capital increases in remuneration for contributions of capital stock or of securities

18th RESOLUTION

The **eighteenth resolution** proposes that the General Meeting renew the authorization granted to the Board in 2005 to increase capital by a maximum of 10% in remuneration for contributions of shares or securities with an equity component that are not part of a public exchange offer.

Any issue carried out under this authorization would be subject to the report of the contribution auditor.

This authorization would not affect the overall limit set for the capital increases that the Board can carry out, as the nominal amount of issues carried out under this authorization would be deducted from the nominal limit set by the General Meeting in its fifteenth and sixteenth resolutions.

VII - Authorizations to issue ordinary shares or securities with an equity component reserved for employees and Chief Executive Officers of the Company

19th, 20th, 21st RESOLUTIONS

As with the preceding authorizations, the Board of Directors already holds a number of financial authorizations granted by the 2004 and 2005 General Meetings which are due to expire in 2006. The list of outstanding authorizations, together with a description of their use, is provided in the appended table.

It is proposed that you cancel these authorizations and grant the Board of Directors new powers for a period of twenty-six months.

At this stage, the Board plans to use these authorizations to carry out capital increases reserved for employees and grant share subscription or purchase options and restricted shares up to a total annual limit, except in special circumstances, of 3% of your Company's capital (as opposed to 4.75% for previous authorizations).

A. Global Employee Share Ownership Plan – Authorization to carry out capital increases reserved for employees

19th RESOLUTION

On April 29, 2004, the General Meeting authorized the Board to carry out capital increases reserved for Group employees up to a maximum nominal amount of EUR 25 million.

The **nineteenth resolution** proposes that the General Meeting grant a new authorization to cancel and replace the existing authorization, valid for a period of twenty-six months and limiting the nominal amount of capital increases reserved for employees to EUR 16.3 million, i.e. 3.5% of capital.

This would enable the Board of Directors to increase the Company's capital, in separate stages if necessary, through the issue of shares or securities with an equity component reserved for subscribers to a Company or Group savings plan of Société Générale or of another company affiliated to Société Générale under the terms of article L. 225-180 of the French Commercial Code and article L. 444-3 of the French Labor Code.

The authorization would entail shareholders' express waiver of their preemptive rights to subscribe to the capital increase in favor of subscribers to the aforementioned savings plans.

The subscription price would be the average price quoted on the stock exchange over the twenty trading days preceding the date of the decision to open up the offer to subscriptions, minus a 20% discount. However, the Board of Directors would be entitled to convert all or part of the discount into an allocation of restricted shares or other securities with an equity component, or to reduce or refuse to grant the discount, subject to legal and regulatory provisions.

In addition, the Board of Directors would be entitled to allocate restricted shares or securities with an equity component as the employer's matching contribution, within the limits set by article L. 443-5 of the French Labor Code.

Lastly, in accordance with legal requirements, the decision regarding the date of subscription would be made either by the Board or by the Chairman.

In the event this authorization were used, you would be informed of the final terms of the transaction(s) and the impact thereof in the supplementary reports of the Board of Directors and of the Statutory Auditors, in accordance with the provisions in force.

B. Authorization to allocate share subscription or purchase options

20th RESOLUTION

It is proposed that you renew the Board of Directors' authorization to grant share subscription or purchase options to certain employees and Chief Executive Officers of both Société Générale and of companies or economic interest groupings that are directly or indirectly affiliated to it under the terms of article L. 225-180 of the French Commercial Code.

In 2004, the General Meeting authorized the Board of Directors to allocate stock options granting entitlement to subscribe for or purchase shares equivalent to no more than 5% of Société Générale's capital stock over a twenty-six month period.

The **twentieth resolution** proposes that you grant a new authorization, to cancel and replace the existing authorization, with a reduced maximum limit.

The total number of options granted under this new authorization over a twenty-six month period would not give rise to the subscription or purchase of shares representing more than 4% of Société Générale's capital stock at the date of the General Meeting. In addition, this limit of 4% would constitute an overall limit applicable to the attribution of stock options and restricted shares under the twentieth and twenty-first resolutions.

In practice, the Board has endeavored for a number of years to limit the number of options attributed each year such that they grant entitlement to less than 1% of capital stock. However, a larger authorization is deemed necessary to enable this limit to be exceeded under exceptional circumstances.

The options would be valid for no more than 10 years as of their grant date.

The strike price would be at least equal to 100% of the average opening price quoted over the twenty trading days preceding the grant date and 100% of the average purchase price of the treasury stock held by the Company.

You are reminded that, in accordance with current legislation, options may not be attributed:

- in the ten trading days preceding or following the date on which the consolidated financial statements are published;
- in the period between the date on which the Company's management bodies receive information that, if made public, could have a significant impact on the Company's share price, and the date falling ten trading days after the public disclosure of said information;
- in the twenty trading days following the date on which the shares are traded ex-dividend, or in the twenty trading days following a capital increase.

Each year, the General Meeting will be informed of transactions carried out under the terms of this authorization.

C. Authorization to grant shares as restricted shares

21st RESOLUTION

This resolution proposes that you grant the Board of Directors the power to attribute Société Générale shares as restricted shares under the terms of article L. 225-197-1 et seq. of the French Commercial Code, to employees and Chief Executive Officers of Société Générale or of companies or economic interest groupings directly or indirectly affiliated to it.

In 2005, the General Meeting authorized the Board of Directors, for a period of fourteen months, to allocate shares representing no more than 1% of Société Générale's capital stock.

The **twenty-first resolution** proposes that you cancel the existing authorization and replace it with a new authorization with the same specific limit, i.e. 2% of capital stock for a twenty-six month period, within an overall limit of 4% over twenty-six months applicable to both restricted shares and share subscription or purchase options (see the twentieth resolution).

This new legal and fiscal mechanism, introduced by the French Financial Law for 2005, is similar to the system of restricted shares or performance shares used by issuers in the United Kingdom and the United States.

The system allows companies to attribute shares to employees free of charge, but subject to certain conditions, under favorable fiscal and social terms for both the company and the beneficiary. The Board of Directors' decision to attribute these shares opens a minimum period of two years, at the end of which, if the conditions set by the Board are met, the beneficiary becomes a shareholder. At the end of this period, the shareholder is required to hold the allotted shares for a minimum of two years.

This restricted share system is a useful complement to the existing compensation and loyalty mechanisms as it offers particularly favorable fiscal and social terms both for the company and the beneficiary. It also has a less dilutive impact on shareholder returns than stock options, at an equivalent cost for the company under IFRS 2 accounting standards. The duration of the scheme and the conditions of attribution increase the loyalty of the beneficiaries and tie their interests in more closely with those of the shareholders.

VIII - Authorization to reduce capital through the cancellation of treasury stock

22nd RESOLUTION

The **twenty-second resolution** concerns the renewal of the authorization granted to the Board on April 29, 2004, for a period of twenty-six months, to cancel shares purchased by the Company as part of the share buybacks authorized by the General Meeting, up to a legal maximum of 10% of capital stock per twenty-four month period.

In accordance with the regulations governing credit institutions, the share cancellation would be carried out with the authorization of the Comité des établissements de crédit et des entreprises d'investissement (the Banque de France's Credit Institutions and Investment Firms Committee)

The Company's policy is to use these authorizations to neutralize the dilutive impact of capital increases reserved for employees (Global Employee Share Ownership Plan) and the attribution of share subscription options (the last allocation was in January 2001). The Board thus cancelled 18.1 million shares in 2005, following its previous cancellation in February 2002.

IX – Delegation of authority

23rd RESOLUTION

The **twenty-third resolution** is a standard resolution that grants general powers to the Board to carry out all necessary formalities.

List of authorizations outstanding in 2005 and their use

Type of authorization	Purpose of the authorization	Period of validity	Nominal limit	Use over 2004	Use over 2005	Use in 2006 (up to 02/16/2006)
Share buybacks	Authorization to buy and sell Société Générale shares	**Granted by:** AGM of May 9, 2005, under its 8th resolution **For a period of:** 18 months **Expiry:** November 9, 2006	10% of capital	Previous authorization	3.52% of capital	0.28% of capital
Capital increases governed by common law	Authorization to increase capital stock through the issue of securities with an immediate or deferred equity component.	**Granted by:** AGM of April 29, 2004, under its 12th resolution **For a period of:** 26 months **Expiry:** June 29, 2006	EUR 900 million for shares EUR 6 billion for debt securities with an equity component	None	None	None
	Authorization to increase capital stock through the issue of securities without pre-emptive subscription rights and with an immediate or deferred equity component.	**Granted by:** AGM of April 29, 2004, under its 13th resolution **For a period of:** 26 months **Expiry:** June 29, 2006	EUR 300 million for shares EUR 6 billion for debt securities with an equity component Note: These limits are added to the overall limit set under the 12th resolution of *the AGM of April 29, 2004*	None	None	None
	Authorization to increase capital stock through the incorporation of reserves, retained earnings or additional paid-in capital	**Granted by:** AGM of April 29, 2004, under its 12th resolution **For a period of:** 26 months **Expiry:** June 29, 2006	EUR 1.2 billion	None	None	None
	Authorization to increase capital stock through the issue of shares or other securities with an equity component, reserved for employees subscribing to a Société Générale Company or Group savings plan.	**Granted by:** AGM of April 29, 2004, under its 15th resolution **For a period of:** 26 months **Expiry:** June 29, 2006	EUR 25 million (20 million shares)	Previous authorization	5,663,174 shares (28.31% of the amount authorized)	Transaction decided in principle by the Board of Directors of February 15, 2006
Transactions for employees	Authorization to grant share purchase or subscription options to employees and senior officers of the company.	**Granted by:** AGM of April 29, 2004, under its 16th resolution **For a period of:** 26 months **Expiry:** June 29, 2006	5% of capital *(at the date of authorization = 21.9 million shares)*	Previous authorization	4,040,000 share purchase options (18.4% of the amount authorized)	1,550,000 share purchase options (7.1% of the amount authorized)
	Authorization to grant issued shares free of charge to employees and senior officers of the company.	**Granted by:** AGM of May 9, 2005, under its 11th resolution **For a period of:** 14 months **Expiry:** July 9, 2006	1% of capital (at the date of authorization = 44.5 million shares)	NA	None	822,000 shares (18.5% of the amount authorized)
Remuneration of share contributions	Authorization to increase capital in order to pay for share contributions	**Granted by:** AGM of May 9, 2005, under its 12th resolution **For a period of:** 14 months **Expiry:** July 9, 2006	10% of capital Note: This limit is added to the overall limit set under the 12th resolution of the AGM of April 29, 2004	NA	None	None
Cancellation of shares	Authorization to cancel shares acquired as part of a share buyback program	**Granted by:** AGM of April 29, 2004, under its 17th resolution **For a period of:** 26 months **Expiry:** June 29, 2006	10% of capital per 24-month (at the date of authorization = 43.8 million shares)	None	18,100,000 shares (41.3% of the amount authorized)	None

Special Report of the Statutory Auditors on Certain Related Party Transactions

Free translation of the French original

To the Shareholders,

In our capacity as statutory auditors of your Company, we are required to report on certain contractual agreements with certain related parties of which we have been advised. We are not required to ascertain whether such agreements exist.

■ Agreements concluded in the year ended December 31, 2005

We are required to report on certain contractual agreements with certain related parties concluded in the year ended December 31, 2005.

We hereby inform you that we have not been advised of any agreements covered by Article L. 225-38 of French Company Law (Code de Commerce).

■ Agreement authorized with regards to the year ending December 31, 2006 and subject to approval by the Shareholders' meeting of May 30, 2006

We are required to report on contractual agreements entered into with certain related parties during the year ending December 31, 2006.

In accordance with Article L. 225-40 of French Company Law (Code de Commerce), we have been advised of the following contractual agreement which was authorized by your Board of Directors. Your Board of Directors wished to submit it to your approval before the Annual Meeting of Shareholders to be held with respect to the December 31, 2006 financial statements.

We are required to inform you, on the basis of the information provided to us, of the terms and conditions of agreements indicated to us. It is not our role to comment as to whether they are beneficial or appropriate. It is your responsibility, under the terms of Article 92 of the March 23, 1967 Decree, to evaluate the benefits resulting from these agreements prior to their approval.

We conducted our work in accordance with French professional standards. These standards require that we perform the necessary procedures to verify that the information provided to us is consistent with the documentation from which it has been extracted.

Supplementary pension plan of Mr. Bouton, Chairman and Chief Executive Office, and Mr. Citerne, Deputy Chief Executive Officer.

Mr. Bouton and Mr. Citerne, as Chief Executive Officers, are beneficiaries of the supplementary pension plan for senior Group managers set up January 1, 1986. In a meeting held January 18, 2006, your Board of Directors decided to align the calculation of their pension rights on the same basis as for the other beneficiaries of this plan, that is 105% of the annual basic salary, with retrospective effect starting January 1, 2005.

Paris – La Défense and Neuilly, March 1, 2006

The Statutory Auditors
(French original signed by:)

ERNST & YOUNG Audit
Christian MOUILLON

DELOITTE et ASSOCIÉS
José-Luis GARCIA

Report of the statutory auditors on the issue of shares or other securities with an equity component with or without pre-emptive subscription rights

Free translation of the French original

To the shareholders of Société Générale,

In our capacity as statutory auditors of Société Générale, and in compliance with articles L. 225-135, L. 225-136 et L. 228-92 of French Company Law (Code de Commerce), we hereby report on the proposed issue of shares or other securities with an equity component, upon which you are called to vote.

Your Board of Directors proposes:

- it be empowered to decide the issue of:
  - ordinary shares or other securities granting holders entitlement to ordinary shares in the Company or in another company in which the Company directly or indirectly holds a majority stake, with pre-emptive subscription rights (resolution 15). The maximum nominal account of ordinary shares that may be issued immediately or in the longer term cannot exceed 220 million euros. The maximal amount of debt securities with an equity component that may be issued is set at 6 billion euros;
  - ordinary shares or other securities granting holders entitlement to ordinary shares in the Company or in another company in which the Company directly or indirectly holds a majority stake, without pre-emptive subscription rights (resolution 16). The maximum nominal account of ordinary shares that may be issued immediately or in the longer term cannot exceed 110 million euros. The maximal amount of debt securities with an equity component that may be issued is set at 6 billion euros, within the limit of the unused portion of the maximum amounts set in the resolution 15, being precised that these securities may be issued following the issuance of securities giving access to Société Générale's capital in accordance with article L. 228-93 of French Commercial Code, by a company in which Société Générale directly or indirectly holds a majority stake;
- it be empowered to carry out to one or more increases capital in order to remunerate contributions in kind to your Company (resolution 18);
- it be empowered by resolution 17 to increase the size of a capital increase if the amount of subscriptions exceeds the initial amount of the issue, with or without pre-emptive subscription rights, up to a limit of 15% of the initial issue and subject to the limits specified in resolutions 15 and 16.

Your Board of Directors proposes that, on the basis of its report, it be empowered, for a period of 26 months, in compliance with article L. 225-129-2 of French Commercial code, to decide such operations and to determine the terms of the issue and to cancel your pre-emptive subscription rights (resolution 16).

We conducted our work in accordance with French professional standards. Those standards require that we perform the necessary procedures to verify the methods used for determining the issue price.

Subject to subsequent examination of the conditions of the increase in capital, we have nothing to report on the methods used for determining the issue price given in the Board of Directors' report under resolution 16, about the issue price of the securities to be issued, being précised that we do not express our comments on the terms of the fixing of the issue price of securities to be issued in compliance with resolutions 15 and 18, which are not specified in the Board of Directors' report.

The amount of the issue price of securities to be issued being not yet fixed, we do not express comments on the final terms and conditions of the proposed capital increase, and consequently on the proposal to cancel your pre-emptive rights to subscribe to the capital increase, referred to in resolution 16.

In accordance with article 155-2 of the law dated March 23 of 1967, we will issue a supplementary report when the transaction will be carried out by the Board of Directors.

Paris – La Défense and Neuilly, March 1, 2006

The Statutory Auditors

(French original signed by:)

ERNST & YOUNG Audit	**DELOITTE et ASSOCIÉS**
Christian MOUILLON	José-Luis GARCIA

Report of the statutory auditors on the issue of shares or other securities with an equity component reserved for subscribers to a Group or Company savings plan

Free translation of the French original

To the shareholders of Société Générale

In our capacity as statutory auditors of Société Générale, and in compliance with articles L. 225-135, L. 225-138 et L. 228-92 of French Company Law (Code de Commerce), we hereby report on the proposed issue of shares or other securities with an equity component reserved for subscribers to a Group or Company savings plan, up to a maximum of 16.300.000 euros, upon which you are called to vote. This issue is subject to your approval under the terms of the articles L. 225-129-6 of French Company Law (Code de Commerce) and L. 443-5 of French Labour Law (Code du Travail).

Your Board of Directors proposes that, on the basis of its report, it be empowered to determine the conditions of this operation and, if necessary, to cancel your pre-emptive subscription rights.

We conducted our work in accordance with French professional standards. Those standards require that we perform the necessary procedures to verify the methods used for determining the issue price.

Subject to a subsequent examination of the conditions for the proposed increase in capital, we have nothing to report on the methods used for determining the share price provided in the Board of Directors' Report.

As the issue price has not yet been determined, we do not express any comments on the final conditions for the increase in capital, and, consequently, on the proposed cancellation of pre-emptive subscription rights, the principal of which is, however, inherent to the operation submitted for your approval.

In accordance with article 155-2 of the law dated March 23 of 1967, we will issue a supplementary report when the transaction will be carried out by the Board of Directors.

Paris – La Défense and Neuilly, March 1, 2006

The Statutory Auditors
(French original signed by:)

ERNST & YOUNG Audit
Christian MOUILLON

DELOITTE et ASSOCIÉS
José-Luis GARCIA

Special report of the statutory auditors on the allocation of share subscription or purchase options to employees

Free translation of the French original

To the shareholders of Société Générale,

In our capacity as statutory auditors of Société Générale and in compliance with article L. 225-177 of French Company Law (Code de Commerce) and article 174-19 of the law dated March 23 of 1967, we hereby report on the proposed allocation of share subscription or purchase options to employees and representatives of Société Générale, and companies or economic interest groupings that are directly or indirectly affiliated to it under the terms of article L. 225-180 of the French Company Law (Code de Commerce).

The report on the reasons for the stock option plan and on the proposed methods used for determining the subscription or purchase price is the responsibility of your Board of Director. Our responsibility is to express an opinion on the proposed methods for determining the subscription or purchase price.

We conducted our work in accordance with French professional standards. These standards require that we perform the necessary procedures to verify that the methods proposed for determining the subscription or purchase price are included in the Board of Directors' Report, are in accordance with legal requirements, are of information to the shareholders and do not appear manifestly inappropriate.

We have nothing to report on the proposed methods.

Paris – La Défense and Neuilly, March 1, 2006

The Statutory Auditors
(French original signed by:)

ERNST & YOUNG Audit
Christian MOUILLON

DELOITTE et ASSOCIÉS
José-Luis GARCIA

Special report of the statutory auditors on the allocation of existing restricted shares or shares to be issued as restricted shares to employees and representatives of the Group

Free translation of the French original

To the shareholders of Société Générale,

In our capacity as statutory auditors of Société Générale and in compliance with article L. 225-197-1 of the French Commercial code, we hereby report on the proposed allocation of existing restricted shares or shares to be issued as restricted shares, to employees and representatives of Société Générale, and companies that are directly or indirectly affiliated to it under the terms of article L. 225-197-2 of the French Commercial code.

You are proposed to authorise the Board of Directors to allocate existing shares or shares to be issued as restricted shares, to executives or other similar employees, or to certain categories of employees and to the senior officers mentioned in article L. 225-197-1 of the French Commercial code, of Société Générale or companies and economic interest groupings that are directly or indirectly affiliated to it, up to a limit of 2% of capital stock (21st resolution), and within the overall limit of 4% of capital stock applicable to the 20th resolution.

Your Board of Directors will have to issue a report on the transaction on which they wish to proceed. Our responsibility is to express our comments, if any, on the proposed operation.

Without any professional standard applicable to this operation, due to the legal disposition dated December 30th, 2004, we have carried out the procedures that we estimated necessary to verify the compliance of the proposed operation detailed in the Board of Directors' report with the dispositions of the law.

We have nothing to report on the information given in the Board of Director's report on the proposed operation of allocation of restricted shares.

Paris – La Défense and Neuilly, March 1, 2006

The Statutory Auditors

(French original signed by:)

ERNST & YOUNG Audit

Christian MOUILLON

DELOITTE et ASSOCIÉS

José-Luis GARCIA

Report of the statutory auditors on the reduction in capital by the cancellation of shares to be purchased

Free translation of the French original

To the shareholders of Société Générale,

In our capacity as statutory auditors of Société Générale, and in compliance with article L. 225-209 of the French Company Law (Code de Commerce) in respect of the cancellation of a company's own shares previously repurchased, we hereby report on our assessment of the terms and conditions of the proposed reduction in capital.

We conducted our work in accordance with French professional standards. Those standards require that we perform necessary procedures to examine whether the terms and conditions for the proposed reduction in capital are fair.

This operation involves the purchase by your Company of its own shares, representing an amount not in excess of 10% of its total capital, in accordance with Article L. 225-209 of French Company Law (Code de Commerce). Moreover, this purchase authorisation is proposed to your shareholders' meeting for approval and would be given for a period of 18 months.

Your Board of Directors requests that it be empowered for a period of 26 months to proceed with the cancellation of own shares the Company was authorised to repurchase, representing an amount not exceeding 10% of its total capital for a period of 24 months.

We have nothing to report on the terms and conditions of the proposed reduction in capital, which can be performed only after your shareholders' meeting has already approved the purchase by your Company of its own shares.

Paris – La Défense and Neuilly, March 1, 2006

The Statutory Auditors
(French original signed by:)

ERNST & YOUNG Audit
Christian MOUILLON

DELOITTE et ASSOCIÉS
José-Luis GARCIA

Capital increase reserved for employees

(Article 155-2 of the decree of March 23, 1967)

I – Decision to carry out a capital increase reserved for employees

Under the authorization granted by the Joint General Meeting of April 29, 2004, the Board of Directors decided the following at its meeting of February 9, 2005:

- to carry out a further capital increase through the issue of shares to be subscribed for in cash, and reserved for employees and former employees of Société Générale, Crédit du Nord and subsidiaries of Crédit du Nord who are eligible for the Société Générale Group Savings Plan and the International Group Savings Plan;
- that the subscribed shares, which will be eligible for dividends as of January 1, 2005, shall be fully paid up at the time of subscription;
- that the opening date of the subscription period and the subscription price shall be decided at a later date.

The transaction notice was registered with the Autorité des marchés financiers (French securities regulator) under number 05-297 on April 22, 2005.

The Board of Directors set the subscription period (from Wednesday, May 18, 2005 to Friday, June 3, 2005 inclusive) and the subscription price on May 9, 2005.

II – Amount of the increase

The Board of Directors of February 9, 2005 set the maximum amount of the increase at EUR 10 million in nominal value (8 million shares with a nominal value of EUR 1.25). Capital stock shall only be increased up to the amount effectively subscribed for.

The Board decided that this increase will be carried out in four tranches:

- First tranche
  The maximum nominal amount of the first tranche is set at EUR 7.5 million, representing 6,000,000 new shares reserved for members of the Société Générale Group Savings Plan subscribing through the company mutual funds.
- Second tranche
  The maximum nominal amount of the second tranche is set at EUR 562,500, representing 450,000 new shares reserved for members of the Company Savings Plans of Crédit du Nord and its subsidiaries, subscribing through a company mutual fund.
- Third tranche
  The maximum nominal amount of the third tranche is set at EUR 562,500 representing 450,000 new shares reserved for members of the Group Savings Plan for Société Générale Group companies having their Head Office either in mainland France or in the French overseas departments, subscribing through a company mutual fund.
- Fourth tranche
  The maximum nominal amount of the fourth tranche is set at EUR 1.375 million, representing 1,100,000 new shares reserved for direct subscribers to the International Group Savings Plan who are employees of (i) Société Générale Group companies having their Head Office outside mainland France or in the French overseas territories, or (ii) branches of the Société Générale Group located outside France or in the French overseas territories.

III – Subscription price

Within the limits set by article L. 443-5 of the French Labor Code and by the decisions of the Joint General Meeting of April 29, 2004, the Board of Directors of February 9, 2005 decided that:

- the reference price for the subscription of Société Générale shares may not exceed the average opening price quoted on the Eurolist market of Euronext Paris SA over the twenty (20) trading days preceding the date of the Board of Directors' decision setting the opening date of the subscription period;
- the subscription price shall be equal to the reference price less a 20% discount, except in the State of California where a discount of 15% shall be applied in accordance with local regulations;
- in the case of beneficiaries of the International Group Savings Plan, the method used to calculate the reference price for Société Générale shares and the discount may be modified in exceptional cases by the Chairman of the Board of Directors, to comply with local laws and/or regulations, but in all cases the provisions of French law shall be respected.

As a result, on the basis of the average opening price quoted for Société Générale shares on the Eurolist market of Euronext Paris SA over the twenty (20) trading days prior to its decision, that is EUR 78.9525 (hereafter referred to as the reference price), the Board of Directors of May 9, 2005 set the subscription price for the four tranches at EUR 63.17, equivalent to the reference price less the 20% discount, except in California where the subscription price was set at EUR 67.11, equivalent to the reference price less the 15% discount.

IV – Impact of the capital increase

■ Theoretical impact on net assets per share

Based on the financial statements at December 31, 2004, after appropriation of net income for the year, net assets per Société Générale share amounted to EUR 34.63.

If this issue were fully subscribed for the maximum nominal amount of EUR 10 million (or 8,000,000 new shares), at the discounted price of EUR 63.17 per share, a total of EUR 505.36 million would be raised. Net assets per share would then be EUR 35.14.

■ Theoretical impact on the market price

This effect depends on the evolution of the share price in relation to its current level, and on the success of the issue.

Il the maximum limit were reached and if the market price remained unchanged from the average opening price over the twenty trading days preceding May 9, 2005, and if all new shares were issued at the discounted price of EUR 63.17 per share, market capitalization would be increased to EUR 35.65 million, for a total number of shares of 453,153,159. The theoretical impact of the increase would therefore be a fall of 0.35%, with the theoretical market price of the share being equal to 99.65% of its pre-issuance level.

It should be noted that the above measure of the potential dilutive effect of the issue is theoretical, and will be altered by the profitability of the funds received.

Supplementary report of the statutory auditors on the capital increase reserved for employees

Free translation of the French original

To the shareholders of Société Générale,

In our capacity as statutory auditors of your Company, and in compliance with Article 155-2 of the Decree of March 23, 1967 and further to our special report dated March 12, 2004, we hereby report on the issue of reserved shares approved by the Shareholders' Meeting of April 29, 2004.

May we remind you that in accordance with article L. 225-129-6 of the French Company Law (Code de Commerce), this increase in capital is reserved for the employees of Société Générale and affiliated companies under the current company savings plan or to be implemented.

The Shareholders empowered your Board of Directors to proceed with, and determine the final conditions.

Exercising this empowerment, on February 9, 2005, your Board of Directors voted to proceed with a maximum increase in capital of EUR 10 million, through the issue of shares to be subscribed in cash in four tranches :

- the first tranche, for an amount of 7 500 000 euros, is reserved for Société Générale employees and former retired or on early retirement employees who are members of the company Savings Plan and who will subscribe through a company mutual fund;
- the second tranche, for an amount of 562 500 euros, is reserved for employees and former retired or on early retirement employees of Crédit du Nord and its subsidiaries and who will subscribe through a company mutual fund;
- the third tranche, for an amount of 562 500 euros, is reserved for employees of Société Générale subsidiaries having their Head Office either in mainland France or in French Overseas Department and who will subscribe through a company mutual fund;
- the fourth tranche, for an amount of 1 375 000 euros, is reserved for employees of Group Société Générale subsidiaries having their Head Office outside France or French Overseas Departments, and employees of branches of Group Société Générale located either outside France or French Overseas Territories and who will subscribe directly to the reserved operation.

Your Board of Directors determined the issue price and the subscription period on May 9, 2005.

We conducted our work in accordance with French professional standards. These standards require that we perform the necessary procedures to verify:

- the financial information taken from the annual accounts, prepared by the Board of Directors. We performed an audit of these annual accounts in accordance with French professional standards;
- The compliance with the terms of the operation as authorized by the shareholders' meeting and the fairness of the information provided in the Board of Director's supplementary report on the choice of constituent elements used for calculating the issue price and on its amount.

We have nothing to report on:

- the fairness of the financial information taken from the Company's accounts and included in the Board of Directors' supplementary report;
- the compliance with the terms of the operation as authorized by the Shareholders' meeting on April 29, 2004 and the information provided;
- the proposed cancellation of the preferential subscription rights, upon which you have voted, the choice of constituent elements used for calculating the issue price and its final amount,
- the presentation of the effect of the issuance on the shareholder's financial situation as expressed in relation to shareholders' equity and on the market value of the shares.

Paris – La Défense and Neuilly, May 16, 2005

The Statutory Auditors
(French original signed by:)

ERNST & YOUNG Audit
Christian MOUILLON

DELOITTE et ASSOCIÉS
José-Luis GARCIA

For consideration by the Meeting as an Ordinary Meeting

First resolution

Approval of the 2005 parent company financial statements

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:

1. Approves the parent company financial statements at December 31, 2005 as well as the transactions reflected in these statements and described in the reports.
2. As a result, approves net income after taxes of EUR 3,069,086,820.68 for the 2005 fiscal year.

Second resolution

Allocation of 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. Notes that net income for the 2005 fiscal year amounts to EUR 3,069,086,820.68 and retained earnings from the previous year to EUR 4,439,665,572.43, representing a total amount of EUR 7,508,752,393.11 available for distribution.
2. Resolves to appropriate this amount as follows:

- allocation of EUR 1,114,790,006.18 to retained earnings;
- allocation to common shares of total dividends of EUR 1,954,296,814.50. The dividend per share with a nominal value of EUR 1.25 is EUR 4.5.

3. Decides that shares will be traded ex-dividend as of June 6, 2006 and dividends will be payable from 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. Following these appropriations:

- reserves, which amounted to EUR 10,111,265,559.65 following the allocation of earnings in 2004, now amount to EUR 9,238,209,010.49 in view of the additional paid-in capital on capital increases, the cancellation of 18,100,000 shares, capital gains from mergers and the impact of the exceptional tax charge of 2.5% deducted from other reserves pursuant to article 39-IV of the amended Financial Law of 2004;
- retained earnings, which amounted to EUR 4,439,665,572.43 following the appropriation of earnings for 2004, the impact of the changes in accounting methods following the application of a recommendation by the Conseil National de la Comptabilité (the French standard setter) and the regulations of the Comité de la Règlementation Comptable (French accounting regulation committee) applicable at January 1, 2005, and the impact of the exceptional tax charge of 2.5%, henceforth amount to EUR 5,554,455,578.61. 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 2005 fiscal year.

5. Notes, in accordance with the law, that the dividend paid on each share for the three preceding fiscal years was as follows:

Fiscal year	(1) 2002	(1) 2003	(2) 2004
Net dividend in euros	2.10	2.50	3.30

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

(2) 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

Third resolution

Approval of the 2005 consolidated financial statements

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 at December 31, 2005.

Fourth resolution

Approval of related party agreements

The General Meeting, under the conditions required for Ordinary Meetings as to quorum and majority, having been informed of the special report of the Statutory Auditors on the agreements covered in articles L. 225-22-1, L. 225-38 and L. 225-42-1 of the French Commercial Code, approves the agreements and transactions described in said report.

Fifth resolution

Renewal of the Director's mandate of Mr. Robert A. Day

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. Robert A. Day.

This mandate is granted for a period of four years and will expire following the General Meeting to be held in 2010 to approve the financial statements for the preceding fiscal year.

Sixth resolution

Renewal of the Director's mandate of Mr. Elie Cohen

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. Elie Cohen.

This mandate is granted for a period of four years and will expire following the General Meeting to be held in 2010 to approve the financial statements for the preceding fiscal year.

Seventh resolution

Appointment of Mr. Gianemilio Osculati as Director

The General Meeting, under the conditions required for Ordinary Meetings as to quorum and majority, having been informed of the Board of Directors' report, decides to appoint Mr. Gianemilio Osculati as Director.

This mandate is granted for a period of four years and will expire following the General Meeting to be held in 2010 to approve the financial statements for the preceding fiscal year.

Eighth resolution

Appointment of Mr. Luc Vandevelde as Director

The General Meeting, under the conditions required for Ordinary Meetings as to quorum and majority, having been informed of the Board of Directors' report, decides to appoint Mr. Luc Vandevelde as Director to replace Mr. Euan Baird, who has resigned, for the remaining term of his mandate.

This mandate is granted for a period of two years and will expire following the General Meeting to be held in 2008 to approve the financial statements for the preceding fiscal year.

Ninth resolution

Setting of the annual amount of attendance fees at EUR 750,000

The General Meeting, under the conditions required for Ordinary Meetings as to quorum and majority, hereby sets the total amount to be paid in attendance fees to the Board of Directors as of 2006 at EUR 750,000, until decided otherwise.

Tenth resolution

Renewal of the Statutory Auditors' mandate of Deloitte et Associés

The General Meeting, under the conditions required for Ordinary Meetings as to quorum and majority, having been informed of the Board of Directors' report, decides to renew the Statutory Auditors' mandate of the company Deloitte et Associés, headquartered at 185, avenue Charles de Gaulle, 92200 Neuilly sur Seine, for the fiscal years 2006-2011.

Deloitte et Associés shall be represented by Mr. José-Luis Garcia for a period that may not exceed that specified in Article L. 822-14 of the French Commercial Code.

Eleventh resolution

Renewal of the Statutory Auditors' mandate of Ernst & Young Audit

The General Meeting, under the conditions required for Ordinary Meetings as to quorum and majority, having been informed of the Board of Directors' report, decides to renew the Statutory Auditors' mandate of the company Ernst & Young Audit, headquartered at Faubourg de l'Arche, 11, allée de l'Arche, 92400 Courbevoie, for the fiscal years 2006-2011.

Ernst & Young Audit shall be represented by Mr. Philippe Peuch-Lestrade.

Twelfth resolution

Renewal of the mandate of Mr. Alain Pons as substitute statutory auditor for Deloitte et Associés

The General Meeting, under the conditions required for Ordinary Meetings as to quorum and majority, having been informed of the Board of Directors' report, decides to renew the mandate of Mr. Alain Pons, whose legal residence is 185, avenue Charles de Gaulle, 92200 Neuilly sur Seine, as substitute statutory auditor for the company Deloitte et Associés for the fiscal years 2006-2011.

Thirteenth resolution

Renewal of the mandate of Mr. Gabriel Galet as substitute statutory auditor for Ernst & Young Audit

The General Meeting, under the conditions required for Ordinary Meetings as to quorum and majority, having been informed of the Board of Directors' report, decides to renew the mandate of Mr. Gabriel Galet, whose legal residence is Faubourg de l'Arche, 11, allée de l'Arche, 92200 Courbevoie, as substitute statutory auditor for the company Ernst & Young Audit for the fiscal years 2006-2011.

Fourteenth 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 pursuant to articles L. 225-209 et seq. of the French Commercial Code, the General Regulation of the Autorité des marchés financiers (French securities regulator) and European Commission Regulation (EC) 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 capital stock.

2. Decides that the Board of Directors may purchase shares at its own discretion for the following purposes:

- canceling shares in accordance with the authorization granted by this General Meeting under its twenty-second resolution;
- granting or honoring stock options 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 of purchasing 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 share purchase options or restricted shares to employees or Chief Executive Officers of the Company or affiliated companies under articles L. 225-180 and L. 225-197-2 of the French Commercial Code.
- making or honoring commitments regarding the issue of securities with an equity component;
- holding and subsequently using the shares in exchange or as payment for acquisitions, up to a limit of 5% of the Company's capital stock;
- 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, including during public offers, and on one or more occasions, in compliance with the limits and methods specified in the applicable regulations. The shares may be bought, sold or otherwise transferred over-the-counter, in blocks, or in the form of options or derivatives.

4. Sets the maximum buying price at EUR 165 per share and the minimum selling price at EUR 70 per share. These shares may be allocated as restricted shares, under the conditions stipulated in Articles L. 443-1 et seq. of the French Labour Code and Articles L. 225-197-1 et seq. of the French Commercial Code.

   On the basis of the capital stock at February 15, 2006, and without taking into account shares already held by the Company, a maximum theoretical total of 43,428,818 shares could be bought, for a maximum theoretical amount of EUR 7,165,754,970.

5. Resolves that this authorization is valid for a period of eighteen months from the date of this General Meeting and that, as of the date of its implementation by the Board of Directors, it shall replace the authorization granted by the Joint General Meeting of May 9, 2005 in its eighth 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

Fifteenth resolution

Delegation of authority to the Board of Directors, for a period of 26 months, to carry out capital increases with preemptive subscription rights, (i) through the issue of ordinary shares or other securities granting holders entitlement to the capital stock of the Company or its subsidiaries, up to a maximum nominal amount of EUR 220 million (for ordinary SG shares) or EUR 6 billion (for debt securities), from which shall be deducted those limits set in the sixteenth to eighteenth resolutions, (ii) and/or through the incorporation of reserves, up to a maximum nominal amount of EUR 550 million.

The General Meeting, under the conditions required for Extraordinary Meetings as to quorum and majority, having been informed of the Board of Directors' report and the special report of the Statutory Auditors, and in accordance with the legal provisions in force, notably articles L. 225-129-2, L. 225-130, L. 225-132, L. 225-134, L. 228-92 and L. 228-93 of the French Commercial Code:

1. Authorizes the Board of Directors to carry out a capital increase, in France or abroad, on one or more occasions:

   1.1 through the issue of ordinary shares in the Company or other securities granting immediate or deferred entitlement, by any means, to ordinary shares in the Company or in another company in which the Company directly or indirectly holds a majority stake;

1.2. and/or through the incorporation of reserves, retained earnings, additional paid-in capital or any other item liable to be incorporated into capital, and to attribute restricted shares or increase the nominal value of existing shares.

Ordinary shares shall be denominated in euros; other securities may be denominated in euros, foreign currencies or in any monetary units pegged to a basket of currencies.

2. Sets the following maximum limits for transactions carried out under this authorization:

2.1. the maximum nominal amount of ordinary shares, as referred to in paragraph 1.1, that may be issued immediately or in the longer term, is set at EUR 220 million. The nominal amount of any ordinary shares issued under the sixteenth to eighteenth resolutions of this General Meeting shall be deducted from this maximum limit;

2.2. the maximum nominal amount of capital increases through the incorporation of reserves as described in paragraph 1.2 shall be set at EUR 550 million, and shall be added to the maximum limit stipulated in the above paragraph;

2.3. where applicable, these figures shall be increased by the consideration of additional shares to be issued in order to preserve, in accordance with French law, the rights of holders of marketable securities carrying equity entitlements;

2.4. the maximum nominal amount of debt securities with an equity component that may be issued is set at EUR 6 billion. The nominal amount of any ordinary shares issued under the sixteenth and seventeenth resolutions of this General Meeting shall be deducted from this maximum limit.

3. In the event that the Board of Directors uses this authorization:

3.1. to carry out capital increases as described in paragraph 1.1 above, the General Meeting:
- decides that shareholders may, pro rata to the number of shares held, benefit from preemptive subscription rights to the securities issued as a result of the present resolution;
- decides, in accordance with article L. 225-134 of the French Commercial Code, that should preemptive or non-preemptive subscriptions prove insufficient with regard to the number of ordinary shares or securities issued, the Board of Directors may, as it deems fit, either allocate the unsubscribed shares as it sees fit, offer them to the public or limit the issue to the level of subscriptions received, provided that these are at least equivalent to three quarters of the issue decided upon.

3.2. to carry out capital increases through the incorporation of reserves as described in paragraph 1.2 above, the General Meeting:
- decides that, in accordance with article L. 225-130 of the French Commercial Code and wherever necessary, fractions of rights may not be traded or sold and that, where the corresponding shares are sold, the sums resulting from the sale will be distributed to the holders of the rights within the period stipulated in the applicable regulations.

4. Resolves that this authorization is valid for a period of twenty-six months and cancels and replaces the authorization granted by the Joint General Meeting of April 29, 2004 in its twelfth resolution for the remaining term of the same.

5. Notes that the Board of Directors has full powers to implement this resolution, and to delegate these powers in accordance with the conditions laid down by French law.

Sixteenth resolution

Delegation of authority to the Board of Directors, for a period of 26 months, to carry out capital increases without preemptive subscription rights, through the issue of ordinary shares or other securities granting holders entitlement to the capital stock of the Company or its subsidiaries, up to a maximum nominal amount of EUR 110 million (for ordinary SG shares) or EUR 6 billion (for debt securities), to be deducted from the limits set in the fifteenth resolution

The General Meeting, under the conditions required for Extraordinary Meetings as to quorum and majority, having been informed of the Board of Directors' report and the special report of the Statutory Auditors, and in accordance with the legal provisions in force, notably articles L. 225-129-2, L. 225-135, L. 225-136, L. 225-148, L. 228-92 and L. 228-93 of the French Commercial Code:

1. Authorizes the Board of Directors to carry out a capital increase, in France or abroad, on one or more occasions, through the issue of ordinary shares or other securities granting holders immediate or deferred entitlement to ordinary shares in the Company or in another company in which the Company directly or indirectly holds a majority stake.

Ordinary shares shall be denominated in euros; other securities may be denominated in euros, foreign currencies or in any monetary units pegged to a basket of currencies.

2. Decides that these securities may be issued:

2.1. in compensation for securities that may be tendered to Société Générale in the event of a public exchange offer for the shares of another company in accordance with the conditions of article L. 225-148 of the French Commercial Code;

   2.2. following the issuance of securities with an equity component giving access to Société Générale's stock in accordance with article L. 228-93 of the French Commercial Code, by a company in which Société Générale directly or indirectly holds a majority stake.

3. Fixes the following limits, within the limit of the unused portion of the maximum amounts set in the fifteenth resolution:

   3.1. the maximum nominal amount of ordinary shares which may be issued without preemptive subscription rights is EUR 110 million. Where applicable, this figure shall be increased by the consideration of additional shares to be issued in order to preserve, in accordance with French law, the rights of holders of marketable securities carrying equity entitlements;

   3.2. the maximum nominal amount of issues of debt securities with an equity component is EUR 6 billion.

4. Decides to cancel preemptive subscription rights to the securities issued under this resolution, and grants the Board of Directors the option of allowing shareholders a priority subscription period in accordance with the terms of article L. 225-135 of the French Commercial Code.

5. Decides that the issue price of these shares shall be at least equal to the minimum authorized by the applicable legislation.

6. Resolves that this authorization is valid for a period of twenty-six months and cancels and replaces the authorization granted by the Joint General Meeting of April 29, 2004 in its thirteenth resolution for the remaining term of the same.

7. Notes that the Board of Directors has full powers to implement this resolution, and to delegate these powers in accordance with the conditions laid down by French law.

Seventeenth resolution

Authorization of the Board of Directors, for a period of 26 months, to increase the size of a capital increase with or without preemptive subscription rights if the amount of subscriptions exceeds the initial amount of the issue, up to a limit of 15% of the initial issue and subject to the limits specified in the fifteenth and sixteenth resolutions

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 the special report of the Statutory Auditors:

1. Authorizes the Board of Directors to increase the number of securities issued in accordance with article L. 225-135-1 of the French Commercial Code, if the total amount of subscriptions received for an issue carried out under the fifteenth or sixteenth resolutions exceeds the initial amount of the issue, and this within thirty days of the close of subscriptions to the initial issue, up to a limit of 15% of the initial issue and subject to the maximum nominal limits set in the fifteenth and sixteenth resolutions.

2. Resolves that this authorization is valid for a period of twenty-six months.

3. Notes that the Board of Directors has full powers to implement this resolution, and to delegate these powers in accordance with the conditions laid down by French law.

Eighteenth resolution

Authorization of the Board of Directors, for a period of 26 months, to increase capital stock up to a maximum of 10% and subject to the limits specified in the fifteenth and sixteenth resolutions, in remuneration for contributions of capital stock or of securities granting entitlement to the capital stock of another company, where these contributions are not part of a public exchange offer

The General Meeting, under the conditions required for Extraordinary Meetings as to quorum and majority, having been informed of the Board of Directors' report, and in accordance with article L. 225-147 of the French Commercial Code:

1. Grants the Board of Directors the necessary powers to carry out a capital increase without preemptive subscription rights, on one or more occasions and on the basis of the report of the contribution auditor, in order to remunerate contributions of capital stock or securities with an equity component, when the provisions of article L. 225-148 are not applicable.

2. Sets the maximum total increase in nominal capital which may result from the issue of these securities at 10%. The amount of any issue carried out under this authorization shall be deducted from the nominal limits specified in the fifteenth and sixteenth resolutions of this General Meeting.

3. Resolves that this authorization is valid for a period of twenty-six months.

4. Notes that the Board of Directors has full powers, with the option of delegating these powers, to approve the valuation of contributions, to decide on and implement the capital increase to remunerate these contributions, to book to additional paid-in capital all fees and charges arising from the capital increase, to deduct from additional paid-in capital the sums necessary to bring the legal reserve up to its required level, to make all necessary amendments to the Company by-laws and, more generally, to take all necessary measures relating to the transaction.

Nineteenth resolution

Authorization of the Board of Directors, for a period of 26 months, to carry out capital increases reserved for subscribers to a Group or Company savings plan, up to a maximum limit of 3.5% of capital stock

The General Meeting, under the conditions required for Extraordinary Meetings as to quorum and majority, having been informed of the Board of Directors' report and the special report of the Statutory Auditors, under the provisions of articles L. 443-1 et seq. of the French Labor Code and in compliance with articles L. 225-129-6 and L. 225-138-1 of the French Commercial Code:

1. Authorizes the Board of Directors to increase the Company's capital on one or more occasions, at its own discretion and, where necessary, in separate stages, up to a maximum nominal amount of EUR 16,300,000 by issuing shares or other securities with an equity component, reserved for subscribers to a Company or Group savings plan of Société Générale or of another company affiliated to Société Générale under the terms of article L. 225-180 of the French Commercial Code and article L. 444-3 of the French Labor Code.

2. Decides to cancel shareholders' preemptive rights to subscribe to the capital increase in favor of subscribers to the aforementioned savings plans.

3. Sets the discount applied to securities offered under the savings plan at 20% of the average opening price quoted for Société Générale shares on Euronext Paris SA over the twenty trading days preceding the date of the decision to open up the offer to subscriptions. However, the Board of Directors remains entitled to convert all or part of the discount into an allocation of restricted shares or other securities with an equity component, or to reduce or refuse to grant the discount, subject to legal and regulatory provisions.

4. Authorizes the Board of Directors to allocate restricted shares or securities with an equity component as the employers' matching contribution, within the limits set by article L. 443-5 of the French Labor Code.

5. Resolves that this authorization is valid for twenty-six months, and cancels and replaces that granted by the Joint General Meeting of April 29, 2004 in its fifteenth resolution for the remaining term of the same, except in the case of the capital increase reserved for employees subscribing to savings plans, the principle of which was decided on by the Board of Directors at its meeting on February 15, 2006.

6. Grants full powers to the Board of Directors, with the option of delegating these powers, to:

- determine the terms and conditions of the transaction(s) to be carried out, and notably to:
  - determine the scope of the issues carried out under the terms of this authorization;
  - set the characteristics of the securities to be issued, the number of securities to be offered for subscription, the dates, terms and conditions of subscription, together with the issue price, the conditions for settlement and delivery, the date on which the securities will bear dividends and, in general, the overall terms of each issue;
  - charge after each capital increase, at its discretion, the cost of the increase to the corresponding additional paid-in capital, and deduct the necessary amount from this total to increase the legal reserve to one tenth of the new capital;
- set the characteristics of other securities with an equity component in accordance with the conditions laid down by French law;
- complete all acts and formalities required to carry out the capital increase(s) under this authorization, amend the by-laws accordingly and, more generally, take all necessary measures relating to the transaction(s).

Twentieth resolution

Authorization of the Board of Directors, for a period of 26 months, to allocate share subscription or purchase options, up to a maximum limit of 4% of capital stock (which constitutes a global limit for the twentieth and twenty-first resolutions)

The General Meeting, under the conditions required for Extraordinary Meetings as to quorum and majority, having been informed of the Board of Directors' report and the special report of the Statutory Auditors, and in accordance with the applicable laws, especially articles L. 225-177 to L. 225-185 and L. 225-209 of the French Commercial Code:

1. Authorizes the Board of Directors to grant, on one or more occasions, options to subscribe for new Société Générale shares, or options to purchase existing Société Générale shares.

2. Decides that the Board of Directors shall choose the beneficiaries of these options from among the employees and Chief Executive Officers, as defined by law, of both Société Générale and of companies or economic interest groupings that are directly or indirectly affiliated to it under the terms of article L. 225-180 of the French Commercial Code.

3. Notes that this authorization entails shareholders' express waiver of their preemptive subscription rights to any shares to be issued when the options are exercised.

4. Stipulates that the total number of options thus granted may not give rise to the subscription or purchase of shares representing more than 4% of Société Générale's capital stock at the present date, that the options shall be valid for a maximum of 10 years as of the date on which they are granted, and that the nominal value of any restricted shares attributed under the General Meeting's twenty-first resolution shall be deducted from this 4% maximum limit.

5. Resolves that in the case of share subscription options, the strike price will be determined on the day the options are allocated by the Board of Directors and must be at least equal to 100% of the average opening price quoted over the twenty preceding trading days.
6. Resolves that in the case of share purchase options, the strike price will be determined on the day the options are allocated by the Board of Directors and must be at least equal to 100% of the average opening price quoted over the twenty preceding trading days and 100% of the average purchase price of the treasury stock held by the Company.
7. Resolves that this authorization is valid for a period of twenty-six months and cancels and replaces the authorization granted by the Joint General Meeting of April 29, 2004 in its sixteenth resolution for the remaining term of the same.
8. Grants full powers to the Board of Directors, with the option of delegating these powers in accordance with the law, to implement this authorization and notably to:
- set the terms and conditions for the attribution of the options;
- determine the conditions under which the price and number of shares that can be subscribed or purchased may be adjusted in the event of a financial transaction by the Company;
- complete all acts and formalities to carry out and record the capital increase(s) carried out under this authorization;
- amend the by-laws accordingly and, more generally, take all necessary measures relating to the transaction.

Twenty-first resolution

Authorization of the Board of Directors, for a period of 26 months, to grant existing shares or shares to be issued as restricted shares, up to a limit of 2% of capital stock and within the overall limit of 4% of capital stock applicable to the twentieth and twenty-first resolutions

The General Meeting, under the conditions required for Extraordinary Meetings as to quorum and majority, having been informed of the Board of Directors' report and the special report of the Statutory Auditors, and in accordance with articles L. 225-197-1 et seq. of the French Commercial Code:

1. Authorizes the Board of Directors to allocate existing Société Générale shares or shares to be issued as restricted shares, on one or more occasions, to executives or other similar employees, or to certain categories of employees and to the Chief Executive Officers mentioned in article L. 225-197-1 of the French Commercial Code, of Société Générale or companies and economic interest groupings that are directly or indirectly affiliated to it under the terms of article L. 225-197-2 of the French Commercial Code.
2. Decides that the Board of Directors shall be entitled to choose the beneficiaries of these shares and shall set the terms and conditions for their attribution.
3. Resolves that the total number of restricted shares attributed may not represent more than 2% of Société Générale's capital stock at the present date, and must comply with the global limit of 4% set for the attribution of share purchase or subscription options and of restricted shares in this General Meeting's twentieth resolution.
4. Resolves that the attribution of these shares to the beneficiaries shall be definitive at the end of a minimum vesting period of two years, and that beneficiaries must hold these shares for a minimum of two years. The Board of Director retains the right to increase the vesting and holding periods, up to a maximum of four years.
5. Authorizes the Board of Directors to adjust, during the vesting period, the number of restricted shares that can be attributed to beneficiaries in the event of financial transactions on Société Générale's capital stock.
6. Notes that in the event of the attribution of shares to be issued as restricted shares, the rights of shareholders to the amount of reserves, profits or additional paid-in capital to be incorporated into capital at the end of the vesting period in order to carry out the capital increase, shall be waived in favor of the beneficiaries of the restricted shares.
7. Resolves that this authorization is valid for a period of twenty-six months and cancels and replaces the authorization granted by the Joint General Meeting of May 9, 2005 in its eleventh resolution for the remaining term of the same.
8. Grants full powers to the Board of Directors, with the option of delegating these powers in accordance with the law, to use this authorization, complete all formalities, carry out and record the capital increase(s) authorized under the present resolution, amend the by-laws accordingly and, more generally, take all necessary measures relating to the transaction.

Twenty-second resolution

Authorization of the Board of Directors to cancel treasury stock held by the Company, up to a maximum limit of 10% of the total number of shares per 24-month period

The General Meeting, under the conditions required for Extraordinary Meetings as to quorum and majority, having been informed of the Board of Directors' and the Statutory Auditors' reports, and in accordance with article L. 225-209 of the French Commercial Code:

1. Authorizes the Board of Directors to cancel, on one or more occasions and at its own discretion, all or part of the Société Générale shares held by the Company as treasury stock following share buybacks authorized by the General Meeting, up to a maximum of 10% of the total number of shares per 24-month period, and to charge the difference between the purchase price of the cancelled shares and their nominal value to additional paid-in capital and available reserves, and to deduct up to 10% of the total capital cancelled from the legal reserve.
2. Resolves that this authorization is valid for a period of twenty-six months and cancels and replaces the authorization granted by the Joint General Meeting of April 29, 2004 in its seventeenth resolution for the remaining term of the same.
3. Grants full powers to the Board of Directors, with the option of delegating these powers in accordance with the law, to record the reduction(s) in capital stock, modify the by-laws accordingly and carry out all necessary formalities.

Twenty-third 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 related to the resolutions above.

DOCUMENT TO BE COMPLETED AND RETURNED :

- if you hold registered shares, to:
  Société Générale – Service des Assemblées – BP 81236 – 32, rue du Champ-de-Tir – 44312 Nantes cedex 3, France
- if you hold bearer shares : to the intermediary that manages your securities account.

SOCIETE GENERALE

REQUEST FOR DOCUMENTS AND INFORMATION

Under article 135 of decree 67-236 of March 23, 1967*

I undersigned

Surname: First name:

Address:

Postal Code: Town:

Country:

Owner of Société Générale shares

Under article 138 of the decree of March 23, 1967, request documents and information as provided for Article 135 of the said decree concerning, Ordinary and Extraordinary Meetings, to be held on **Tuesday May 30, 2006**.

Signed at on

Signature

** Under article 138, paragraph 3, of the decree of March 23, 1967, upon simple request, holders of registered shares may, obtain documents and information from the Company under articles 133 and 135 of the said decree at each subsequent General Meeting. Shareholders who wish to benefit from this option should stipulate their wish on the present request from.*

SOCIETE GENERALE

Labrador 00 33 1 53 06 30 80