

Assessment of the Board of Director's use of the financial authorisations expiring in 2012

Type of authorisation	Purpose of authorisation granted to the Board of Directors	Period of validity	Limit	Use in 2010	Use in 2011	Use in 2012 (up to March 02)
Share buybacks	Authorisation to buy Societe Generale shares	Granted by: AGM of May 24, 2011, under its 11 th resolution For a period of: 18 months Start date: May 25, 2011 Expiry date: November 24, 2012	10% of capital at the date of the NA purchase	NA	Excluding the liquidity contract, repurchase of 9,058,174 shares, i.e. 1.16% of capital at Dec. 31, 2011 On Dec. 31, 2011, 1,269,639 shares appeared at the account of the liquidity contract. (see details on p. 27 of the 2012 Registration Document)	Excluding the liquidity contract : none. On March 02, 2012, 0 share appeared at the account of the liquidity contract.
Capital increase through the issue of ordinary shares	Authorisation to increase share capital with pre-emptive subscription rights through the issue of ordinary shares or securities convertible into shares	Granted by: AGM of May 25, 2010, under its 16 th resolution For a period of: 26 months Expiry date: July 25, 2012	Nominal EUR 460 million for shares, i.e. 49.7% of capital on the date the authorisation was granted Nominal EUR 6 billion for securities convertible into shares <i>Note: these limits are included in those set under resolutions 17 to 22 of the AGM of May 25, 2010</i>	None	None	None
	Authorisation to increase share capital through the incorporation of reserves, retained earnings, or additional paid-in capital	Granted by: AGM of May 25, 2010, under its 16 th resolution For a period of: 26 months Expiry date: July 25, 2012	Nominal EUR 550 million, i.e. 59.4% of capital on the date the authorisation was granted	None	None	None
Capital increase through the issue of ordinary shares	Authorisation to increase share capital with no pre-emptive subscription rights through the issue of ordinary shares or securities convertible into shares	Granted by: AGM of May 25, 2010, under its 17 th resolution For a period of: 26 months Expiry date: July 25, 2012	Nominal EUR 138 million for shares, i.e. 14.9% of capital on the date the authorisation was granted Nominal EUR 6 billion for securities convertible into shares <i>Note: these limits are included in those of resolution 16, and include those set in resolutions 18 and 19 of the AGM of May 25, 2010</i>	None	None	None
	Option to oversubscribe in the event of surplus demand for capital increases with or without pre-emptive subscription rights approved by the Board	Granted by: AGM of May 25, 2010, under its 18 th resolution For a period of: 26 months Expiry date: July 25, 2012	15% of the initial issue <i>Note: such operations are carried out at the same prices as the initial issue and within the same limits as those set out in resolutions 16 and 17 of the AGM of May 25, 2010</i>	None	None	None
Capital increase through the issue of ordinary shares	Authorisation to increase capital in order to pay for share contributions	Granted by: AGM of May 25, 2010, under its 19 th resolution For a period of: 26 months Expiry date: July 25, 2012	10% of capital <i>Note: this limit is included in those set under resolutions 16 and 17 of the AGM of May 25, 2010</i>	None	None	None

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Transactions for employees	Authorisation to increase capital through the issue of ordinary shares or securities convertible into shares reserved for employees subscribing to a Societe General Company or Group Savings Plan	Granted by: AGM of May 25, 2010, under its 20 th resolution For a period of: 26 months Expiry date: July 25, 2012	3% of capital on the date the authorisation was granted <i>Note: this limit is included in the limit set under resolution 16 of the AGM of May 25, 2010</i>	None	5,756,928 shares issued, i.e. 0.74% of capital on the date of the operation	Transaction decided in principle by the Board on Feb. 15, 2012
	Authorisation to grant share subscription or purchase options to employees and Chief Executive Officers of the Company	Granted by: AGM of May 25, 2010, under its 21 st resolution For a period of: 26 months Expiry date: July 25, 2012	4% of capital on the date the authorisation was granted <i>Note: this limit includes the allocation of free shares and is included in the limit set under resolution 16 of the AGM of May 25, 2010</i> <i>0.20% of capital for Chief Executive Officers</i> <i>Note: this limit is included in the 4% limit set under resolution 21 of the AGM of May 25, 2010</i>	None	None	None
	Authorisation to grant free existing or new shares to employees and Chief Executive Officers	Granted by: AGM of May 25, 2010, under its 22 nd resolution For a period of: 26 months Expiry date: July 25, 2012	4% of capital at the date on which the authorisation was granted. <i>Note: this limit is included in the limit set under resolution 21 and the limit provided for under resolution 16 of the AGM of May 25, 2010</i> <i>0.20% of capital for Chief Executive Officers</i> <i>Note: this limit is included in the 4% limit set under resolution 22 of the AGM of May 25, 2010</i>	5,400,000 shares allocated, i.e. 0.73% of capital on the date of allocation	2,440,000 shares allocated, i.e. 0.33% of capital on the date of allocation	3,100,000 shares allocated, i.e. 0.40% of capital on the date of allocation
Cancellation of shares	Authorisation to cancel shares as part of a share buyback programme	Granted by: AGM of May 25, 2010, under its 23 rd resolution For a period of: 26 months Expiry date: July 25, 2012	10% of the total number of shares per 24-month period	None	None	None