

DESCRIPTION OF THE SHARE BUYBACK PROGRAMME

SUBJECT TO THE AUTHORISATION OF THE COMBINED GENERAL MEETING DATED 23 MAY 2023

Regulated Information

Paris, 16th May 2023

This description is drawn up in accordance with the provisions of Article 241-2-I of the General Regulation of the French Financial Markets Authority (“*Autorité des marchés financiers*”).

1. Date of the General Meeting called to authorise the share buyback programme

The authorisation for the Company to buy its own shares will be proposed to the Combined General Meeting dated 23 May 2023 (18th resolution).

2. Breakdown by objectives of the shares held

As at 15th May 2023, at midnight (Paris time), Societe Generale held 6,756,068 of its own shares, representing 0.84% of its share capital. The allocation of the shares is as follows:

Cancellation	0
Allocation to employees and corporate officers	6,737,577
Exercise of rights attached to securities	0
External growth	491
Liquidity agreement	18,000

3. Purposes of the share buyback programme

Societe Generale proposes that the Combined General Meeting dated 23 May 2023 renews its authorisation to buy its own shares so it can:

- grant, cover and honour any free shares allocation plan, employee savings plan and any form of allocation for the benefit of employees and company officers of the Company or affiliated companies under the conditions defined by the applicable legal and regulatory provisions;
- cancel them, in accordance with the terms of the authorisation of the Combined General Meeting dated 17th May 2022 in its 24th resolution;

- deliver shares upon the exercise of rights attached to securities giving access to the Company's share capital;
- hold and subsequently deliver shares as payment or exchange as part of Group's external growth transactions;
- allow an investment services provider to trade in the Company's shares as part of a liquidity agreement compliant with the regulations of the French Financial Markets Authority ("*Autorité des Marchés Financiers*").

4. Maximum amount allocated to the share buyback programme, maximum number and characteristics of shares, maximum purchase price

The resolution proposed to the General Meeting provides that Societe Generale may purchase its ordinary shares up to 10% of the total number of shares representing the share capital at the completion date of these purchases, reminded that, in accordance with the law, the number of shares held by Societe Generale may not exceed, at any time, 10% of the share capital.

Within the framework of the share buyback programme subject to the authorisation of the Combined General Meeting and given the current share capital, the Company could purchase a theoretical maximum number of 80,820,897 shares representing 10% of its share capital.

The maximum purchase price would be set at EUR 75 per share, i.e. a potential maximum amount allocated to the programme of EUR 6,061,567,237.50. This maximum amount is likely to change in case of transactions impacting its share capital.

5. Duration of the share buyback programme

It is proposed to the Combined General Meeting dated 23 May 2023 to set the duration of the authorisation for the Company to buy its own shares at 18 months from the date of the General Meeting, ie. until 23 November 2024.

6. Fulfillment of prudential requirements

The Board of Directors will ensure that the execution of these buybacks will be carried out in accordance with prudential requirements as defined by the regulation and the European Central Bank.

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Societe Generale

Societe Generale is one of the leading European financial services groups. Based on a diversified and integrated banking model, the Group combines financial strength and proven expertise in innovation with a strategy of sustainable growth. Committed to the positive transformations of the world's societies and economies, Societe Generale and its teams seek to build, day after day, together with its clients, a better and sustainable future through responsible and innovative financial solutions.

Active in the real economy for over 150 years, with a solid position in Europe and connected to the rest of the world, Societe Generale has over 117,000 members of staff in 66 countries and supports on a daily basis 25 million individual clients, businesses and institutional investors around the world by offering a wide range of advisory services and tailored financial solutions. The Group is built on three complementary core businesses:

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

Societe Generale is included in the principal socially responsible investment indices: DJSI (Europe), FTSE4Good (Global and Europe), Bloomberg Gender-Equality Index, Refinitiv Diversity and Inclusion Index, Euronext Vigeo (Europe and Eurozone), STOXX Global ESG Leaders indexes, and the MSCI Low Carbon Leaders Index (World and Europe).

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