



A French corporation with share capital of 981,475,408.75 euros
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THIRD AMENDMENT

TO UNIVERSAL REGISTRATION DOCUMENT

2025

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This third amendment to the Universal Registration Document has been filed on 30 October 2025 with the AMF, as competent authority under Regulation (EU) 2017/1129, without prior approval pursuant to Article 9 of the said regulation.
The Universal Registration Document may be used for the purposes of an offer to the public of securities or admission of securities to trading on a regulated market if completed by a securities note and, if applicable, a summary and any amendments to the Universal Registration Document. The whole is approved by the AMF in accordance with Regulation (EU) 2017/1129.

This document is a translation into English of the third amendment to the Universal Registration Document of the Company issued in French and its available on the website of the Issuer.

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1. KEY FIGURES AND PROFILE OF SOCIETE GENERALE

1.1 Recent developments and outlook

Update of the pages 12 and 14 of the 2025 Universal Registration Document

European economic and regulatory environment

From a regulatory perspective, governments continue to adapt to the new global geopolitical and economic paradigm.

In a deteriorating geopolitical environment since the invasion of Ukraine, **the European Union has continued to look further into strategic autonomy considerations** with, in January 2025, the publication of its competitiveness compass which aims to address the three challenges of the European economy: innovation lag, decarbonization and reduction of dependencies. This ambition is also embodied in Clean Industrial Deal of February 2025, which aims to reduce energy costs as well as accelerate decarbonization and follows other announcements around investments in infrastructures (Next Generation EU), energy (REPowerEU) and defence (European Defence Industrial Strategy). On this point, the European Commission unveiled its new strategy to strengthen the European Union's defence industry by 2030 and ensure the continent's long-term security by publishing the "White Paper for European Defence" on 19 March 2025 (and its corollary, the Defence Readiness Omnibus of June 2025), fifteen days after the presentation of the "ReArm EU" investment plan. In France, in particular, the former government carried its strategic autonomy and productive investment projects by encouraging the reindustrialisation of the economy through green and innovative projects and enhancing the economic appeal of Paris as a marketplace. The policy of unilateral tariffs adopted by the new US administration at the end of the first quarter of 2025 has increased the pressure on the European economy and confirmed the urgency of thinking about the attractiveness of its markets and the competitiveness of its players.

The economic environment, still marked by high interest rates, continues to be a concern for regulators in a context of fiscal tightening. In this context, European banks have already faced new measures that weighed on their profitability, such as exceptional taxes in certain member countries and tougher ECB requirements on reserves. In France, parliamentary debates have led to consumerist legislative proposals and commitments by banks, the impacts of which remain, for the time being, under control (e.g. bank pricing, measures to support the economy and the real estate market). Following the results of the early general elections in France, certain measures have prompted further debate (e.g. taxation on market operations or savings, bank charges). Tax measures on large companies, proposed by the left-wing coalition or on share buybacks proposed by the presidential party were ratified by the National Assembly. The 2025 Finance Law, published in the Journal Officiel on 14 February, provides for the levying of additional taxes which will impact banks in different ways. F. Bayrou's resigning government budget will therefore have a two-fold effect on French high street banks: they will be subject to company tax and to tax on share buybacks. In addition, the 2025 Finance Law tightens the "anti-arbitrage" mechanism on dividends as provided under article 119 bis A of the General Tax Code by including in article 119 bis, para. 2 the notion of an "effective beneficiary" aimed at applying a withholding tax at source which in principle would apply to income distributed to non-residents by a French company. Furthermore, political instability in France has resulted in a widening of the French sovereign spread, which increased the pressure to reduce the deficit and polarized the budgetary debate, raising concerns about new measures that could be unfavorable to companies and financial sector. A resetting of political priorities is therefore underway, as the intention expressed by the Trump administration to use tariffs to limit the American trade deficit could significantly impact the competitiveness of French and European companies.

At the European level, priorities remain around **investment and the strengthening of economic competitiveness**, with the Saving Investment Union (formerly CMU) project in financial matters. The Commission published its communication on the subject on 19 March 2025, which it uses as a roadmap. Following Brexit and given the growing demand to raise finance to meet the challenges facing the EU, several institutions, both European and national, have wished to give a boost to the development of the Capital Markets Union (CMU), beyond the reforms already undertaken or finalised (review of MiFID 2/MiFIR, review of the clearing framework via EMIR 3.0, establishment of a centralised point of access to companies' financial and non-financial information via ESAP, simplification of the regimes for access to stock exchange listing with the Listing Act). This desire has been reflected in the publication of numerous reports aimed at defining the new Commission's objectives for the development of European financial markets (Donohoe Report on the future of European capital and financial markets, Letta Report calling for a revival of what he has renamed a "Savings and Investment Union", Noyer Report, Draghi Report on the Future of European Competitiveness. In this regard, various analysts agree on the need to (i) continue to work towards aligning regulation and supervisory practices within the EU, (ii) integrate the concepts of competitiveness, attractiveness and agility in a more systematic manner into the European legislative approach, (iii) relaunch the securitisation market in Europe in a proactive manner and (iv) mobilise European savings to finance the economy, via pan-European long-term savings products, possibly supported by tax incentives.

In this context and due to the reluctance of Member States on several of these points, the revival of **securitisation** – which has long been considered as a difficult file because of the stigma of the 2008 crisis and the need to revise the prudential framework – now appears as a priority file and as early as summer 2025, the European Commission has put forward proposals aimed (i) at improving the prudential banking treatment of securitisation, (ii) as well as its treatment within the liquidity ratio framework, (iii) at adapting reporting and due diligence obligations, and (iv) at revising the prudential framework applied to insurers. These

proposals have been welcomed positively but are still insufficient and will be discussed between co-legislators in the coming quarters.

Furthermore, **the imperative of simplification of the regulatory framework** has become a major objective of Ursula Von der Leyen's new Commission and the modalities for its implementation are being discussed by the authorities. With respect to Sustainability, this imperative has been embodied in several initiatives in 2025, including the first so-called "Omnibus" package published on 26 February 2025, at the same time as the announcement of the contours of the Clean Industrial Deal. Among others, the scope of companies' publication obligations on sustainability (Corporate Sustainability Reporting Directive) is to be drastically reduced and the application of the European Due Diligence Directive CS3D should be postponed until 2028, in addition to various other simplification measures. Simplification also concerns publications relating to taxonomy. ESG risks have been an integral part of the European prudential legislative framework since 2024 and European banks will have to put in place enhanced ESG risk management requirements and a prudential transition plan from 2026, the content of which is specified by the European Banking Authority. One of the fundamental challenges for banks is to ensure consistency between, on the one hand, their own requirements, in particular those resulting from their prudential obligations, and, on the other hand, the simplification initiatives, which is likely to add complexity for banks in their ability to collect data.

At the same time, the legislators are still trying to finalise an **Investment Strategy for Individual Investors** (Retail Investment Strategy, RIS), which aims to facilitate access by investors to equity markets. In its initial version, this proposal has drawn strong criticism from producers and distributors of financial products, as some of its measures are likely, in practice, to have many counterproductive effects on European household investment and the future of the file remains uncertain. The text remains debated among the co-legislators, alongside initiatives aimed at directing more European household savings towards investment (Label "Finance Europe" co-signed by 7 member States, including France, the publication by the Commission of recommendations on the implementation of "Savings and Investment Accounts", a consultation on the integration of financial markets, etc.).

The **CRR3** text concluded in 2024, which transposes the Basel agreements, came into force in the EU in January 2025. Given the delay and uncertainties surrounding its transposition in the United States and the United Kingdom, the Commission decided in June 2025 to once again use its power to delay by one year the implementation date of capital charges on market risk, "FRTB" (Fundamental Review of the Trading Book), The necessary follow-up to this transitional measure will be debated in 2026.

Finally, the question of the **single deposit guarantee fund** (EDIS) and topics related to **digital transformation and innovation in financial services** are a regulatory priority.

- Legislative work on open finance continues on the review of the Payment Services Directive (PSD3 – RSP), financial data sharing (Financial Data Access) and the European proposal for a central bank digital currency (digital euro), the implementation of which is made more likely due to sovereignty issues with respect to American card systems. Likewise, discussions are continuing on the application of digital identity (e-IDAS) for more fluidity in the various banking processes in which banks must always be considered as highly trustworthy intermediaries for consumers.
- The European agreement of December 2023 to regulate the misuse of AI is now at the drafting stage of a large number of delegated acts or guidelines on which the European Commission institutions are working. These aim, in particular to ensure that industry's innovation capacities are not too affected by the strengthening of controls on use cases considered to be high-risk, including certain aspects of credit decision-making and risk management. The adaptations required will be carried out in the near future, with close attention paid to developments relating to the EU Pact on generative AI, by continuing the dialogue with the European authorities.
- The deadlines and the implementation modalities of these texts should be revised towards simplification and a partial extension of the schedule within the framework of the European Digital Package and a possible omnibus digital Directive.

Global economic and financial environment

The global economic and financial environment is exposed to geopolitical risks and a very high level of uncertainty. In the United States, the Trump administration is pursuing a protectionist and isolationist agenda, which has resulted in a trade war with China and threats of tariff hikes against most other countries. The United States has withdrawn from the climate agreements, is reducing its development aid and its support for multilateral institutions. Successive announcements are contradictory, leaving a high level of uncertainty over the international trade regime, security agreements and the role of the dollar in the international monetary system.

In this context, the slowdown in activity that is expected in the United States and China could become more pronounced. A rise in inflation in the United States could delay the trajectory prospects of interest rate cuts. In Europe, declining US support for Ukraine and doubts about the extent of its support for NATO make a sustained rearmament effort necessary. Europe needs to increase its defence spending in an already tight budgetary context in many countries. In France, the budgetary adjustment could be weakened by the lack of a majority in parliament and by the international uncertainties that weigh on growth. In Asia, the United States' trade war with China and the ongoing tensions in the South China Sea are fueling geopolitical tensions, production relocations and the risks of technological divides that will also affect Europe

Corporate defaults have started to rise in the United States and Europe, while solvency problems in the weakest emerging markets remain. Credit spreads will come under pressure from corporate bankruptcies, while eurozone sovereign spreads, in particular France, could suffer from the slowdown and political uncertainty. Greater market volatility cannot be ruled out.

Geopolitical risks remain high. U.S. foreign policy has become more erratic. Environmental issues, both physical and transitional, could increase market volatility, inflation and growth prospects, and weigh on already stretched public finances.

2. GROUP MANAGEMENT REPORT

2.1 Press release dated 15 October 2025: Completion of Societe Generale's EUR 1 billion share buy-back programme for cancellation purpose

(In accordance with article 5 of Regulation (EU) No 596/2014 on Market Abuse Regulation and article 3(3) of Delegated Regulation (EU) 2016/1052 supplementing Regulation (EU) No 596/2014 through regulatory technical standards concerning the conditions applicable to buy-back programmes and stabilisation measures)

Societe Generale announces the completion of its share buy-back programme for cancellation purpose, which began on 4 August 2025. 18,285,541 Societe Generale ordinary shares, representing 2.3%¹ of its share capital, have been purchased for a total amount of EUR 1 billion and will later be cancelled. The description and weekly information on the shares acquired in the context of this share buy-back programme are available on the Societe Generale website under the section Regulated information and other important information - Societe Generale.

¹ Ratio between the number of shares repurchased and the 785,180,327 shares comprising the current share capital.

2.2 Press release dated 30 October, 2025: Third quarter and nine-month 2025 results

Update of the 2025 Universal Registration Document, pages 28 – 41

ROTE OF 10.5% IN 9M 25, ABOVE THE 2025 TARGET

GROUP NET INCOME OF EUR 4.6BN IN 9M 25, UP +45% VS. 9M 24

STRONG REVENUE GROWTH, UP +6.7%¹ IN 9M 25 VS. 9M 24

COST / INCOME RATIO DECLINING SHARPLY TO 63.3% IN 9M 25

- **Group revenues of EUR 20.5bn in 9M 25, strongly up +6.7% vs. 9M 24** excluding asset disposals, above 2025 annual target >>+3%
- **Costs down -2.2% in 9M 25 vs. 9M 24** excluding asset disposals, above our 2025 annual target >> -1%
- **Cost / income ratio of 63.3% in 9M 25**, below the annual target of <65% for 2025
- **Contained cost of risk at 25bps in 9M 25**, at the lower end of the 2025 annual target of 25 to 30bps
- **Group net income of EUR 4.6bn in 9M 25, up +45% vs. 9M 24, ROTE of 10.5%**, above the 2025 full-year target of ~9%
- **In Q3 25, strong revenue growth of +3.0%², decrease in cost / income ratio to 61.0%, cost of risk within guidance at 26bps, Group net income of EUR 1.5bn and ROTE of 10.7%**
- **CETI ratio of 13.7% at the end of Q3 25**, around 340bps above the regulatory requirement
- **Completion of the EUR 1bn additional share buy-back programme** on 14 October 2025
- **Continued simplification of the business portfolio** with the completion of the disposals of subsidiaries in Guinea Conakry and Mauritania

Slawomir Krupa, Group Chief Executive Officer, commented:

“We are releasing today a very good set of results, which are again driven by strong revenue growth and continued improvement in our operational efficiency and profitability. Quarter after quarter through the cycle, we continue to execute our strategic roadmap with discipline by maintaining a strong capital position, strict cost control and prudent risk management. The very good commercial and financial performance achieved over the first nine months of the year allow us to move forward with confidence to achieve all our annual objectives. This positive dynamic is based above all on the trust of our clients and the collective commitment of our teams. I would like to thank them warmly. We are approaching the coming months with rigour and determination to carry out our strategic plan, in line with our ambition to create sustainable value for all our stakeholders.”

¹ Excluding asset disposals

² Revenue growth of +3.0% excluding asset disposals and +7.7% excluding asset disposals and exceptional income received in Q3 24 for ~EUR 0.3bn

GROUP CONSOLIDATED RESULTS

In EURm	Q3 25	Q3 24	Change		9M 25	9M 24	Change	
Net banking income	6,655	6,837	-2.7%	+3.8%*	20,529	20,167	+1.8%	+7.1%*
Operating expenses	(4,060)	(4,327)	-6.2%	-0.5%*	(12,994)	(13,877)	-6.4%	-1.9%*
Gross operating income	2,595	2,511	+3.4%	+11.2%*	7,535	6,290	+19.8%	+27.2%*
Net cost of risk	(369)	(406)	-9.1%	-2.9%*	(1,068)	(1,192)	-10.4%	-4.3%*
Operating income	2,226	2,105	+5.8%	+13.9%*	6,467	5,098	+26.9%	+34.5%*
Net profits or losses from other assets	61	21	x 2.9	x 2.7*	338	(67)	n/s	n/s
Income tax	(483)	(535)	-9.7%	-2.0%*	(1,450)	(1,188)	+22.1%	+31.3%*
Net income	1,812	1,591	+13.9%	+22.1%*	5,369	3,856	+39.3%	+47.0%*
o/w non-controlling interests	291	224	+30.1%	+43.5%*	787	696	+13.0%	+21.6%*
Group net income	1,521	1,367	+11.3%	+18.7%*	4,582	3,160	+45.0%	+52.4%*
ROE	9.4%	8.4%			9.2%	6.2%		
ROTE	10.7%	9.6%			10.5%	7.1%		
Cost to income	61.0%	63.3%			63.3%	68.8%		

Asterisks* in the document refer to data at constant perimeter and exchange rates

Societe Generale's Board of Directors, at a meeting chaired by Lorenzo Bini Smaghi on 29 October 2025, reviewed the Societe Generale Group's results for the third quarter and first nine months of 2025.

Net banking income

Net banking income stood at EUR 6.7 billion, up +3.0% vs. Q3 24 excluding asset disposals¹.

French Retail, Private Banking and Insurance revenues were up +0.9% compared with Q3 24 and up +4.5% vs. Q3 24 excluding asset disposals. They stood at EUR 2.3 billion in Q3 25. Net interest income grew by +4.7% vs. Q3 24 excluding asset disposals. **Private Banking** assets under management (excluding the disposal of private banking activities in Switzerland and the United Kingdom) and life insurance outstandings rose by +7% and +6% in Q3 25 vs. Q3 24, respectively. Lastly, **BoursoBank** continued its strong commercial momentum with nearly 400,000 new clients during the quarter to reach a total of around 8.3 million clients at end-September 2025.

Global Banking and Investor Solutions reported revenues of EUR 2.5 billion in Q3 25, up +1.6% compared with a very high level in Q3 24. **Global Markets** posted stable revenues in Q3 25 vs. Q3 24. Despite the solid commercial momentum notably in derivatives, equity revenues were down -6.7% in Q3 25 compared with a very strong Q3 24, in particular driven by day-one accounting base effects, EUR/USD FX impact and volatility patterns. Fixed income and currencies recorded a strong increase in revenues of +12.4% compared with Q3 24, with a solid performance in financing and derivatives. The client activity was notably very sustained in rates and currencies. Securities Services posted a slight decrease in revenues of -1.3%, mainly due to the impact of lower interest rates which conceals a solid commercial performance. In addition, **Global Banking & Advisory** benefited from a solid performance in financing activities, particularly in the infrastructure and energy sectors, and fund financing. Lastly, despite robust commercial activity with corporate clients, **Global Transaction & Payment Services** recorded a decrease in revenues of -2.5% compared with Q3 24, also due to the fall in interest rates.

¹ Revenue growth of +7.7% excluding asset disposal and exceptional income received in Q3 24 for EUR 287m

In **Mobility, International Retail Banking and Financial Services**, revenues were down -6.2% vs. Q3 24 due to a perimeter effect related to disposals completed over the year. They are up +9.1% excluding asset disposals. **International Retail Banking** recorded a -13.3% fall in revenues vs. Q3 24 to EUR 0.9 billion, due to a perimeter effect related to the disposals completed in Africa (mainly Morocco, Guinea Conakry and Madagascar). They rose +4.6% at constant perimeter and exchange rates. Revenues from **Mobility and Financial Services** were up +1.0% vs. Q3 24, or +12.4% at constant perimeter and exchange rates. Ayvens' revenues grew by +13.2% vs. Q3 24, mainly driven by strongly improved margins. **Consumer Finance** reported a +6.6% increase in revenues, mainly driven by growth in net interest income.

The **Corporate Centre** recorded revenues of EUR -83 million in Q3 25.

For the first nine months of 2025, net banking income for the Group was up +1.8% vs. 9M 24 and +6.7% excluding asset disposals.

Operating expenses

Operating expenses came to EUR 4,060 million in Q3 25, down -6.2% vs. Q3 24 and -1.1% excluding asset disposals.

The cost-to-income ratio stood at 61.0% in Q3 25, down from Q3-24 (63.3%).

For the first nine months of 2025, operating expenses fell significantly by -6.4% vs. 9M 24 and -2.2% excluding asset disposals. The cost-to-income ratio stood at 63.3% in 9M 25, sharply down from 9M 24 (68.8%), above the 2025 guidance of <65%.

Cost of risk

The cost of risk for the quarter was 26 basis points, or EUR 369 million, in line with the guidance of between 25 and 30 basis points for 2025. This comprises a EUR 437 million provision for non-performing loans (around 31 basis points) and a reversal of a provision for performing loans for EUR -68 million.

At end-September, the Group had a stock of provisions for performing loans of EUR 2,946 million. The stock of S2 provisions represents 4% of the amount of stage 2 loans outstanding.

The gross non-performing loan ratio stood at 2.77%^{1,2} at 30 September 2025 and is stable vs. the level at end-June 2025. The net coverage ratio on the Group's non-performing loans stood at 82%³ at 30 September 2025 (after netting of guarantees and collateral).

Net profits from other assets

The Group recorded a net gain of +EUR 61 million in Q3 25, mainly related to the accounting impacts from the disposal of *Société Générale Guinée* completed in August 2025.

Group net income

Group net income stood at EUR 1,521 million for the quarter, an increase of +11.3%, equating to a Return on Tangible Equity (ROTE) of 10.7%.

In the first nine months of 2025, Group net income stood at EUR 4,582 million, up +45%, equating to a Return on Tangible Equity (ROTE) of 10.5%, higher than the guidance set for 2025 of ~9%.

¹ Ratio calculated according to EBA methodology published on 16 July 2019

² Ratio excluding loans outstanding of companies currently being disposed of in compliance with IFRS 5

³ Ratio of the sum of S3 provisions, guarantees and collaterals over gross outstanding non-performing loans

2. SUSTAINABLE DEVELOPMENT: DELIVERING ON OUR AMBITIONS

The Group is actively pursuing its efforts to promote sustainable finance, ~25% achieved at end-June 2025 on its EUR 500 billion target (2024-2030).

In September 2025, an update to the Sustainable Financing Framework ([link](#)) was published to reflect changing market practices and standards. This update refines the scope of eligible projects, for better alignment with the Group's goals.

Supporting its customers during their transition remains a priority for the Group. With this in mind, a programme has been launched that focuses specifically on water. The aim is to build on our expertise in this key area, creating a structured process for engagement with our major corporate clients and co-designing innovative financing solutions with them, so as to assess and manage risks and identify opportunities for adaptation.

As part of its roadmap, the Group is continually developing strategic partnerships. During the quarter, several initiatives illustrated this trend, such as:

- the initiative to unlock private investments in emerging market impact funds through OLG¹, a blended vehicle providing an innovative liquidity guarantee;
- the success of the new USD 500 million sustainable hybrid bond issuance with the West African Development Bank (BOAD);
- the partnership with IFC² in Ghana, which aims to increase sustainable production in the cocoa sector and improve market access for smallholder farmers.

¹ Octobre Liquidity Guarantee Facility co-founded by Octobre, Inn pact, Cardano Development, with the support of the European Commission

² International Finance Corporation, a member of the World Bank Group

3. THE GROUP'S FINANCIAL STRUCTURE

At 30 September 2025, the Group's **Common Equity Tier 1** ratio stood at 13.7%¹, or around 340 basis points above the regulatory requirement, and up +15 basis points from 30 June 2025. Regarding liquidity, the Liquidity Coverage Ratio (LCR) was well above regulatory requirements at 147% at end-September 2025 (150% on average for the quarter), and the Net Stable Funding Ratio (NSFR) stood at 117% at end-September 2025.

All liquidity and solvency ratios are well above the regulatory requirements.

	30/09/2025	31/12/2024	Requirements
CET1 ⁽²⁾	13.7%	13.3%	10.26%
Tier 1 ratio ⁽²⁾	16.2%	16.1%	12.18%
Total Capital ⁽²⁾	18.8%	18.9%	14.75%
Leverage ratio ⁽²⁾	4.35%	4.34%	3.60%
TLAC (% RWA) ⁽²⁾	30.3%	29.7%	22.37%
TLAC (% leverage) ⁽²⁾	8.1%	8.0%	6.75%
MREL (% RWA) ⁽²⁾	33.5%	34.2%	27.48%
MREL (% leverage) ⁽²⁾	9.0%	9.2%	6.13%
End of period LCR	147%	162%	>100%
Period average LCR	150%	150%	>100%
NSFR	117%	117%	>100%

In EURbn	30/09/2025	31/12/2024
Total consolidated balance sheet	1,597	1,574
Shareholders' equity, Group share	70	70
Risk-weighted assets	388	390
O.w. credit risk	315	327
Total funded balance sheet	933	952
Customer loans	455	463
Customer deposits	604	614

As of 15 October 2025, the parent company has issued around EUR 17 billion of medium/long-term debt under its 2025 financing programme, including EUR 4.5 billion of pre-financing raised at end-2024. The subsidiaries have issued EUR 2.8 billion.

As of 15 October 2025, the parent company had completed its 2025 financing programme and had raised EUR 1.1 billion in pre-financing under its 2026 programme.

The Group is rated by four rating agencies: (i) FitchRatings - long-term rating "A-", stable outlook, senior preferred debt rating "A", short-term rating "F1"; (ii) Moody's - long-term rating (senior preferred debt) "A1", negative outlook, short-term rating "P-1"; (iii) R&I - long-term rating (senior preferred debt) "A", stable outlook; and (iv) S&P Global Ratings - long-term rating (senior preferred debt) "A", stable outlook, short-term rating "A-1".

¹ Based on a pay-out ratio of 50% of the 9M 25 Group net income restated for non-cash items and after deduction of interest on deeply subordinated notes and undated subordinated notes, pro forma including Q3 25 results. At the end of 9M 25, the total distribution accrual in millions of euros is equivalent to EUR 2.68 per share (taking into account a number of shares based on a completion rate of 76% at the end of September of the additional EUR 1bn share buy-back launched on 4 August 2025 and completed on 14 October 2025). It includes the interim dividend of EUR 0.61 paid in October 2025

² Including Basel IV phasing

4. FRENCH RETAIL, PRIVATE BANKING AND INSURANCE

In EURm	Q3 25	Q3 24	Change		9M 25	9M 24	Change	
Net banking income	2,281	2,260	+0.9%	+4.5%*	6,849	6,406	+6.9%	+10.4%*
Of which net interest income	1,072	1,064	+0.8%	+4.7%	3,170	2,793	+13.5%	+18.0%*
Of which fees	1,021	1,034	-1.2%	+2.1%	3,090	3,079	+0.3%	+3.2%*
Operating expenses	(1,498)	(1,585)	-5.5%	-0.3%*	(4,541)	(4,962)	-8.5%	-4.3%*
Gross operating income	783	675	+16.1%	+15.0%*	2,308	1,444	+59.8%	+58.1%*
Net cost of risk	(189)	(178)	+6.0%	+6.3%*	(505)	(597)	-15.4%	-15.6%*
Operating income	595	497	+19.7%	+18.1%*	1,803	847	x 2.1	x 2.1*
Net profits or losses from other assets	(5)	(1)	n/s	n/s	21	7	x 2.9	x 2.9*
Group net income	439	372	+18.1%	+16.4%*	1,348	643	x 2.1	x 2.1*
RONE	9.9%	8.2%			10.2%	5.1%		
Cost to income	65.7%	70.1%			66.3%	77.5%		

Commercial activity

SG Network, Private Banking and Insurance

The SG Network's deposits outstanding totalled EUR 221 billion in Q3 25, down -5% vs. Q3 24 and -2% compared with Q2 25 with stable retail deposits and continued growth of retail saving and investment products.

The SG Network's loans outstanding increased by +1% vs. Q3 24 to EUR 194 billion. Meanwhile, home loan production saw an increase of +74% vs. Q3 24.

The loan to deposit ratio stood at 88% in Q3 25.

Private Banking saw net inflows of EUR 1.9 billion in Q3 25, with annualised inflows in 9M 25 representing 7% of assets under management. Assets under management¹ grew by +7% vs. Q3 24 to a record level of EUR 135 billion in Q3 25. Net banking income amounted to EUR 312 million for the quarter, up by +1.5% at constant perimeter¹ and exchange rates. It came to EUR 981 million for the first nine months of the year, up +1.7% vs. 9M 24 at constant perimeter¹ and exchange rates.

Insurance, which covers activities in and outside France, once again posted a very strong commercial performance. Savings life insurance net inflows amounted to EUR 1.6 billion in Q3 25. Savings life insurance outstandings increased by +6% vs. Q3 24 to reach EUR 153 billion in Q3 25. The share of unit-linked products remained high at 41%.

BoursoBank

BoursoBank reached a total of around 8.3 million clients in Q3 25. The threshold of 8 million clients was reached in July 2025, around 18 months ahead of the target set in the Capital Markets Day strategic plan presented in September 2023. In Q3 25, the bank recorded a +22% increase in the number of clients vs. Q3 24, bringing growth in the number of clients to +1.5 million year on year, driven by a still high level of client acquisition during the quarter (nearly 400,000 new clients in Q3 25), while the churn rate remained low, at less than 4%.

Outstanding savings, including deposits and financial savings, reached EUR 75.6 billion in Q3 25, up +18% vs. Q3 24. Outstanding deposits rose sharply by +17% vs. Q3 24 to EUR 46 billion. Life insurance outstandings increased by +11% vs. Q3 24 to EUR 14 billion, with net inflows up 4x vs. Q3 24. Brokerage recorded a strong increase in stock market orders of +38% vs. Q3 24.

Loans outstanding rose by +8% compared with Q3 24, at EUR 16.9 billion in Q3 25.

Net banking income

During the quarter, revenues amounted to EUR 2,281 million (including PEL/CEL provision), up +0.9% from Q3 24 and +4.5% excluding asset disposals. Net interest income grew by +4.7% vs. Q3 24 excluding asset disposals. Fees were up +2.1% compared with Q3 24 excluding asset disposals.

For the first nine months of 2025, revenues totalled EUR 6,849 million (including PEL/CEL provision), up +6.9% compared with 9M 24 and +10.4% excluding asset disposals. Net interest income grew by +13.5% vs. 9M 24. It was up by +2.0% excluding asset disposals and the impact of short-term hedges in 9M 24. Fee income rose +3.2% vs. 9M 24 excluding asset disposals.

¹ Excluding asset disposals (Switzerland and the United Kingdom)

Operating expenses

During the quarter, operating expenses came to EUR 1,498 million, down -5.5% vs. Q3 24 and down -0.3% excluding asset disposals. The cost-to-income ratio stood at 65.7% in Q3 25, an improvement of 4.5 percentage points compared with Q3 24.

For the first nine months of 2025, operating expenses amounted to EUR 4,541 million, down -8.5% compared with 9M 24 and -4.3% excluding asset disposals. The cost-to-income ratio was 66.3%, an improvement of 11.2 percentage points compared with 9M 24.

Cost of risk

During the quarter, the cost of risk amounted to EUR 189 million or 33 basis points, compared to 25 basis points in Q2 25.

For the first nine months of 2025, the cost of risk was EUR 505 million, or 29 basis points.

Group net income

During the quarter, the Group net income totalled EUR 439 million. RONE stood at 9.9% in Q3 25.

In the first nine months of 2025, Group net income totalled EUR 1,348 million. RONE stood at 10.2% in 9M 25.

5. GLOBAL BANKING AND INVESTOR SOLUTIONS

In EUR m	Q3 25	Q3 24	Change		9M 25	9M 24	Change	
Net banking income	2,469	2,429	+1.6%	+4.1%*	8,012	7,689	+4.2%	+5.0%*
Operating expenses	(1,482)	(1,494)	-0.8%	+1.3%*	(4,868)	(4,898)	-0.6%	+0.1%*
Gross operating income	987	936	+5.5%	+8.6%*	3,144	2,791	+12.6%	+13.7%*
Net cost of risk	(51)	(27)	+88.4%	+88.4%*	(187)	(29)	x 6.5	x 6.5*
Operating income	936	909	+3.0%	+6.1%*	2,957	2,763	+7.0%	+8.0%*
Reported Group net income	734	704	+4.3%	+7.4%*	2,340	2,178	+7.5%	+8.4%*
RONE	17.4%	16.9%			17.6%	17.8%		
Cost to income	60.0%	61.5%			60.8%	63.7%		

Net banking income

Global Banking and Investor Solutions reported solid results for the quarter, with revenues of EUR 2,469 million, up +1.6% from the high level in Q3 24.

For the first nine months of 2025, revenues were up +4.2% compared with 9M 24 (EUR 8,012 million vs. EUR 7,689 million).

Global Markets and Investor Services reported revenues of EUR 1,587 million, up +0.3% for the quarter compared with Q3 24. In the first nine months of 2025, they amounted to EUR 5,262 million, up +3.7% vs. 9M-24.

Global Markets recorded a +0.5% rise in revenues to EUR 1,421 million during the quarter compared with a high level of revenues in Q3 24. For the first nine months of 2025, revenues totalled EUR 4,756 million, up +4.2% vs. 9M 24.

Equities recorded a -6.7% fall for the quarter, compared with a very strong Q3 24, mainly due to day-one accounting base effect, EUR/USD FX impact and volatility patterns. In addition, commercial activity was sound in derivatives. Revenues amounted to EUR 824 million for the quarter. For the first nine months of 2025, they totalled EUR 2,847 million, up +3.7% vs. 9M 24.

Fixed Income and Currencies strongly improved during the quarter at +12.4%, with revenues of EUR 597 million, driven by a sustained commercial momentum. There was a strong performance during the quarter for financing and derivatives activities and it leverages on a higher client activity in rates and currency products. In the first nine months of 2025, revenues were up +5.0% from 9M 24 at EUR 1,910 million.

Revenues from Securities Services were slightly down -1.3% compared with Q3 24 at EUR 167 million, affected by lower interest rates. Revenues were down -1.1% in the first nine months of 2025. Assets under custody and assets under administration amounted to EUR 5,449 billion and EUR 650 billion, respectively.

Revenues for the **Financial and Advisory business** totalled EUR 882 million for the quarter, an increase of +4.2% compared with Q3 24. For the first nine months of 2025, they totalled EUR 2,750 million, up +5.2% vs. 9M 24.

Global Banking & Advisory posted significant revenues for the quarter, up +6.9% from Q3 24, mainly driven by a dynamic activity in financing, particularly in key sectors of infrastructure and energy, as well as in fund financing. Activities in capital markets, both equity and debt, continued to grow as well as the volume of originated and distributed loans. In the first nine months of 2025, revenues grew by +7.1% vs. 9M 24.

Global Transaction & Payment Services posted a -2.5% fall in revenues for the quarter due to lower interest rates, partially offset by the solid commercial performance with corporate clients. In the first nine months of 2025, revenues were stable at +0.2% compared with 9M 24.

Operating expenses

Operating expenses came to EUR 1,482 million for the quarter, down -0.8% vs. Q3 24. The cost-to-income ratio stood at 60.0% in Q3 25.

During the first nine months of 2025, operating expenses contracted by -0.6% compared with 9M 24, while the cost-to-income ratio reached 60.8%, vs. 63.7% in 9M 24.

Cost of risk

During the quarter, the cost of risk was EUR 51 million, or 13 basis points vs. 7 basis points in Q3 24.

During the first nine months of 2025, the cost of risk was EUR 187 million, or 15 basis points vs. 2 basis points in 9M 24.

Group net income

Group net income increased +4.3% vs. Q3 24 to **EUR 734 million**. In the first nine months of 2025, it rose +7.5% to EUR 2,340 million.

Global Banking and Investor Solutions reported **RONE of 17.4% for the quarter and 17.6% for the first nine months of 2025**.

6. MOBILITY, INTERNATIONAL RETAIL BANKING AND FINANCIAL SERVICES

In EURm	Q3 25	Q3 24	Change		9M 25	9M 24	Change	
Net banking income	1,988	2,119	-6.2%	+8.7%*	6,024	6,437	-6.4%	+5.7%*
Operating expenses	(1,010)	(1,221)	-17.3%	-3.9%*	(3,249)	(3,832)	-15.2%	-4.1%*
Gross operating income	978	898	+8.9%	+25.7%*	2,775	2,605	+6.5%	+20.0%*
Net cost of risk	(131)	(201)	-35.0%	-25.4%*	(381)	(572)	-33.3%	-22.8%*
Operating income	847	697	+21.6%	+40.5%*	2,394	2,033	+17.7%	+31.6%*
Net profits or losses from other assets	(1)	94	n/s	n/s	(1)	98	n/s	n/s
Non-controlling interests	254	226	+12.5%	+23.8%*	712	632	+12.6%	+21.8%*
Group net income	393	373	+5.3%	+19.2%*	1,115	972	+14.7%	+27.8%*
RONE	14.9%	13.2%			13.8%	11.5%		
Cost to income	50.8%	57.6%			53.9%	59.5%		

Commercial activity

International Retail Banking

The solid commercial momentum in **International Retail Banking** continued in the third quarter of 2025, with a +4.2%* increase in loans outstanding vs. Q3 24 to EUR 62 billion and a +2.6%* increase in deposits vs. Q3 24 to EUR 76 billion.

In **Europe**, the strong growth in loans outstanding continued in both entities (+6.0%* vs. Q3 24, to EUR 47 billion in Q3 25), both for corporate and individual clients, particularly home loans. Deposits increased by +2.3%* vs. Q3 24, to EUR 58 billion in Q3 25. The loan to deposit ratio stood at 81% in Q3 25.

The **Africa, Mediterranean Basin and French Overseas Territories** region posted resilient loans outstanding (-1.3%* vs. Q3 24) at EUR 15 billion, with growth in the retail segment. Deposits outstanding of EUR 18 billion in Q3 25 continue to increase (+3.8%* vs. T3-24).

Mobility and Financial Services

The commercial activities of **Mobility and Financial Services** proved resilient this quarter in an environment still challenging globally.

Ayvens' earning assets remained at around EUR 53 billion at end-September 2025. They were broadly stable vs. Q3 24.

Consumer Finance loans outstanding slightly contracted (-2.1% vs. Q3 24), to EUR 22 billion in Q3 25.

Net banking income

Over the quarter, **Mobility, International Retail Banking and Financial Services** continued to deliver a solid performance during the quarter, with EUR 1,988 million in Q3 25, up 8.7%* vs. Q3 24. In the first nine months of the year, revenues grew by +5.7%* vs. 9M 24 to EUR 6,024 million.

International Retail Banking revenues increased by +4.6%* vs. Q3 24 to EUR 923 million in Q3 25, and +3.2%* vs. 9M 24 to EUR 2,756 million in 9M 25.

Europe recorded revenues of EUR 541 million in Q3 25, with an increase of +4.2%* vs. Q3 24, driven by strong growth in net interest income for both entities.

Revenues in **Africa, Mediterranean Basin and French Overseas Territories** reached EUR 382 million in Q3 25, up +5.2%* vs. Q3 24, driven by the upward momentum in fees during the quarter.

Mobility and Financial Services posted a solid performance with revenues up +12.4%* vs. Q3 24, to EUR 1,065 million in Q3 25. For the first nine months of the year, the increase was +7.8%* vs. 9M 24 to EUR 3,268 million.

Ayvens' revenues grew by +13.2%¹ vs. Q3 24 (stable¹ excluding depreciation adjustments² and non-recurring items³), to EUR 833 million in Q3 25. Margins³ increased sharply to 593 basis points in Q3 25, +72 basis points vs. Q3 24. The normalisation of the used car sales result per unit on the secondary market continued (EUR 1,110² in Q3 25 vs. EUR 1,234² in Q2 25 and EUR 1,420² in Q3 24). At company level, Ayvens reported a marked improvement in cost-to-income ratio of 53%⁴ in Q3 25, with higher margins and tight cost management. Synergies are delivering as planned.

Revenues from the **Consumer Finance** business increased by +6.6% vs. Q3 24 to EUR 234 million in Q3 25, with improving margins over the quarter, particularly in France.

Operating expenses

Over the quarter, operating expenses strongly declined by -3.9%* vs. Q3 24 at EUR 1,010 million in Q3 25 (including EUR 30 million in transformation charges). The cost-to-income ratio improved to 50.8% in Q3 25 vs. 57.6% in Q3 24. **In the first nine months of the year**, costs of EUR 3,249 million were down -4.1%* vs. 9M 24, while the cost-to-income ratio stood at 53.9% vs. 59.5% in 9M 24.

International Retail Banking costs amounted to EUR 479 million, up 2.5%* vs. Q3 24, in a local context that remains inflationary in certain countries. Also of note is the impact of the additional tax for banks in Romania (retroactive from 1 July 2025).

The two business lines of the **Mobility and Financial Services** division posted lower operating expenses (-9.0%* vs. Q3 24), at EUR 531 million in Q3 25.

Cost of risk

Over the quarter, the cost of risk amounted to EUR 131 million for the quarter, or 37 basis points, considerably lower than in Q3 24 (48 basis points).

In the first nine months of the year, the cost of risk stood at 34 basis points vs. 45 basis points in 9M 24.

Group net income

Over the quarter, Group net income came to EUR 393 million, up +19.2%* vs. Q3 24. RONE improved to 14.9% in Q3 25 vs. 13.2% in Q3 24. In International Retail Banking, RONE was 17.9% in 9M 25. It was 12.7% in Q3 25 in Mobility and Financial Services.

In the first nine months of the year, Group net income came to EUR 1,115 million, up +27.8%* vs. 9M 24. RONE improved to 13.8% in 9M 25 vs. 11.5% in 9M 24. In International Retail Banking, RONE was 16.8%. It was 11.6% in 9M 25 in Mobility and Financial Services.

¹ Ayvens revenues at SG level

² Excluding impacts of prospective depreciation and PPA

³ Excluding non-recurring items, mainly MtM of derivatives, hyperinflation in Turkey

⁴ As communicated in Ayvens Q3 25 results (excluding used car sales result and non-recurring items) vs. 63% in Q3 24

7. CORPORATE CENTRE

In EURm	Q3 25	Q3 24	Change		9M 25	9M 24	Change	
Net banking income	(83)	29	n/s	n/s	(356)	(365)	+2.5%	+2.5%*
Operating expenses	(70)	(27)	x 2.6	+10.2%*	(337)	(185)	+81.9%	+36.3%*
Gross operating income	(154)	2	n/s	n/s	(693)	(550)	-25.9%	-13.2%*
Net cost of risk	2	1	n/s	n/s	6	6	-10.8%	-10.8%*
Net profits or losses from other assets	67	(73)	n/s	n/s	317	(172)	n/s	n/s
Income tax	71	(20)	n/s	n/s	214	137	-56.5%	-40.0%*
Group net income	(45)	(82)	+44.8%	+58.7%*	(221)	(633)	+65.0%	+67.4%*

The Corporate Centre includes:

- the property management of the Group's head office,
- the Group's equity portfolio,
- the Treasury function for the Group,
- certain costs related to cross-functional projects, as well as various costs incurred by the Group that are not re-invoiced to the businesses.

Net banking income

During the quarter, **the Corporate Centre's net banking income totalled EUR -83 million**, vs. EUR +29 million in Q3 24, which included an exceptional income of EUR 287 million received to settle the remaining exposures in Russia linked to the Group's former local presence via Rosbank.

Operating expenses

During the quarter, **operating expenses totalled EUR -70 million**, vs. EUR -27 million in Q3-24.

Net profits from other assets

The **Corporate Centre recognised EUR +67 million in net profits from other assets** during the quarter, mainly related to completion of the disposal of *Societe Generale Guinée*.

Group net income

During the quarter, the **Corporate Centre's Group net income totalled EUR -45 million**, vs. EUR -82 million in Q3 24.

8. 2025 AND 2026 FINANCIAL CALENDAR

2025 and 2026 Financial communication calendar

6 February 2026	Fourth quarter and full year 2025 results
30 April 2026	First quarter 2026 results
27 May 2026	Combined General Meeting
30 July 2026	Second quarter and half year 2026 results

The Alternative Performance Measures, notably the notions of net banking income for the pillars, operating expenses, cost of risk in basis points, ROE, ROTE, RONE, net assets and tangible net assets are presented in the methodology notes, as are the principles for the presentation of prudential ratios.

This document contains forward-looking statements relating to the targets and strategies of the Societe Generale Group. These forward-looking statements are based on a series of assumptions, both general and specific, in particular the application of accounting principles and methods in accordance with IFRS (International Financial Reporting Standards) as adopted in the European Union, as well as the application of existing prudential regulations.

These forward-looking statements have also been developed from scenarios based on a number of economic assumptions in the context of a given competitive and regulatory environment. The Group may be unable to:

- anticipate all the risks, uncertainties or other factors likely to affect its business and to appraise their potential consequences;
- evaluate the extent to which the occurrence of a risk or a combination of risks could cause actual results to differ materially from those provided in this document and the related presentation.

Therefore, although Societe Generale believes that these statements are based on reasonable assumptions, these forward-looking statements are subject to numerous risks and uncertainties, including matters not yet known to it or its management or not currently considered material, and there can be no assurance that anticipated events will occur or that the objectives set out will actually be achieved. Important factors that could cause actual results to differ materially from the results anticipated in the forward-looking statements include, among others, overall trends in general economic activity and in Societe Generale's markets in particular, regulatory and prudential changes, and the success of Societe Generale's strategic, operating and financial initiatives.

More detailed information on the potential risks that could affect Societe Generale's financial results can be found in the section "Risk Factors" in our Universal Registration Document filed with the French Autorité des Marchés Financiers (which is available on <https://investors.societegenerale.com/en>).

Investors are advised to take into account factors of uncertainty and risk likely to impact the operations of the Group when considering the information contained in such forward-looking statements. Other than as required by applicable law, Societe Generale does not undertake any obligation to update or revise any forward-looking information or statements. Unless otherwise specified, the sources for the business rankings and market positions are internal.

9. APPENDIX 1: FINANCIAL DATA

GROUP NET INCOME BY BUSINESSES

In EURm	Q3 25	Q3 24	Variation	9M 25	9M 24	Variation
French Retail, Private Banking and Insurance	439	372	+18.1%	1,348	643	x 2.1
Global Banking and Investor Solutions	734	704	+4.3%	2,340	2,178	+7.5%
Mobility, International Retail Banking & Financial Services	393	373	+5.3%	1,115	972	+14.7%
Businesses	1,566	1,449	+8.1%	4,804	3,793	+26.7%
Corporate Centre	(45)	(82)	+44.8%	(221)	(633)	+65.0%
Group	1,521	1,367	+11.3%	4,582	3,160	+45.0%

MAIN EXCEPTIONAL ITEMS

In EURm	Q3 25	Q3 24	9M 25	9M 24
Net Banking Income - Total exceptional items	0	287	0	287
Exceptional income received - Corporate Centre	0	287	0	287
Operating expenses - Total one-off items and transformation charges	(57)	(62)	(262)	(541)
Transformation charges	(57)	(62)	(161)	(538)
Of which French Retail, Private Banking and Insurance	(15)	(12)	(48)	(139)
Of which Global Banking & Investor Solutions	(12)	(21)	(15)	(204)
Of which Mobility, International Retail Banking & Financial Services	(30)	(29)	(98)	(148)
Of which Corporate Centre	0	0	0	(47)
One-off items	0	0	(101)	(3)
Global Employee Share Ownership Plan	0	0	(101)	(3)
Other one-off items - Total	61	13	338	13
Net profits or losses from other assets	61	13	338	13
Of which French Retail, Private Banking and Insurance	(5)	0	21	0
Of which Mobility, International Retail Banking & Financial Services	(1)	86	(1)	86
Of which Corporate Centre	67	(73)	317	(73)

CONSOLIDATED BALANCE SHEET

In EUR m	30/09/2025	31/12/2024
Cash, due from central banks	163,999	201,680
Financial assets at fair value through profit or loss	598,387	526,048
Hedging derivatives	7,815	9,233
Financial assets at fair value through other comprehensive income	105,165	96,024
Securities at amortised cost	50,172	32,655
Due from banks at amortised cost	79,974	84,051
Customer loans at amortised cost	443,703	454,622
Revaluation differences on portfolios hedged against interest rate risk	(480)	(292)
Insurance and reinsurance contracts assets	482	615
Tax assets	4,061	4,687
Other assets	74,806	70,903
Non-current assets held for sale	2,954	26,426
Investments accounted for using the equity method	451	398
Tangible and intangible fixed assets	60,157	61,409
Goodwill	5,084	5,086
Total	1,596,730	1,573,545

In EUR m	30/09/2025	31/12/2024
Due to central banks	10,430	11,364
Financial liabilities at fair value through profit or loss	436,932	396,614
Hedging derivatives	13,700	15,750
Debt securities issued	156,776	162,200
Due to banks	103,086	99,744
Customer deposits	528,713	531,675
Revaluation differences on portfolios hedged against interest rate risk	(6,533)	(5,277)
Tax liabilities	2,322	2,237
Other liabilities	92,691	90,786
Non-current liabilities held for sale	2,641	17,079
Insurance and reinsurance contracts liabilities	159,835	150,691
Provisions	4,076	4,085
Subordinated debts	12,592	17,009
Total liabilities	1,517,261	1,493,957
Shareholder's equity	-	-
Shareholders' equity, Group share	-	-
Issued common stocks and capital reserves	20,156	21,281
Other equity instruments	9,762	9,873
Retained earnings	36,162	33,863
Net income	4,582	4,200
Sub-total	70,662	69,217
Unrealised or deferred capital gains and losses	(837)	1,039
Sub-total equity, Group share	69,826	70,256
Non-controlling interests	9,643	9,332
Total equity	79,469	79,588
Total	1,596,730	1,573,545

10. APPENDIX 2: METHODOLOGY

1 – The financial information presented for the third quarter and first nine months of 2025 was examined by the Board of Directors on 29 October 2025 and has been prepared in accordance with IFRS as adopted in the European Union and applicable at that date. This information has not been audited.

2 - Net banking income

The pillars' net banking income is defined on page 38 of Societe Generale's 2025 Universal Registration Document. The terms "Revenues" or "Net Banking Income" are used interchangeably. They provide a normalised measure of each pillar's net banking income taking into account the normative capital mobilised for its activity.

3 - Operating expenses

Operating expenses correspond to the "Operating Expenses" as presented in note 5 to the Group's consolidated financial statements as at December 31st, 2024. The term "costs" is also used to refer to Operating Expenses. The Cost/Income Ratio is defined on page 38 of Societe Generale's 2025 Universal Registration Document.

4 - Cost of risk in basis points, coverage ratio for doubtful outstandings

The cost of risk is defined on pages 39 and 748 of Societe Generale's 2025 Universal Registration Document. This indicator makes it possible to assess the level of risk of each of the pillars as a percentage of balance sheet loan commitments, including operating leases.

In EURm		Q3 25	Q3 24	9M 25	9M 24
French Retail, Private Banking and Insurance	Net Cost Of Risk	189	178	505	597
	Gross loan Outstandings	231,967	234,420	231,843	236,286
	Cost of Risk in bp	33	30	29	34
Global Banking and Investor Solutions	Net Cost Of Risk	51	27	187	29
	Gross loan Outstandings	156,757	163,160	167,133	163,482
	Cost of Risk in bp	13	7	15	2
Mobility, International Retail Banking & Financial Services	Net Cost Of Risk	131	201	381	572
	Gross loan Outstandings	143,166	168,182	148,874	167,680
	Cost of Risk in bp	37	48	34	45
Corporate Centre	Net Cost Of Risk	(2)	(1)	(6)	(6)
	Gross loan Outstandings	26,488	25,121	26,161	24,356
	Cost of Risk in bp	(3)	(1)	(3)	(3)
Societe Generale Group	Net Cost Of Risk	369	406	1,068	1,192
	Gross loan Outstandings	558,378	590,882	574,011	591,804
	Cost of Risk in bp	26	27	25	27

The **gross coverage ratio for doubtful outstandings** is calculated as the ratio of provisions recognised in respect of the credit risk to gross outstandings identified as in default within the meaning of the regulations, without taking account of any guarantees provided. This coverage ratio measures the maximum residual risk associated with outstandings in default ("doubtful").

5 - ROE, ROTE, RONE

The notions of ROE (Return on Equity) and ROTE (Return on Tangible Equity), as well as their calculation methodology, are specified on pages 39 and 40 of Societe Generale's 2025 Universal Registration Document. This measure makes it possible to assess Societe Generale's return on equity and return on tangible equity.

RONE (Return on Normative Equity) determines the return on average normative equity allocated to the Group's businesses, according to the principles presented on page 40 of Societe Generale's 2025 Universal Registration Document. Starting from Q1 25 results, with restated historical data, normative return to businesses is based on a 13% capital allocation. The Q1 25 allocated capital includes the regulatory impacts related to Basel IV, applicable since 1 January 2025.

Group net income used for the ratio numerator is the accounting Group net income adjusted for "Interest paid and payable to holders of deeply subordinated notes and undated subordinated notes, issue premium amortisation". For ROTE, income is also restated for goodwill impairment.

Details of the corrections made to the accounting equity in order to calculate ROE and ROTE for the period are given in the table below:

ROTE calculation: calculation methodology

End of period (in EURm)	Q3 25	Q3 24	9M 25	9M 24
Shareholders' equity Group share	69,826	67,446	69,826	67,446
Deeply subordinated and undated subordinated notes	(9,372)	(8,955)	(9,372)	(8,955)
Interest payable to holders of deeply & undated subordinated notes, issue premium amortisation ⁽¹⁾	(40)	(45)	(40)	(45)
OCI excluding conversion reserves	419	560	419	560
Distribution provision ⁽²⁾	(1,834)	(1,319)	(1,834)	(1,319)
Distribution N-1 to be paid	-	-	-	-
ROE equity end-of-period	58,999	57,687	58,999	57,687
Average ROE equity	58,533	57,368	58,673	56,896
Average Goodwill ⁽³⁾	(4,176)	(4,160)	(4,180)	(4,079)
Average Intangible Assets	(2,740)	(2,906)	(2,787)	(2,933)
Average ROTE equity	51,618	50,302	51,706	49,884
Group net Income	1,521	1,367	4,582	3,160
Interest paid and payable to holders of deeply subordinated notes and undated subordinated notes, issue premium amortisation	(141)	(165)	(528)	(521)
Adjusted Group net Income	1,380	1,202	4,054	2,639
ROTE	10.7%	9.6%	10.5%	7.1%

¹ Interest net of tax

² The dividend to be paid is calculated based on a pay-out ratio of 50%, restated from non-cash items and after deduction of interest on deeply subordinated notes and on undated subordinated notes

³ Excluding goodwill arising from non-controlling interests

RONE calculation: Average capital allocated to Core Businesses (in EURm)

In EURm	Q3 25	Q3 24	Change	9M 25	9M 24	Change
French Retail , Private Banking and Insurance	17,787	18,222	-2.4%	17,629	16,653	+5.9%
Global Banking and Investor Solutions	16,861	16,680	+1.1%	17,693	16,334	+8.3%
Mobility, International Retail Banking & Financial Services	10,516	11,259	-6.6%	10,810	11,253	-3.9%
Core Businesses	45,164	44,683	+1.1%	46,132	44,240	+4.3%
Corporate Center	13,369	12,685	+5.4%	12,541	12,656	-0.9%
Group	58,533	57,368	+2.0%	58,673	56,896	+3.1%

6 - Net assets and tangible net assets

Net assets and tangible net assets are defined in the methodology, page 41 of the Group's 2025 Universal Registration Document. The items used to calculate them are presented below:

End of period (in EURm)	9M 25	H1 25	2024
Shareholders' equity Group share	69,826	68,293	70,256
Deeply subordinated and undated subordinated notes	(9,372)	(8,386)	(10,526)
Interest of deeply & undated subordinated notes, issue premium amortisation ⁽¹⁾	(40)	23	(25)
Book value of own shares in trading portfolio	(26)	(46)	8
Net Asset Value	60,388	59,884	59,713
Goodwill ⁽²⁾	(4,178)	(4,173)	(4,207)
Intangible Assets	(2,704)	(2,776)	(2,871)
Net Tangible Asset Value	53,506	52,935	52,635
Number of shares used to calculate NAPS ⁽³⁾	769,925	776,296	796,498
Net Asset Value per Share	78.4	77.1	75.0
Net Tangible Asset Value per Share	69.5	68.2	66.1

7 - Calculation of Earnings Per Share (EPS)

The EPS published by Societe Generale is calculated according to the rules defined by the IAS 33 standard (see pages 40-41 of Societe Generale's 2025 Universal Registration Document). The corrections made to Group net income in order to calculate EPS correspond to the restatements carried out for the calculation of ROE and ROTE.

The calculation of Earnings Per Share is described in the following table:

Average number of shares (thousands)	9M 25	H1 25	2024
Existing shares	796,533	800,317	801,915
Deductions			
Shares allocated to cover stock option plans and free shares awarded to staff	1,970	2,175	4,402
Other own shares and treasury shares	12,966	12,653	2,344
Number of shares used to calculate EPS⁽⁴⁾	781,597	785,488	795,169
Group net Income (in EURm)	4,582	3,061	4,200
Interest on deeply subordinated notes and undated subordinated notes (in EURm)	(528)	(387)	(720)
Adjusted Group net income (in EURm)	4,054	2,674	3,481
EPS (in EUR)	5.19	3.40	4.38

¹ Interest net of tax

² Excluding goodwill arising from non-controlling interests

³ The number of shares considered is the number of ordinary shares outstanding as at end of period, excluding treasury shares and buy-backs, but including the trading shares held by the Group (expressed in thousands of shares)

⁴ The number of shares considered is the average number of ordinary shares outstanding during the period, excluding treasury shares and buy-backs, but including the trading shares held by the Group (expressed in thousands of shares)

8 - Solvency and leverage ratios

Shareholder's equity, risk-weighted assets and leverage exposure are calculated in accordance with applicable CRR3/CRD6 rules, transposing the final Basel III text, also called Basel IV, including the procedures provided by the regulation for the calculation of phased-in and fully loaded ratios. The solvency ratios and leverage ratio are presented on a pro-forma basis for the current year's accrued results, net of dividends, unless otherwise stated.

9- Funded balance sheet, loan to deposit ratio

The funded balance sheet is based on the Group financial statements. It is obtained in two steps:

- A first step aiming at reclassifying the items of the financial statements into aggregates allowing for a more economic reading of the balance sheet. Main reclassifications:
 - o Insurance: grouping of the accounting items related to insurance within a single aggregate in both assets and liabilities.
 - o Customer loans: include outstanding loans with customers (net of provisions and write-downs, including net lease financing outstanding and transactions at fair value through profit and loss); exclude financial assets reclassified under loans and receivables in accordance with IFRS 9 (these positions have been reclassified in their original lines).
 - o Wholesale funding: includes interbank liabilities and debt securities issued. Financing transactions have been allocated to medium/long-term resources and short-term resources based on the maturity of outstanding, more or less than one year.
 - o Reclassification under customer deposits of the share of issues placed by French Retail Banking networks (recorded in medium/long-term financing), and certain transactions carried out with counterparties equivalent to customer deposits (previously included in short term financing).
 - o Deduction from customer deposits and reintegration into short-term financing of certain transactions equivalent to market resources.
- A second step aiming at excluding the contribution of insurance subsidiaries, and netting derivatives, repurchase agreements, securities borrowing/lending, accruals and "due to central banks".

The Group **loan/deposit ratio** is determined as the ratio of the customer loans by customer deposits as presented in the funded balance sheet.

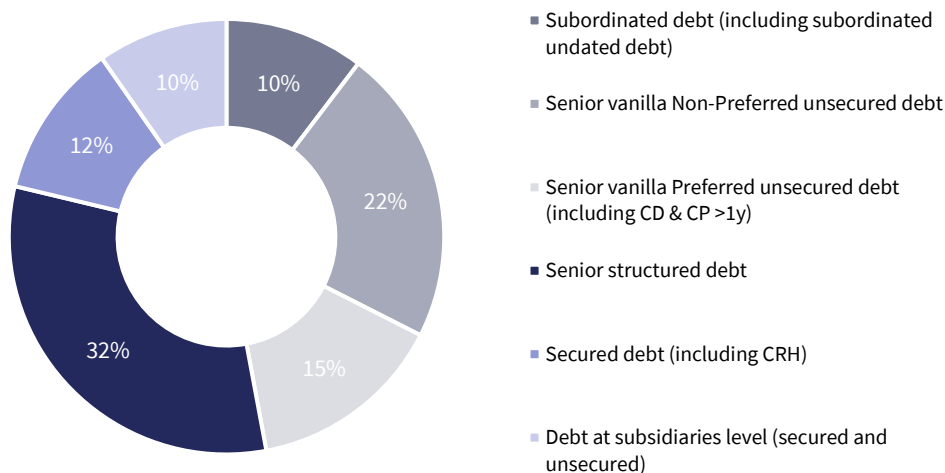
NB (1) The sum of values contained in the tables and analyses may differ slightly from the total reported due to rounding rules.

(2) All the information on the results for the period (notably: press release, downloadable data, presentation slides and supplement) is available on Societe Generale's website www.societegenerale.com in the "Investor" section.

2.3 Financial policy

Group debt policy – Update of pages 52 and 53 of the 2025 Universal Registration Document

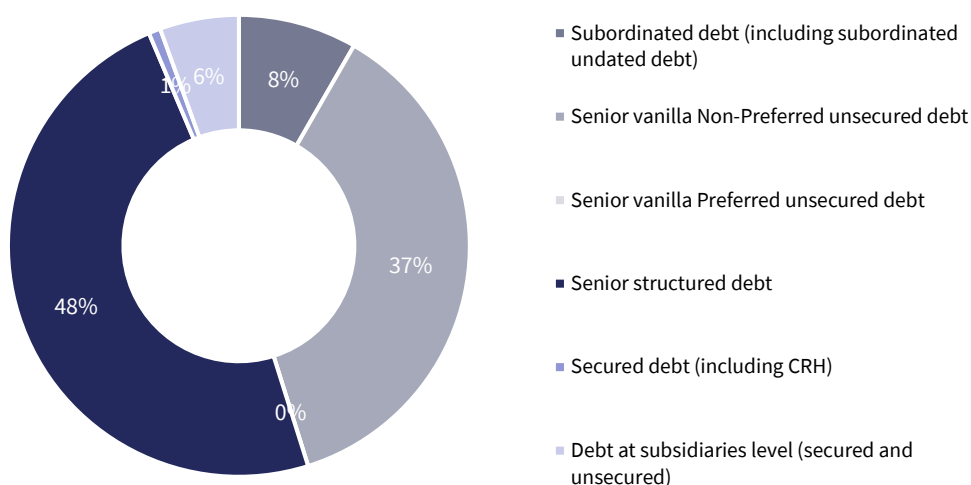
GROUP LONG-TERM SECURITIES DEBT AT 30.09.2025: EUR 206.7bn



Group short-term and long-term debt totaled EUR 258.9 billion at 30 September 2025, of which:

- EUR 14.0 billion issued by conduits (short term), and
- EUR 64.9 billion related to senior structured issues of small denomination (below EUR 100,000), predominately distributed to retail clients.

COMPLETION OF THE FINANCING PROGRAMME AT 30.09.2025: EUR 36.1bn



At end-September 2025, liquidity raised under the Group 2025 long term financing programme amounted to EUR 36.1 billion in secured, senior and subordinated debt. Liquidity raised at parent company level amounted to EUR 34.1 billion on 30 September 2025.

At parent company level, the breakdown of refinancing sources under the 2025 long term financing programme is as follows: EUR 2 billion in subordinated undated debt Additional Tier 1, EUR 1 billion in subordinated Tier 2 debt, EUR 13.3 billion in vanilla senior non-preferred unsecured issues, EUR 17.5 billion in senior structured issues and EUR 0.3 billion in secured issues. At subsidiary level, a total of EUR 2.0 billion was raised on 30 September 2025.

2.4 Statement on post-closing events

Update of the page 57 of the 2025 Universal Registration Document

Since the end of the last financial period, other than those described in the amendment to the universal registration document filed with the AMF on April 30th, 2025 under n° D-25-0088-A01, other than described in the amendment to the universal registration document filed with the AMF on August 1st, 2025 under n° D-25-0088-A02 and other than described in the amendment to the universal registration document filed with the AMF on October 30th, 2025 under n° D-25-0088-A03, no significant change in the financial performance of the group occurred.

3. CORPORATE GOVERNANCE

3.1 Board of Directors

During its session on 30 July 2025, the Societe Generale Board of Directors resolved to co-opt Ms. Laura Barlow as a Director, effective 1 September 2025. The General Meeting of 27 May 2026 will be convened to ratify this appointment. This appointment follows the resignation of Ms. Béatrice Cossa-Dumurgier, whose term was due to expire in 2026.

Ms. Laura Barlow has held significant positions as a banker within NatWest Group (formerly known as RBS) and Barclays, notably as Head of Restructuring and Sustainability.

Ms. Laura BARLOW, a British national, left from her executive position as Head of Sustainability at Barclays in March 2025 to focus on a career as a director. She has over three decades of experience in financial services and consulting, including strategic transformation, risk management, and sustainability, notably as Head of Large Corporate and Institutional Banking at NatWest and interim Group Chief risk officer at RBS, following 20 years of consulting for multinational companies.

She has made the regulatory declarations regarding the absence of conflicts of interest and absence of convictions as stated on page 140 of the Universal Registration Document filed by Societe Generale with the French Financial Markets Authority (Autorité des Marchés Financiers – AMF) under number D.25-0088 on 12 March 2025.

4. RISKS AND CAPITAL ADEQUACY

4.1 Risk factors

Update of pages 165 to 177 of the 2025 Universal Registration Document

4.1.1.1 The international economic, social and financial context, geopolitical tensions, as well as the market environment in which the Group operates, may adversely impact the Group's business activities, financial position and performance

As a global financial institution, the Group's activities are sensitive to changes in financial markets and economic conditions in Europe, the United States and elsewhere around the world. The Group generates 41% of its business in France (in terms of net banking income for the financial year ended 31 December 2024), 36% in Europe, 9% in the Americas and 14% in the rest of the world. The Group could face significant worsening of market and economic conditions in particular resulting from crises affecting capital or credit markets, liquidity constraints, regional or global recessions and fluctuations in commodity prices, notably oil and natural gas. Other factors could lead to such deteriorations, such as variations in currency exchange rates or interest rates, inflation or deflation, rating downgrades, restructuring or defaults of sovereign or private debt, adverse geopolitical events (such as the threat, occurrence and escalation of adverse events associated with wars, terrorism and any tensions between States and political actors that affect the course of international relations), or cybercrime risks. The rapid development of Artificial Intelligence carries risks of fraud and of obsolescence of various technologies. Plans to ease financial regulations in the United States and the United Kingdom could result in a loss of competitiveness in the Eurozone financial sector. In addition, a health crisis or the emergence of new pandemics similar to Covid-19 cannot be ruled out, nor can unforeseen events or natural disasters.

The economic and financial environment is exposed to geopolitical risks and a historically high level of uncertainty.

In the United States, the Trump administration is pursuing protectionist and isolationist policies, resulting in a trade war with China and higher tariffs with other countries. The United States is withdrawing from climate agreements, cutting back on development aid and its support for multilateral institutions. Successive announcements have been contradictory, leaving a high level of uncertainty about the international trade regime, security accords and the role of the dollar in the international monetary system.

In Europe, declining US support for Ukraine and doubts about the extent of its support for NATO are driving the need for a sustained rearmament effort. Europe could be forced to increase its defense spending in a budgetary context that is already strained in many countries. Since the second half of 2024, France has been experiencing a period of political crisis marked by governmental instability and difficulties for both the executive and legislative branches in securing a majority in the National Assembly, particularly on budgetary matters. This situation unfolds in a context where the state budget deficit exceeds European criteria. A prolonged political deadlock on budgetary issues and/or a failure to reduce the budget deficit—especially in 2026, but also in the coming years more broadly—could impact France's sovereign credit rating, its economic outlook, and the financial health of French companies.

In Asia, relations between the US and China, as well as the continuing tensions between China and Taiwan and in the South Sea are fraught with geopolitical tensions, the relocation of production sites and the risk of technological divides that will also affect Europe.

In the Middle East, tensions between Israel and Iran will remain a source of uncertainty with potential consequences for oil prices in particular if the Strait of Hormuz is blocked.

In 2025, global inflation will continue to slow but remain above the 2% threshold desired by central bankers. The scale of US tariff increases and the possibility of retaliatory measures have heightened uncertainty, slowing the pace at which central banks will be able to ease monetary policy. The Fed and, to a lesser extent, the ECB have slowed their rate-cutting cycles, without giving any indication of the level that could be reached at the end of the cycle. The Fed will remain very attentive to the inflationary consequences of President Trump's program. Central banks are also gradually reducing the size of their balance sheets, which may impact bank liquidity.

These risks and uncertainties could cause high volatility on the financial markets and a significant drop in the price of certain financial assets, potentially leading to payment defaults, with consequences that are difficult to anticipate for the Group.

In the longer term, the energy transition to a "low-carbon" economy could adversely impact fossil energy producers, energy-intensive sectors of activity and the countries that depend on them.

Ayvens was created following the merger between ALD and LeasePlan in 2023. As a result, the automotive sector now represents an important exposure for the Group. The sector is currently undergoing major strategic transformations, including environmental (growing share of electric vehicles), technological, as well as competitive (arrival of Asian manufacturers on the electric vehicles market in Europe), the consequences of which could entail major risks for the Group's financial results and the value of its assets.

The Group's results and financial position are therefore dependent on economic, financial, political and geopolitical conditions prevailing on the main markets in which the Group operates.

4.2. Regulatory ratios

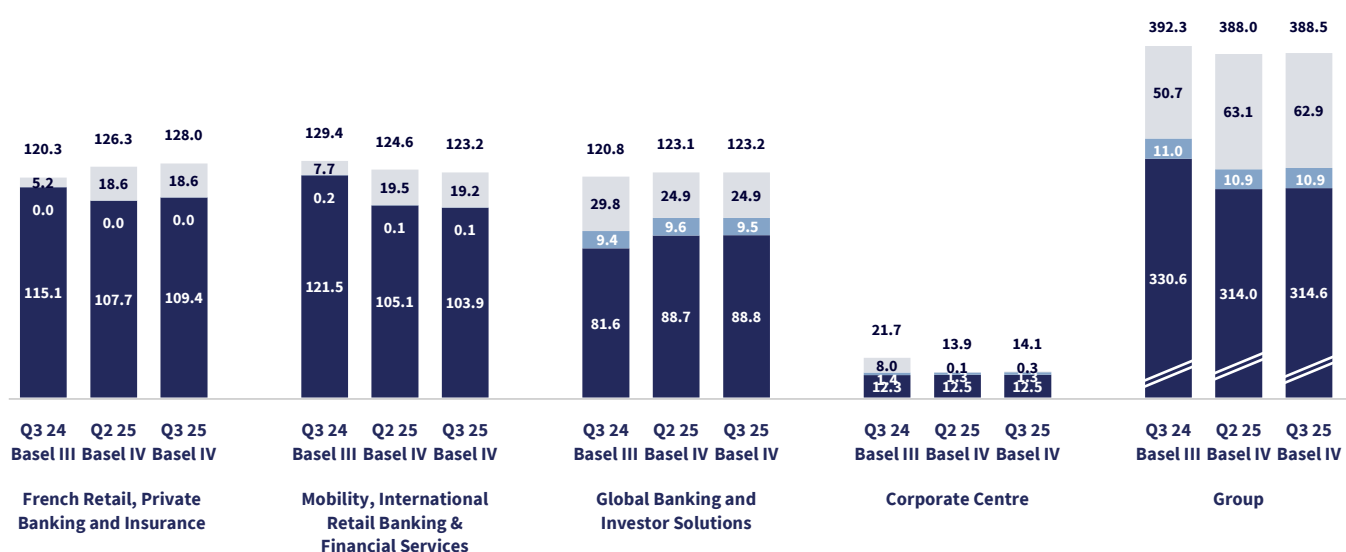
4.2.1 Prudential ratio management – Update of pages 190-200 of the 2025 Universal Registration Document

During the first nine months of 2025, Societe Generale issued EUR 1 billion of Tier 2 bonds and EUR 1 billion of Additional Tier 1. In addition, during this period, Societe Generale redeemed upon capital event an Additional Tier 1 issuance for USD 1.25 billion (EUR 1.1 billion equivalent), and three Tier 2 issuances in USD, AUD and EUR for a total amount of c. EUR 1 billion equivalent. Over the same period, Societe Generale also redeemed at maturity or at call date a EUR 1.25 billion Tier 2, another of USD 1.5 billion Tier 2 (EUR 1.4 billion equivalent) and six Tier 2 instruments in EUR, JPY and AUD for a total amount of EUR 0.7 billion equivalent.

4.2.2 Extract from the presentation dated 30 October 2025: Third quarter and nine-month 2025 results (and supplements)

RISK-WEIGHTED ASSETS* (CRR2/CRD5, in EUR bn)

Update of the page 197 of the 2025 Registration Document



Phased in RWA according to CRR3/CRD6. Includes the entities reported under IFRS 5 until disposal

Credit
Market
Operational

Phased-in Common Equity Tier 1, Tier 1 and Total Capital

Update of the page 198 of the 2025 Registration Document

In EURbn	30.09.2025	31.12.2024
Shareholder equity Group share	69.8	70.3
Deeply subordinated notes ⁽¹⁾	(9.4)	(10.5)
Distribution to be paid ⁽²⁾ & interest on subordinated notes	(2.0)	(1.9)
Goodwill and intangible	(7.1)	(7.3)
Non controlling interests	9.3	9.0
Deductions and regulatory adjustments	(7.6)	(7.8)
Common Equity Tier 1 Capital	53.1	51.8
Additionnal Tier 1 Capital	9.9	10.8
Tier 1 Capital	63.0	62.6
Tier 2 capital	10.1	11.2
Total capital (Tier 1 + Tier 2)	73.1	73.7
Risk-Weighted Assets	388.5	389.5
Common Equity Tier 1 Ratio	13.7%	13.3%
Tier 1 Ratio	16.2%	16.1%
Total Capital Ratio	18.8%	18.9%

NB: Including Danish compromise for insurance, pro forma including Q3 25 results. Prudential and accounting amounts may differ upon the prudential treatment applied to items subject to specific provisions in the current regulation,

(1) Excluding issue premia on deeply subordinated notes and on undated subordinated notes, (2) Based on a pay-out ratio of 50% of the 9M 25 Group net income, restated from non-cash items and after deduction of interest on deeply subordinated notes and undated subordinated notes

CRR leverage ratio⁽¹⁾

Update of the pages 199 and 200 of the 2025 Registration Document

In EURbn	30.09.2025	31.12.2024
Tier 1 Capital	63.0	62.6
Total prudential balance sheet ⁽²⁾	1,423	1,407
Adjustments related to derivative financial instruments	(14)	2
Adjustments related to securities financing transactions ⁽³⁾	18	14
Off-balance sheet exposure (loan and guarantee commitments)	121	129
Technical and prudential adjustments	(102)	(110)
Leverage exposure	1,448	1,442
Phased-in leverage ratio	4.35%	4.34%

(1) Pro forma including Q3 25 results, (2) The prudential balance sheet corresponds to the IFRS balance sheet less entities accounted for through the equity method (mainly insurance subsidiaries), (3) Securities financing transactions: repurchase transactions, securities lending or borrowing transactions and other similar transactions

4.3 Asset quality

Update of the page 217 of the 2025 Universal Registration Document

Asset quality

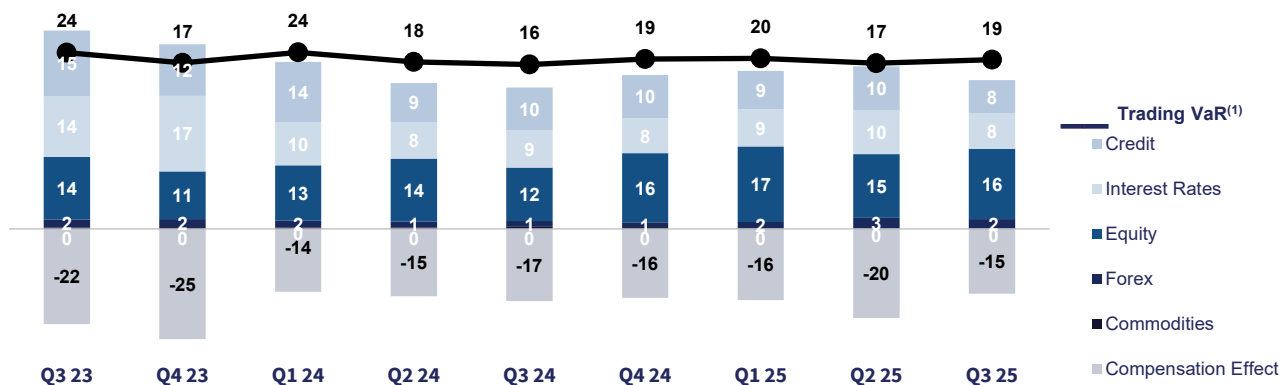
In EURbn	30.09.2025	30.06.2025	30.09.2024
Performing loans	488.3	492.5	495.5
<i>inc. Stage 1 book outstandings</i> ⁽¹⁾	433.7	438.2	447.1
<i>inc. Stage 2 book outstandings</i>	42.4	41.4	34.4
Non-performing loans	13.9	14.0	15.1
<i>inc. Stage 3 book outstandings</i>	13.9	14.0	15.1
Total Gross book outstandings ⁽²⁾	502.3	506.5	510.6
Group Gross non performing loans ratio ⁽²⁾	2.77%	2.77%	2.95%
Provisions on performing loans	2.5	2.6	2.6
<i>inc. Stage 1 provisions</i>	0.8	0.8	0.9
<i>inc. Stage 2 provisions</i>	1.7	1.8	1.7
Provisions on non-performing loans	6.2	6.2	6.5
<i>inc. Stage 3 provisions</i>	6.2	6.2	6.5
Total provisions	8.7	8.7	9.1
Group gross non-performing loans ratio (provisions on non-performing loans/ non-performing loans)	45%	44%	43%
Group net non-performing loans ratio (provisions on non-performing loans+Guarantees+Collateral/ non-performing loans)	82%	81%	84%

(1) Data restated excluding loans at fair value through profit or loss which are not eligible to IFRS 9 provisioning (2) Figures calculated on on-balance sheet customer loans and advances, deposits at banks and loans due from banks, finance leases, excluding loans and advances classified as held for sale, cash balances at central banks and other demand deposits, in accordance with the EBA/ITS/2019/02 Implementing Technical Standards amending Commission Implementing Regulation (EU) No 680/2014 with regard to the reporting of financial information (FINREP). The NPL rate calculation was modified in order to exclude from the gross exposure in the denominator the net accounting value of the tangible assets for operating lease. Performing and non-performing loans include loans at fair value through profit or loss which are not eligible to IFRS 9 provisioning and so not split by stage. Historical data restated

4.5 Change in trading VaR

Update of the pages 232 and 233 of the 2025 Universal Registration Document

Change in trading var⁽¹⁾ and stressed var⁽²⁾



Stressed VAR ⁽²⁾ (1 day 99%, in EUR M)	Q3 24	Q4 24	Q1 25	Q2 25	Q3 25
Minimum	27	37	21	27	26
Maximum	53	57	54	53	51
Average	41	47	38	39	37

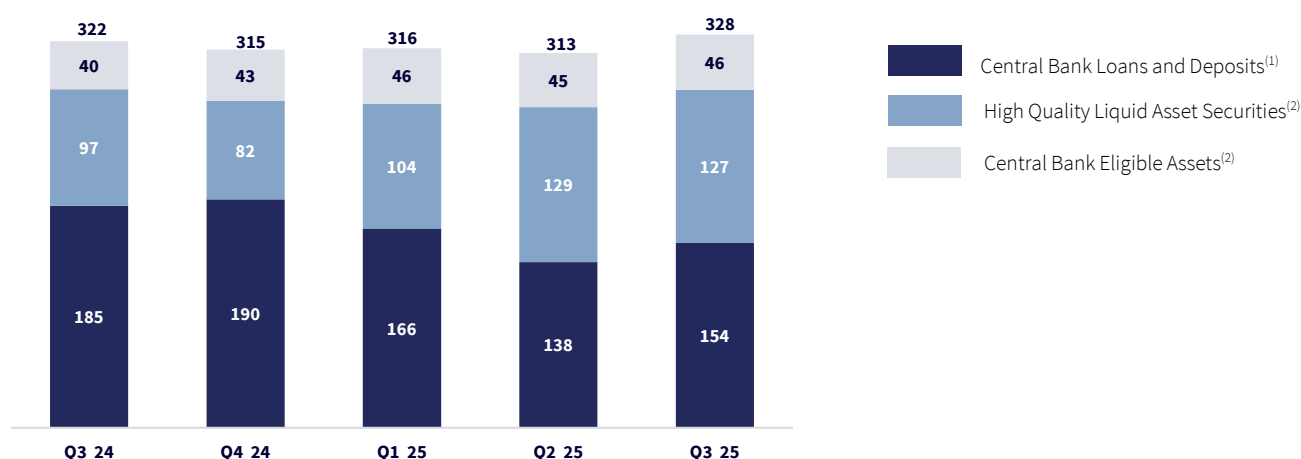
(1) Trading VaR: measurement over one year (i.e. 260 scenarios) of the greatest risk obtained after elimination of 1% of the most unfavourable occurrences

(2) Stressed VaR: Identical approach to VaR (historical simulation with 1-day shocks and a 99% confidence interval), but over a fixed one-year historical window corresponding to a period of significant financial tension instead of a one-year rolling period

4.7 Liquidity risk

Update of the page 246 of the 2025 Universal Registration Document

LIQUID ASSET BUFFER



Liquidity Coverage Ratio amounts to 150% on average for Q3 25.

(1) Excluding mandatory reserves, (2) Unencumbered, net of haircuts

4.8 Litigation risk

Update of the page 262 of the 2025 Universal Registration Document

Every quarter, the Group reviews in detail the disputes presenting a significant risk. These disputes may lead to the recording of a provision if it becomes probable or certain that the Group will incur an outflow of resources for the benefit of a third party without receiving at least the equivalent value in exchange. These provisions for litigations are classified among the Other provisions included in the Provisions item in the liabilities of the balance

e-sheet.

No detailed information can be disclosed on either the recording or the amount of a specific provision given that such disclosure would likely seriously prejudice the outcome of the disputes in question.

- On 3 January 2023, Societe Generale Private Banking (Switzerland) (“SGPBS”), which was then a subsidiary of SG Luxembourg, entered into an agreement, which became final on 28 March 2025, to settle litigation in the United States stemming from the Ponzi scheme of Robert Allen Stanford and his affiliates, including Stanford International Bank Limited. The settlement provides for the payment by SGPBS of 157 million of American dollars in exchange for the release of all claims. As provided for in the contractual documentation regarding the sale of SGPBS, effective on 31 January 2025, the Societe Generale Group paid this amount. All US Stanford-related proceedings are now concluded.

In Geneva, in separate litigation concerning the same underlying matter, a pre-contentious claim (requête en conciliation) and then a statement of claim were served (in November 2022 and June 2023, respectively) by the Antiguan Joint Liquidators, representing investors also represented by the US plaintiffs in the above-mentioned US proceedings. UBP, which acquired SGPBS, is now party to these Swiss proceedings. As provided for in the contractual documentation regarding the sale of SGPBS and subject to the terms and conditions included in it, Societe Generale ultimately continues to bear the financial risks associated to these proceedings. On 3 March 2025, the judge granted SGPBS’ request to rule as a preliminary matter on the claimant’s legal standing to sue, prior to ruling on the merits of the claim. On 26 August 2025, the judge granted SGPBS’ request to rule as a preliminary matter on the res judicata attached to the Bar Order from 8 June 2023 and to the settlement agreement from 19 February 2023, prior to ruling on the merits of the claim.

- On 10 December 2012, the French Supreme Administrative Court (Conseil d’Etat) rendered two decisions ruling that the “précompte tax” which used to be levied on corporations in France does not comply with EU law and defining a methodology for the reimbursement of the amounts levied by the tax authorities. The procedure defined by the French Supreme Administrative Court nevertheless considerably reduces the amount to be reimbursed. However, Societe Generale purchased in 2005 the “précompte tax” claims of two companies (Rhodia and Suez, now Engie). One of the above decisions of the French Supreme Administrative Court relates to Rhodia. Societe Generale has brought proceedings before the French administrative courts.

Several French companies applied to the European Commission, which considered that the decisions handed down by the Conseil d’Etat on 10 December 2012, which were supposed to implement a judgment of European Union Court of Justice (EUCJ) on 15 September 2011, breached a number of principles of European law. The European Commission subsequently brought infringement proceedings against the French Republic in November 2014, and since then confirmed its position by referring the matter to the EUCJ on 8 December 2016. The EUCJ rendered its judgement on 4 October 2018 and sentenced France on the basis that the Conseil d’Etat disregarded the tax on EU sub-subsidiaries in order to secure the précompte paid erroneously and failed to raise a preliminary question before the EUCJ. With regard to the practical implementation of the decision, Societe Generale has continued to assert its rights with the competent courts and the tax authorities. On 23 June 2020, the Administrative Court of Appeal of Versailles issued a ruling in favour of Engie on the 2002 and 2003 Suez claims and ordered a financial enforcement in favour of Societe Generale. The Court held that the advance payment (“précompte”) did not comply with the Parent-Subsidiary Directive. Further to proceedings brought before the Conseil d’Etat, the latter ruled that a question should be raised before the EUCJ in order to obtain a preliminary ruling on this issue. The EUCJ has confirmed on 12 May 2022 that the précompte did not comply with the Parent-Subsidiary Directive. The Conseil d’Etat, by an Engie judgment of 30 June 2023 took note of this incompatibility and confirmed the decision held by the Administrative Court of Appeal of Versailles with respect to the 2002 year, but referred the examination of the 2003 year to this same Court, which confirmed on 9 January 2024 the partial relief granted by the administration in the course of the proceedings. Societe Generale lodged an appeal that was not admitted by the Conseil d’Etat by a decision of 23 December 2024 definitively putting a definitive end to the litigation relating to the 2002 and 2003 claims. Regarding the Suez 1999 to 2001 claims and the Rhodia claim, Société Générale initiated compensation for damages litigation in April 2017 before the Paris Administrative Court, which rejected the claims on 28 February 2023. In April 2023, Société Générale lodged an appeal against this decision before the Paris Administrative Court of Appeal and filed a complaint for breach of obligation on the initial breach of EU law before the European Commission. The Paris Administrative Court of Appeal issued a partially unfavorable decision, granting Societe Generale’s Rhodia claim but rejecting its Suez’s claims. Societe Generale appealed to the Conseil d’Etat in September 2025. The European proceedings are still pending.

- On 19 August 2022, a Russian fertiliser company, EuroChem NorthWest-2 (“EuroChem”), a wholly owned subsidiary of EuroChem AG, filed a claim against Societe Generale S.A. and its Milan branch (“Societe Generale”) before English courts. This claim relates to five on-demand bonds that Societe Generale issued to EuroChem in connection with a construction project in Kingisepp, Russia. On 4 August 2022, EuroChem made demands under the guarantees. Societe Generale explained it was unable to honour the claims due to international sanctions directly impacting the transactions, an assessment which EuroChem disputes. EuroChem AG joined as claimant while proceedings were pending. On 31 July 2025, the Court rejected the claim for payment made against Société Générale, ruling that the bonds are frozen and unenforceable under EU sanctions law. The plaintiffs are authorised to challenge this decision before the UK Court of Appeal.

5. PERSON RESPONSIBLE FOR THE THIRD AMENDMENT TO THE UNIVERSAL REGISTRATION DOCUMENT

5.1 Person responsible for the third amendment to the Universal Registration Document

Mr. Slawomir KRUPA

Chief Executive Officer of Societe Generale

5.2 Statement of the person responsible

I hereby certify that the information contained in this amendment to the Universal Registration Document is, to the best of my knowledge, in accordance with the facts and contains no omission likely to affect its meaning.

Paris, on 30 October 2025

Mr. Slawomir KRUPA

Chief Executive Officer of Societe Generale

5.3 Persons responsible for the audit of the accounts

STATUTORY AUDITORS

Name: Company KPMG SA
represented by Mr. Guillaume Mabille

Address: Tour EQHO
2 Avenue Gambetta
CS 60055 - 92066 Paris la Défense

Date of appointment: 22nd May 2024

Duration of current term of office: six financial years

End of current term of office: at the close of the Ordinary General Meeting called to approve the accounts for the year ended 31st December 2029

Name: Company PricewaterhouseCoopers Audit
represented by Mr. Emmanuel Benoist

Address: 63, rue de Villiers
92200 Neuilly-sur-Seine (France)

Date of first appointment: 22nd May 2024

Duration of current term of office: six financial years

End of current term of office: at the close of the Ordinary General Meeting called to approve the accounts for the year ended 31st December 2029

The companies KPMG S.A. and PricewaterhouseCoopers Audit are registered as Statutory Auditors with the *Compagnie régionale des Commissaires aux comptes de Versailles*.

5.4 Declaration of the issuer related to the amendment

This third amendment to the Universal Registration Document has been filed on 30 October 2025 with the AMF, as competent authority under Regulation (EU) 2017/1129, without prior approval pursuant to Article 9 of the said regulation.

The Universal Registration Document may be used for the purposes of an offer to the public of securities or admission of securities to trading on a regulated market if completed by a securities note and, if applicable, a summary and any amendments to the Universal Registration Document. The whole is approved by the AMF in accordance with Regulation (EU) 2017/1129.

6. CROSS-REFERENCE TABLE

6.1 Cross-reference table of the amendment

This cross-reference table contains the headings provided for in Annex 1 (as referred to in Annex 2) of the Commission Delegated Regulation (EU) 2019/980 supplementing Regulation (EU) 2017/1129 of the European Parliament and of the Council and repealing Commission Regulation (EC) No 809/2004, and refers to the pages of this amendment to the Universal Registration Document where the information relating to each of these headings is mentioned.

Headings	Page numbers of the Universal Registration Document	1 st Amendment	2 nd Amendment	3 rd Amendment
1 PERSONS RESPONSIBLE				
1.1 Name and function of the persons responsible	674	38	161	36
1.2 Declaration by the persons responsible	674	38	161	36
1.3 Statement or report attributed to a person as an expert	NA	NA	NA	NA
1.4 Information sourced from a third party	NA	NA	NA	NA
1.5 Statement by the issuer	680	39	162	37
2 STATUTORY AUDITORS				
2.1 Names and addresses of the auditors	674	39	162	37
2.2 Resignation, removal or non-reappointment of the auditors	674	39		37
3 RISK FACTORS	165-177	29-30	41-51	29
4 INFORMATION ABOUT THE ISSUER				
4.1 Legal and commercial name of the issuer	664	1	1	1
4.2 Place of registration, registration number and legal entity identifier (LEI) of the issuer	664	1	1	1
4.3 Date of incorporation and the length of life of the issuer	664	NA	NA	NA
4.4 Domicile and legal form of the issuer, applicable legislation, country of incorporation, address and telephone number of its registered office and website	664	1	1	1
5 BUSINESS OVERVIEW				
5.1 Principal activities	6 - 7; 15 - 24; 42 - 46	7-18	7-27	7-18
5.2 Principal markets	6 - 14; 15 - 24; 26 - 27; 58 - 60; 528-530	7-18	8-27	7-18
5.3 Important events in the development of the business	3 - 24	3-6	3-5	3-5
5.4 Strategy and objectives	8 - 14; 15 - 24	3-6	3-5	3-5
5.5 Extent to which the issuer is dependent on patents or licences, industrial, commercial or financial contracts or new manufacturing processes	NA	NA	NA	NA
5.6 Basis for any statements made by the issuer regarding its competitive position	30-37	7-25	6-19	7-25
5.7 Investments	54 - 55; 265; 402 - 407	NA	81-83	NA
6 ORGANISATIONAL STRUCTURE				
6.1 Brief description of the Group	6 - 7; 26 - 27	NA	27	NA
6.2 List of the significant subsidiaries	27 - 27; 538 - 574	NA	27	NA
7 OPERATING AND FINANCIAL REVIEW				
7.1 Financial condition	2; 51 - 53; 383 - 654	7-27	8-26	7-27
7.2 Operating results	28-41	7-24	8-19	7-27
8 CAPITAL RESOURCES				

8.1	Information concerning the issuer's capital resources	51 - 53; 384 - 390; 630 - 632	11 ;21 ;23-27	30-35 ;52-54	11 ;21 ;23-27
8.2	Sources and amounts of the issuer's cash flows	389	NA	70	NA
8.3	Information on the borrowing requirements and funding structure of the issuer	52 - 53	27	30-35	26
8.4	Information regarding any restrictions on the use of capital resources that have materially affected, or could materially affect the issuer's operations	NA	NA	NA	NA
8.5	Information regarding the anticipated sources of funds needed to fulfil commitments referred to in item 5.7.2	52 - 53; 56	NA	NA	NA
9	REGULATORY ENVIRONMENT	12 - 14 ; 190	3-6	3-5	3-5
10	TREND INFORMATION				
10.1	Most significant recent trends in production, sales and inventory, and costs and selling prices since the end of the last financial year Any significant change in the financial performance of the Group or provide an appropriate negative statement.	56 ; 57	NA	37	NA
10.2	Trends, uncertainties, demands, commitments or events that are reasonably likely to have a material effect on the issuer's prospects for at least the current financial year	12-14	3-6	3-5	3-5
11	PROFIT FORECASTS OR ESTIMATES	NA	NA	NA	NA
12	ADMINISTRATIVE, MANAGEMENT AND SUPERVISORY BODIES AND GENERAL MANAGEMENT				
12.1	Board of Directors and General Management	62 - 63 ; 64 - 92	28	38-40	28
12.2	Administrative, management and supervisory bodies and General Management conflicts of interests	140	28	40	28
13	REMUNERATION AND BENEFITS				
13.1	Amount of remuneration paid and benefits in kind	94-136	NA	NA	NA
13.2	Total amounts set aside or accrued by the issuer or its subsidiaries to provide for pension, retirement or similar benefits	505-514	NA	NA	NA
14	BOARD AND GENERAL MANAGEMENT PRACTICES				
14.1	Date of expiration of the current term of office	66 ; 73 - 80 ; 91 ; 95 ; 135	28	38-40	28
14.2	Members of the administrative bodies' service contracts with the issuer	NA	NA	NA	NA
14.3	Information about the issuer's audit committee and remuneration committee	84 ;86	NA	39	NA
14.4	Statement as to whether or not the issuer complies with the corporate governance regime	63	NA	NA	NA
14.5	Potential material impacts on the corporate governance, including future changes in the board and committees composition	64-65	NA	38-40	NA
15	EMPLOYEES				
15.1	Number of employees	6	NA	NA	NA
15.2	Shareholdings and stock options of company officers	66 ; 73 - 80 ; 91 ; 94 - 136	NA	NA	NA
15.3	Description of any arrangements for involving the employees in the capital of the issuer	506; 512 - 513 ; 603 ; 622 ; 626 ; 659 - 660 ; 660 - 661 ; 666	NA	159	NA
16	MAJOR SHAREHOLDERS				
16.1	Shareholders holding more than 5% of capital or voting rights	659	NA	159	NA
16.2	Different voting rights held by the major shareholders	659 - 663 ; 664 - 666	NA	159	NA
16.3	Control of the issuer	659 ; 662	NA	159	NA

16.4	Arrangements, known to the issuer, the operation of which may at a subsequent date result in a change in control of the issuer	NA	NA	NA	NA
17	RELATED PARTY TRANSACTIONS	140 ; 141 ; 506	NA	NA	NA
NA18	FINANCIAL INFORMATION CONCERNING THE ISSUER'S ASSETS AND LIABILITIES, FINANCIAL POSITION AND PROFITS AND LOSSES				
18.1	Historical financial information	7 ; 28 - 41 ; 164 ; 383 - 654	7-25	8-35	7-25
18.2	Interim and other financial information	NA	NA	NA	NA
18.3	Auditing of historical annual financial information	580 - 587 ; 649 - 654	NA	NA	NA
18.4	Pro forma financial information	NA	NA	NA	NA
18.5	Dividend policy	9 ; 658	7	8	NA
18.6	Legal and arbitration proceedings	262 ; 576 - 578	36	154-157	34-35
18.7	Significant change in the issuer's financial position	57	26	37	26
19	ADDITIONAL INFORMATION				
19.1	Share capital	138 - 139 ; 656 - 666	1	1	1
19.2	Memorandum and Articles of Association	667 - 672	NA	NA	NA
20	MATERIAL CONTRACTS	56	NA	37	NA
21	DOCUMENTS AVAILABLE	664 - 666	NA	NA	NA