Notice of a combined General Meeting

Ladies and gentlemen, as shareholders and unit holders of the company mutual fund (FCPE) “Société Générale actionnariat (FONDS E)”, you are hereby informed that you will be convened to the combined General Meeting to be held on 18 May 2016 at 4:00 p.m., at Paris Expo, Espace Grande Arche, la Grande Arche, 92044 Paris-La Défense (France), in order to deliberate on the following agenda:

Agenda

Resolutions to be resolved upon by an ordinary General Meeting

1. Approval of the consolidated accounts for the 2015 financial year.
2. Approval of the annual accounts for the 2015 financial year.
3. Allocation of the 2015 income; setting of the dividend.
4. Related party agreements and commitments.
5. Advisory opinion on the compensation due or awarded to Mr Lorenzo Bini Smaghi, Chairman of the Board of Directors since 19 May 2015, for the 2015 financial year.
6. Advisory opinion on the compensation due or awarded to Mr Frédéric Oudéa, Chairman and Chief Executive Officer and then Chief Executive Officer since 19 May 2015, for the 2015 financial year.
7. Advisory opinion on the compensation due or awarded to the Deputy Chief Executive Officers for the 2015 financial year.
8. Advisory opinion on the compensation paid in 2015 to regulated persons pursuant to article L. 511-71 of the French Monetary and Financial Code.
9. Renewal of Mrs Nathalie Rachou as Director.
10. Appointment of Mr Juan Maria Nin Genova as Director.
11. Appointment of Mr Emmanuel Roman as Director.
12. Increase of the overall amount of attendance fees.
13. Authorization granted to the Board of Directors to trade Company’s ordinary shares up to 5% of the share capital.

Resolutions to be resolved upon by an extraordinary General Meeting

14. Delegation of authority granted to the Board of Directors in order to increase the share capital with pre-emptive subscription rights through the issuance of ordinary shares and/or securities giving access to the share capital of the Company and/or its subsidiaries and/or through incorporation.
15. Delegation of authority granted to the Board of Directors in order to increase the share capital with cancellation of pre-emptive subscription rights, by offer to the public, through the issuance
of ordinary shares and/or any securities giving access to the share capital of the Company and/or its subsidiaries.

16. Delegation of authority granted to the Board of Directors in order to increase the share capital without pre-emptive subscription rights in order to remunerate contributions in kind made to the Company.

17. Delegation of authority granted to the Board of Directors in order to proceed with the issuance of contingent convertible super-subordinated bonds, with cancellation of pre-emptive subscription rights, through private placement referred to in II of article L. 411-2 of the French Monetary and Financial Code.

18. Authorization granted to the Board of Directors in order to proceed with share capital increases with cancellation of pre-emptive subscription rights or transfers of shares reserved to members of a company or group Employee Share Ownership Plan.

19. Authorization granted to the Board of Directors in order to proceed with free allocations of performance shares, existing or to be issued without pre-emptive subscription rights, for the benefit of the regulated persons referred to in article L. 511-71 of the French Monetary and Financial Code or assimilated.

20. Authorization granted to the Board of Directors in order to proceed with free allocations of performance shares, existing or to be issued without pre-emptive subscription rights, for the benefit of employees other than the regulated persons referred to in article L. 511-71 of the French Monetary and Financial Code and assimilated.

21. Authorization granted to the Board of Directors in order to cancel treasury shares held by the Company within the limit of 5% per period of 24 months.

22. Powers for formalities.

Draft resolutions

Resolutions to be resolved upon by an ordinary Meeting

First resolution (Approval of the consolidated accounts for the 2015 financial year).

The General Meeting, ruling under the conditions required for ordinary general meetings as to quorum and majority, having considered the Board of Directors’ and Statutory auditors’ reports on the consolidated accounts for the financial year, approves the consolidated accounts for the 2015 financial year as presented as well as the transactions reflected in these accounts or summarized in these reports.

Second resolution (Approval of the annual accounts for the 2015 financial year).

The General Meeting, ruling under the conditions required for ordinary general meetings as to quorum and majority, having considered the Board of Directors’ and Statutory auditors’ reports on the annual accounts, approves the annual accounts for the 2015 financial year as presented as well as the transactions reflected in these accounts or summarized in these reports and acknowledges that the net income for the 2015 financial year amounts to EUR 1,064,608,275.80.

Pursuant to article 223 quarter of the French General Tax Code, it approves the total amount of expenses and charges that are not deductible for tax purposes referred to in article 39-4 of the aforementioned Code which amounted to EUR 367,137.39 for the past financial year as well as the theoretical tax pertaining to these expenses and charges which amounts to EUR 126,417.64.

Third resolution (Allocation of the 2015 income; setting of the dividend).

The General Meeting, ruling under the conditions required for ordinary general meetings as to quorum and majority, having considered the Board of Directors’ report:
1. Resolves to withhold from the net income for the 2015 financial year, which amounts to EUR 1,064,608,275.80, an amount of EUR 129,008.38 to be allocated to the legal reserve.

After this allocation, the net balance available amounts to EUR 1,064,479,267.42. This amount, added to the retained earnings of the opening balance sheet, which amounted to EUR 7,430,949,026.34, forms a distributable total of EUR 8,495,428,293.76.

2. Resolves to allocate to the shares, as dividend, an amount of EUR 1,064,479,267.42 by withholding the entire net income of the financial year and an amount of EUR 548,000,158.58 withheld out of the retained earnings account.

Therefore, the dividend per share entitled to the dividend amounts to EUR 2.

It is specified that in the event of a change in the number of shares entitled to the dividend compared to the 806,239,713 shares representing the share capital as at 31 December 2015, the total amount of the dividend would be adjusted accordingly and the amount allocated to the retained earnings account would be determined on the basis of dividends actually paid. In applying the provisions of article 235 ter ZCA of the French General Tax Code, this dividend is deemed to be paid out first and foremost from the income of foreign branches as well as from the dividends of subsidiaries established within the European Union.

3. Resolves that the shares will be traded ex-dividend on 25 May 2016 and paid as from 27 May 2016. It is eligible for the 40% tax allowance referred to article 158, 3 of the French General Tax Code.

4. Acknowledges that, after these allocations:
   - the reserves, which amounted after the allocation of the net income for the 2014 financial year to EUR 24,051,219,584.33, now amount to EUR 24,053,670,399.10, taking into account the share premiums resulting from capital increases which occurred during the 2015 financial year;
   - the retained earnings, which amounted after the allocation of the net income for the 2014 financial year to EUR 7,430,949,026.34, now amount to EUR 6,882,948,867.76. They will be adjusted according to the change in the number of shares entitled to the dividend: they will be increased by the fraction of the dividend corresponding to the shares that the Company might hold at the time the dividend is paid and decreased by the sums necessary to pay a dividend to shares resulting from subscription options exercised since 1st January 2016.

5. Reminds that, in accordance with the law, the dividend allocated per share over the previous three financial years was as follows:

<table>
<thead>
<tr>
<th>Financial years</th>
<th>2012</th>
<th>2013</th>
<th>2014</th>
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</thead>
<tbody>
<tr>
<td>Euro net</td>
<td>0.45</td>
<td>1</td>
<td>1.20</td>
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Fourth resolution (Related party agreements and commitments).

The General Meeting, ruling under the conditions required for ordinary general meetings as to quorum and majority, having considered the Board of Directors’ report and the Statutory auditors’ special report on the related party agreements and commitments mentioned in articles L. 225-38 and L. 225-42-1 of the French Commercial Code, approves the Statutory auditors’ special report and acknowledges that there is no agreement or commitment to submit to the approval of the General Meeting.

Fifth resolution (Advisory opinion on the compensation due or awarded to Mr Lorenzo Bini Smaghi, Chairman of the Board of Directors since 19 May 2015, for the 2015 financial year).
The General Meeting, ruling under the conditions required for ordinary general meetings as to quorum and majority, having considered the Board of Directors’ report, consulted in accordance with the recommendation in section 24.3 of the AFEP-MEDEF corporate governance Code, issues a favorable opinion on the components of the compensation due or awarded to Lorenzo Bini Smaghi, Chairman of the Board of Directors since 19 May 2015, for the 2015 financial year, as detailed in the 2016 registration document on page 105.

**Sixth resolution (Advisory opinion on the compensation due or awarded to Mr Frédéric Oudéa, Chairman and Chief Executive Officer and then Chief Executive Officer since 19 May 2015, for the 2015 financial year).**

The General Meeting, ruling under the conditions required for ordinary general meetings as to quorum and majority, having considered the Board of Directors’ report, consulted in accordance with the recommendation in section 24.3 of the AFEP-MEDEF corporate governance Code, issues a favorable opinion on the components of the compensation due or awarded to Frédéric Oudéa, Chairman and Chief Executive Officer and then Chief Executive Officer since 19 May 2015, for the 2015 financial year, as detailed in the 2016 registration document on pages 106 and 107.

**Seventh resolution (Advisory opinion on the compensation due or awarded to the Deputy Chief Executive Officers for the 2015 financial year).**

The General Meeting, ruling under the conditions required for ordinary general meetings as to quorum and majority, having considered the Board of Directors’ report, consulted in accordance with the recommendation in section 24.3 of the AFEP-MEDEF corporate governance Code, issues a favorable opinion on the components of the compensation due or awarded to Séverin Cabannes and Bernardo Sanchez Incera, Deputy Chief Executive Officers, for the 2015 financial year, as detailed in the 2016 registration document on pages 108 to 111.

**Eighth resolution (Advisory opinion on the compensation paid in 2015 to regulated persons pursuant to article L. 511-71 of the French Monetary and Financial Code).**

The General Meeting, ruling under the conditions required for ordinary general meetings as to quorum and majority, having considered the Board of Directors’ report, consulted in accordance with article L. 511-73 of the French Monetary and Financial Code, issues a favorable opinion on the EUR 562,3 million global package of compensations of any kind paid during the 2015 financial year to the persons referred to in article L. 511-71 of the French Monetary and Financial Code.

**Ninth resolution (Renewal of Mrs Nathalie RACHOU as Director).**

The General Meeting, ruling under the conditions required for ordinary general meetings as to quorum and majority, having considered the Board of Directors’ report, resolves to renew the term of office of Mrs Nathalie RACHOU as Director.

This term of office of a duration of 4 years will expire following the General Meeting to be held in 2020 to approve the accounts of the preceding financial year.

**Tenth resolution (Appointment of Mr Juan Maria NIN GENOVA as Director).**

The General Meeting, ruling under the conditions required for ordinary general meetings as to quorum and majority, having considered the Board of Directors’ report, resolves to appoint Mr Juan Maria NIN GENOVA as Director as from 1st September 2016.

This term of office of a duration of 4 years will expire following the General Meeting to be held in 2020 to approve the accounts of the preceding financial year.
Eleventh resolution (Appointment of Mr Emmanuel ROMAN as Director).

The General Meeting, ruling under the conditions required for ordinary general meetings as to quorum and majority, having considered the Board of Directors’ report, resolves to appoint Mr Emmanuel ROMAN as Director.

This term of office of a duration of 4 years will expire following the General Meeting to be held in 2020 to approve the accounts of the preceding financial year.

Twelfth resolution (Increase of the overall amount of attendance fees).

The General Meeting, ruling under the conditions required for ordinary general meetings as to quorum and majority, having considered the Board of Directors’ report, sets, as from the 2016 financial year, at EUR 1,500,000 the annual amount to be paid to the Directors as attendance fees, until it is resolved otherwise.

Thirteenth resolution (Authorization granted to the Board of Directors to trade Company’s ordinary shares up to 5% of the share capital).

The General Meeting, ruling under the conditions required for ordinary general meetings as to quorum and majority, having considered the Board of Directors’ report and in accordance with the provisions of articles L. 225-209 et seq. of the French Commercial Code, the General Regulation of the French Financial Markets Authority (Autorité des Marchés Financiers) and the Commission Regulation (EC) No 2273/2003 of 22 December 2003:

1. Authorizes the Board of Directors to purchase Company’s ordinary shares up to a limit of 5% of the total amount of shares representing the share capital at the completion date of these purchases - the maximum number of ordinary shares held following these purchases may not exceed 10% of the share capital.

2. Resolves that the Company’s shares may be purchased upon decision of the Board of Directors in order to:
   
   2.1. cancel them, in accordance with the terms of the authorization of this Meeting in its 21st resolution, solely to offset the dilution resulting from the issuance of new shares as part of stock options plans or free shares plans or share capital increases reserved to employees;
   2.2. grant, cover and honor any stock options plan, free shares allocation plan, employee savings plan and any form of allocation to employees and executive officers of the Company or affiliated companies under the conditions defined by the applicable legal and regulatory provisions;
   2.3. deliver shares upon the exercise of rights attached to securities giving access to the Company’s share capital;
   2.4. hold and subsequently deliver shares as payment or exchange as part of Group’s external growth transactions;
   2.5. allow an investment services provider to operate on the Company’s shares as part of a liquidity contract compliant with an ethical charter recognized by the French Financial Markets Authority (Autorité des Marchés Financiers).

3. Resolves that the acquisitions, sales or transfers of these shares may be carried out, on one or more occasions, by any means and at any time, except during a public tender offer on the Company’s securities, within the limits and under the terms set forth by applicable laws and regulations.
4. Sets per share, at EUR 75 the maximum purchase price. Thus, as at 10 February 2016, a theoretical maximum number of 40,311,985 shares could be purchased, corresponding to a theoretical maximum amount of EUR 3,023,398,875.

5. Sets at 18 months as from this General Meeting the duration of this authorization which will cancel, for the remaining period, and supersede, as from the date of its implementation by the Board of Directors, the authorization granted by the ordinary General Meeting dated 19 May 2015 in its 13th resolution.

6. Grants full powers to the Board of Directors, with authority to delegate, to carry out the aforementioned transactions, all formalities and declarations, make, where applicable, any adjustment following any potential transaction on the share capital of the Company and, more generally, take all necessary measures for the implementation of this authorization.

Resolutions to be resolved upon by an extraordinary Meeting

Fourteenth resolution (Delegation of authority granted to the Board of Directors, for 26 months, in order to increase the share capital, with pre-emptive subscription rights, (i) through the issuance of ordinary shares and/or securities giving access to the share capital of the Company and/or its subsidiaries for a maximum nominal share issuance amount of EUR 403 million, i.e. 39.99% of the share capital, the amounts set in the 15th to 20th resolutions counting towards this amount, (ii) and/or through incorporation, for a maximum nominal amount of EUR 550 million).

The General Meeting, ruling under the conditions required for extraordinary general meetings as to quorum and majority, having considered the Board of Directors’ report and the Statutory auditors’ special report and in accordance with legal provisions, in particular articles L. 225-129-2, L. 225-130, L. 225-132, L. 225-134, L. 228-91 to L. 228-93 of the French Commercial Code:

1. Delegates to the Board of Directors its authority to proceed with, except during a public tender offer on the Company’s share capital, in France or abroad, the increase of the share capital, on one or more occasions:

1.1 through the issuance of:

   (a) ordinary shares of the Company, or

   (b) equity securities giving access to other equity securities of the Company or a company in which the Company directly or indirectly owns more than half of the share capital (a “Subsidiary”) and/or giving right to the allocation of debt securities of the Company or a Subsidiary, or

   (c) debt securities giving access to equity securities to be issued of the Company or a Subsidiary;

1.2 and/or through the incorporation into the share capital of reserves, profits or premiums or any other item that may be incorporated to the share capital with allocation of free shares or increase of the par value of the existing shares.

The ordinary shares will be denominated in euro; the securities other than ordinary shares will be denominated in euro, in foreign currencies, or in any monetary unit established by reference to a basket of several currencies.

2. Sets the limits of the transactions thus authorized, as follows:
2.1 the maximum nominal amount of the ordinary shares mentioned in 1.1. that may thus be issued, immediately or ultimately, is hereby set at EUR 403 million, it being stated that the nominal amount of the ordinary shares issued, where applicable, in accordance with the 15th to 20th resolutions of this Meeting will count towards this amount;

2.2 the maximum nominal amount of the share capital increase by incorporation mentioned in 1.2. is hereby set at EUR 550 million and is added to the amount set in the above paragraph;

2.3 if necessary, these amounts will be increased by the additional amount of the shares to be issued in order to maintain, in accordance with the law or contractual provisions that may be applicable, the rights of the holders of securities or other rights giving access to the share capital of the Company;

2.4 the maximum nominal amount of debt securities that could be issued pursuant to this resolution is hereby set at EUR 6 billion, it being stated that the nominal amount of those issued, where applicable, in accordance with the 15th to 18th resolutions of this Meeting will count towards this amount.

3. In the event of use by the Board of Directors of this delegation of authority:

3.1 as part of the issuances mentioned in 1.1. above:
- resolves that the shareholders will have pre-emptive subscription rights in proportion to the number of their shares to the securities issued in accordance with applicable law and regulatory requirements;
- resolves that, in accordance with article L. 225-134 of the French Commercial Code, if irreducible (à titre irréductible), and where applicable, reducible (à titre réductible) subscriptions do not absorb the entire issuance of ordinary shares or securities, the Board of Directors may use, in the order it will deem appropriate, one or both of the options provided for in article L. 225-134 of the French Commercial Code, allocate at its discretion all or part of the unsubscribed securities up, offer them to the public or limit the issuance to the amount of subscriptions received, provided that this one reaches at least three quarters of the issuance decided;

3.2 as part of the incorporations into the share capital mentioned in 1.2. above:
- resolves that, where applicable and in accordance with article L. 225-130 of the French Commercial Code, fractional rights will not be negotiable or transferable and that the corresponding equity securities will be sold and the proceeds from the sale shall be allocated to the holders of rights within the period set by the regulations in force.

4. Set at 26 months as from this date the duration of this delegation which shall cancel, for the remaining period, and supersede the delegation with the same purpose granted by the Combined General Meeting held on 20 May 2014 in its 12th resolution.

5. Acknowledges that the Board of Directors has all powers to implement this delegation of authority or subdelegate as provided by law.

Fifteenth resolution (Delegation of authority granted to the Board of Directors, for 26 months, in order to increase the share capital, with cancellation of pre-emptive subscription rights, by offer to the public, through the issuance of ordinary shares and/or any securities giving access to the share capital of the Company and/or its subsidiaries for a maximum nominal share issuance amount of EUR 100,779 million, i.e. 10% of the share capital, the amounts set in the 16th to 17th resolutions counting towards this amount and this amount counting towards the one set in the 14th resolution).

The General Meeting, ruling under the conditions required for extraordinary general meetings as to quorum and majority, having considered the Board of Directors’ report and the Statutory auditors’ special report and in accordance with legal provisions, in particular articles L. 225-129-2, L. 225-135, L. 225-136, L. 225-148 and L. 228-91 to L. 228-93 of the French Commercial Code:
1. Delegates to the Board of Directors its authority to proceed with, except during a public tender offer on the Company’s share capital, in France or abroad, the increase of the share capital, on one or more occasions, through the issuance of, by offer to the public:

   (a) ordinary shares of the Company, or
   (b) equity securities giving access to other equity securities of the Company or a company in which the Company directly or indirectly owns more than half of the share capital (a “Subsidiary”) and/or giving right to the allocation of debt securities of the Company or a Subsidiary, or
   (c) debt securities giving access to equity securities to be issued of the Company or a Subsidiary.

The ordinary shares will be denominated in euro; the securities other than ordinary shares will be denominated in euro, in foreign currencies or in any monetary unit established by reference to a basket of several currencies.

2. Resolves that these issuances may in particular be carried out:

   2.1. to remunerate securities that would be contributed to Societe Generale as part of a public exchange offer on a company’s securities in accordance with article L. 225-148 of the French Commercial Code;
   2.2. following the issuance, by one of the companies in which Societe Generale holds, directly or indirectly, more than half of the share capital, of securities giving access to the share capital of Societe Generale under the conditions of article L. 228-93 of the French Commercial Code, being stated that these securities could also give access to existing shares of Societe Generale.

3. Sets at:

   3.1. EUR 100,779 million the maximum nominal amount of the ordinary shares that may thus be issued, immediately or ultimately, without pre-emptive subscription rights, these ceilings being, where applicable, increased by the additional amount of the shares to be issued in order to maintain, in accordance with the law or contractual provisions that may be applicable, the rights of holders of securities or other rights giving access to the share capital of the Company;
   3.2. EUR 6 billion the maximum nominal amount of the debt securities that could be issued pursuant to this resolution.

4. Resolves that these ceilings count towards the ceilings set forth in the 14th resolution of this Meeting, it being stated that, where applicable, the amount of the issuances carried out pursuant to the 16th to 17th resolutions of this Meeting shall also count towards these previous ceilings.

5. Resolves to cancel the shareholders’ pre-emptive subscription rights with regard to these shares and:

   5.1. to delegate to the Board of Directors, for the issuance(s) carried out pursuant to this resolution whose amount(s) would not exceed 5% of the share capital, the ability to establish in favor of the shareholders a priority subscription period pursuant to article L. 225-135 of the French Commercial Code;
   5.2. to compulsorily provide the shareholders with a priority subscription period for the entirety of the issuance carried out, provided that the amount of the issuance(s) carried out pursuant to this resolution would exceed 5% of the share capital.
The priority subscription period shall not be lower than the period set by applicable law and regulation. This priority subscription right would not result in the creation of negotiable rights but could, should the Board of Directors deems it appropriate, be exercised both on an irreducible (à titre irréductible) and reducible (à titre réductible) basis.

6. Resolves that if subscriptions on an irreducible basis (à titre irréductible), and where applicable on a reducible basis (à titre réductible), have not absorbed the whole of an issuance of ordinary shares or securities, the Board of Directors will be able to use, in the order it will deem appropriate, one or both of the options provided for in article L. 225-134 of the French Commercial Code.

7. Resolves that the issue price of the shares will be at least equal to the minimum allowed by the legislation in force at the time of issuance.

8. Sets at 26 months as from this date the duration of this delegation which shall cancel, for the remaining period, and supersede the delegation granted by the Combined General Meeting dated 20 May 2014, in its 13th resolution having the same purpose.

9. Acknowledges that the Board of Directors has all powers to implement this delegation of authority or subdelegate as provided by law.

**Sixteenth resolution (Delegation of authority granted to the Board of Directors, for 26 months, in order to increase the share capital within the limits of a maximum nominal amount of EUR 100,779 million, i.e. 10% of the share capital, and the ceilings set by the 14th and 15th resolutions, in order to remunerate contributions in kind made to the Company and relating to equity securities or securities giving access to the share capital, except in case of a public exchange offer initiated by the Company).**

The General Meeting, ruling under the conditions required for extraordinary general meetings as to quorum and majority, having considered the Board of Directors’ report and the Statutory auditors’ special report and in accordance with the provisions of article L. 225-147 of the French Commercial Code:

1. Delegates to the Board of Directors its authority to decide, except during a public tender offer on the Company’s share capital, on the report of the contributions auditor(s), on one or more occasions, the issuance of,
   a) ordinary shares of the Company, or
   b) equity securities of the Company giving access to other equity securities, existing or to be issued, of the Company and/or giving right to the allocation of debt securities of the Company, or
   c) debt securities giving access to equity securities to be issued of the Company;

without shareholders’ pre-emptive subscription rights, in order to remunerate contributions in kind made to the Company and consisting of equity securities or securities giving access to the share capital when the provisions of article L. 225-148 of the French Commercial Code do not apply.

The ordinary shares will be denominated in euro; the securities other than ordinary shares will be denominated in euro, in foreign currencies, or in any monetary unit established by reference to a basket of several currencies.

2. Sets at EUR 100,779 million the maximum nominal amount of the share capital increases that may be carried out.
3. Resolves that this ceiling as well as the nominal amount of securities that could be issued count towards the ceilings provided in the 14th and 15th resolutions of this Meeting.

4. Sets at 26 months as from this date the duration of this delegation which shall cancel, for the remaining period, and supersede the delegation granted by the Combined General Meeting held on 20 May 2014 in its 15th resolution having the same purpose.

5. Acknowledges that the Board of Directors has all powers, with the ability to subdelegate as provided by law, in order to, amongst others, approve the valuation of the contributions, decide and record the completion of the share capital increase remunerating the contribution, charge, where applicable, all costs and fees incurred by the share capital increase against the contribution premium, deduct from the contribution premium, if deemed appropriate, the amounts necessary for the allocation of the legal reserve, proceed with the related amendments to the by-laws and, more generally, do whatever will be necessary.

Seventeenth resolution (Delegation of authority granted to the Board of Directors, for 26 months, in order to proceed with the issuance of contingent convertible super-subordinated bonds, which would be convertible into shares of the Company in the event that the Group’s Common Equity Tier 1 ratio (“CET1”) would fall below a threshold set by the issuance agreement which shall not exceed 7%, with cancellation of pre-emptive subscription rights, through private placement referred to in II of article L. 411-2 of the French Monetary and Financial Code, within the limits of a maximum nominal amount of EUR 100,779 million, i.e. 10% of the share capital, and the ceilings set by the 14th and 15th resolutions).


1. Delegates to the Board of Directors its authority to proceed with, except during a public tender offer on the Company’s share capital, in France or abroad, the increase of the share capital, through private placement referred to in II of article L. 411-2 of the French Monetary and Financial Code, on one or more occasions, through the issuance of contingent convertible super-subordinated bonds, which would be converted into ordinary shares of the Company in the event that the Group’s Common Equity Tier 1 (CET1) ratio would fall below a threshold set by the issuance agreement which shall not exceed 7%. The ordinary shares will be denominated in euro. The contingent convertible super-subordinated bonds will be denominated in euro, in foreign currencies, or in any monetary unit established by reference to a basket of several currencies.

2. Resolves to cancel the shareholders’ pre-emptive subscription rights with regard to these securities.

3. Sets at EUR 100,779 million the maximum nominal amount of share capital increases that may be carried out, this ceiling being increased, where applicable, by the additional amount of the shares to be issued to maintain, in accordance with the law or contractual provisions that may be applicable, the rights of contingent convertible bond holders.

4. Resolves that such ceiling as well as the nominal amount of the securities that could be issued count towards the ceilings set by the 14th and 15th resolutions of this Meeting.
5. Resolves that the issue price of the shares to be issued through conversion of contingent convertible bonds shall not be lower than, at the Board of Directors’ discretion, (i) the average price of the share on the Euronext Paris regulated market, volume-weighted during the last trading session preceding the setting of the contingent convertible super-subordinated bonds’ issue price or (ii) the average price of the share on the Euronext Paris regulated market, volume-weighted set during a trading session when the contingent convertible super-subordinated bonds’ issue price is set, in both cases, possibly decreased by a maximum discount of 50%.

6. Sets at 26 months as from this date the duration of this delegation which shall cancel, for the remaining period, and supersedes the delegation having the same purpose granted by the Combined General Meeting held on 20 May 2014 in its 16th resolution.

7. Acknowledges that the Board of Directors has all powers to implement this delegation of authority or subdelegate as provided by law.

Eighteenth resolution (Authorization granted to the Board of Directors, for 26 months, in order to proceed with, with cancellation of the shareholders’ pre-emptive subscription rights, share capital increases or transfers of shares reserved to members of a company or group Employee Share Ownership Plan, within the limits of a maximum nominal amount of EUR 10,077 million, i.e. 1% of the share capital, and the ceiling set by the 14th resolution).

The General Meeting, ruling under the conditions required for extraordinary general meetings as to quorum and majority, having considered the Board of Directors’ report and the Statutory auditor’s special report, as part of the provisions of articles L. 3332-1 et seq. of the French Labour Code and in accordance with, in particular, the provisions of articles L. 225-129-6 and L. 225-138-1 of the French Commercial Code:

1. Authorizes the Board of Directors to increase the share capital, on one or more occasions and at its sole discretion, where necessary, in separate parts, through the issuance of ordinary shares or securities giving access to the share capital of Societe Generale reserved to members of a company or Group Employee Share Ownership Plan as well as companies affiliated to it under the conditions of articles L. 225-180 of the French Commercial Code and L. 3344-1 and L. 3344-2 of the French Labour Code.

2. Sets at EUR 10,077 million the maximum nominal amount of share capital increases that may be subscribed by the members of the aforementioned plans, this ceiling being, where applicable, increased by the additional amount of the shares to be issued to maintain, in accordance with the law or contractual provisions that may be applicable, the rights of holders of securities or other rights giving access to the share capital of the Company.

3. Resolves that such ceiling as well as the nominal amount of the securities that could be issued count towards the ceilings set by the 14th resolution of this Meeting.

4. Resolves to cancel the shareholders’ pre-emptive subscription rights in favour of the members of the aforementioned plans whom, if they are shareholders or unit holders of the company mutual fund (FCPE) “Société Générale actionnariat (FONDS E)”, hold the voting right in meetings.

5. Resolves to set the discount offered as part of the Employee Share Ownership Plan at 20% of the average closing prices of Societe Generale’s shares on the Euronext Paris regulated market during the twenty trading sessions preceding the date of the decision setting the opening date for subscriptions. However, the Board of Directors will be able to convert all or part of the discount into a free allocation of shares or securities giving access to the share capital of the Company, to reduce or not to grant a discount, within the legal or regulatory limits.
6. Resolves that the Board of Directors will be able to proceed with, within the limits set by article L. 3332-21 of the French Labour Code, free allocations of shares or other securities giving access to the share capital of the Company as part of the employer contribution ("abondement").

7. Resolves that these transactions reserved to members of the aforementioned plans may be carried out by way of transfer of shares under the conditions of article L. 3332-24 of the French Labour Code instead of being carried out through share capital increases.

8. Sets at 26 months as from this date the duration of this authorization which shall cancel, for the remaining period, and supersede the one granted by the Combined General Meeting held on 20 May 2014 in its 17th resolution having the same purpose.

9. Grants all powers to the Board of Directors, with the ability to subdelegate as provided by law, to implement this delegation, in particular:

   9.1 to determine all terms and conditions of the forthcoming transaction(s), including postponing its implementation, and in particular, for each transaction:
      − to determine the scope of the entities concerned, to set the conditions to be met by recipients;
      − to set the characteristics of the securities, the amounts offered for subscription, the prices, dates, deadlines, terms and conditions of subscription, settlement, delivery and enjoyment of the securities as well as the rules for reductions that may be applicable in case of oversubscription;
      − to charge, if it deems it appropriate, the costs of share capital increases against the amount of the premiums related to these increases and to deduct from this amount the sums required to bring the legal reserve to one tenth of the new share capital after each share capital increase;

   9.2 to complete all acts and formalities to record the share capital increases carried out pursuant this authorization, to proceed with the related amendments to the by-laws and, more generally, do whatever will be necessary.

Nineteenth resolution (Authorization granted to the Board of Directors, for 26 months, in order to proceed with free allocations of performance shares, existing or to be issued without pre-emptive subscription rights, for the benefit of the regulated persons referred to in article L. 511-71 of the French Monetary and Financial Code or assimilated within the limits of 1.4% of the share capital, including 0.1% for the chief executive officers of Societe Generale, and the ceiling set forth in the 14th resolution).

The General Meeting, ruling under the conditions required for extraordinary general meetings as to quorum and majority, having considered the Board of Directors’ report and the Statutory auditor’s special report, and in accordance with articles L. 225-197-1 et seq. of the French Commercial Code:

1. Authorizes the Board of Directors to proceed with free allocations of Societe Generale’s ordinary shares, existing or to be issued without shareholders’ pre-emptive subscription rights, on one or more occasions, for the benefit of the regulated persons referred to in article L. 511-71 of the French Monetary and Financial Code of Societe Generale or directly or indirectly affiliated companies under the conditions of article L. 225-197-2 of the French Commercial Code, as well as the assimilated persons of these companies.

2. Resolves that the Board of Directors will determine the identity of the beneficiaries of the allocations, the conditions and, where applicable, the criteria for the allocation of the shares, being stated that any allocation will be entirely submitted to performance conditions
determined by the Board of Directors according to the terms set out in the Board of Directors’ report.

3. Resolves that the allocation of shares to their beneficiaries will be definitive:
   - at the end of a minimum vesting period of 3 years;
   - or, by way of exception, at the end of a 2 years vesting period coupled with a minimum retention period of 6 months for shares allocated to regulated persons, as payment of the part of the variable compensation which is deferred to 2 years pursuant to the CRD IV Directive, as well as to assimilated persons.

4. Resolves that the total number of shares allocated may not exceed 1.4% of the share capital to date including a maximum of 0.5% of the share capital with a 2 years vesting period for the payment of the deferred variable compensation.

5. Resolves that the maximum ceiling for the allocations to the chief executive officers of Societe Generale, counting towards the aforementioned 1.4% and 0.5% ceilings, shall not exceed 0.1% of the share capital.

6. Resolves that the 1.4% ceiling counts towards the ceiling set by the 14th resolution of this Meeting.

7. Further resolves that the shares would be definitively vested and immediately transferable in case the beneficiary would be affected by one of the invalidity cases provided in article L. 225-197-1 of the French Commercial Code during the vesting period.

8. Authorizes the Board of Directors to proceed with, where applicable, during the vesting period, the adjustments in the number of allocated shares in relation to the potential transactions on the share capital of Societe Generale in order to maintain the rights of the beneficiaries, the shares allocated pursuant to these adjustments being deemed to be allocated on the same day than the shares initially allocated.

9. Acknowledges that in case of free allocation of shares to be issued, this authorization implies, for the benefit of the beneficiaries of the said shares, waiver by the shareholders of their rights to reserves, profits or issuance premiums up to the sums that will be incorporated, at the end of the vesting period, in order to proceed with the share capital increase.

10. Sets at 26 months as from this date the duration of this authorization which shall cancel, for the remaining period, and supersede the one granted by the Combined General Meeting dated 20 May 2014 in its 18th resolution having the same purpose.

11. Grants all powers to the Board of Directors, with the ability to delegate as provided by law, to implement this authorization, carry out all acts and formalities, proceed with and record the increase(s) of share capital carried out pursuant to this authorization, amend the by-laws accordingly and, more generally, do whatever will be necessary.

Twentieth resolution (Authorization granted to the Board of Directors, for 26 months, in order to proceed with free allocations of performance shares, existing or to be issued without pre-emptive subscription rights, for the benefit of employees other than the regulated persons referred to in article L. 511-71 of the French Monetary and Financial Code and assimilated within the limits of 0.6% of the share capital and the ceiling set by 14th resolution).
The General Meeting, ruling under the conditions required for extraordinary general meetings as to quorum and majority, having considered the Board of Directors’ report and the Statutory auditors’ special report, and in accordance with articles L. 225-197-1 et seq. of the French Commercial Code:

1. Authorizes the Board of Directors to proceed with free allocations of Société Générale’s ordinary shares, existing or to be issued without shareholders’ pre-emptive subscription rights, on one or more occasions, for the benefit of salaried staff members or certain categories among them, of Société Générale or of directly or indirectly affiliated companies or economic interest groupings (groupements d’intérêt économique) under the conditions of article L. 225-197-2 of the French Commercial Code, being stated that the persons referred to in article L. 511-71 of the French Monetary and Financial Code as well as the assimilated persons cannot be beneficiaries.

2. Resolves that the total number of shares freely allocated pursuant to this resolution shall not represent more than 0.6% of the share capital of Société Générale to date, being stated that this ceiling is set regardless of the number of shares to be issued, where necessary, as part of the adjustments carried out to maintain the potential rights of the beneficiaries of free allocations of shares.

3. Resolves that the 0.6% ceiling counts towards the one set in the 14th resolution of this Meeting.

4. Resolves that the Board of Directors will determine the identity of the beneficiaries of the allocations, the conditions and, where applicable, the criteria for the allocation of the shares, being stated that any allocation will be entirely submitted to performance conditions determined by the Board of Directors according to the terms set out in the Board of Directors’ report.

5. Resolves that the allocation of the shares to their beneficiaries will be definitive at the end of a minimum vesting period of 3 years.

6. Further resolves that the shares would be definitively vested and immediately transferable in case the beneficiary would be affected by one of the invalidity cases provided in article L. 225-197-1 of the French Commercial Code during the vesting period.

7. Authorizes the Board of Directors to proceed with, where applicable, during the vesting period, the adjustments in the number of allocated shares in relation to the potential transactions on the share capital of Société Générale in order to maintain the rights of the beneficiaries, the shares allocated pursuant to these adjustments being deemed to be allocated on the same day than the shares initially allocated.

8. Acknowledges that in case of free allocation of shares to be issued, this authorization implies, for the benefit of the beneficiaries of the said shares, waiver by the shareholders of their rights to reserves, profits or issuance premiums up to the sums that will be incorporated, at the end of the vesting period, in order to proceed with the share capital increase.

9. Sets at 26 months as from this date the duration of this authorization which shall cancel, for the remaining period, and supersede the one granted by the Combined General Meeting dated 20 May 2014 in its 18th resolution having the same purpose.

10. Grants all powers to the Board of Directors, with the ability to delegate as provided by law, to implement this authorization, carry out all acts and formalities, proceed with and record the increase(s) of share capital carried out pursuant to this authorization, amend the by-laws accordingly and, more generally, do whatever will be necessary.
Twenty-first resolution (Authorization granted to the Board of Directors in order to cancel, within the limit of 5% per period of 24 months, treasury shares held by the Company).

The General Meeting, ruling under the conditions required for extraordinary general meetings as to quorum and majority, having considered the Board of Directors’ and Statutory auditors’ report, in accordance with article L. 225-209 of the French Commercial Code:

1. Authorizes the Board of Directors to cancel, at its sole discretion, on one or more occasions, some or all of the ordinary shares of Société Générale held by the latter following the implementation of the buyback programs authorized by the General Meeting, within the limit of 5% of the total number of shares, per period of 24 months, by charging the difference between the purchase value of the cancelled securities and their nominal value against the available reserves and premiums, including partly the legal reserve up to 10% of the cancelled share capital.

2. Sets at 26 months as from this date the duration of this authorization which shall cancel, for the remaining period, and supersede the one granted by the Combined General Meeting held on 20 May 2014 in its 19th resolution having the same purpose.

3. Grants all powers to the Board of Directors, with the ability to delegate as provided by law, to implement this authorization and in particular, to record the completion of the share capital decrease(s), to amend the by-laws accordingly and to carry out all required formalities.

Twenty-second resolution (Powers for formalities).

The General Meeting, ruling under the conditions required for extraordinary general meetings as to quorum and majority, grants full powers to the holder of an original, a copy or an extract of the minutes of this Meeting to carry out any filing, formality and publication related to the above resolutions.

1. Participation in the Meeting

Any shareholder or unit holder of the company mutual fund (FCPE) “Société Générale actionnariat (FONDS E)” (hereinafter, the “FCPE”), regardless of the number of shares or units he/she/it holds, has the right to participate in the Meeting.

All days and times indicated below are the days and times of Paris (France).

1.1 Preliminary formalities to perform in order to participate in the Meeting

In accordance with article R. 225-85 of the French Commercial Code, shareholders or unit holders will have to justify their status, on the second business day preceding the Meeting, i.e. on 16 May 2016, at midnight (hereinafter, “D-2”), with the registration of the securities in an account, either in their name, or in the name of the registered intermediary mentioned in article L. 228-1 of the French Commercial Code.

For registered shareholders and FCPE unit holders, this book-entry at D-2 in the registered securities accounts shall be sufficient to allow them to participate in the Meeting.

For bearer shareholders, it is the authorised intermediaries holders of the bearer securities accounts (hereinafter, the “Securities Accounts Holders”) who shall, either during the transmission of the single form to vote by post or by proxy or the request for an admission card (hereinafter, the “Single
Form”), or when using the Internet voting site, directly justify with the centralising agent of the Meeting the status of their clients as shareholders.

1.2 Methods for participating in the Meeting

The shareholder or FCPE unit holder has several possibilities to attend the Meeting.

He/she/it may:
- either personally attend the Meeting,
- or remotely participate i) by giving a proxy to the Chairman of the Meeting, to his/her spouse or partner with whom he/she concluded a solidarity pact (pacte de solidarité), or to any other natural or legal person of his/her/its choice, or ii) by voting remotely.

Once a shareholder has voted remotely, sent a proxy or requested an admission card, he/she/it is no longer able to choose any other methods of participation but is entitled to sell all or part of his/her/its shares. The number of shares considered for the vote will be the number of shares registered in the shareholder’s account on 16 May 2016 at midnight.

In order to facilitate their participation in the Meeting, Societe Generale offers its shareholders and the FCPE unit holders the possibility to request an admission card, to appoint or revoke a proxy, or to vote via the secured “Votaccess” website.

The Votaccess website will be open from 15 April 2016 at 9:00 a.m. to 17 May 2016 at 3:00 p.m. In order to avoid any potential overloading, it is recommended to shareholders and FCPE unit holders not to wait until the deadline to connect.

Only holders of bearer shares whose Securities Account Holder has joined the Votaccess system and offers this service to them for this Meeting will have access. The Securities Account Holder of the bearer shareholder, who has not joined Votaccess or subjects the access to the website to conditions of use, will indicate how to proceed to the shareholder.

A. Shareholders or FCPE unit holders wishing to personally participate in the Meeting

The shareholder or FCPE unit holder wishing to personally attend the Meeting shall bring an admission card.

The registered shareholder registered for at least one month on the date of the convening notice will receive the convening notice accompanied by the Single Form by post, unless he/she/it requested to be convened electronically.

He/she/it may obtain his/her/its admission card, either by returning the Single Form duly completed and signed by using the prepaid return envelope enclosed with the convening received by post, or by connecting to the website www.sharinbox.societegenerale.com with his/her/its usual login information.

The bearer shareholder shall either connect with his/her/its usual login information to the Internet portal of his/her/its Securities Account Holder to access the Votaccess website and will then follow the instructions on the screen to print his/her/its admission card, or will send a request for Single Form to his/her/its Securities Account Holder. In the latter case, if he/she/it has not received his/her/its admission card by 12 May 2016, he/she/it shall ask his/her/its Securities Account Holder for a participation certificate which will allow him/her/it to justify his/her/its status as shareholder on D-2 to be admitted to the Meeting.
For bearer shareholders appearing on the day of the Meeting without a certificate, phones and fax machines will be available. It will fall to them to contact their Securities Account Holder and get the requested certificate by fax in order to attend the Meeting. Only certificates in a paper format will be accepted on the day of the Meeting.

The FCPE unit holder shall connect, with his/her usual login information, to the website www.esalia.com on which the documentation relating to the Meeting will be available and print his/her admission card. If he/she does not have access to the Internet, he/she may request the documentation by writing by post to Societe Generale (Service Assemblées, CS 30812, 44308 Nantes Cedex 3 - France) no later than six days prior to the Meeting, i.e. on 12 May 2016, and the duly completed and signed Single Form shall be received at the same address no later than two calendar days before the Meeting, i.e. on 16 May 2016.

The shareholder or FCPE unit holder must be able to prove his/her/its identity to attend the Meeting.

B. Shareholders or FCPE unit holders who cannot personally attend the Meeting

The shareholders or the FCPE unit holder not personally attending the Meeting may remotely participate i) by giving a proxy, ii) by voting by post, or iii) by voting online.

i) Appointment - Revocation of a proxy

The shareholder or FCPE unit holder who has chosen to be represented by a proxy of his/her/its choice may notify this appointment or revoke it:

- by post, by the registered shareholders or FCPE unit holders to their Securities Account Holder, using the Single Form duly completed and signed which, to be taken into account, shall be received by Societe Generale (Service des assemblées générales, CS 30812, 44308 Nantes Cedex 3 - France) no later than 16 May 2016;
- online, by connecting, for registered shareholders to the website www.sharinbox.societegenerale.com, for FCPE unit holders to the website www.esalia.com and, for bearer shareholders to the Internet portal of their Securities Account Holder to access the Votaccess website, according to the process described in section iii) hereafter no later than 17 May 2016 at 3:00 p.m.

It is reminded that the written and signed proxies shall include the name, first name and address of the shareholder or FCPE unit holder as well as the ones of his/her/its proxy. It is specified that for any proxy given by a shareholder or FCPE unit holder without indicating his/her/its proxy, the Chairman of the Meeting will cast a vote according to the recommendations of the Board of Directors.

Pursuant to the above, proxies will not be accepted on the day of the Meeting.

ii) Remote vote using the Single Form

The registered shareholder will receive the Single Form by post unless he/she/it requested a receipt by e-mail.

The bearer shareholder shall ask for the Single Form to his/her/its Securities Account Holder who, once the shareholder will have duly completed and signed the said form, shall forward it, together with a participation certificate, to the centralising agent of the Meeting.

The FCPE unit holder shall vote directly online on the Votaccess website, via Esalia with his/her usual login information. If he/she does not have access to the Internet, he/she may ask for the Single
Any request for a Single Form shall be received no later than six days before the Meeting, i.e. on 12 May 2016. In any case, the duly completed and signed Single Form, together with a registration certificate for the holders of bearer shares, shall be received at the aforementioned address no later than two calendar days before the date of the Meeting, i.e. on 16 May 2016. **It is specified that no Single Form received after this date by Societe Generale will be considered.**

### iii) Online vote

**The registered shareholder** shall connect to the website [www.sharinbox.societegenerale.com](http://www.sharinbox.societegenerale.com) using his/her/its Sharinbox access code indicated on the Single Form which has been sent. The login password to the website was sent to him/her/it by post at the time of his/her/its first contact with Societe Generale Securities Services. It may be resent by clicking on “Get your codes” on the website homepage. The shareholder shall then follow the instructions in his/her/its personal space by clicking on the name of the meeting under the section “Ongoing operations” on the homepage then on “Vote” to access the voting website.

**The bearer shareholder** shall connect, with his/her/its usual login information, to the Internet portal of his/her/its Securities Account Holder to access the Votaccess website and shall follow the procedure displayed on the screen.

**The FCPE unit holder** shall connect, with his/her usual login information, to the website [www.esalia.com](http://www.esalia.com). He/she will be able to access the voting website to vote online by following the procedure displayed on the screen.

Online voting will be open from 15 April 2016 at 9:00 a.m. to 17 May 2016 at 3:00 p.m. In order to avoid any potential overloading, it is recommended to the shareholders and FCPE unit holders not to wait until the deadline to connect.

### 2. Requests to include draft resolutions or items on the agenda

Requests to include draft resolutions or items on the agenda introduced by shareholders are governed by the provisions of articles L. 225-105, R. 225-71 and R. 225-73 of the French Commercial Code.

They shall be sent to the head office of Societe Generale (Secrétariat général – Affaires administratives – SEGL/AGO – 29, Boulevard Haussmann – 75009 Paris – France) within twenty days from the publication of this notice, by registered letter with acknowledgement of receipt.

They shall be accompanied by a registration certificate justifying the holding or the representation by the authors of the request of the percentage of share capital required by article R. 225-71 mentioned above. The request to include draft resolutions shall also be accompanied by the text of the draft resolutions and the request to include items in the agenda must be a reasoned one.

The review by the Meeting of the items and draft resolutions submitted by the shareholders in compliance with the legal and regulatory conditions is subject to the communication by the authors of the request of a new certificate evidencing the book-entry of the securities in the same conditions at D-2.
Requests to include draft resolutions submitted by the works council, in compliance with the provisions provided for by the French Labour Code, shall be sent within ten days from the publication of this notice.

3. **Written questions**

In accordance with article R. 225-84 of the French Commercial Code, the shareholder who wishes to submit written questions shall, from the date of this publication and no later than the fourth business day preceding the Meeting, i.e. on 12 May 2016, send his/her/its questions to the Chairman of the Board of Directors at the registered office of Societe Generale by registered letter with acknowledgement of receipt.

To be considered, these questions shall imperatively be accompanied by a registration certificate.

4. **Shareholders’ right of communication**

The documents to be made available to the shareholders for the Meeting will be available at Societe Generale’s administrative office (17, Cours Valmy – 92972 Paris - La Défense – France) as from the publication of the convening notice.

The documents and information mentioned in article R. 225-73-1 of the French Commercial Code to be submitted to the Meeting will be made available on Societe Generale’s website (www.societegenerale.com) no later than the twenty-first day before the Meeting.

The results of the votes and the composition of the quorum will be made available online on the aforementioned website no later than two business days after the Meeting, i.e. 20 May 2016.

5. **Statement of securities lending and borrowing**

Pursuant to article L. 225-126 of the French Commercial Code, any person, except for the persons mentioned in 3° of IV of article L. 233-7 of the same code, who comes to hold temporarily, alone or in concert, in respect of one or several transactions of temporary transfers, a number of shares representing more than 0.5% of the voting rights, shall inform Societe Generale and the French Financial Markets Authority no later than the second business day preceding the Meeting at midnight, i.e. on 16 May 2016, and when the agreement governing this transaction is still in force at this date, the total number of shares he/she/it holds temporarily. This statement shall specify, in addition to the number of shares acquired as part of one of the aforementioned transactions, the transferor’s identity, the date and the maturity of the agreement relating to the transaction and, where applicable, the voting agreement. Societe Generale publishes this information in accordance with the terms and conditions provided by the French Financial Markets Authority’s general regulation.

Failing to inform Societe Generale and the French Financial Markets Authority in accordance with the conditions provided for by I of article L. 225-126 of the French Commercial Code, the shares acquired as part of one of the transactions mentioned in the same I are deprived of voting right for the relevant shareholders’ meeting and for any shareholders’ meeting which might be held until the resale or restitution of the said shares. The resolutions passed by the shareholders’ meeting in breach of II of article L. 225-126 of the French Commercial Code may be cancelled.

6. **Internet broadcast of the Meeting**

The Meeting will be broadcast live or deferred on the website www.societegenerale.com.

*The Board of Directors*