

Decisions taken by the Board of Directors on February 12, 2013 regarding the remuneration of Chief Executive Officers

On the proposal of the Compensation Committee, on 12 February 2013 the Board of Directors approved the following elements concerning the remuneration of Mr Frederic Oudéa, Chairman and Chief Executive Officer, Mr Séverin Cabannes, Mr Jean-Francois Sammarcelli and Mr Bernardo Sanchez Incera, Deputy Chief Executive Officers.

A- Principles of determination of annual variable remuneration for fiscal year 2013

For 2013, the Board decided to renew the principles and structure of remuneration set for 2012 with respect to annual variable remuneration.

The following criteria will be taken into account to determine annual variable remuneration:

- regarding 60% of variable remuneration, a series of quantitative objectives related to the Group's financial performance (indicators covering EPS, gross operating income and cost/income ratio for all Chief Executive Officers plus, for each Deputy Chief Executive Officer, net income before tax and gross operating income for activities within their scope of supervision),
- for the remaining 40%, individual objectives related primarily to the strategy of the Group and its business lines, balance sheet management, cost control and optimisation of organisation, internal and risk controls, human resources management and social and environmental responsibility.

Every component of annual variable compensation is capped at a percentage of fixed remuneration, unchanged since 2010. In total, the maximum annual variable compensation is set at 150% of his fixed salary for Mr Frederic Oudéa and 120% of their salary for Mr Cabannes, Mr Sammarcelli and Mr Sanchez Incera.

B- Annual fixed salary

Fixed salaries remain unchanged since 2011, as follows:

	2011 gross annual fixed salary	2012 gross annual fixed salary	2013 gross annual fixed salary	% 2013 / 2011
Mr Oudéa	EUR 1,000,000	EUR 1,000,000	EUR 1,000,000	0%
Mr Cabannes	EUR 650,000	EUR 650,000	EUR 650,000	0%
Mr Sammarcelli	EUR 650,000	EUR 650,000	EUR 650,000	0%
Mr Sanchez Incera	EUR 700,000	EUR 700,000	EUR 700,000	0%

C - Additional information

- The annual variable remuneration paid to Chief Executive Officers for the 2012 fiscal year will be set at the 14 March 2013 meeting of the Board of Directors and will be published on Societe Generale's website.
- As Mr Frederic Oudéa terminated his employment contract, he does not benefit from any supplementary retirement plan. To offset the loss of his rights to the supplementary pension plan benefiting all the Group's senior managers, and for which contributions had been paid when he was a salaried executive manager of the Group, he receives gross fixed compensation totalling EUR 300,000 per year, subject to income tax and social security contributions.
- Moreover, he does not benefit from any severance pay package should he leave the Group (a so-called "golden parachute").
- The terms of office remain unchanged and are described in Chapter 5 on Corporate Governance of the Group's registration Document.