

ASSESSMENT OF THE BOARD OF DIRECTORS' USE OF THE FINANCIAL AUTHORISATION

LIST OF OUTSTANDING DELEGATIONS AND THEIR USE IN 2021 AND EARLY 2022 (UNTIL 10 MARCH 2022)

Type of authorisation	Purpose of the authorisation granted to the Board of Directors	Validity of the delegation
Share buybacks	To buy Societe Generale shares	Granted by: AGM of 19 May 2020, 18 th resolution For a period of: 18 months Start date: 19 May 2020 Expiry date: 19 November 2021
Capital increase	To increase the share capital with pre-emptive subscription rights through the issue of ordinary shares and/or securities giving access to the share capital	Granted by: AGM of 19 May 2020, 19 th resolution For a period of: 26 months Expiry date: 19 July 2022
	To increase the share capital through the incorporation of reserves, profits or premiums or any other item which may be incorporated in the share capital	Granted by: AGM of 19 May 2020, 19 th resolution For a period of: 26 months Expiry date: 19 July 2022
	To increase the share capital with cancellation of pre-emptive subscription rights through the issue of ordinary shares and/or securities giving access to the share capital	Granted by: AGM of 19 May 2020, 20 th resolution For a period of: 26 months Expiry date: 19 July 2022
	To increase the share capital in order to remunerate contributions in kind consisting of equity securities or securities giving access to the share capital	Granted by: AGM of 19 May 2020, 21 st resolution For a period of: 26 months Expiry date: 19 July 2022
Issuance of subordinated bonds	Issuance of contingent convertible bonds with cancellation of pre-emptive subscription rights	Granted by: AGM of 19 May 2020, 22 nd resolution For a period of: 26 months Expiry date: 19 July 2022
Capital increase in favor of employees	To increase the share capital through the issuance of ordinary shares or securities giving access to the share capital reserved for members of a Societe Generale company or Group savings plan	Granted by: AGM of 19 May 2020, 23 rd resolution For a period of: 26 months Expiry date: 19 July 2022
Allocation of free shares	To allocate free shares, existing or to be issued, to regulated and assimilated persons	Granted by: AGM of 19 May 2020, 24 th resolution For a period of: 26 months Expiry date: 19 July 2022
	To allocate free shares, existing or to be issued, to regulated and assimilated persons	Granted by: AGM of 19 May 2020, 25 th resolution For a period of: 26 months Expiry date: 19 July 2022
Cancellation of shares	To cancel shares purchased as part of share buyback programs	Granted by: AGM of 19 May 2020, 26 th resolution For a period of: 26 months Expiry date: 19 July 2022

Limit	Use in 2021	Use in 2022 (until 10 March)
5% of the share capital at the completion date of the purchases	Excluding the liquidity agreement: Societe Generale purchased 16,247,062 shares in order to cancel them. Société Générale also purchased 3,020,815 shares in order to cover and honor the free share allocation plan for the benefit of employees and General management of the Group. At 31 December 2021, 33,500 shares were recorded in the liquidity agreement's account.	Excluding the liquidity agreement: Societe Generale purchased 2,513,500 shares from 3 to 14 January in order to cover and honor the free share allocation plan for the benefit of employees and General management of the Group. At 10 March 2022, 11,400 shares were recorded in the liquidity agreement account.
Nominal EUR 352 million for shares, i.e. 33% of the share capital at the date on which the authorisation was granted <i>Note: this limit counts towards those set forth in resolutions 20 to 25 of the AGM of 19 May 2020</i> Nominal EUR 6 billion shares for debt securities giving access to the share capital <i>Note: this limit counts towards those set forth in resolutions 20 to 23 of the AGM of 19 May 2020</i>	None	None
Nominal EUR 550 million	None	None
Nominal EUR 106.670 million for shares, i.e. 10% of the share capital at the date on which the authorisation was granted, being specified that the issue price of the shares will be equal to the weighted average of the closing prices of the three trading sessions preceding the opening of the public offer, possibly decreased by a maximum discount of 5% Nominal EUR 6 billion shares for debt securities giving access to the share capital <i>Note: these limits count towards those set forth in resolution 19, being specified that, where appropriate, the amount of the issues carried out pursuant to resolutions 21 and 22 of the AGM of 19 May 2020 counts towards these limits</i>	None	None
Nominal EUR 106.670 million for shares, i.e. 10% of the share capital at the date on which the authorisation was granted <i>Note: this limit, in addition to the nominal amount of securities that may be issued, count towards those set forth in resolutions 19 and 20 of the AGM of 19 May 2020</i>	None	None
Nominal EUR 106,670 million for shares, i.e. 10% of the share capital at the date on which the authorisation was granted, being specified that the issue price of the shares to be issued through conversion of contingent convertible super subordinated bonds shall at the Board of Directors' discretion not be lower than (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% <i>Note: this limit, in addition to the nominal amount of securities that may be issued, count towards those set forth in resolutions 19 and 20 of the AGM of 19 May 2020</i>	None	None
Nominal EUR 16 million for shares, i.e. 1.5% of the capital at the date on which the authorisation was granted, being specified that (i) 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; and that (ii) 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 <i>Note: this limit, in addition to the nominal amount of securities that may be issued, count towards that set forth in resolution 19 of the AGM of 19 May 2020</i>	None	The Board approved the principle of the operation on 9 February 2022 for a nominal amount of EUR EUR 16 m, and for which the Chief Executive Officer received authorisation.
1.2% of the share capital at the date on which the authorisation was granted, including a maximum of 0.5% of the share capital with a two-year vesting period for the payment of deferred variable compensation <i>Note: this limit counts towards that set forth in resolution 19 of the AGM of 19 May 2020</i> 0.1% of the share capital for the Chief Executive Officers <i>Note: this 0.1% limit counts towards those of 1.2% and 0.5% set forth in resolution 24 of the AGM of 19 May 2020</i>	At 11 March 2021, 1,320,000 shares were attributed, i.e. 0.15% of the share capital on the day of the allocation (corresponding to 0.15% of the share capital as of 19 May 2020).	At 10 March 2022, 1,903,466 shares were attributed, i.e. 0.23% of the share capital on the day of the allocation (corresponding to 0.22% of the share capital as of 19 May 2020).
0.5% of the share capital on the authorisation date <i>Note: this limit counts towards that set forth in resolution 19 of the AGM of 19 May 2020</i>	At 11 March 2021, 2,210,000 shares were attributed, i.e. 0.26% of the share capital on the day of the allocation (corresponding to 0.26% of the share capital as of 19 May 2020).	At 10 March 2022, 1,214,267 shares were attributed, i.e. 0.15% of the share capital on the day of the allocation (corresponding to 0.14% of the share capital as of 19 May 2020).
5% of the total number of shares per 24-month period	None	Reduction of share capital on 1 February 2022 via the cancellation of 16,247,062 shares.