CONVENING BROCHURE

WEDNESDAY 27 MAY 2026
AT 4:00 P.M.

GENERAL MEETING

CNIT FOREST
2, PLACE DE LA DÉFENSE
92092 PUTEAUX

Paris, 22 April 2026

Dear Madam, Dear Sir, Dear Shareholder,

In an international context in 2025 that remains marked by significant uncertainties, Societe Generale has demonstrated its ability to move forward with determination.

The rigorous execution of the strategy presented in September 2023 has fully delivered in 2025: the Group recorded particularly strong financial results, with a significant increase in net income, a ROTE exceeding 10%, and sustained revenue growth across all business lines.

In order to present these performances to you in detail, as well as the activity of our bank, particularly our strategic priorities, I very much hope that you will be able to attend our General Meeting. This will be the last one I will have the honour of chairing, and I would like to thank you very sincerely for the trust you have placed in me over the past twelve years.

The General Meeting offers a key opportunity for those who wish to engage in dialogue with management and to submit written questions by email up to four business days before the meeting.

Your participation is essential to continue building together an even stronger, more efficient, and more committed bank.

You will find below further information regarding the organisation of the meeting, its agenda, as well as the resolutions and how to participate.

If you cannot attend the General Meeting in person, I invite you to express your opinion:

- either by voting by post or online;
- or by having someone represent you;
- or by authorising the Chairman of the General Meeting to vote on your behalf.

Yours faithfully.

Lorenzo BINI SMAGHI
Chairman of the Board of Directors

SOCIETE GENERALE

HOW TO PARTICIPATE IN AND VOTE IN THE MEETING?

Any shareholder or unit holder of the Company mutual fund "Societe Generale actionnariat (FONDS E)" (hereinafter, the "FCPE") (shareholders and FCPE unit holders are designated together hereinafter as "Shareholders"), regardless of the number of shares or units held, has the right to participate and vote in the Meeting.

All dates and times indicated below are the dates and times in Paris (France).

Location of the general meeting

The Meeting will be held at 4:00 p.m. on 27 May 2026, at CNIT Forest, 2, Place de la Défense, 92092 Puteaux, France.

This Meeting will be live streamed and available for later viewing at *www.societegenerale.com*.

Written questions before the General Meeting

Pursuant to Article R. 225-84 of the French Commercial Code, shareholders who would like to submit written questions have from the time the Meeting notice is published on 13 March 2026 until the fourth business day prior to the Meeting date on **Wednesday 20 May 2026,** at midnight to send their questions:

- **either by sending a registered letter** to Societe Generale (*Secrétariat général – Affaires administratives* – SEGL/CAO – 17, Cours Valmy – CS 50318-92972 La Défense Cedex) with acknowledgement of receipt to the Chairman of the Board of Directors;
- **or by sending an email** to ***general.meeting@socgen.com*** with the subject line "Written questions to the Board of Directors for the General Meeting on 27 May 2026".

Questions must be submitted with proof of account registration to be considered. The full names of those submitting written questions will be made public together with the corresponding answers.

Last General Meeting with a postal notice for registered shareholders

The General Meeting of **27 May 2026** will be the last one for which a notice of meeting (including the voting and proxy form as well as the convening brochure) will be sent to them by post.

Going forward, Societe Generale will notify its registered shareholders **by email**, without the need for their prior consent, as now provided for in Article R. 225-63 of the French Commercial Code as **amended** by Decree No. 2026-94 of 13 February 2026, applicable as from **1 July 2026.**

Consequently, registered shareholders will need to check their email inbox to take note of their electronic notice of meeting for the **May 2027** General Meeting.

WHAT ARE THE REQUIREMENTS TO PARTICIPATE AND VOTE IN THE MEETING?

Only the votes of shareholders and FCPE unit holders whose securities are recorded in their securities account on **the fifth business day preceding the General Meeting**, i.e., on **Wednesday, 20 May 2026 at 12:00 a.m. (Paris time)** ("D-5"), will be taken into account by the Meeting, whether such registration is made in their name or in the name of a registered intermediary.

Indeed, since **Decree No. 2026-94 of 13 February 2026** amending Article R. 22-10-28 of the French Commercial Code, the "Record Date" is now set **at D-5** (instead of D-2 previously). This new deadline applies to Société Générale's General Meeting of **27 May 2026.** We invite you to **take this new deadline into consideration** if you plan to buy or sell Société Générale shares before the Meeting. Accordingly, the votes of shareholders and FCPE unit holders whose securities are recorded in their securities account on the fifth business day preceding the Meeting, that is, on **Wednesday, 20 May 2026 at 12:00 a.m. (Paris time) ("D-5"),** either in their own name or in the name of the registered intermediary referred to in Article L. 228-1 of the French Commercial Code, will be taken into account by the General Meeting.

For registered shareholders and FCPE unit holders, having their securities recorded in their registered securities accounts by D-5 is sufficient to enable them to participate in the General Meeting.

For bearer shareholders, it is the authorised intermediaries holding the bearer securities accounts (hereinafter, the "Securities Account Holders") who, either when transmitting the single postal voting or proxy form (hereinafter, the "Single Form"), or when using the online voting platform, certify the shareholder status of their clients directly to the Meeting's centralising agent (Société Générale Securities Services).

A shareholder, who is not domiciled in France in the meaning of Article 102 of the French Civil Code, may ask the registered intermediary to submit their vote pursuant to the legal and regulatory provisions in force.

In order to facilitate their participation in the Meeting, Societe Generale offers its shareholders the opportunity to vote *via* the secure "Votaccess" website or to appoint or dismiss an agent. Only holders of bearer shares whose Securities Account Custodian has subscribed to the Votaccess system and offers them this service for this Meeting may have access to it. The bearer shareholder's Custodian, who has not subscribed to Votaccess or makes access to the website subject to conditions of use, will inform the shareholder how to proceed.

Once he has voted voted remotely or sent a proxy or requested an admission card or an attendance certificate, the shareholder can no longer choose another method of participation but may sell all or part of its shares.

The Votaccess website will be open from 23 April 2026 at 9:00 a.m. to 26 May 2026 at 3:00 p.m. In order to avoid potential overload of the sites, it is recommended that shareholders and unit holders of FCPEs not wait until the last moment to connect.

The shareholder and FCPE unit holder has several opportunities to participate in the Assembly. He/she/it can:

- or participate by personally attending at the location mentioned above;
- or participate in:
  - voting remotely (by correspondence or Internet); or
  - giving power to the President of the Assembly, or to any other natural or legal person of his choice; or

If the shareholder or FCPE unit holder **wishes to participate** without coming to the Meeting, he/she/it must, before the Meeting:

- either vote or give a proxy by mail **by completing the Single Form and sending it to their securities account holder** (if applicable, by means of the pre-paid reply envelope for registered shareholders and FCPE unit holder);
- or vote or give a proxy **by Internet *via* Votaccess, which can be accessed indirectly *via* the usual website of the securities account holder or *via* sharinbox** (for registered shareholders) **or Esalia** (for FCPE unit holder).

YOU WISH TO		
PERSONALLY ATTEND THE GENERAL ASSEMBLY		The shareholder or FCPE unit holder who wish to attend the Meeting in person at the location indicated above where it is convened **must have proof of identity and an admission card.** The different methods of obtaining the admission card are specified below.
	You are a registered shareholder	You may obtain their admission card either by returning the **Single Form duly completed and signed** in the prepaid return envelope enclosed with the convening notice received by post **or by logging in to the website** *https://sharinbox.societegenerale.com* with their usual login information to access the Votaccess website.
	You are a bearer shareholder	You may either use their usual login information to log in to the Internet portal of their **Securities Account Holder** to access the Votaccess website and will then follow the instructions on the screen to print their admission card or will send a request for a Single Form to their Securities Account Holder.
	You are an FCPE unit holder	You may obtain their admission card either by returning the **Single Form duly completed and signed** in the prepaid return envelope enclosed with the convening notice received by post **or by logging in to the website** (*https://www.esalia.com*) with their usual login information to access the Votaccess website and print their admission card.
VOTE BY POST	You are a registered shareholder	The registered shareholder will receive the Single Form by post unless they have accepted to receive it by electronic means. To vote by post with Single Form, they must return it duly **completed and signed** and send it using the prepaid return envelope attached to the invitation received by post.
	You are a bearer shareholder	The bearer shareholder shall send their request for a Single Form to their Securities Account Holder who, once the shareholder has **completed and signed** said form, will be responsible for forwarding it, together with a participation certificate, to the centralising agent of the Meeting.
	You are an FCPE unit holder	To vote by post with Single Form, employees or former employees of the Group who are FCPE unit holders must return it duly **completed and signed** and send it using the prepaid return envelope attached to the invitation received by post.
VOTE ONLINE	You are a registered shareholder	**The registered shareholder** will connect to the website *https://sharinbox.societegenerale.com* using their Sharinbox access code, which is required to activate their Sharinbox By SG Markets account. On the Sharinbox home page, shareholders will find all the information they need to help them with this process. If the shareholder has already activated his account with his email address defined as login, his access code is not necessary, and he uses this email address to connect. Their password was sent to them by post when they opened their registered account with Societe Generale. If this has not been done, the shareholder activates his account to benefit from the new authentication version. If they lose or forget their password, they should follow the procedure suggested online on their authentication page. Shareholders should then follow the instructions in their personal space by clicking on “Reply” in the “General Meetings” section and then on “Participate”. They will then be automatically redirected to the voting site.
	You are a bearer shareholder	**The bearer shareholder** will connect, with their usual identifiers, to the Internet portal of their Securities Account Holder to access the **Votaccess** website and follow the procedure indicated on the screen.
	You are an FCPE unit holder	**The unit holders of FCPEs** will connect, with their usual identifiers, to the employee savings management website (*https://www.esalia.com*). They will be able to access the **Votaccess** website and follow the procedure indicated on the screen.
GIVE PROXY ONLINE	You are a registered shareholder	The shareholder or FCPE unit holder who have chosen to be represented by a proxy of their choice, may notify this appointment or revoke it electronically by **no later than 26 May 2026 at 3:00 pm.** **The registered shareholder** must appoint or revoke this proxy online by logging onto the website *https://sharinbox.societegenerale.com* using their Sharinbox access code indicated on the Single Form which has been sent or, where appropriate, in the e-mail which has been sent if they requested a receipt by e-mail. The login password to the website was sent by post upon the first contact with Societe Generale Securities Services. It may be resent by clicking on “Get your codes” on the website homepage.
	You are a bearer shareholder	**The bearer shareholder** must use their usual login information to log into the Internet portal of their Custodian to access the **Votaccess** platform and must follow the procedure displayed on the screen.
	You are an FCPE unit holder	**The FCPE unit holder** must use their usual login information to log into website (*https://www.esalia.com*). They will be able to access the **Votaccess** platform and must follow the procedure displayed on the screen.
GIVE PROXY BY POST	You are a registered/ bearer shareholder/ an FCPE unit holder	**The shareholder or FCPE unit holder** who have chosen to be represented by a proxy of their choice may appoint and revoke this proxy by post to their Custodian using the Single Form duly completed and signed which, to be taken into account, must be received by Societe Generale (Service Assemblées, CS 30812, 44 308 Nantes Cedex 3 - France) **no later than 25 May 2026. No Single Form received after this date by Societe Generale will be considered.** ■ To the Chairman of the meeting: **The shareholder or FCPE unit holder** must (i) tick the box **“I hereby appoint the Chairman of the General Meeting as proxy”, date and sign at the bottom of the Single Form** or (ii) simply date and sign the bottom of the Single Form before returning it. ■ To any other person: **The shareholder or FCPE unit holder** must tick the box **“I hereby appoint”, fill in the details of the proxy, and date and sign the bottom of the Single Form** before returning it. As a reminder, the written and signed proxies must include the surname, first name and address of the shareholder or FCPE unit holder as well as their proxy. It is specified that for any proxy appointed by a shareholder or FCPE unit holder without indicating the identity of their proxy, the Chairman of the Meeting will cast a vote according to the recommendations of the Board of Directors.

Statement of securities lending and borrowing

Any person who holds temporarily, alone or in concert, in respect of one of the transactions mentioned in Article L. 22-10-48 of the French Commercial Code, a number of shares representing more than 0.5% of the voting rights, shall inform Societe Generale and the French Financial Markets Authority (*Autorité des Marchés Financiers*) of the total number of shares they hold temporarily, **no later than the second business day preceding the Meeting at midnight, *i.e.* on Thursday 21 May 2026.**

Failing to inform Societe Generale or the French Financial Markets Authority (*Autorité des Marchés Financiers*) in accordance with the conditions of Article L. 22-10-48 of the French Commercial Code, these shares are stripped of voting rights for the relevant shareholders' meeting and for any shareholders' meeting which might be held until the resale or restitution of the said shares.

Shareholders who are required to make a statement have to send an email to both of the following addresses:

- ***declarationpretsemprunts@amf-france.org***; and
- ***declaration.pretsemprunts@socgen.com***

HOW TO VOTE BY POST WITH THE PAPER FORM?

A **TO ATTEND THE MEETING IN PERSON:**
tick **A**

Important : Avant d'exercer votre choix, veuillez prendre connaissance des instructions situées au verso - *Important : Before selecting please refer to instructions on reverse side*
Quelle que soit l'option choisie, noircir comme ceci ■ la ou les cases correspondantes, dater et signer au bas du formulaire - *Whichever option is used, shade box(es) like this ■, date and sign at the bottom of the form*

☐ JE DÉSIRE ASSISTER À CETTE ASSEMBLÉE et demande une carte d'admission : dater et signer au bas du formulaire / *I WISH TO ATTEND THE SHAREHOLDER'S MEETING and request an admission card: date and sign at the bottom of the form*

SOCIETE GENERALE

29 boulevard Haussmann - 75009 Paris
Société Anonyme au capital de 939 654 993,75 €
552 120 222 RCS Paris

Retrouvez la documentation sur le site via le lien ou le QR code :
https://www.societegenerale.com/fr/groupe/gouvernance/assemblee-generale
Documents available via the provided link or via QR code:
https://www.societegenerale.com/en/group/governance/annual-general-meeting

ASSEMBLÉE GÉNÉRALE MIXTE
Le mercredi 27 mai 2026 à 16h00
au CNIT FOREST
2 Place de la Défense - 92092 Puteaux

COMBINED GENERAL MEETING
on Wednesday May 27, 2026 at 4 p.m.
at CNIT FOREST
2 Place de la Défense - 92092 Puteaux

CADRE RÉSERVÉ À LA SOCIÉTÉ - *FOR COMPANY'S USE ONLY*
Identifiant - *Account*
Nombre d'actions - *Number of shares*: Nominatif - *Registered* (Vote simple - *Single vote* / Vote double - *Double vote*); Porteur - *Bearer*
Nombre de voix - *Number of voting rights*

☐ **JE VOTE PAR CORRESPONDANCE / *I VOTE BY POST***
Cf. au verso (2) - *See reverse (2)*

Je vote **OUI** à tous les projets de résolutions présentés ou agréés par le Conseil d'Administration ou le Directoire ou la Gérance, à l'EXCEPTION de ceux que je signale en noircissant comme ceci ■ l'une des cases "Non" ou "Abstention". / *I vote **YES** all the draft resolutions approved by the Board of Directors, EXCEPT those indicated by a shaded box, like this ■, for which I vote "No" or "I abstain".*

	1	2	3	4	5	6	7	8	9	10
Non / No	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐
Abs.	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐
	11	**12**	**13**	**14**	**15**	**16**	**17**	**18**	**19**	**20**
Non / No	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐
Abs.	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐
	21	**22**	**23**	**24**	**25**	**26**	**27**	**28**	**29**	**30**
Non / No	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐
Abs.	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐
	31	**32**	**33**	**34**	**35**	**36**	**37**	**38**	**39**	**40**
Non / No	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐
Abs.	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐
	41	**42**	**43**	**44**	**45**	**46**	**47**	**48**	**49**	**50**
Non / No	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐
Abs.	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐

SPECIMEN

Sur les projets de résolutions non agréés, je vote en noircissant la case correspondant à mon choix.
On the draft resolutions not approved, I cast my vote by shading the box of my choice.

	A	B
Oui / Yes	☐	☐
Non / No	☐	☐
Abs.	☐	☐
	C	**D**
Oui / Yes	☐	☐
Non / No	☐	☐
Abs.	☐	☐
	E	**F**
Oui / Yes	☐	☐
Non / No	☐	☐
Abs.	☐	☐
	G	**H**
Oui / Yes	☐	☐
Non / No	☐	☐
Abs.	☐	☐
	J	**K**
Oui / Yes	☐	☐
Non / No	☐	☐
Abs.	☐	☐

Si des amendements ou des résolutions nouvelles étaient présentés en assemblée, je vote NON sauf si je signale un autre choix en noircissant la case correspondante :
*In case amendments or new resolutions are proposed during the meeting, I vote **NO** unless I indicate another choice by shading the corresponding box:*
-Je donne pouvoir au Président de l'assemblée générale / *I appoint the Chairman of the general meeting* ☐
-Je m'abstiens / *I abstain from voting* ☐
-Je donne procuration [cf. au verso renvoi (4)] à M. ou Mme, Raison Sociale pour voter en mon nom / *I appoint [see reverse (4)] Mr or Mrs, Corporate Name to vote on my behalf* ☐

Pour être pris en considération, tout formulaire doit parvenir au plus tard :
To be considered, this completed form must be returned no later than:

	sur 1ère convocation / *on 1st notification*	sur 2ème convocation / *on 2nd notification*
à la banque / to the bank	25 mai 2026 / *May 25, 2026*	
à la société / to the company	25 mai 2026 / *May 25, 2026*	

☐ **JE DONNE POUVOIR AU PRÉSIDENT DE L'ASSEMBLÉE GÉNÉRALE**
Cf. au verso (3)
I HEREBY GIVE PROXY TO THE CHAIRMAN OF THE GENERAL MEETING
See reverse (3)

☐ **JE DONNE POUVOIR À :** Cf. au verso (4) pour me représenter à l'Assemblée
I HEREBY APPOINT: *See reverse (4) to represent me at the above mentioned Meeting*
M. ou Mme, Raison Sociale / Mr or Mrs, Corporate Name
Adresse / Address

ATTENTION : Pour les titres au porteur, les présentes instructions doivent être transmises à votre banque.
CAUTION: *As for bearer shares, the present instructions must be valid only if they are directly returned to your bank.*

Nom, prénom, adresse de l'actionnaire (les modifications de ces informations doivent être adressées à l'établissement concerné et ne peuvent être effectuées à l'aide de ce formulaire). **Cf au verso (1)**
Surname, first name, address of the shareholder *(changes regarding this information have to be notified to relevant institution, no changes can be made using this proxy form).* ***See reverse (1)***

Irrespective of your choice, date & sign here.

Date & Signature

Check your details here or enter your name and address.

« Si le formulaire est renvoyé daté et signé mais qu'aucun choix n'est coché (carte d'admission / vote par correspondance / pouvoir au président / pouvoir à mandataire), cela vaut automatiquement pouvoir au Président de l'assemblée générale »
'If the form is returned dated and signed but no choice is checked (admission card / postal vote / power of attorney to the President / power of attorney to a representative), this automatically applies as a proxy to the Chairman of the General Meeting'

1 To vote by post:

tick **1**

You have the possibility now to abstain on the resolutions proposed for the vote.

Note: If you don't fill in a box, your vote will be counted as "YES".

If you don't want to vote "YES", shade in one of the two boxes completely (no, abstain) for each resolution.

Do not forget to fill in the "Amendments and the New Resolutions" box.

2 To appoint the Chairman of the Meeting:

tick **2**, date and sign at the bottom of the form.

3 To appoint another individual, as proxy:

tick **3** and enter the name and address of this person.

In any case, the duly completed and signed Single Form, together with a participation certificate for the bearer shareholders, shall be received by Société Générale (Service Assemblées, CS 30812, 44308 Nantes Cedex 3 – France) no later than two calendar days before the date of the Meeting, i.e. **on 25 May 2026**.

It is specified that no Single Form received after this date by Societe Generale will be considered.

AGENDA

AGENDA ITEM WITHOUT VOTE

Climate strategy and social and environmental responsibility.

RESOLUTIONS PROPOSED BY THE BOARD OF DIRECTORS AND SUBMITTED TO THE VOTE OF THE GENERAL MEETING

Resolutions for the ordinary general Meeting

1. Approval of the annual consolidated accounts for the 2025 financial year.
2. Approval of the annual accounts for the 2025 financial year.
3. Allocation of 2025 income; setting of the dividend.
4. Approval of the Statutory Auditors' report on related-party agreements referred to in Article L. 225-38 of the French Commercial Code.
5. Approval of the remuneration policy for the Chairman of the Board of Directors, pursuant to Article L. 22-10-8 of the French Commercial Code.
6. Approval of the remuneration policy for the Chief Executive Officer and the Deputy Chief Executive Officer, pursuant to Article L. 22-10-8 of the French Commercial Code.
7. Approval of the remuneration policy for Directors, pursuant to Article L. 22-10-8 of the French Commercial Code.
8. Increase in the global annual amount of Directors' remuneration.
9. Approval of the information relating to the remuneration of each corporate officer required by Article L. 22-10-9 I of the French Commercial Code.
10. Approval of the components composing the total remuneration and benefits of any kind paid during or awarded to Mr Lorenzo Bini Smaghi, Chairman of the Board of Directors , in respect of the 2025 financial year, pursuant to Article L. 22-10-34 II of the French Commercial Code.
11. Approval of the components composing the total remuneration and benefits of any kind paid during or awarded to Mr Slawomir Krupa, Chief Executive Officer, in respect of the 2025 financial year, pursuant to Article L. 22-10-34 II of the French Commercial Code.
12. Approval of the components composing the total remuneration and benefits of any kind paid during or awarded to Mr. Pierre Palmieri, Deputy Chief Executive Officer, in respect of the 2025 financial year, pursuant to Article L. 22-10-34 II of the French Commercial Code.
13. Advisory opinion on remuneration paid in 2025 to regulated persons referred to in Article L. 511-71 of the French Monetary and Financial Code.
14. Ratification of the co-option of Mrs Laura Barlow as Director and renewal of her term of office.
15. Appointment of Dame Clara Furse as Director, replacing Mr Lorenzo Bini Smaghi's term of office.
16. Renewal of Mr Jérôme Contamine's term of office as Director.
17. Renewal of Mrs Diane Côté's term of office as Director.
18. Authorisation granted to the Board of Directors to purchase ordinary shares of the Company up to a limit of 10% of the share capital.

Resolutions for the extraordinary general Meeting

19. 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.
20. Delegation of authority granted to the Board of Directors in order to increase the share capital, with cancellation of pre-emptive subscription rights, per public offer other than the ones referred to in Article L. 411-2, 1° of the French Monetary and Financial Code, through the issuance of ordinary shares and/or securities giving access to the share capital of the Company and/or its subsidiaries.
21. Delegation of authority granted to the Board of Directors to increase the share capital without pre-emptive subscription rights to remunerate contributions in kind granted to the Company.
22. Delegation of authority granted to the Board of Directors in order to proceed with the issuance of super-subordinated bonds convertible into shares, with cancellation of preemptive subscription rights, per public offer referred to in Article L. 411-2, 1° of the French Monetary and Financial Code.
23. Authorisation granted to the Board of Directors in order to proceed, with cancellation of pre-emptive subscription rights, with share capital increases or sales of shares reserved for eligible persons from entities participating in company or Group employee savings plans, of Societe Generale.
24. Authorisation 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 persons.
25. Authorisation 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 or assimilated persons.
26. Authorisation granted to the Board of Directors in order to cancel, within the limit of 10% of its capital per period of 24 months, treasury shares held by the Company.
27. Amendment of the by-laws to provide that the initial term of office of the co-opted director shall end at the general meeting ratifying the co-option.
28. Amendment of the by-laws to provide that the candidate for the position of director representing employee shareholders (ARSA) will, in future, be elected with a second replacement of the same gender in order to comply with Order No. 2024-934 of 15 October 2024 transposing Directive (EU) 2022/2381 of the European Parliament and of the Council of 23 November 2022 on improving the gender balance among directors of listed companies.
29. Amendment of the by-laws to remove references referring to the possibility for the same person to cumulate the positions of Chairman of the Board of Directors and Chief Executive Officer to take into account Directive (EU) 2024/1619 of the European Parliament and of the Council of 31 May 2024, known as 'CRD VI', amending Directive 2013/36/EU as regards supervisory powers, sanctions, third-country branches, and ESG risks.
30. Powers to carry out legal formalities.

This Meeting will be broadcast live and deferred on the website *www.societegenerale.com*

PRESENTATION AND ACTIVITY OF THE BOARD OF DIRECTORS

(At 1 January 2025)

15 Directors	**42%** Representation by women[(1)]	**91%** Proportion of independent Directors	**8** Number of nationalities[(2)]	**59 years** Average age	**6 years** Average time on the Board

Lorenzo BINI SMAGHI ⓘ
Chairman of the Board of Directors

Slawomir KRUPA
Chief Executive Officer

Ingrid-Helen ARNOLD ⓘ
Company Director

Laura BARLOW ⓘ
Company Director

William CONNELLY ⓘ
Company Director

Jérôme CONTAMINE ⓘ
Company Director

Diane CÔTÉ ⓘ
Company Director

Ulrika EKMAN ⓘ
Company Director

France HOUSSAYE
Director elected by employee

Olivier KLEIN ⓘ
Company Director

Annette MESSEMER ⓘ
Company Director

Henri POUPART-LAFARGE ⓘ
Company Director

Johan PRAUD
Logistics manager

Benoît de RUFFRAY ⓘ
Company Director

Sébastien WETTER
Director elected by the employee shareholders

ⓘ *Independent Director.*

(1) *In accordance with legislation (Articles L.225-23 and L225-27 of French Commercial Code) and the AFEP-MEDEF Code, two Directors elected by employees and Director representing employees shareholders are excluded from the calculation.*

(2) *Taking into account Directors with several nationalities.*

DIRECTORS' EXPERTISE

The matrix below, which illustrates the skills of directors, has been modified compared with the version published in 2025.

It highlights the qualified areas of expertise represented within the Board of Directors.

For an expertise to be qualified, the Nomination and Corporate Governance Committee has defined precise selection criteria for expertise to be considered qualified. These criteria are not based solely on participation in the training of the Board of Directors sessions but rely primarily on the professional experience of the members.

Their biographies can be found on pages 76 to 83 of the Universal Registration Document.

With regard to multi-criteria skills — in particular those related to banking activities, whether retail or investment banking — any skill attributed to a director is deemed to be fully mastered once it has been formally recognised.

As of 2024, mobility-related skills are appraised to make a better consideration of the new weight of mobility in the Group's businesses. AI and data skills are also taken into account.

BOARD OF DIRECTORS	GOVERNANCE, CORPORATE MANAGEMENT, SHAREHOLDER RELATIONS, STRATEGY	CSR*	FINANCE, ACCOUNTING	REGULATORY, LEGAL, COMPLIANCE	INTERNATIONAL	IT, INNOVATION, DATA MANAGEMENT, DIGITAL (including AI)	CYBERSECURITY	BANKING	INSURANCE	RISK	NON-FINANCIAL ACTIVITIES	INTERNAL CONTROL, AUDIT	MARKETING, CUSTOMER SERVICE	ACTIVITIES RELATED TO MOBILITY
Lorenzo BINI SMAGHI	●	●	●	●	●		●	●	●	●		●		●
Slawomir KRUPA	●	●	●	●	●	●	●	●	●	●	●	●	●	●
Ingrid-Helen ARNOLD	●		●		●	●	●				●	●	●	
Laura BARLOW	●	●	●	●	●			●		●		●		
William CONNELLY	●	●	●	●	●	●	●	●	●	●	●	●	●	●
Jérôme CONTAMINE	●	●	●	●	●	●	●	●		●	●	●		
Diane CÔTÉ	●	●	●	●	●	●	●	●	●	●		●		
Ulrika EKMAN	●		●	●	●			●			●	●	●	
France HOUSSAYE	●	●						●	●				●	
Olivier KLEIN	●	●	●	●	●	●	●	●	●	●	●	●	●	
Annette MESSEMER	●	●	●	●	●	●		●		●	●	●	●	
Henri POUPART-LAFARGE	●	●	●		●	●	●				●	●	●	●
Johan PRAUD		●						●	●				●	
Benoît de RUFFRAY	●	●	●		●	●	●				●	●	●	●
Sébastien WETTER			●	●	●	●		●		●		●	●	

* *CSR includes environmental issues, human rights, and business conduct, as well as the assessment of sustainability (ESG) impacts, risks, and opportunities (ESRS G1 GOV-1 5b).*

COMPOSITION OF THE BOARD OF DIRECTORS, CHANGES IN 2025

In May 2025, the General Meeting approved the replacement of two female directors (Mrs. Alexandra Schaapveld, replaced by Mr. Olivier Klein; and Mrs. Lubomira Rochet, replaced by Mrs. Ingrid-Helen Arnold) and the renewal of three directors (Mr. William Connelly, Mr. Henri Poupart-Lafarge and Mr. Sébastien Wetter).

With effect from 1 September 2025, the Board of Directors co-opted Ms Laura Barlow to replace Ms Béatrice Cossa Dumurgier. This co-option is subject to ratification by the Shareholders' General Meeting.

Directors	Gender	Age(1)	Nationality	Initial year of appoint-ment	End of term of office (GM)	Number of years on the Board(2)	Inde-pendent director	Member of a Board Committee	Number of Directorships in listed companies	Number of shares
Lorenzo BINI SMAGHI Chairman of the Board of Directors Director	M	69	Italian	2014	2026	12	yes	-	1	3,784
Slawomir KRUPA Chief Executive Officer Director	M	51	French/ Polish/ American	2023	2027	3	no	-	1	120,000 305(7)
Ingrid-Helen ARNOLD Independent Director	F	57	German	2025	2029	1	yes	CR	1	600
Laura BARLOW Independent Director	F	58	British	2025	2026(9)	1	yes	CR USRC	0	600
William CONNELLY Director	M	67	French	2017	2029	9	yes	Chairman of CR(3) CONOM(4)	3	2,173
Jérôme CONTAMINE Director	M	68	French	2018	2026	8	yes	Chairman of the CACI(5) COREM(6)	2	2,069
Diane CÔTÉ Director	F	62	Canadian	2018	2026	8	yes	CACIC(5) CR(3) CONOM	1	2,000
Ulrika EKMAN Director	F	63	Swedish/ American	2023	2027	3	yes	CACI(5) COREM(6)	1	1,000
France HOUSSAYE(8) Director	F	58	French	2009	2028	17	no	COREM(6)	1	-
Olivier KLEIN Director	M	67	French	2025	2029	1	yes	CR(3) CACI(5)	1	600
Annette MESSEMER Director	F	61	German	2020	2028	6	yes	Chairwoman of COREM(6) CR (3)	4	2,000
Henri POUPART-LAFARGE Director	M	56	French	2021	2029	5	yes	Chairman of the CONOM(4)	2	2,000
Johan PRAUD(8) Director	M	40	French	2021	2028	5	no	-	1	-
Benoît de RUFFRAY Director	M	59	French	2023	2027	3	yes	CONOM(4) COREM(6)	3	1,500
Sébastien WETTER(8) Director	M	54	French	2021	2029	5	no	CACI(5)	1	4,012 9,458(7)
Jean-Bernard LÉVY Non-voting Director	M	70	French	2021	2027					Not applicable

(1) Age at 1 January 2026.
(2) At the date of the next General Meeting, to be held on 27 May 2026.
(3) Risk Committee.
(4) Nomination and Corporate Governance Committee.
(5) Audit and Internal Control Committee.
(6) Compensation Committee.
(7) Via Societe Generale Actionnariat (Fonds E).
(8) Directors representing employees.
(9) The 1st term of office of Mrs. Barlow starts on 1 September 2025 and ends at the end of the AGM of 27 May 2026.

11
Number of meetings
(13 in 2024)

3h00
Average duration of the meetings

95%
Average attendance
(98% in 2024)

MAIN TOPICS ADRESSED BY THE BOARD		
Corporate social responsibility (CSR) strategy Climate risks	Accounts Budget/financial trajectory Savings plan	AllianceBernstein
Resilience Policy	SREP	Networks France - BoursoBank Private Banking
Information systems and IT security, particularly cybersecurity	ICAAP/ILAAP	AYVENS
Artificial Intelligence	Resolution and recovery plans	Insurance
Human Ressources	Risk appetite	Client satisfaction
Culture & Conduct	Universal Registration Document and Extra-Financial Performance Statement	BRD -Societe Generale GROUP SA
Compliance	General Meeting	Africa
Remediation plans	Outsourcing policy	KOMERCNI BANKA A.S
Remediation plans, in particular anti-corruption initiatives, sanctions and embargoes	Outsourcing policy	Client satisfaction

Appraisal of the Board of Directors and its members[1]

Each year, the Board of Directors devotes part of a meeting to discussing its composition and functioning, either based on an appraisal performed by a specialised external consultant every three years, or, for the other years, based on interviews and surveys conducted by the Nomination and Corporate Governance Committee. This appraisal analyses whether the skills and expertise available within the Board of Directors are appropriate and whether additional training is considered desirable.

In both cases, the anonymous responses are summarised in a document that serves as a basis for the Board of Directors' discussions.

For the year 2025, the Board decided to use an external evaluation, conducted by the firm Spencer Stuart. This evaluation focused on the collective functioning of the Board and on the individual appraisal of each director. This assessment was based on an interview guide validated by the Nomination and Corporate Governance Committee. For the individual appraisals, each Director was invited to give their opinion on the contribution of each of the other Directors. The individual appraisal procedure also applies to the Chairman of the Board of Directors and the interaction between the Chairman and the Directors.

The individual assessments are not discussed by the Board of Directors. Each member was informed of the results of their appraisal by the Chairman of the Board of Directors. This assessment process took place between July 2025 and January 2026.

The assessment of the functioning and organisation of the Board of Directors was positive and in progress.

The assessment of the composition of the Board of Directors was also positive but with a need to strengthen banking experience by ensuring that there is a sufficient presence of Chief Executive Officers or former Chief Executive Officers of major groups.

The assessment praises the directors' high level of commitment, the Chairman's leadership, the balanced and transparent relationship with the Chief Executive Officer, the committees' high level of performance, in particular the Nomination and Corporate Governance Committee, which has had to manage several successions, sometimes unexpected, in recent years.

The main focus for 2026 is the preparation of the strategic plan and the organisation of work.

Some topics for further study were identified:

- IT/data/AI;
- Retail banking;
- Customer satisfaction;
- Talent management and human resources;
- Crypto-assets / stablecoins.

The assessment includes some practical proposals to further improve the quality of the files and debates.

The pace of training is rated very positively, although some changes are expected regarding their content, which must be well adapted to the needs and expectations of the Board of Directors. The Nomination and Corporate Governance Committee discussed about it in December 2025 in the presence of Spencer Stuart and the Board of Directors in January 2026.

The seminar format remains appreciated.

(1) Information required by ESRS 2 GOV 1, par. 23 a) and ESRS G1 Par. 5 b)

THE BOARD OF DIRECTORS' COMMITTEES

The Board of Directors was assisted by four Committees in 2025:

AUDIT AND INTERNAL CONTROL COMMITTEE

5 Number of Directors

80% Percentage of independent directors(1)

40% Representation of women

10 Number of meetings in 2025

98% Average attendance in 2025

RISK COMMITTEE

6 Number of Directors

100% Percentage of independent directors

66,6% Representation of women

10 Number of meetings in 2025

90% Average attendance in 2025

COMPENSATION COMMITTEE

5 Number of Directors

80% Percentage of independent directors(1)

60% Representation of women

7 Number of meetings in 2024

100% Average attendance in 2024

NOMINATION AND CORPORATE GOVERNANCE COMMITTEE

4 Number of Directors

100% Percentage of independent directors

25%* Representation of women

8 Number of meetings in 2024

93% Average attendance in 2024

(1) The Committee comprises one employee Director, who is not an independent Director pursuant to the AFEP-MEDEF Code.

DIRECTORS WHOSE APPOINTMENT IS SUBMITTED TO THE VOTE OF GENERAL MEETING[1]

Born 20 March 1967

Nationality: British

Year of first appointment: 2025

Term of office expires: 2026

Holds 600 shares

Professional address:
Tours Societe Generale,
17, cours Valmy
CS 50318
92972 La Défense cedex

Laura BARLOW

Company Director
Independent Director
Member of the Risk Committee

Biography

Laura Barlow holds a BA in English Literature from the University of Oxford and a Chartered Accountant Diploma from the Institute of Chartered Accountants in England and Wales. From 2003 to 2010, she was Managing Director of the international management consultancy AlixPartners, where she acted as an advisor and interim manager for clients in complex cross-border restructurings across a wide range of sectors. From 2010 to 2020, she worked at the Royal Bank of Scotland Group (now NatWest Group) as Global Head of Restructuring, Interim Group Chief Risk Officer and Head of Corporate and Institutional Banking, and from 2014 to 2016, was a Trustee of the RBS Group Pension Scheme, Chair of the Risk and Audit Committee and a member of the Investment Committee. From 2021 to 2025, Laura Barlow served as Head of Sustainability at Barclays Bank and from 2022 to 2024, was a member of the UNEP-FI Banking Council, representing Western European banks.

Other offices currently held

In non-French unlisted companies:

- Director: Countgrove Ltd (United Kingdom) (since April 2025)

Other offices and positions held in other companies in the past five years

- None

Date of birth:

16 Septembre 1957

Nationality : British & Canadian

Holds 0 share

Professional address:
Tours Societe Generale,
17, cours Valmy
CS 50318
92972 La Défense cedex

Dame Clara FURSE

Company Director

Independent Director

Biography

Graduated in economics from the London School of Economics, she began her career in 1979 as a broker. From 1983 to 1998, she was managing director at UBS in charge of options and futures markets for the group. From 1998 to 2000, she was Chief Executive Officer at Crédit Lyonnais Rouse. From 2001 to 2009, she was Chief Executive Officer of the London Stock Exchange Group. Independent Director, from 2009 to 2013, of Legal & General Group plc, from 2014 to 2023, of Vodafone Group Plc., from 2010 to 2022, of Amadeus IT Group, and from 2009 to 2017, of Nomura Holding. She is also an independent director of Assicurazioni Generali S.p.A and non-executive chair of HSBC UK from 2017 to 2026. In addition, she has chaired the UK Voluntary Carbon Markets Forum since 2021.

Other offices currently held

In French listed companies:

- *Director:* Assicurazioni Generali SpA (Italie) (since 2022).

Other offices and positions held in other companies in the past five years

- *Director:* Amadeus IT Group (from 2010 to 2022).
- *Director:* Vodafone Group Plc (from 2014 to 2023).
- *Chairman of the Board of Directors*: HSBC (United-Kingdom) (from 2017 to April 2026).

(1) *The reasons that led the Board of Directors to propose these choices are set out in the Board of directors' report on the resolutions.*

DIRECTORS WHOSE RENEWAL IS SUBMITTED TO THE VOTE OF GENERAL MEETING[(1)]

Date of birth:
23 November 1957

Nationality: French

Year of first appointment:
2018

Term of office expires:
2026

Holds 2,069 shares

Professional address:
Tours Societe Generale,
17, cours Valmy
CS 50318
92972 La Défense cedex

Jérôme CONTAMINE

Company Director
Independent Director
Chairman of the Audit and Internal Control Committee and member of the Compensation Committee

Biography

Graduate of France's École Polytechnique, ENSAE and École Nationale d'Administration. After spending four years as an auditor at the Cour des Comptes (the head body for auditing the use of public funds in France), he held various operating positions at Total. From 2000 to 2009, he served as Chief Financial Officer of Veolia Environnement. From 2009 until 2018, he served as Chief Financial Officer of Sanofi. From 2006 to 2017, he served as Director of Valeo then from 2020 to May 2023, he served as Director of TotalEnergies. He is the Chairman of the Board of Directors of Galapagos NV.

Other offices currently held

In French unlisted companies:

- *Chairman:*
  Sigatéo (since 2018).

In non-French listed companies:

- *Chairman of the Board of Directors:*
  Galapagos N.V. (Belgium) (Director since 2022) and Chairman (since May 2025).

Other offices and positions held in other companies in the past five years

- *Director and member of the Audit Committee:*
  TotalEnergies (from 2020 to 2023).

Date of birth:
28 December 1963

Nationality: Canadian

Year of first appointment:
2018

Term of office expires:
2026

Holds 2,000 shares

Professional address:
Tours Societe Generale,
17, cours Valmy
CS 50318
92972 La Défense cedex

Diane CÔTÉ

Company Director
Independent Director
Member of the Audit and Internal Control Committee, the Risk Committee and the Nomination and Corporate Governance Committee

Biography

Graduate of Ottawa University, where she majored in Finance and Accounting. She is a Chartered Professional Accountant, a member of the Order of Professional Accountants of Quebec (CPA in Canada) and practiced at EY as a senior auditor from 1990 to 1992. From 1992 to 2012, she performed key functions in the Audit, Risk and Finance Divisions of diverse insurance companies (Prudential, Standard Life and Aviva) in Canada and the United Kingdom. From 2012 until 1 February 2021, she was Chief Risk Officer (CRO) and member of the Executive Committee of the London Stock Exchange Group (LSEG). Since April 2025, she is an independent Director of SCOR SE and a member of the Audit Committee, the Risk Committee and the Sustainable Development Committee.

Other offices currently held

In French listed companies:

- *Director:* SCOR SE (since April 2025).

In non-French unlisted companies:

- *Director:*
  X-Forces Enterprises (United Kingdom) (since 2021),
  ACT Commodities (Netherlands) (since 2022).

Other offices and positions held in other companies in the past five years

- *Director:*
  LCH SA (from 2019 to 2021),
- Pay UK Ltd. (United Kingdom) (since 2022).

(1) *The reasons that led the Board of Directors to propose these choices are set out in the Board of directors' report on the resolutions.*

FINANCIAL SUMMARY AND OVERVIEW OF THE COMPANY ALONG 2024 FINANCIAL YEAR

SOCIETE GENERALE FINANCIAL RESULTS: FIVE-YEAR SUMMARY

(In EUR m)	2025	2024	2023	2022	2021
Financial position at year-end					
Share capital *(in EUR million)* (1)	959	1,000	1,004	1,062	1,067
Number of shares issued (1)	766,894,786	800,313,777	802,979,942	849,883,778	853,371,494
Overall results of operations carried out *(in EURm)*					
Turnover excluding taxes (2)	58,934	61,025	54,857	32,519	27,128
Earnings before taxes, depreciation, amortisation, provisions, profit-sharing and FRBG	5,105	3,777	4,385	292	209
Employee profit-sharing awarded over the course of the financial year	12	0	4	12	15
Income tax	294	60	47	(82)	(25)
Profit after tax, depreciation, amortisation and provisions	4,112	2,012	3,350	(260)	1,995
Dividend payments (3)	1,235	872	723	1,445	1,877
Adjusted results of operations reduced to a single share *(in EUR)*					
Profit after tax, but before depreciation, amortisation and provisions	6.32	4.66	5.40	0.43	2.91
Results after tax, depreciation, amortisation and provisions	5.36	2.51	4.17	(0.31)	2.34
Dividend paid on each share	1.61	1.09	0.90	1.70	1.65
Personnel					
Number of employees	45,449	48,130	49,592	42,450	43,162
Amount of the wage bill *(in EUR million)*	4,190	4,465	4,121	3,938	3,554
Amount of money paid for social benefits (Social Security, welfare schemes, etc.) *(in EUR m)*	1,932	1,949	1,817	1,535	1,655

(1) As of 31 December 2025, Societe Generale's fully paid-up capital amounted to EUR 958,618,482.50 and consisted of 766,894,786 shares with a nominal value of EUR 1.25

(2) Revenue consists of interest income, income from variable-income securities, commissions received, net income from financial operations and other operating income.

(3) Distribution of dividends based on the number of shares issued as of 31 December 2025. An interim payment of EUR 0.61 was made in October 2025.

ANALYSIS OF SOCIETE GENERALE'S BALANCE-SHEET

(EUR billion at 31 December)	31/12/2025	31/12/2024	Change
Cash and interbank uses	194	271	(77)
Customer loans	341	352	(11)
Securities transactions	682	594	88
of which securities and notes received under repurchase agreements	*305*	*277*	*29*
Other Financial Accounts	182	154	27
of which premiums on contingent instruments	*78*	*56*	*22*
Tangible and intangible assets	3	3	
TOTAL ASSETS	**1,402**	**1,374**	**27**

(EUR billion at 31 December)	31/12/2025	31/12/2024	Change
Cash and interbank resources (1)	366	371	(7)
Customer deposits	427	444	(16)
Bond and subordinated debt (2)	24	29	(5)
Securities transactions	369	341	*28*
Of which securities and notes sold under repurchase agreements	*291*	*263*	*28*
Other financial accounts and provisions	177	151	27
of which premiums on contingent instruments	*89*	*67*	*22*
Shareholders' equity	39	38	1
TOTAL LIABILITIES	**1,402**	**1,374**	**27**

(1) Including negotiable debt securities.

(2) Including perpetual subordinated notes.

Against a backdrop of trade tensions and geopolitical uncertainty, global growth was resilient in 2025 and continued the trend set in 2024. In the United States, despite the slowdown in job creation and persistent inflation, economic activity, estimated at 2% over the year, remained strong. Household consumption and investment, particularly in the artificial intelligence sector, are helping to maintain growth. Driven by the normalisation of macro-financial conditions and a disinflationary environment, the euro area recorded growth of 1.5% in 2025, higher than initial expectations.

In view of the soft landing of inflation and a less tense economic environment, the main central banks eased their monetary policy. The US Federal Reserve began an easing cycle from September, with three consecutive cuts, reducing its key rates to within a range of 3.50% to 3.75%, amid a slowing labour market and increased political pressures. For its part, the ECB made several rate cuts, reducing its deposit rate to 2% in June 2025 in order to stabilise inflation around its target.

In this environment, Societe Generale rigorously executed its strategic plan by strengthening its long-term capital position and significantly improving its commercial and financial performance.

As of 31 December 2025, the balance sheet stood at EUR 1,402 billion, an increase of EUR 27 billion compared to 31 December 2024. The EUR 77.1 billion decline in cash and interbank uses was mainly due to falls in excess liquidity deposited with Banque de France of EUR 64.6 billion, day-to-day accounts and loans of EUR 5.7 billion and term loans of EUR 5.1 billion

Cash resources fell by EUR 6.8 billion, mainly due to the decline in negotiable debt securities of EUR 15.1 billion and the drop in ordinary current accounts with credit institutions of EUR 2.2 billion. Conversely, term deposits and loans with credit institutions were up EUR 11.8 billion.

Loans granted to customers fell by EUR 10.7 billion. This change was due to a drop of EUR 7.1 billion in lending to financial customers and a decrease of EUR 3.1 billion in overdrafts. On the other hand, the drop in the average rate for new bank loans to businesses observed throughout 2025 supported investment decisions. In this context, investment loans increased by EUR 1.4 billion.

Customer deposits fell by EUR 16.2 billion, this decrease is mainly explained by outflows of EUR 11.4 billion from term deposits. Against a backdrop of easing key rates in the euro area, the fall in the rates paid on deposits in France over the year made these vehicles less attractive, leading investors to turn to products offering better returns. Recovery in demand and disinflation resulting in increased purchasing power led to a fall in current accounts of EUR 3.0 billion.

The ECB's continued quantitative tightening, combined with increased sovereign funding needs, reoriented the redistribution of liquidity and collateral towards the secure money market. As a result, government bonds and securities increased by EUR 20.6 billion and EUR 18.1 billion respectively. This additional High-Quality-Liquid-Assets (HQLA) collateral fuelled the repo business, leading to a simultaneous increase in outstanding securities bought or sold under repo agreements of EUR 28.7 billion and EUR 28.5 billion. Driven by monetary easing, better controlled inflation and solid earnings, particularly in the technology sector, equity markets are rising. As a result, outstanding equity transactions were up by EUR 21.0 billion.

Other financial accounts were up by EUR 27.4 billion in assets and liabilities. This change was mainly due to the high volatility observed, particularly during announcements of tariff increases in the spring of 2025, which drove investors to buy increasing levels of protection. As a result, premiums on purchases and sales of equity derivatives and indices were up respectively by EUR 23.0 billion and EUR 23.7 billion. Conversely, premiums on purchases and sales of interest rate derivatives fell by EUR 1.9 billion and EUR 2.5 billion respectively.

In addition, Societe Generale has a diversified range of refinancing sources and vehicles such as:

- Stable resources composed of equity and bonds and subordinated loans (EUR 63 billion);
- Customer resources, down EUR 16 billion, collected in the form of deposits, which constitute a significant percentage of resources (30% of the balance sheet total);
- Resources from interbank operations (EUR 222 billion) in the form of deposits and loans;
- Market resources raised thanks to an active diversification policy based on various types of debt (secure and unsecured bond issues, etc.), issuance vehicles (EMTN, Certificates of Deposits), currencies and investor pools (EUR 133 billion);
- Resources from securities sold under repurchase agreements with customers and credit institutions (EUR 291 billion) were up compared to 2024.

ANALYSIS OF SOCIETE GENERALE'S RESULT

	2025			2024			Changes 2025/2024 (%)		
(In EUR m)	France	Foreign	Societe Generale	France	Foreign	Societe Generale	France	Foreign	Societe Generale
Net banking income	**12,078**	**3,210**	**15,288**	**10,505**	**2,982**	**13,487**	**15**	**8**	**13**
General operating expenses and depreciation and amortisation	(9,023)	(1,735)	(10,758)	(9,241)	(1,795)	(11,036)	-2	-3	-3
Gross operating income	**3,055**	**1,475**	**4,530**	**1,264**	**1,187**	**2,451**	**142**	**24**	**85**
Cost of risk	(510)	(215)	(725)	(563)	(105)	(668)	-9	105	9
Operating income	**2,545**	**1,260**	**3,805**	**701**	**1,082**	**1,783**	**263**	**16**	**113**
Gains or losses on fixed assets	570	31	601	317	(28)	289	80	211	108
Current income before tax	**3,115**	**1,291**	**4,406**	**1,018**	**1,054**	**2,072**	**206**	**22**	**113**
Income tax	89	(383)	(294)	476	(536)	(60)	81	-29	390
Net income	**3,204**	**908**	**4,112**	**1,494**	**518**	**2,012**	**114**	**75**	**104**

In 2025, Societe Generale amounted gross operating income of EUR 4.5 billion, an increase of EUR 2 billion compared to 2024, representing growth of 85%.

Net banking income (NBI) amounted to EUR 15 billion, increasing of EUR 1.8 billion, representing growth of 13% year-on-year.

Net banking income from Retail Banking activities in France increased by EUR 0.6 billion compared to 2024. This improvement was mainly driven by the rise in net interest margin, which grew by EUR 0.5 billion.

This increase is primarily due to a decrease in interest expenses on customer deposits (+EUR 1.1 billion), resulting from lower interest rates and declining deposit volumes. This positive effect is partially offset by a decrease in interest received on cash loans (–EUR 0.2 million) in a more competitive commercial environment, as well as by the decline in internal refinancing results (–EUR 0.5 million).

Revenues from Global Banking and Investor Solutions continued to amount a strong performance, increasing by + EUR 0.7 billion compared to the previous year.

Revenues from Equities and Equity Derivatives activities contributed significantly to this growth, driven by a sustained volatile environment at the beginning of the year and by the market recovery in indices during the second half.

Fixed Income and Currencies also recorded a slight growth in a contrasting context : a volatile first half driven by trade and geopolitical tensions, followed by a more favourable end of the year supported by easing financial conditions and the anticipation of a rate-cutting cycle in 2026.

The **Corporate Centre** recorded an improvement of the net banking income for + EUR 0.5 billion, mainly due to lower funding costs (+EUR 0.6 billion) and the solid performance of liquidity portfolios (+EUR 0.1 billion). This increase was partially offset by an unfavourable asset-liability management effect (–EUR 0.4 billion). This perimeter, which notably includes the management of the Group's equity investments, also benefited from higher dividends received from subsidiaries (+ EUR 0.1billion).

General operating expenses decreased by EUR 0.3 billion (-6%) compared to 2024.

Structural costs amounted to EUR -3.6 billion at 31 December 2025, down EUR 0.4 billion (-10%) year-on-year. The improvement in this item was attributable in particular to :

- the reduction of research costs of EUR 0.3 billion linked to the decrease of external interventions;
- the increase of re-invoicing of internal costs to subsidiaries by EUR 0.1 billion.

Staff costs stood at EUR -6 billion, slightly lower than in 2024. Staff remuneration, social and tax related decreased by EUR -0.3 billion, offset by an increase in profit-sharing and incentives.

The **net cost of risk** recorded a moderate deterioration of – EUR 57million, resulting contrasting effects across different types of risk. Provisions for receivables were the main negative factor, with an increase in allocations (EUR -0.3 billion) on doubtful portfolios, sector-specific provisions, and off-balance-sheet commitments, in an economic environment that remained volatil at the start of the year and marked by geopolitical tensions. These allocations were nevertheless partially offset by reversals (EUR +0.2 billion), particularly on off-balance-sheet commitments and doubtful or disputed receivables, reflecting an improvement in risk across several portfolios.

Furthermore, synthetic securitisation devices contributed positively, driven by favorable developments in both performing and doubtful exposures. Finally, the net contribution from other risk items was slightly positive due to recoveries on written-off receivables.

The combination of all these elements resulted in an increase in operating profit of EUR 2 billion compared to 2024, reaching EUR 3.8 billion at the end of 2025.

In 2025, **gains on fixed assets** amounted to EUR 0.6 billion, in progression for EUR 0.03 billion. This evolution is mainly explained by the exit of SGEF shares in the first quarter 2025, allowing the recovery of the corresponding unrealised capital loss.

In addition, income from securities recorded a positive variation of EUR 0.2 billion, mainly linked to the distribution of dividends from consolidated entities.

Income tax was EUR -0.3 billion.

Net profit after tax therefore reached at EUR 4 billion at the end of 2025, an increase of EUR 2.1 billion compared to the previous year.

OVERVIEW OF THE GROUP ALONG 2024 FINANCIAL YEAR

Definitions and details of methods used are provided in section 2.3.6.

Information marked by an asterisk (*) indicates adjustments made for changes in Group structure and at constant exchange rates.

ANALYSIS OF THE CONSOLIDATED INCOME STATEMENT

(In EURm)	2025	2024	Change	
Net banking income	**27,254**	**26,788**	**+1.7%**	**+7.2%***
Operating expenses	(17,338)	(18,472)	-6.1%	-1.5%*
Gross operating income	**9,916**	**8,316**	**+19.2%**	**+26.9%***
Net cost of risk	(1,477)	(1,530)	-3.5%	+2.9%*
Operating income	**8,439**	**6,786**	**+24.4%**	**+32.3%***
Net gains/losses from other assets	345	(77)	n/s	n/s
Net income from companies accounted for by the equity method	18	21	-13.8%	-13.8%*
Income tax	(1,771)	(1,601)	+10.6%	+19.5%*
Net income	**7,032**	**5,129**	**+37.1%**	**+45.3%***
o.w. non-controlling interests	*1,030*	*929*	*+10.8%*	*+19.4%**
Group net income	**6,002**	**4,200**	**+42.9%**	**+50.8%***
Cost-to-income ratio	63.6%	69.0%		
Average allocated capital	58,674	57,223		
ROTE	**10.2%**	**6.9%**		

NET BANKING INCOME

For 2025, Group revenues increased by +1.7% vs. 2024 and by +6.8% excluding asset disposals, above the annual target of more than +3%, to reach a record level of EUR 27,254 million.

In 2025, revenues of French Retail, Private Banking and Insurance were up +6.3% compared with 2024 and +9.7%(1) excluding asset disposals. Net interest income grew by +11.1% vs. 2024. It rose +15.3%(2) vs. 2024 excluding asset disposals. Fee income rose +2.2% vs. 2024 excluding asset disposals.

Concerning Global Banking and Investor Solutions revenues were up +2.6% compared with 2024, reaching a record level of EUR 10,419 million vs. EUR 10,153 million in 2024. Global Markets and Investor Services revenues reached EUR 6,653 million, up +1.2% vs. 2024, with in particular Global Markets revenues which reached a record high since 2009 to EUR 5,980 million. Financing and Advisory revenues totalled a record high of EUR 3,767 million, up +5.2% vs. 2024.

In 2025, Mobility, International Retail Banking and Financial Services revenues increased by +6.1%* vs. 2024, to EUR 7,990 million. Overall, Mobility and Financial Services delivered a solid performance, up +8.8%* vs. 2024 to EUR 4,316 million in 2025, while International Retail Banking revenues reached EUR 3,675 million in 2025, up 3.1%* vs. 2024.

Finally, the Corporate Centre's net banking income totalled EUR -383 million for the year, compared with EUR -548 million in 2024, 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, recorded in the third quarter of 2024.

OPERATING EXPENSES

For 2025, Group operating expenses fell sharply by -6.1% vs. 2024 and by -2.0% excluding asset disposals, better than the annual target of a decrease >-1%. The cost-to-income ratio stood at 63.6% in 2025, down from 2024 (69.0%) and below the 2025 target of a cost-to-income ratio of <65%.

COST OF RISK

The cost of risk for the year was 26 basis points, or EUR 1,477 million, at the lower end of the guidance range of 25 to 30 basis points for 2025.

The Group had a stock of provisions for performing loans of EUR 2,939 million at end-December 2025, down -5.8% vs. 31 December 2024 and the stock of provisions in Stage 2 represents 3.9% of loan outstandings in Stage 2 as at 31 December 2025 vs. 4.5% as at 31 December 2024.

The gross non-performing loan ratio stood at 2.81%(3)(4) at 31 December 2025, stable compared with its level at end-December 2024. The net coverage ratio on the Group's doubtful loans stood at around 82%(5) at 31 December 2025 (after taking into account guarantees and collateral).

GROSS OPERATING INCOME

Gross operating income totalled EUR 9,916 million in 2025 compared with EUR 8,316 million in 2024, strongly up (+19.2%) driven by high positive jaws with revenues up by +1.7% and costs down -6.1%.

GROUP NET INCOME

For 2025, Group net income stood at a record level of EUR 6,002 million, an increase of 42.9% vs. 2024. This equates to ROTE of 10.2%, or 9.6% excluding net profits on other assets, above the target of ~9% for 2025.

(1) +4.2% excluding short-term hedges.
(2) +3.1% excluding short-term hedges.
(3) Ratio calculated according to EBA methodology published on 16 July 2019.
(4) Ratio excluding loans outstanding of companies currently being disposed of in compliance with IFRS 5.
(5) Ratio of S3 provisions and guarantees/collateral on the gross book value of non-performing loan.

BOARD OF DIRECTORS' REPORT ON THE RESOLUTIONS SUBMITTED TO THE COMBINED GENERAL MEETING OF 27 MAY 2026

The Board of Directors has decided to submit 30 resolutions for your approval at the Combined General Meeting of 27 May 2025, as detailed and commented on below.

REPORT OF THE BOARD OF DIRECTORS ON THE RESOLUTIONS TO BE RESOLVED UPON BY THE ORDINARY GENERAL MEETING

I – ACCOUNTS FOR THE 2025 FINANCIAL YEAR AND ALLOCATION OF INCOME (RESOLUTIONS 1 TO 3)

The **first resolution** relates to approval of the consolidated annual accounts. Consolidated reported net result, Group share, for the 2025 financial year stands at (EUR 6,002,043,766.07). Detailed information on the consolidated accounts are included in the Universal Registration Document. The management report contains, in particular, the sustainability statement. The sustainability statement is available in chapter 5 of the Universal Registration Document.

The second and third resolutions concern approval of the annual accounts, the allocation of result and the setting of the dividend. The reported net result for the 2025 financial year is positive and stands at EUR 4,111,515,113.66. Detailed comments on the annual accounts are contained in the Universal Registration Document.

Pursuant to Article 223 quarter of the French General Tax Code, the total amount of expenses and charges that are not deductible for tax purposes referred to in paragraph 4 of Article 39 of said Code stands at EUR 2,658,625.09 for the past financial year and the theoretical tax expense relating to these expenses and charges at EUR 686,589.93.

The available reported net result for the 2025 financial year, added to the retained earnings of the opening balance sheet, which amounted to EUR 12,021,531,361.43, adjusted for the 2025 interim dividend, paid in October 2025 for EUR 468,836,063.71, represents a distributable amount of EUR 16,601,882,538.80.

It is proposed to:

- allocate an additional sum of EUR 2,876,814,508.20 to the retained earnings account; and
- allocate EUR 1,234,700,605.46 to the shares as a dividend by deducting the entire balance of the available reported net result for the financial year.

As a result, it is proposed to decide that the dividend per share (in cash) is set at EUR 1.61.

At its meeting on 30 July 2025, the Board of Directors amended the dividend policy by introducing, with effect from 2025, an interim dividend to be paid in the fourth quarter of each year. Based on the financial statements for the first half of 2025, the Board of Directors therefore decided to pay an interim dividend of EUR 0.61 per share, which was declared on 7 October 2025 and paid on 9 October 2025.

As this interim dividend of EUR 0.61 per share has been paid, the balance, i.e. EUR 1.00 per share, will be detached on 1 June 2026 and paid from 3 June 2026.

The difference between the number of shares comprising the Company's share capital as on 31 December 2025 and the number of shares granting a dividend entitlement on the detachment date, will result in a corresponding adjustment to the total amount of the dividend, and the amount allocated to the retained earnings account shall be determined based on dividends actually paid.

Dividends received by natural persons who are tax residents in France fall within the scope of the single flat-rate deduction, unless the taxpayer has opted for general application of the progressive income tax rate. If the taxpayer has opted for general application of the progressive income tax rate, an allowance of 40% reduction is applicable.

In addition to the dividend of EUR 1.61 per share, the Company has announced, on 18 March 2026, the completion of its share buyback programme for cancellation purpose for a total amount of approximately EUR 1,462 million, i.e. the equivalent of EUR 1.95 per share. This programme's amount and that of the subsequent capital reduction is determined by applying the shareholder distribution policy, set by the Board of Directors, which, for the 2025 financial year, would represent the equivalent of EUR 3.56 per share. The amount of the share buyback was also determined first and foremost to fully offset the dilutive impact, for shareholders not participating in the transaction, of the future capital increase for the benefit of the Group's employees and retirees during the 2026 financial year, the principle of which has been decided by the Board of Directors for a maximum nominal amount of EUR 15,006,000[1].

This repurchase will be subject to the tax established by law, in accordance with the conditions and limits set out therein.

First resolution

(Approval of the annual consolidated accounts for the 2025 financial year)

The General Meeting, deliberating with the quorum and majority required for ordinary general meetings, having reviewed the Board of Directors' report and the Statutory Auditors' report on the annual consolidated accounts for the financial year, approves the annual consolidated accounts for the 2025 financial year as presented, as well as the transactions reflected in these accounts or summarised in those reports.

(1) Ceiling of the 20th resolution of the General Meeting on 20 May 2025 corresponding to 1.5% of the share capital at the date of this Meeting.

Second resolution

(Approval of the annual accounts for the 2025 financial year)

The General Meeting, deliberating with the quorum and majority required for ordinary general meetings, having reviewed the Board of Directors' report and the Statutory Auditors' report on the annual accounts for the financial year, approves the annual accounts for the 2025 financial year as presented, as well as the transactions reflected in these accounts or summarised in these reports and notes that the reported net result for the 2025 financial year is positive and stands at EUR 4,111,515,113.66.

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 paragraph 4 of Article 39 of said Code, which amounted to EUR 2,658,625.09 for the past financial year as well as the theoretical tax expense relating to these expenses and charges, amounting to EUR 686,589.93.

Third resolution

(Allocation of 2025 income; setting of the dividend)

The General Meeting, deliberating with the quorum and majority required for ordinary general meetings, having reviewed the Board of Directors' report:

1. Acknowledges that the available reported net result for the 2025 financial year amounts to EUR 4,111,515,113.66. This amount, added to the retained earnings of the opening balance sheet which amounted to EUR 12,021,531,361.43, as adjusted by the 2025 interim dividend of EUR 468,836,063.71 represents a distributable amount of EUR 16,601,882,538.80.
2. Resolves:
   - to allocate an addition sum of EUR 2,876,814,508.20 to the retained earnings account;
   - to allocate to the shares, as dividend, a sum of EUR 1,234,700,605.46 by withholding the remainder of the available reported net result of the financial year.

Therefore, the General Meeting resolves that the dividend per share amounts to EUR 1.61, based on the number of 766,894,786 shares comprising the Company's share capital as of 31 December 2025. An interim dividend of EUR 0.61 was paid on 9 October 2025.It is specified that the difference between the number of shares comprising the share capital as of 31 December 2025 and the number of shares entitled to dividends on the date on which shares are traded ex-dividend, will result in a corresponding adjustment of the total amount of the dividend and that the amount allocated to the retained earnings account shall be determined based on dividends actually paid.

3. Resolves that the balance of the dividend equal to EUR 1.00 per share, will be traded ex-dividend on 1 June 2026 and paid as from 3 June 2026. It is eligible for the 40% allowance specified in point 3 of Article 158 of the French General Tax Code.
4. Acknowledges that:
   - the reserves amount to EUR 22,243,654,275.35, whereas after allocation of the 2024 result they amounted to EUR 23,804,652,465.23, then to EUR 23,220,797,312.12 after the impact of the capital reduction and capital increase that took place on 24 July 2025. The reserves were then reduced by EUR 977,143,036.77 due to the capital reduction on 6 November 2025, to reach EUR 22,243,654,275.35. It should be noted that this amount of reserves after allocation of the 2025 result does not take into account any changes in capital that may have occurred since 1 January 2026.
   - the retained earnings, which amounted on 31 December 2025 to EUR 12,021,531,361.43, now stand at EUR 15,367,181,933.34. They may be adjusted in accordance with point 2 above.
5. Reminds that, in accordance with the law, the dividend allocated per share over the previous three financial years was as follows:

Exercices	2022	2023	2024
Euros net	1,70	0,90	1,09

II – APPROVAL OF THE STATUTORY AUDITORS' REPORT ON THE RELATED-PARTY AGREEMENTS REFERRED TO IN ARTICLE L. 225-38 OF THE FRENCH COMMERCIAL CODE (RESOLUTION 4)

In the **fourth resolution**, it is proposed that you approve the Statutory Auditors' special report presenting the related-party agreements referred to in Article L. 225-38 of the French Commercial Code, which indicates the absence of any new such agreements concluded during the 2025 financial year.

Fourth resolution

(Approval of the Statutory Auditors' report on related-party agreements referred to in Article L. 225-38 of the French Commercial Code).

The General Meeting, deliberating with the quorum and majority required for ordinary general meetings, having reviewed the Board of Directors' report and the Statutory Auditors' special report on related party agreements governed by Article L. 225-38 of the French Commercial Code, approves said Statutory Auditors' special report and notes that there is no agreement requiring the approval of the General Meeting.

III – REMUNERATION (RESOLUTIONS 5 TO 13)

In the **fifth, sixth and seventh** resolutions, you are asked, pursuant to Article L. 22-10-8 of the French Commercial Code, to approve the remuneration policy for corporate officers as presented in the corporate governance report drawn up by the Board of Directors pursuant to Article L. 225-37 of the French Commercial Code.

The remuneration policy describes all components of the fixed and variable remuneration of corporate officers and explains the decision-making process followed for its determination, review and implementation. It concerns the Chairman of the Board of Directors (fifth resolution), the Chief Executive Officer and the Deputy Chief Executive Officer (sixth resolution) as well as the Board members (seventh and eighth resolutions).

If the General Meeting does not approve any of these resolutions, the remuneration policy approved by the General Meeting of 20 May 2025 shall continue to apply for the person(s) concerned.

The terms of the Chairman of the Board of Directors' (fifth resolution) the amount of his fixed annual remuneration remains unchanged.

Mr Lorenzo Bini Smaghi's annual gross remuneration was set at EUR 925,000 in May 2018 for his term of office. This remuneration remained unchanged when his term as Director and Chairman was renewed at the General Meeting of 17 May 2022.

Mr. Bini Smaghi does not receive remuneration in his capacity as Director. To ensure his total independence when fulfilling his duties, he does not receive variable compensation, securities or any compensation contingent on the performance of Societe Generale or the Group.

These provisions will remain applicable until the end of his term of office in May 2026.

Mr William Connelly's remuneration will be determined by the Board of Directors as part of its appointment in May 2026. The Nomination and Corporate Governance Committee, the Compensation Committee and the Board of Directors discussed this matter in advance and plan to maintain the remuneration at the same level as his predecessor. It should also be noted that this remuneration has remained unchanged since 2018.

This orientation is justified:

- By the exceptional experience of Mr Connelly, member of the Board of Directors of Societe Generale and Chairman of the Risk Committee since 2018, Chairman of Aegon and former CEO of the investment bank ING;
- By the European benchmark: Societe Generale would be in a situation comparable to Barclays, UniCredit, Intesa, Deutsche Bank and BNPP.

Regarding the Chief Executive Officers (*dirigeants mandataires sociaux exécutifs*) (sixth resolution), the principles and structure of their compensation have been maintained.

Following the recommendations of the Compensation Committee, the annual fixed remuneration for Mr Slawomir Krupa as Chief Executive Officer, set at EUR 1,650,000 as of his appointment by the Board of Directors of 23 May 2023, would be increased to EUR 2,400,000 effective from 1 January 2026.

This proposal is motivated by the following:

- **The decision of the Board of Directors of 5 February 2026 that it would renew the term of office of Mr Slawomir Krupa for 4 years from the Annual General Meeting of 13 May 2027.** In accordance with the AFEP-MEDEF governance code, which recommends that remuneration must be determined for a relatively long period of time, the Board of Directors considered that this condition was met following three years of office and thus proposed an adjustment to Mr Slawomir Krupa's current remuneration. The Board of Directors will ensure that this condition continues to be met for any future increases.
- **Exceptional performance by the Bank since the appointment of the Chief Executive Officer and well above expectations:**
  - **Reaching the capital target**, set at 13% by the end of 2026, at the 2023 Capital Markets Day. The target was met at the end of 2024, i.e. 2 years ahead of schedule. At the same time, the shareholder payout ratio was increased to 50% and the Group carried out two exceptional share buybacks in 2025 for a total of €2 billion.
  - **The exceeding of all the targets announced to the market for 2025** (revenue growth, cost control, cost of risk, profitability).
  - **An increase in the share price of 183%** between the appointment of the Chief Executive Officer on 23 May 2023 and 31 December 2025 and a **Price-to-Tangible-Book Value** that has increased since the appointment of the Chief Executive Officer from 0.38 to 0.99 as of 31 December 2025, an increase of +161%.
- **Successful execution of the asset disposal plan**, including the disposals:
    - In Africa, of the banks in Morocco, Madagascar, Mauritania, Burkina Faso, Chad, Congo, Guinea and Equatorial Guinea;
    - In Private Banking of SG Kleinwort's subsidiaries in the United Kingdom and the Swiss subsidiary;
    - Of SGEF, a subsidiary specialising in Financial Equipment.
  - **Execution of the savings plan as announced to the market. The 2nd half of 2025 is the 4th consecutive semester in which the Group's general expenses are down (excluding IFRIC 21).**
  - **Complete reorganisation of the Group's management**, including the overhaul of the Executive Committee with an equal gender balance, and the appointment of new managers on each of the pillars, successfully combining the recruitment of both internal and external talents.
  - **Strengthened employee shareholding (2nd among CAC 40 companies)** with the success of three capital increases reserved for employees since 2023, the announcement of the principle of carrying out a new capital increase reserved for employees in 2026 and a level of employee ownership of nearly 10% of the Group's capital.
  - **The 2026 profitability target set at the Capital Markets Day in September 2023, which was achieved in advance, has been raised to >10% (vs. 9-10% previously).**
  - The preparation of a new strategic plan in 2026.
  - The Board of Directors' intention to s**tabilise the leadership of its senior management in the long term, in an international market** where high-level management profiles are rare and where Mr Slawomir Krupa has international recognition.

The Board of Directors considered that the performance of the Chief Executive Officer, the challenges facing the banking sector and the strategy to rebuild the Group, which must continue to be deployed, justify the setting of a competitive level of remuneration in line with European standards.

The positioning of the proposed fixed remuneration for the Chief Executive Officer was determined in relation to a panel of European reference bank[1]**s** (Barclays, BBVA, BNP Paribas, Crédit Agricole SA, Deutsche Bank, ING, Intesa, Nordea, Santander, UBS and UniCredit). The study carried out by the independent firm **Willis Towers Watson** showed that the CEO's fixed remuneration was significantly **lower than the median** of the benchmark (- 28%) and was in **the bottom quartile** (-13%) of the panel.

The Board of Directors also examined the positioning of the Chief Executive Officer's remuneration with regards to the banks whose models are most similar to that of Societe Generale, including Barclays (which is no longer constrained by the limit of twice the fixed remuneration for the allocation of the variable remuneration applicable to European banks) as well as Deutsche Bank.

In determining the new remuneration, the Board of Directors also took into account the profile of the Chief Executive Officer, whose professional background gives him the ability to work in the international financial sector.

The table below shows the positioning of the CEO's fixed remuneration before and after the review of his fixed remuneration (study carried out by Willis Towers Watson). Despite its increase, it will remain 15% below the European panel average and 34% below the third quartile.

European Banking Panel

CEO	Fixed rem. 2025 *(EUR thousands)*	
average	**2,850**	
1st quartile	1,906	
median	**2,300**	
3rd quartile	3,625	
Slawomir Krupa	**1,650**	**2,400**
vs. median	*-28%*	*+4%*

In addition to the need for competitiveness, the Board of Directors took into consideration the consistency of its decision with the Bank's economic situation and its remuneration policy. It also took into account the evolution of shareholder return in 2025 (dividends plus ordinary and exceptional buybacks, up 169% compared to 2024), of which employee shareholders were the first beneficiaries.

Regarding directors, their remuneration (**seventh resolution**) for 2025, which is described in detail in the corporate governance report as well as in Article 18 of the Board's internal rules, remains unchanged at EUR 1,835,000 since the decision of the General Meeting of 22 May 2024. The breakdown of the global annual amount of their remuneration takes into account each Board member's specific responsibilities, particularly when they participate in committees, and distinguishes between a fixed portion, dependent on a minimum of 80% attendance, and a variable portion corresponding to attendance at Board and committee meetings.

For the 2026 financial year, following the recommendation of the Nomination and Corporate Governance Committee and after consultation with the Compensation Committee on 12 January 2026, the Board of Directors proposes (**eighth resolution**) to increase the total annual remuneration of directors from EUR 1,835,000 to EUR 2,250,000 (+22.6%) with effect from 1 January and for subsequent financial years, until otherwise decided.

The proposed increase aims to bring remuneration closer to the median for European banking peers, which stands at EUR 3.11 million. Per director, Societe Generale currently stands at EUR 141,000 (EUR 173,000 in the proposal) compared with a median of EUR 307,000.

The benchmark of European banks used by the Nomination and Corporate Governance Committee comprised a panel of 11 banks: Societe Generale, UBS, Deutsche Bank, Santander, Intesa, BBVA, Barclays, Unicredit, BNPP, Nordea and ING.

It should be noted that the current amount set for 2024 did not fully take into account the increase in the number of directors and that the previous amount (EUR 1.7 million) had remained unchanged since 2017.

Finally, it is important to highlight the highly international nature of the Board of Directors, which justifies attractive remuneration, the technical nature of the role and the growing responsibilities of bank directors, and finally the very high number of Board and committee meetings (46 in 2025).

The Chairman of the Board and the Chief Executive Officer do not receive any remuneration in respect of their office as directors.

The remuneration of the two directors elected by employees is paid to their union.

In the **ninth resolution**, you are asked, pursuant to point I of Article L. 22-10-34 of the French Commercial Code to approve the information specified in point I of Article L. 22-10-9 of the French Commercial Code relating to the remuneration of each of the corporate officers, including the corporate officers whose terms of office have terminated and those who were appointed during the past financial year. This information is presented in the corporate governance report drawn up in accordance with Article L. 225-37 of the French Commercial Code.

The information relating to the remuneration of each of the corporate officers specified in point I of Article L. 22-10-9 of the French Commercial Code relates to the following points:

- Total remuneration and the benefits of any kind, distinguishing between fixed, variable and exceptional items, including in the form of equity securities, debt securities or securities conferring access to the capital or the right to the allocation of debt securities, paid in respect of the term of office during the past financial year or allocated in respect of the term of office for the same financial year, indicating the main conditions for exercising the rights, particularly the price and the date of exercise and any modification of those conditions;
- The relative proportion of fixed and variable remuneration;
- Exercise of the right to request the return of variable remuneration;
- Commitments corresponding to elements of remuneration, indemnities or benefits due or likely to be due in respect of the assumption, termination or change of functions or subsequent to the exercise thereof;

(1) *The panel of comparable European banks used as a reference in the TSR (Total Shareholder Return) performance condition in the long-term incentives.*

- Remuneration paid or allocated by a company included in the consolidation scope within the meaning of Article L. 233-16 of the French Commercial Code;
- Ratio on remuneration multiple (or fairness ratio) for the Chairman of the Board of Directors, the Chief Executive Officer and the Deputy Chief Executive Officer;
- The annual change in remuneration, Company performance, average remuneration on a basis of the full-time equivalent employees of the Company, and fairness ratios, over the five most recent financial years, presented together and in a way that allows comparison;
- An explanation of how total remuneration complies with the remuneration policy adopted, including how it contributes to the Company's long-term performance, and how the performance criteria have been applied;
- How the vote by the last General Meeting has been taken into account. [This information does not have to be indicated when, as was the case at Societe Generale's last General Meeting, all resolutions relating to corporate officers' remuneration have been approved;
- Any deviation from the remuneration policy implementation procedure – or, in exceptional circumstances, any temporary exception based on the corporate interest and required in order to guarantee the Company's sustainability or viability – decided by the Board of Directors, to the application of this remuneration policy, including an explanation of the nature of the exceptional circumstances and an indication of the specific elements deviated from;
- Application of the obligation to suspend payment of Board members' remuneration when the composition of the Board of Directors fails to comply with gender parity legislation.

The aforementioned corporate governance report appears in the 2025 Universal Registration Document on pages 63 to 156 and its section relating to the remuneration policy for corporate officers as well as the report on the remuneration of corporate officers are appended to the present report (appendix 1).

In the **tenth to twelfth resolutions**, you are asked, pursuant to point II of Article L. 22-10-34 of the French Commercial Code, to approve the fixed, variable and exceptional components of the total compensation and benefits of any kind paid or awarded during the 2025 financial year, by separate resolutions for:

- Mr Lorenzo Bini Smaghi, Chairman of the Board of Directors (10th resolution);
- Mr Slawomir Krupa, Chief Executive Officer (11th resolution);
- Mr Pierre Palmieri, Deputy Chief Executive Officer (12th resolution).

These compensation components are described in the corporate governance report drawn up by the Board of Directors in accordance with Article L. 225-37 of the French Commercial Code. They comply with the compensation policies approved by your Meeting in 2025.

The aforementioned corporate governance report is contained in the Universal Registration Document on pages 63 to 156 and the detailed tables setting out the individual compensation components are appended to the present report (appendix 2).

Payment to the relevant parties of the variable or exceptional compensation components allocated for the 2025 financial year is subject to the General Meeting's approval of their compensation for the 2025 financial year.

In the **thirteenth resolution**, you are asked, pursuant to Article L. 511-73 of the French Monetary and Financial Code, to provide an advisory opinion on remuneration paid in 2025 to the regulated persons referred to in Article L. 511-71 of the French Monetary and Financial Code, hereinafter "the CRD regulated population of the Group".

The CRD regulated population of the Group is defined pursuant to Commission Delegated Regulation (EU) no. 2021/923 dated 25 March 2021. These persons are identified either by qualitative criteria linked to their function and level of responsibility, as well as to their ability to significantly commit the bank in terms of risk exposure, or by quantitative criteria linked to their total level of remuneration over the previous year.

For the 2025 financial year, the CRD regulated population of the Group is composed of 654 persons. The CRD regulated population has been updated based on regulatory technical standards, incorporating:

- the Societe Generale's Chief Executive Officers;
- the Societe Generale's Board of Directors members;
- the other members of the Group's Senior Management: members of the Group's executive Committee as well as Group Heads of Business Units (BU) and Service Units (SU) who are not members of the Executive Committee, and members of the Group's Management Committee;
- the main heads of the control functions (risks, compliance, audit) reporting directly to the members of the Group's Senior Management in charge of these SUs and the main heads of the support functions at Group level;
- the main heads within "significant operational units";
- the heads of the risk categories defined in Articles 79 to 87 of Directive 2013/36/EU, or having decision-making power on a committee responsible for the management of one of these risk categories;
- persons with credit authorisations and/or responsibility for market risk limits exceeding the materiality thresholds defined by the European Banking Authority (EBA) at Group level;
- persons with the power to approve or veto the introduction of new products.
- employees who meet one of the following criteria relating to the total remuneration awarded for the previous year:
  - persons among the 0.3% of Societe Generale staff members (including branches) receiving the highest total remuneration;
  - staff members of significant operational units with remuneration greater than or equal to the average of the total remuneration granted to the members of the executive and non-executive management body and to the Senior management;
  - staff members with a total remuneration greater than or equal to EUR 750,000.

The decrease in the total CRD regulated population (654 people in 2025 vs. 638 in 2024) is mainly attributable to the increase in the number of persons accounted solely on the basis of the remuneration criteria within the CIB scope.

The remuneration of that population is subject to all the constraints specified by Directive 2013/36/EU known as "CRD", particularly regarding the capping of its variable component compared with its fixed component. As such, the Board of Directors specifies that the authorisation obtained at the General Meeting held on 20 May 2014 to raise the ceiling of the variable component to twice the fixed component remains valid for the remuneration allocated for the 2025 financial year, since the scope of the population concerned and the estimated financial impacts remain below those assessed and communicated in the Board's report in 2014. The CRD regulated population of the Group benefiting from the authorisation comprised 354 persons for the 2025 financial year (320 persons for the 2024 financial year). The financial impact of maintaining the ceiling of the variable component at twice the fixed component instead of setting it at the same level amounts to EUR 92 million (EUR 83 million euros in 2024) – well below the maximum estimate of EUR 130 million communicated to the General Meeting in 2014.

Due to payment of the variable remuneration of this population being spread out over time, the overall amount of remuneration actually paid in 2025 includes a significant portion of payments relating to financial years prior to 2025, and the amounts paid for variable remuneration components indexed to the value of the Societe Generale share are impacted by the change in the share price during the deferral and retention periods.

The total amount stands at EUR 512.6 million, broken down as follows:

- fixed remuneration for 2025: EUR 238.5 million
- non-deferred variable remuneration for the 2024 financial year: EUR 72.6 million;
- deferred variable remuneration for the 2024 financial year: EUR 0.2 million;
- deferred variable remuneration for the 2023 financial year: EUR 106.6 million;
- deferred variable remuneration for the 2022 financial year: EUR 43.6 million;
- deferred variable remuneration for the 2021 financial year: EUR 48.3 million;
- deferred variable remuneration for 2020 financial year: EUR 1.6 million;
- deferred variable remuneration for 2019 financial year: EUR 0.5 million;
- deferred variable remuneration for 2018: EUR 0.2 million;
- shares or equivalent instruments acquired and transferable in 2025 under long-term incentive plans: EUR 0.6 million.

The Board of Directors emphasises that the large proportion of deferred variable remuneration paid in 2025 distorts the appreciation of the link between the remuneration paid that year and the company's performance. Information relating to remuneration allocated in respect of the 2025 financial year is made available to shareholders in the 2025 report on remuneration policies and practices. This report will be available online no later than the date of publication of the convening notice for the General Meeting.

Fifth resolution

(Approval of the remuneration policy for the Chairman of the Board of Directors, pursuant to Article L. 22-10-8 of the French Commercial Code)

The General Meeting, deliberating with the quorum and majority required for ordinary general meetings, having reviewed the Board of Directors' report pursuant to Article L. 22-10-8 of the French Commercial Code, approves the remuneration policy for the Chairman of the Board of Directors as presented in the corporate governance report drawn up in accordance with Article L. 225-37 of the French Commercial Code.

Sixth resolution

(Approval of the remuneration policy for the Chief Executive Officer and the Deputy Chief Executive Officer, pursuant to Article L. 22-10-8 of the French Commercial Code)

The General Meeting, deliberating with the quorum and majority required for ordinary general meetings, having reviewed the Board of Directors' report pursuant to Article L. 22-10-8 of the French Commercial Code, approves the remuneration policy for the Chief Executive Officer and the Deputy Chief Executive Officer as presented in the corporate governance report drawn up in accordance with Article L. 225-37 of the French Commercial Code.

Seventh resolution

(Approval of the remuneration policy for Directors, pursuant to Article L. 22-10-8 of the French Commercial Code)

The General Meeting, deliberating with the quorum and majority required for ordinary general meetings, having reviewed the Board of Directors' report, pursuant to Article L. 22-10-8 of the French Commercial Code, approves the remuneration policy for Directors as presented in the corporate governance report drawn up in accordance with Article L. 225-37 of the French Commercial Code.

Eighth resolution

(Increase in the global annual amount of directors' remuneration)

The General Meeting, deliberating with the quorum and majority required for ordinary general meetings, having reviewed the Board of Directors' report, sets, as of 1 January of the 2026 financial year, the global annual amount of directors' remuneration at EUR 2,250,000 until decided otherwise.

Ninth resolution

(Approval of the information relating to the remuneration of each corporate officer required by Article L. 22-10-9 I of the French Commercial Code)

The General Meeting, deliberating with the quorum and majority required for ordinary general meetings, having reviewed the Board of Directors' report, approves pursuant to Article L. 22-10-34 I of the French Commercial Code, the information relating to the remuneration of each corporate officer referred to in paragraph I of Article L. 22-10-9 of said Code as presented in the corporate governance report drawn up in accordance with Article L. 225-37 of the French Commercial Code.

Tenth resolution

(Approval of the components composing the total remuneration and benefits of any kind paid during or awarded to Mr. Lorenzo Bini Smaghi, Chairman of the Board of Directors in respect of the 2025 financial year, pursuant to Article L. 22-10-34 II of the French Commercial Code)

The General Meeting, deliberating with the quorum and majority required for ordinary general meetings, having reviewed the Board of Directors' report pursuant to Article L. 22-10-34 II of the French Commercial Code, approves the components of the total remuneration and benefits of any kind paid during the 2025 financial year or granted for the same financial year to Mr. Lorenzo Bini Smaghi, Chairman of the Board of Directors, as presented in the corporate governance report drawn up in accordance with Article L. 225-37 of the French Commercial Code.

Eleventh resolution

(Approval of the components composing the total remuneration and benefits of any kind paid during or awarded to Mr. Slawomir Krupa, Chief Executive Officer, in respect of the 2025 financial year, pursuant to Article L. 22-10-34 II of the French Commercial Code)

The General Meeting, deliberating with the quorum and majority required for ordinary general meetings, having reviewed the Board of Directors' report pursuant to Article L. 22-10-34 II of the French Commercial Code, approves the components of the total remuneration and benefits of any kind paid during the 2025 financial year or granted for the same financial year to Mr. Slawomir Krupa, Chief Executive Officer, as presented in the corporate governance report drawn up in accordance with Article L. 225-37 of the French Commercial Code.

Twelfth resolution

(Approval of the components composing the total remuneration and benefits of any kind paid during or awarded to Mr. Pierre Palmieri, Deputy Chief Executive Officer, in respect of the 2025 financial year, pursuant to Article L. 22-10-34 II of the French Commercial Code)

The General Meeting, deliberating with the quorum and majority required for ordinary general meetings, having reviewed the Board of Directors' report, pursuant to Article L. 22-10-34 II of the French Commercial Code, approves the components of the total remuneration and benefits of any kind paid during the 2025 financial year or granted for the same financial year to Mr. Pierre Palmieri, Deputy Chief Executive Officer, as presented in the corporate governance report drawn up in accordance with Article L. 225-37 of the French Commercial Code.

Thirteenth resolution

(Advisory opinion on remuneration paid in 2025 to regulated persons referred to in Article L. 511-71 of the French Monetary and Financial Code)

The General Meeting, deliberating with the quorum and majority required for ordinary general meetings, having reviewed the Board of Directors' report, consulted pursuant to Article L. 511-73 of the French Monetary and Financial Code, issues a favourable opinion on the global package of remuneration of any kind of EUR 512,6 million paid during the 2025 financial year to regulated persons referred to in Article L. 511-71 of the French Monetary and Financial Code.

IV – BOARD OF DIRECTORS – APPOINTMENT, RENEWALS AND RATIFICATION OF CO-OPTION, OF BOARD MEMBERS (RESOLUTIONS 14 TO 17)

The composition of the Board of Directors seeks to achieve a balance between experience, expertise and independence while respecting gender balance and diversity. In particular, the Board of Directors ensures that its composition is balanced in terms of age as well as professional and international qualifications and experience. The Nomination and Corporate Governance Committee reviews these objectives each year through an annual assessment.

The Board of Directors also ensures the regular renewal of its members and strictly applies the recommendations of the AFEP-MEDEF Code regarding the independence of its members.

The Board of Directors invites the General Meeting to be held on 27 May 2026 to vote on the appointment of a new female director, the re-election of one male and one female director, and the ratification of the co-option of a female director whose re-election is also proposed to the General Meeting.

Mr Lorenzo Bini Smaghi, who has been an independent director for twelve years (date of first appointment: 2015) as of the date of the General Meeting to be held on 27 May 2026, will reach the end of his term of office as a director on that date. If his term of office were to be renewed, he would no longer meet the independence criteria set out in the AFEP-MEDEF Code. As a result, Mr Lorenzo Bini Smaghi did not wish to have his term of office as a director renewed, and his chairmanship of the Board of Directors will come to an end.

As a reminder, at its meeting on 10 April 2025, the Board of Directors appointed Mr William Connelly as its Chairman with effect from the Annual General Meeting on 27 May 2026, succeeding Mr Lorenzo Bini Smaghi.

This appointment is the result of a selection process initiated by the Nomination and Corporate Governance Committee in late 2023 with the assistance of an independent consultant. Mr William Connelly has been a member of Societe Generale's Board of Directors since 2017. He was reappointed as a director for a third term by the Annual General Meeting on 20 May 2025. He has chaired the Risk Committee since 2020 and has been a member of the Nomination and Corporate Governance Committee since 2018, roles he will continue to hold until the 2026 Annual General Meeting.

Furthermore, the Board of Directors proposes, on the recommendation of the Nomination and Corporate Governance Committee, to appoint a new independent director for a four-year term following the Annual General Meeting on 27 May 2026, when Mr Lorenzo Bini Smaghi's term of office as a director expires.

In accordance with the AFEP-MEDEF Code, it is further proposed to renew the terms of office of two independent directors which are expiring at this Shareholders' Meeting on 27 May 2026. These are the terms of office of Mr Jérôme Contamine (date of first appointment: 2018) and Mrs. Diane Côté (date of first appointment: 2018).

Finally, you are invited to approve the co-option of a director, Mrs. Laura Barlow, to replace Mrs. Béatrice Cossa-Dumurgier. The latter has notified Societe Generale of her resignation, with immediate effect, from her role of director of Societe Generale, which is incompatible with her new professional responsibilities. The Board of Directors acknowledged this on 28 May 2025. Consequently, pursuant to Article L. 225-24 paragraph 4 of the French Commercial Code, a procedure was initiated for the co-option of a female director, on the recommendation of the Nomination and Corporate Governance Committee. At its meeting on 30 July 2025, the Board of Directors of Societe Generale decided to co-opt Mrs. Laura Barlow to replace Mrs. Béatrice Cossa-Dumurgier, with effect from 1 September 2025.

The Nomination and Corporate Governance Committee has conducted a review of the Board's skills. It noted that if these appointments are approved, they would strengthen its skills, on the one hand, in the banking and financial sectors and, on the other hand, in the field of CSR (including Sustainability). It also assessed participation by the Board members to be renewed, apart from their attendance.

If the resolutions relating to the composition of the Board of Directors, each presented below, were approved, the Board of Directors will be composed of:

- 46.6% of women (7/15) based on the total number of members of the Board of Directors or 46.1% women (6/13) if - in accordance with the law in force at the end of the General Meeting - the calculation relates to all the directors appointed by the General Meeting of Shareholders (i.e. taking into account the director representing the employee shareholders and without taking into account the two directors elected by the employees) or 50% women (6/12) if, in accordance with the AFEP-MEDEF Code, the 3 employee directors are excluded from the calculations;
- 91.6% (11/12) of independent directors, if the three employee Directors are excluded from the calculations;
- 46.6% (7/15) of directors have at least one foreign nationality, or 58.3% (7/12) of directors if the three employee directors are excluded from the calculations.

In the **fourteenth resolution**, the Board proposes, on the recommendation of the Nomination and Corporate Governance Committee, to ratify the co-option, by the Board of Directors on 30 July 2025, of Mrs. Laura Barlow as a director with effect from 1er September 2025 and to specify that her term of office shall expire at the end of this General Meeting, subject to the adoption of the twenty-seventh resolution. This latter resolution proposes to replace the rule in the By-laws replacing the rule in the By-laws, which stipulates that the term of office of the co-opted director corresponds to that of the director being replaced, with a new rule stating that the initial term of office of the co-opted director ends at the General Meeting ratifying the co-option.

The Board also proposes, on the recommendation of the same Committee, to renew Mrs. Laura Barlow's term of office as a director for a period of four years.

If the twenty-seventh resolution is not adopted, the ratification provides that Mrs. Laura Barlow's term of office would expire at the end of the term of office of Mrs. Béatrice Cossa-Dumurgier, whom she has replaced, i.e. following the Annual General Meeting to be held in 2027 to approve the accounts for the financial year ending 31 December 2026.

The Board of Directors selected Mrs. Laura Barlow's candidacy in view of her extensive expertise in the banking and financial sectors, sustainability, strategic transformation and risk management.

Mrs. Laura Barlow has indeed held senior roles as a banker at NatWest Group (formerly known as RBS) and Barclays, including Head of Restructuring and Sustainability.

Mrs. Laura Barlow, a British national, stepped down from her executive role as Head of Sustainability at Barclays in March 2025 to pursue a career as a director. She has worked for more than three decades in financial and consulting services, strategic transformation, risk management and sustainability, including as Head of Corporate and Institutional Banking at NatWest and Interim Chief Risk Officer at RBS after 20 years advising multinational corporations. More detailed comments can be found in the Universal Registration Document.

Regarding the appointment procedure, the search for candidates began in May 2025, with the assistance of an external consulting firm, based on criteria defined by the Nomination and Corporate Governance Committee and the Board, namely a female director with banking experience who is able to participate in the work of the Risk Committee and, if possible, having ESG expertise.

The preliminary selection process focused on meeting all the conditions set by the EBA and the ECB as part of their so-called "fit and proper" assessments.

The Board of Directors defined this desired expertise profile in light of its composition and ensured that these guidelines would enable it to possess all the skills necessary to fulfil its remit. This point is detailed in the Universal Registration Document.

Since the start of her term of office, her attendance rate has averaged 100% at Board of Directors' meetings and 100% at Risk Committee meetings.

Furthermore, the Board of Directors assessed Mrs. Laura Barlow's independence in light of the recommendations of the AFEP-MEDEF Code and concluded that she could be qualified as independent.

If her co-option is approved, Mrs. Laura Barlow will continue to sit on the Risk Committee.

In the **fifteenth resolution**, the Board proposes, on the recommendation of the Nomination and Corporate Governance Committee, to appoint, for a period of four years, Dame Clara Furse as an independent director.

Aged 68 and of Canadian and British nationality, Dame Clara Furse will bring recognised expertise in finance and banking to the Board.

She was Global Head of Futures at UBS in 1996, then Chief Executive Officer of Crédit Lyonnais Rouse and then CEO of the London Stock Exchange. Dame Clara Furse has also advised several British public authorities and has held several directorships of listed companies: Legal & General Group in the United Kingdom, Nomura in Japan, Amadeus IT in Spain, Vodafone in the United Kingdom. Dame Clara Furse is currently a director of two listed companies: HSBC UK (Chairwoman of the Board of Directors since 2017 – term of office scheduled to end at the Annual General Meeting in April 2026) and Assicurazioni Generali (2022 – term of office current).

More detailed comments can be found in the Universal Registration Document.

Regarding the appointment procedure of this director, the selecting process for candidates was launched at the beginning of 2024, with the assistance of a consulting firm, on the basis of a profile defined by the Nomination and Corporate Governance Committee and the Board, namely, an experienced female director with exceptional banking and financial experience as well as relations with regulators.

The preliminary selection process focused on ensuring compliance with all the conditions set by the EBA and the ECB as part of their so-called "fit and proper" assessments.

The Board of Directors defined this expertise profile based on its composition and ensured that these guidelines would provide it with all the necessary skills to carry out its remit. This point is detailed in the Universal Registration Document.

In the **sixteenth resolution**, the Board proposes, on the recommendation of the Nomination and Corporate Governance Committee, to renew the term as a Director of Mr Jérôme Contamine for a period of four years.

Mr. Jérôme Contamine has been independent director since 2018, Chairman of the Audit and Internal Control Committee since May 2025 (member since 2018) and Chairman of the Compensation Committee from 2021 to May 2025 (member since 2020).

Mr. Jérôme Contamine, born on 23 November 1957, of French nationality, had a long career as Chief Financial Officer of Veolia Environnement, then of Sanofi. He also holds a directorship in a foreign listed company (Galapagos N.V.).

Since the beginning of his term of office, his attendance rate has averaged 98% at Board of Directors meetings and 100% for the Compensation Committee and the Audit and Internal Control Committee. He brings to the Board recognised experience in the management of large companies and financial expertise.

More detailed comments can be found in the Universal Registration Document.

In the **seventeenth resolution**, the Board of Directors proposes, on the recommendation of the Nomination and Corporate Governance Committee, to renew the term as a Director of Mrs. Diane Côté for a period of four years.

Mrs. Diane Côté has been an independent director since 2018, a member of the Audit and Internal Control Committee since 2018, a member of the Risk Committee since November 2021, and a member of the Nomination and Corporate Governance Committee since May 2025. Mrs. Diane Côté, born on 28 December 1963, of Canadian nationality, is a chartered professional accountant, a member of the Order of Professional Accountants of Quebec (CPA in Canada), and worked at EY as a senior auditor from 1990 to 1992. From 1992 to 2012, she performed key functions in the Audit, Risk and Finance Divisions of various insurance companies (Prudential, Standard Life and Aviva) in Canada and the United Kingdom. From 2012 until 1 February 2021, Mrs. Diane Côté served as Chief Risk Officer (CRO) and a member of the Executive Committee of the London Stock Exchange Group (LSEG). She currently holds a directorship in a listed company (Scor).

Since the beginning of her term of office, her attendance rate has been 96% for meetings of the Board of Directors and 100% for those of the Nomination and Corporate Governance Committee, the Risk Committee and the Audit and Internal Control Committee. She brings to the Board expertise in the areas of audit, risk and finance.

More detailed comments can be found in the Universal Registration Document.

Fourteenth resolution

(Ratification of the co-option of Mrs. Laura Barlow as director and renewal of her term of office)

The General Meeting, deliberating with the quorum and majority required for ordinary general meetings, having reviewed the Board of Directors' report, decides to ratify the co-option of Mrs. Laura Barlow as director, replacing Mrs. Béatrice Cossa-Dumurgier, who has resigned, and:

- if the twenty-seventh resolution submitted to the vote of this General Meeting is adopted, decides:
  - that the initial term of her term of office shall expire after this Meeting; and
  - to renew Mrs. Laura Barlow's term of office as director for a period of four years, which will expire after the General Meeting held in 2030 to approve the accounts for the financial year ending 31 December 2029.
- if the twenty-seventh resolution submitted to the vote of this General Meeting is not adopted, decides that her initial term of office shall expire after the date on which the remaining term of office of Mrs. Béatrice Cossa-Dumurgier expires, i.e. until the General Meeting to be held in 2027 to approve the accounts for the financial year ending 31 December 2026.

Fifteenth resolution

(Appointment of Dame Clara Furse as Director to replace Mr. Lorenzo Bini Smaghi's term of office)

The General Meeting, deliberating with the quorum and majority required for ordinary general meetings, having reviewed the Board of Directors' report, decides to appoint Dame Clara Furse as Director to replace Mr. Bini Smaghi whose third term of office expires at the end of this Meeting.

The four-year term of office of Dame Clara Furse as Director will expire after the General Meeting held in 2030 to approve the accounts for the financial year ending 31 December 2029.

Sixteenth resolution

(Renewal of Mr. Jérôme Contamine as Director)

The General Meeting, deliberating with the quorum and majority required for ordinary general meetings, having reviewed the Board of Directors' report, decides to renew Mr. Jérôme Contamine as Director.

This four-year term of office will expire after the General Meeting held in 2030 to approve the accounts for the financial year ending 31 December 2029.

Seventeenth resolution

(Renewal of Mrs. Diane Côté as Director)

The General Meeting, deliberating with the quorum and majority required for ordinary general meetings, having reviewed the Board of Directors' report, decides to renew Mrs. Diane Côté as Director.

This four-year term of office will expire after the General Meeting held in 2030 to approve the accounts for the financial year ending 31 December 2029.

V – AUTHORISATION TO BUY BACK SOCIETE GENERALE SHARES (RESOLUTION 18)

The **eighteenth resolution** is intended to renew the authorisation to buy back shares of the Company which has been granted to the Board of Directors by your Meeting held on 20 May 2025 (19th resolution).

Your Board used this authorisation to buy back shares in order to (i) pursue the execution of the liquidity contract, (ii) cancel shares and (iii) cover commitments to grant Societe Generale free shares to the Group's employees and executive officers.

Since the daily liquidity of Societe Generale's shares has been satisfactory for several years, Societe Generale has decided to terminate, with effect from 1 July 2025, the existing liquidity agreement.

As of 11 March 2026 evening, your Company directly held 19,769,659 shares, representing 2.6% of the total number of shares comprising its share capital as of that date.

The resolution put to a vote maintains the number of shares the Company may buy back to 10% of the total number of shares comprising its share capital at the date of completion of the share buy-back, it being further specified that the Company may not, at any time, hold directly (specification added in accordance with the law) more than 10% of the total number of its shares.

This resolution serves the same purposes you have approved over the past years, except for the one relating to the implementation of a liquidity contract.

These purchases can thus make it possible:

- to buy back shares with a view to cancelling them;
- to allocate, cover and honour any free shares allocation plan, employee savings plan or any other form of allocation in favour of the Group's employees and corporate officers;
- to honour obligations relating to the exercise of rights attached to securities giving access to the capital; and
- to keep shares and subsequently provide them in payment or exchange as part of the Group's external growth operations, such as "*merger, spin-off or asset contribution transactions*".

The purchase, sale or transfer of these shares may be carried out by any means and at any time, on one or more steps, except during except during a period of a public tender offer on the Company's securities, in accordance with the limits and terms defined by regulations.

The maximum share purchase price will be set at EUR 150 per share.

This authorisation will be valid for 18 months.

The Board of Directors will ensure that these buybacks are executed in accordance with prudential requirements as defined by banking regulations.

A detailed report on the share buyback operations completed by the Company in 2025 can be found in the Universal Registration Document. The electronic version of the description of the buyback programme will be made available on the Company's website before or after the Meeting depending on the date considered by the Board of Directors for implementing this resolution.

Eighteenth resolution

(Authorisation granted to the Board of Directors to purchase ordinary shares of the Company up to a limit of 10% of the share capital)

The General Meeting, deliberating with the quorum and majority required for ordinary general meetings, having reviewed the Board of Directors' report and pursuant to the provisions of Articles L. 22-10-62 et seq. and L. 225-100 et seq. of the French Commercial Code, the French Financial Market Authority (*Autorité des Marchés Financiers*) General Regulations and the Regulation (EU) No. 596/2014 dated 16 April 2014:

1. Authorises the Board of Directors to purchase ordinary shares in the Company up to a limit of 10% of the total number of shares representing the Company's share capital on the date of these purchases, providing that the maximum number of shares held directly by the Company, at any time, does not exceed 10% of the Company's share capital.
2. Decides that the Company's shares may be purchased, on decision of the Board of Directors in order to:
   - 2.1. grant, cover and honour any free shares allocation plan, employee savings plan and any other form of allocation for the benefit of the employees and corporate officers of the Company or affiliated companies under the conditions defined by the applicable legal and regulatory provisions;
   - 2.2. cancel them;
   - 2.3. deliver shares upon 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 the Group's external growth transactions, such as merger, spin-off or asset contribution transactions.
3. Decides that acquisitions, sales or transfers of those shares may be carried out on one or more occasions, by any means and at any time, except during a period of 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 the maximum purchase price per share at 150 euros. Thus, as at 5 February 2026, a theoretical maximum number of 75,172,399 shares could be purchased, corresponding to a theoretical maximum amount (excluding any acquisition fees, taxes and levies) of EUR 11,275,859,850.
5. Sets at 18 months from the date of this Meeting the duration of this authorisation which will cancel for the remaining period, and supersede, as from the date of its implementation by the Board of Directors, the authorisation granted by the Ordinary General Meeting dated 20 May 2025 in its 19th resolution.
6. Grants full powers to the Board of Directors, with authority to delegate, to conduct the aforementioned transactions, carry out all formalities and statements, make, where applicable, any adjustment following any potential transaction on the Company's share capital and, more generally, take all necessary measures for the implementation of this authorisation.

REPORT OF THE BOARD OF DIRECTORS ON THE RESOLUTIONS TO BE RESOLVED UPON BY THE EXTRAORDINARY MEETING

The Board of Directors has financial authorisations which, with the exception of those reserved for employees adopted by the General Meeting of 20 May 2025, were entrusted to it by your Meeting on 22 May 2024 and expire this year.

The summary table given in paragraph 3.1.7 of the Universal Registration Document provides an overview of how the Board of Directors has used these authorisations. An updated version of this table is available on the General Meeting website. Your Board has only used the authorisations relating to the free allocations of shares, issuances reserved for employees and the cancellation of treasury shares.

The last share issue reserved for eligible persons from entities participating in Societe Generale's company or group savings plans was on 24 July 2025. This share issue was decided by the Board of Directors held on 5 February 2025 and was made public in the table of financial delegations provided in section 3.1.7 of the Universal Registration Document filed with the *Autorité des marchés financiers* on 12 March 2025. It was also notified in several documents, including the Board of Directors' report on the resolutions to be presented at the General Meeting of 20 May 2025, which were included in the convening brochure. The period and the subscription price of this share issue were set on the day before this meeting, on 19 May 2025.

The corresponding reports of the Board of Directors and the Statutory Auditors were, in accordance with the applicable regulation, brought to the attention of shareholders at this meeting and remain available on the website[1] dedicated to Societe Generale's general meetings. Conducted in accordance with the 27th resolution of the Combined General Meeting held on 22 May 2024, this share issue was made in 31 countries, subscribed by around 51,000 eligible employees and retired former employees for a total amount of EUR 269,310,884.40, and resulted in the issuance of 7,531,065 new shares on 24 July 2025, representing 0.97% of the Group's share capital as of that date.

In accordance with the 20th resolution of the General Meeting held on 20 May 2025, the Board of Directors decided, at its meeting of 5 February 2026, to issue shares reserved for the Group's employees and pensioners in 2026 for a maximum nominal amount of EUR 15,006,000 which corresponds to the ceiling of 1.5% of the share capital at the date of the May 2025 General Meeting and for which the Chief Executive Officer was delegated the necessary authorisation.

To enable the Group to propose a similar operation in 2027, it appears appropriate to propose a new resolution (the 23rd resolution below) that is similar to the 20th resolution approved last year.

It is proposed to end all existing financial authorisations, except the one mentioned above, for the part not yet used and approve new delegations to the Board of Directors for a uniform period of 26 months (19th to 25th resolutions).

VI – CEILINGS FOR ISSUANCES GIVING ACCESS TO SHARE CAPITAL (RESOLUTIONS 19 TO 25)

The various ceilings are summarised in the table below. The overall ceiling and the ceiling for issuances with pre-emptive subscription rights are limited to 33% of share capital on the day of the Meeting.

Overall ceiling: **33% of the share capital** on the day of the Meeting, i.e., a maximum nominal amount of EUR 310,086,147[1][*]	Issuances with pre-emptive rights (PSR) (19th resolution)		33%
	Issues subject to a common ceiling of **10% of the share capital** at the date of the Meeting, i.e. a maximum nominal amount of EUR 93,965,499(*)	Issuances without PSR per offer(s) (other than those referred to in Article L.411-2, 1° of the French Monetary and Financial Code) (20th resolution)	10%
		Issuances without PSR to remunerate contributions in kind (21st resolution)	10%
		Issuances without PSR of contingent convertible super subordinated bonds through offer referred to in article L.411-2, 1° of the French Monetary and Financial Code (22nd resolution)	10%
	Issuances reserved for employees (23rd resolution)		1,5%
	Issuances reserved for employees (20th resolution of the General Meeting held on 20 May 2025) +*Unlike the ceilings in the other resolutions presented in this table, which are based on the share capital at the date of the 2026 Meeting, the ceiling in this resolution is a percentage of the share capital at the date of the 2025 Meeting, resulting in a maximum nominal amount of 15,006,000 euros.*		1,5%+
	Free allocation of shares to regulated or assimilated persons (24th resolution) +*including a maximum ceiling of 0.05% for allocations to Societe Generale's Chief Executive Officers*		1,15%+
	Free allocation of shares to be granted freely to employees other than regulated or assimilated persons (25th resolution)		0,5%
EUR 550,000,000[2]	Incorporation into the share capital of reserves, profits, premiums or any other item which may be incorporated into the share capital (19th resolution)		

(1) The ceiling on debt issuances giving access to share capital remains unchanged at EUR 6 billion (23rd to 26th resolutions).

(2) The existence of a separate and autonomous ceiling is justified by the completely different nature of the incorporations of reserves and other elements since these occur either by the free allocation of shares to shareholders or by the increase in the nominal value of existing shares, i.e. without dilution for the shareholders and without modifying the volume of the Company's equity.

** Indicative nominal amount based on the amount of share capital as of the date of the Notice of Meeting. The limits will be calculated based on the amount of share capital as of the date of the Meeting.*

These amounts are set subject to, as the case may be, the additional share capital increases resulting from the rights adjustment of certain security holders.

In order for you to vote on the status of the financial authorisations falling within the purview of this Extraordinary General Meeting during a public tender offer, it is stipulated that such financial authorisations would be suspended during a public tender offer on the share capital of the Company, except for the resolutions relating to the issuances reserved for employees in the context of global employee share ownership plan decided before the opening of a public tender offer, the free allocations of performance shares to the employees and Chief Executive officers if they are provided for in the Company's remuneration policy, as well as issuances related to contingent convertible bonds.

(1) https://investors.societegenerale.com/en/strategy-and-governance/governance/annual-general-meeting

VII – AUTHORISATIONS FOR ISSUANCES OF ORDINARY SHARES AND SECURITIES GIVING ACCESS TO THE SHARE CAPITAL, EXCLUDING ISSUANCES RESERVED FOR EMPLOYEES OR RELATED TO THE FREE ALLOCATION OF SHARES (RESOLUTIONS 19 TO 22)

Although Societe Generale does not contemplate to proceed with an increase of its share capital, the renewal of these authorisations tends to enable the Board of Directors to have the possibility to proceed with share capital increases within short time frames. This ability to quickly react falls within the criteria used by the ECB to assess the credibility of the preventive recovery plan that your Company must establish to meet the requirements of the banking crisis prevention and management directive implemented into French law by the order dated 20 August 2015.

The securities likely to be issued pursuant to the financial authorisations which have been proposed might be the following:

- ordinary shares of the Company,
- 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. Such securities may notably comprise shares with shares warrants attached (ABSA) or shares with bond warrants attached (ABSO),
- debt securities giving access to equity securities to be issued of the Company or a Subsidiary such as notably bonds convertible into or exchangeable for new or existing shares (OCEANE).

A – ISSUANCES WITH AND WITHOUT PRE-EMPTIVE SUBSCRIPTION RIGHTS PER PUBLIC OFFER OTHER THAN THOSE REFERRED TO IN ARTICLE L. 411-2, 1° OF THE FRENCH MONETARY AND FINANCIAL CODE, EXCEPT DURING A PUBLIC TENDER OFFER ON THE SHARE CAPITAL OF THE COMPANY (RESOLUTIONS 19 AND 20)

The **nineteenth** and **twentieth resolutions** are intended to renew the authorisations to increase the share capital with or without pre-emptive subscription rights granted for 26 months by your Meeting dated 22 May 2024.

The Board of Directors did not make use of these authorisations and undertakes to use these new authorisations only if needed in order to strengthen the means for development and financing of your Company. It would give priority to an operation with pre-emptive subscription rights, as it did in 2006, 2008 and 2009.

However, the Board deems it necessary to have the possibility to proceed with share capital increases without pre-emptive subscription rights of the shareholders in order to be able, if necessary, to raise equity within a shorter timeframe than those of capital increases with pre-emptive subscription rights being observed that, (i) in accordance with the applicable regulations, individuals would be able to subscribe for three trading days and (ii) the Board of Directors would have the power to provide a priority subscription for shareholders.

The Board of Directors would of course set the issue price of the securities in the best interests of the Company and its shareholders, while taking into account all of the requirements set by the laws and regulations in effect.

These authorisations may not be used by the Board of Directors during a public tender offer on the securities of the Company.

Issuance with pre-emptive subscription rights (Resolution 19)

In case of an issuance with pre-emptive subscription rights of ordinary shares or securities giving access to the share capital, the shareholders will have a pre-emptive subscription rights to the securities issued in proportion to their share in the share capital in accordance with applicable law and regulations in effect. Upon an explicit decision of the Board of Directors, the unsubscribed irreducible (à titre irréductible) equity securities would be allocated to the shareholders who will have subscribed an amount of securities greater than the amount to which they could subscribe on a preferential basis, in proportion to the number of subscription rights available to them and, in any case, within the limit of their requests. This pre-emptive subscription right may be exercised on both an irreducible and reducible basis. If it is not exercised, the pre-emptive subscription right is negotiable.

Issuance without pre-emptive subscription rights (Resolution 20)

In case of an issuance without pre-emptive subscription rights of ordinary shares or securities giving access to the share capital, the Board of Directors would have the ability to establish in favour of the shareholders a priority subscription right for the issuance(s) carried out pursuant to said resolution. If the amount of the issuance carried out pursuant to said resolution exceeds 5% of the share capital, your Board would take care, unless the situation does not allow it, to grant priority subscription allowing shareholders to subscribe in priority and proportion to their share capital for the entire issuance. This priority subscription right would not result in the creation of negotiable rights but could, upon decision of the Board of Directors, be exercised both on an irreducible (à titre irréductible) and reducible (à titre réductible) basis.

It is proposed to maintain a framework for the issue price of common shares issued pursuant to this authorisation, calculated on the basis of a maximum discount of 10%, despite the full flexibility permitted by Law No. 2024-537 of 13 June 2024, known as the "loi Attractivité", which removed the obligation to include a minimum issue price limit for shares in this authorisation. It is specified that the maximum discount of 10% will now apply, in line with new market practices, to the last quoted price of the Company's shares on the regulated market of Euronext in Paris preceding the setting of the issue price, and no longer as in the previous authorisation with the same purpose, to the volume-weighted average of the Company's share prices on the regulated market of Euronext Paris during the three trading sessions preceding the start of the public offering.

With respect to the securities to be issued, their price would be such that the amount immediately received by the Company increased, where applicable, by the one which may be received in the future by the Company is, for each ordinary share issued consequently to the issuance of these securities, at least equal to this same amount.

B – ISSUANCE IN CASE OF CONTRIBUTIONS IN KIND TO THE COMPANY EXCEPT DURING A PUBLIC TENDER OFFER ON THE SHARE CAPITAL OF THE COMPANY (RESOLUTION 21)

Through the **twenty-first resolution,** it is proposed to authorise the Board to increase the share capital, up to a limit of 10% of the share capital of the Company, in order to remunerate contributions in kind of equity securities or securities giving access to the share capital, except in case of a public exchange offer.

The Board has never made use of this authorisation but wishes to benefit from this possibility if the case would occur.

Any issuance in this context would be preceded by the involvement of a Contribution auditor.

This authorisation shall not impact the overall ceiling for the share capital increases that may be implemented by the Board of Directors, as the amount set by the Meeting would be deducted from the ceilings set in paragraphs 2.1 and 2.4 of the nineteenth resolution as well as from those set in the twentieth and twenty-second resolution.

This authorisation cannot not be used by the Board of Directors during a public tender offer on the securities of the Company.

C – ISSUANCE OF SUPER-SUBORDINATED BONDS CONVERTIBLE INTO SHARES ALSO KNOWN AS CONTINGENT CONVERTIBLE BONDS "COCOS" (RESOLUTION 22)

Through the **twenty-second resolution**, it is proposed to authorise your Board to issue, by an offer of securities exclusively to a limited circle of investors acting on their own account and/or to qualified investors, in accordance with Article L. 411-2, 1° of the French Monetary and Financial Code, convertible contingent super-subordinated bonds ("CoCos") which would be converted into ordinary shares of the Company in the event that the Group's Common Equity Tier 1 (hereinafter "CET1") would fall below a threshold set by the issuance agreement (which shall not be lower than 5.125% or any other threshold for qualifying as additional Tier 1).

This kind of CoCos is an additional tier 1 instrument (AT1) which is intended to absorb losses under certain conditions of solvability or liquidation of the institution, or even according to the assessment of the resolution Authority.

These CoCos are part of the Tier 1 ratio which includes the CET1 and the AT1 instruments. AT1 instruments are also included in the calculation of the leverage ratio.

The AT1 instruments are governed by Article 54 of the *Capital Requirement Regulation* European regulation ("CRR"). This regulation provides that when the CET1 ratio falls below a pre-determined threshold (5.125% at the date of the present Board of Directors report) the AT1 instrument shall absorb the losses through one of the following two mechanisms:

- either with a mechanism to reduce all or part of the principal amount of the instrument;
- or with a mechanism of conversion into Common Equity Tier 1 (i.e. conversion into ordinary shares).

From August 2013 to late December 2025, Societe Generale has issued 18 AT1 instruments which terms provide for the full partial reduction of the instrument's principal amount in case the CET1 ratio of Societe Generale would fall below 5.125%. In 2026, as was proposed in 2024, and in order to preserve the Company's ability to issue convertible AT1 instruments as an alternative to AT1 instruments incorporating a principal reduction mechanism, it is considered useful to maintain this resolution.

Thus, Societe Generale could issue super-subordinated contingent convertible bonds comprising a mechanism of conversion into shares in the event the CET1 ratio was to fall below 5.125% or any other threshold for qualifying as AT1.

The requested authorisation is about 10% of the share capital, this amount being deducted from the nineteenth resolution overall ceiling and the ceiling for authorisations without pre-emptive subscription rights proposed under the twentieth and twenty-first resolution. This kind of bonds is not intended to be offered to any investor. Consequently, the Board of Directors considers appropriate to, regarding these very specific instruments, exclude the pre-emptive subscription rights of shareholders and to authorise it to use public offers referred to in article L. 411-2, 1° of the French Monetary and Financial Code (e.g. private placement). These CoCos would therefore be exclusively proposed to a limited circle of investors acting on their own account and/or to qualified investors, in accordance with Article L. 411-2, 1° of the French Monetary and Financial Code.

The issue price of the shares to be issued through conversion of CoCos shall not be lower than, at the Board of Directors' discretion, (i) the arithmetic average of the five volume-weighted average share prices each reported daily on the Euronext Paris regulated market at the closing of each of the last five (5) trading sessions preceding the setting of the the CoCos' issue price, (ii) the average share price on the Euronext Paris regulated market, volume-weighted during the last trading session preceding the setting of the CoCos' issue price or (iii) the average share price on the Euronext Paris regulated market, volume-weighted set during a trading session when the CoCos' issue price is set, in all three cases, possibly decreased by a maximum discount of 50%.

This level of discount is in line with market practices since, for this type of instruments convertible into shares, investors expect a significant discount compared to the share price at the date of issuance. Indeed, if a conversion were to take place, it would take place in a context of heavy losses, at a time when the share price would be very discounted compared to the one at the date of the issuance of the CoCos. It is emphasised that this type of instruments is used to enable business continuity in a very weakened context in order to allow the re-establishment of the financial institution and avoid a situation which would be more detrimental, in particular for the shareholder.

This resolution may be used during a public tender offer on the securities of the Company, in accordance with market practice, as it allows the Company to continue raising equity capital through the issuance of convertible super-subordinated bonds whose conversion into shares is not at the issuer's discretion and occurs in exceptional circumstances with no connection with to a public tender offer.

It should be noted that in all cases, if the CET1 ratio of a given bank deteriorates markedly, the Bank Recovery and Resolution Directive (BRRD), already provides the possibility to convert Tier 1 and Tier 2 instruments into shares when the Resolution authority deems it appropriate to restore equity to the desired level.

In practice, this intervention by the Resolution authority would take place well before the CET1 level of 5.125% is reached: for example, at 31 December 2025, the Group's CET1 ratio was 13.5% for a Common Equity Tier 1 capital of EUR 53.1 billion; a level of 5.125% would therefore imply losses of around EUR 33 billion.

Nineteenth 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 corresponding to 33% of the Company's share capital on the date of this General Meeting, the amounts set in the 20th to 25th resolutions being deducted from this amount, (ii) and/or through incorporation, for a maximum nominal amount of EUR 550 million)

The General Meeting, deliberating with the quorum and majority required for extraordinary general meetings, having reviewed 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. 22-10-49, L.22-10-51, L. 22-10-52, L. 22-10-54, 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 period 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 of 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 into 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 authorised as follows:

   2.1. the maximum nominal amount of the ordinary shares mentioned in 1.1. that may thus be issued, immediately or in the future, is hereby set at 33% of the Company's share capital on the date of this General Meeting, i.e. an indicative amount of EUR 310,086,147.93 based on the amount of share capital on the date of the Notice of Meeting, it being stated that the nominal amount of ordinary shares issued, where applicable, in accordance with the 20th to 25th resolutions of this Meeting shall be deducted from 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 20th to 22th resolutions of this Meeting shall be deducted from this amount.

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

   3.1. in connection with 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 laws 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 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, allocate at its discretion all or part of the unsubscribed securities, 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. in connection with 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 assignable 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 time limits set by the regulations in force.

4. Sets at 26 months 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 of 22 May 2024 in its 23rd resolution.

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

Twentieth resolution

(Delegation of authority granted to the Board of Directors, for 26 months, to increase the share capital, with cancellation of pre-emptive subscription rights, by public offer other than the ones referred to in Article L. 411-2, 1° of the French Monetary and Financial Code, 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 corresponding to 10% of the Company's share capital on the date of this General Meeting, this amount being deducted from the amount set in 2.1 and 2.4 of the 19th resolution and those set out in the 21st and 22nd resolutions)

The General Meeting, deliberating with the quorum and majority required for extraordinary general meetings, having reviewed 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. 22-10-49, L.22-10-51, L. 22-10-52, L. 22-10-54, 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 period on the Company's share capital, in France or abroad, the increase of the share capital, on one or more occasions, through the issuance, by public offering other than those referred to in Article L. 411-2, 1° of the French Monetary and Financial Code, of:

   a) ordinary shares of the Company, or

   b) equity securities giving access to other equity securities of the Company or of 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. 22-10-54 of the French Commercial Code and grants all powers, in addition to those resulting from the implementation of this delegation to, in particular, (i) establish the list and the number of shares tendered for exchange and (ii) set the dates and conditions of issuance, the exchange ratio, the type of securities issued, and, where applicable, the amount of the balancing cash payment to be made, without the price determination method set out in paragraph 7 of this delegation being applicable;

   2.2. following the issuance, by a Subsidiary, of securities giving access to the share capital of Societe Generale under the conditions of Article L. 228-93 of the French Commercial Code, it being stated that these securities could also give access to existing shares of Societe Generale.

3. Sets at:

   3.1. 10% of the Company's share capital on the date of this General Meeting, i.e. an indicative amount of EUR 93,965,499.37 based on the share capital amount on the date of the Notice of Meeting, the maximum nominal amount of the ordinary shares that may thus be issued, immediately or ultimately, 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 securities representing debt that could be issued pursuant to this resolution.

4. Resolves that these ceilings shall be deducted from the ceilings set in 2.1 and 2.4 of the 19th resolution of this Meeting and those set in the 21st and 22nd resolutions of this Meeting, it being specified that, where applicable, the amount of the issuances carried out pursuant to the 21st and the 22nd resolutions of this Meeting shall also be deducted from the ceilings set in 3 of this resolution.

5. Resolves to remove the pre-emptive subscription right of the shareholders to these shares and to delegate to the Board of Directors, for the issuance(s) carried out pursuant to this resolution, the right to institute for shareholders a priority subscription period in favour of the shareholders, pursuant to Article L. 22-10-51 of the French Commercial Code, which shall not be less than the lead time set by the applicable laws and regulations. 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 a irreducible (*à titre irréductible*) and reducible (*à titre réductible*) basis.

6. Resolves that if the subscriptions of shareholders and the public have not absorbed the entire issuance of ordinary shares or securities, the Board of Directors may use one and/or the other of the options provided for in Article L. 225-134 of the French Commercial Code in such order as it deems appropriate.

7. Resolves that the issue price of the shares will be at least equal to the last quoted price of the Company's shares on the regulated market of Euronext in Paris preceding the setting of the issue price, less a maximum discount of 10%.

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 with the same purpose granted by the Combined General Meeting of 22 May 2024 in its 24th resolution.

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

Twenty-first resolution

(**Delegation of authority granted to the Board of Directors, for 26 months, in order to increase the share capital 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, within the limit of a maximum nominal corresponding to 10% of the Company's share capital on the date of this General Meeting, with this amount being deducted from the ceilings set in 2.1 and 2.4 of the 19th and of those set in the 20th and 22nd resolutions)**

The General Meeting, deliberating with the quorum and majority required for extraordinary general meetings, having reviewed the Board of Directors' report and the Statutory Auditors' special report and in accordance with Articles L. 225-147 and L. 22-10-53 of the French Commercial Code:

1. Delegates to the Board of Directors its authority to decide, except during a public tender offer period 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 of the Company or of 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;

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. 22-10-54 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. Resolves to cancel the pre-emptive rights of shareholders to subscribe for these shares.

3. Sets at 10% of the Company's share capital on the date of this Meeting, i.e. an indicative amount of EUR 93,965,499.37 based on the share capital amount on the date of the Notice of Meeting, the maximum nominal amount of the share capital increases that may be carried out.

4. Resolves that this ceiling and the nominal amount of the shares that may be issued shall be deducted from the ceilings set in paragraphs 2.1 and 2.4 of the 19th resolution of this Meeting, it being specified that, as the case may be, the amount of the issues carried out pursuant to the 20th and 22nd resolutions of this Meeting shall also be deducted from the ceiling mentioned in paragraph 3 of this resolution.

5. 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 of 22 May 2024 in its 25th resolution.

6. Acknowledges that the Board of Directors has all powers to implement this delegation, with the ability to subdelegate as provided by law, in order to, in particular, approve the valuation of the contributions, decide and record the completion of the share capital increase remunerating the contribution as well as where applicable, the amount of the balancing payment to be made, charge, where applicable, all costs and rights brought about by the share capital increase against the contribution premium, deduct from the contribution premium, if deemed appropriate, the amounts necessary to fund the statutory reserve, proceed with the related amendments to the by-laws, and, more generally, do whatever will be necessary.

Twenty-second resolution

(Delegation of authority granted to the Board of Directors, for 26 months, in order to proceed with the issuance of 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 be lower than 5.125%, or any other threshold for qualifying as additional Tier 1 capital instruments, with cancellation of pre-emptive subscription rights, per public offer referred to in Article L. 411-2, 1° of the French Monetary and Financial Code, within the limits of a maximum nominal amount corresponding to 10% of the Company's share capital on the date of this General Meeting, and the ceilings set in the 19th and 20th resolutions)

The General Meeting, deliberating with the quorum and majority required for extraordinary general meetings, having reviewed the Board of Directors' report and the Statutory auditors' special report and in accordance with legal provisions, in particular Article 54 of the Regulation (EU) No. 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms, as amended, in Articles L. 225-129-2, L. 225-135, L. 225-136, in Articles L. 22-10-49, L. 22-10-52 and in Articles L. 228-91 to L. 228-93 of the French Commercial Code:

1. Delegates to the Board of Directors its authority to proceed with, in France or abroad, the increase of the share capital, by an offer of securities addressed exclusively to a limited circle of investors acting on their own account and/or to qualified investors, in accordance with Article L. 411-2, 1° of the French Monetary and Financial Code, on one or more occasions, through the issuance of convertible super-subordinated bonds (within the meaning of Article L. 228-97 of the French Commercial Code) 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 be lower than 5.125% or any other threshold for qualifying as additional Tier 1 capital instruments. 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 contingent convertible super-subordinated bonds.

3. Acknowledges that, where applicable, the delegation referred to above entails a waiver, in favour of the holders of the contingent convertible super-subordinated bonds that may be issued, of shareholders' pre-emptive subscription rights to ordinary shares to which these securities would entitle them.

4. Sets at 10% of the Company's share capital on the date of this Meeting, i.e. an indicative amount of EUR 93,965,499.37 based on the share capital on the date of the Notice of Meeting, the maximum nominal amount of the share capital increases that may be carried out, without exceeding, in accordance with the law, 10% of the share capital per year (it being noted that this limit shall be determined on the date of each issue of bonds convertible to shares, taking into account the issue in question as well as issues made during the 12-month period preceding said issue), 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 super-subordinated bonds holders.

5. Resolves that this ceiling shall be deducted from the ceilings provided in the 19th and 20th resolutions of this Meeting.

6. Resolves that the issue price of the shares to be issued through conversion of contingent convertible super-subordinated bonds shall not be lower than, at the Board of Directors' discretion, (i) the arithmetic average of the five volume-weighted average share prices each reported daily on the Euronext in Paris regulated market at the closing of each of the last 5 (five) trading sessions preceding the setting of the contingent convertible super-subordinated bonds issue price (ii) the average price of the share on the Euronext in Paris regulated market, volume-weighted during the last trading session preceding the setting of the contingent convertible super-subordinated bonds' issue price or (iii) the average price of the share on the Euronext in Paris regulated market, volume-weighted set during a trading session when the contingent convertible super-subordinated bonds' issue price is set, in all three cases, possibly decreased by a maximum discount of 50%.

7. Sets at 26 months as from this date the duration of this delegation.

8. Delegates all powers to the Board of Directors to implement this delegation of authority or subdelegate as provided by law.

VIII – AUTHORISATIONS FOR ISSUANCES GIVING ACCESS TO THE SHARE CAPITAL IN FAVOUR OF THE EMPLOYEES AND CHIEF EXECUTIVE OFFICERS (DIRIGEANTS MANDATAIRES SOCIAUX) (RESOLUTIONS 23 TO 25)

A – GLOBAL EMPLOYEE SHARE OWNERSHIP PLAN (GESOP) – AUTHORISATION FOR ISSUANCES RESERVED FOR EMPLOYEES (RESOLUTION 23)

In the **twenty-third resolution,** it is proposed to renew the authorisation allowing the Board of Directors to propose capital increases through the issuance of shares reserved for the eligible persons from entities participating in the company or group savings plans of Societe Generale and of companies affiliated to it pursuant to Article L. 225-180 of the French Commercial Code and Articles L. 3344-1 and L. 3344-2 of the French Labour Code (the "**Group**"), up to a limit of 1.5% of the share capital (as in 2025) for a period of 26 months, this ceiling being deducted from those provided for in paragraphs 2.1 and 2.4 of the 19th resolution.

This new authorisation would enable to issue, in accordance with legal provisions in force, shares or securities giving access to the share capital, where necessary, in separate parts, to eligible persons from entities participating in Societe Generale's company and group savings plans and of the savings plans of the Group's companies.

It would include the cancellation of shareholders' pre-emptive subscription rights in favour of the eligible persons from entities participating in the said plans.

The subscription price would be equal to an average of the prices of the Societe Generale share on the regulated market of Euronext Paris over the twenty trading sessions preceding the date of the decision setting the opening date for subscription, minus a 20% discount.

The Board of Directors could proceed with the free allocation of shares or other securities giving access to the share capital instead of the discount.

Moreover, within the limits set by Article L. 3332-21 of the French Labour Code, the Board of Directors could proceed with the free allocation of shares or other securities giving access to the share capital instead of the employer contribution ("abondement").

The Board of Directors could also decide that this transaction, instead of taking place via share capital increases, would be carried out through the transfer of shares under the conditions of Article L. 3332-24 of the French Labour Code.

So that you can make a decision by knowing the status of this authorisation during a period of tender offer for the Company's shares, it should be noted that this authorisation would be then suspended, unless the Board of Directors decides to issue shares reserved for beneficiaries of Societe Generale company and group share savings plans before the offer period begins.

Finally, in accordance with legal provisions, the decision setting the subscription period could be taken either by the Board of Directors or by its delegate. The final terms of the transaction carried out as well as its impact would be brought to your attention through the Board of Directors and the Statutory auditors' additional reports as required by the provisions in force.

As at 31 December 2025, employee share ownership held via Societe Generale company and group savings represented 9.11% of the Company's share capital. Over the past 10 years, this percentage has fluctuated between 6% and 10%.

It should be noted that:

- The employee share ownership policy at Societe Generale gives each employee the freedom to vote. The rules of Societe Generale's company mutual fund (FCPE) invested only in Societe Generale shares provide that the total number of employee voting rights do not give rise to a single vote. The FCPE only exercises voting rights at General Meetings in respect of a very small number, which is close to zero percent (representing fractional shares). The percentage of voting rights exercised at general meetings by FCPE unit holders has not exceeded 5.31% of the total number of votes expressed at general meetings over the past nine years; and
- Employee shareholding is part of the Group's corporate culture. These transactions create a sense of unity among employees, strengthens the feeling and pride of belonging to the Group and employee commitment. For the 32nd transaction (in 2025), the subscription rate was close to 50% on a global level (31 countries) and exceeded 60% in France.

B – AUTHORISATION TO PROCEED WITH THE FREE ALLOCATION OF PERFORMANCE SHARES TO (I) REGULATED PERSONS OR ASSIMILATED, INCLUDING THE CHIEF EXECUTIVE OFFICERS (DIRIGEANTS MANDATAIRES SOCIAUX) AND (II) OTHER EMPLOYEES (RESOLUTIONS 24 AND 25)

In the **twenty-fourth and twenty-fifth resolutions**, it is proposed to authorise the Board of Directors to proceed with the free allocation of Societe Generale performance shares in accordance with Articles L. 225-197-1 et seq. and L. 22-10-59 of the French Commercial Code.

Both resolutions, granted for a period of 26 months, will enable to include these allocations of Societe Generale shares within a favourable framework for Societe Generale and its shareholders as much as for the beneficiaries of performance shares.

It shall be stated that non-executive corporate officers do not receive any performance shares.

1. Free allocations of Societe Generale performance shares to regulated persons or assimilated with deferred variable remuneration (Resolution 24)

The Directive CRD requires that the payment of a minimum of 40% of the variable remuneration component of the Group's regulated population is deferred over at least a four-year period and subject to vesting conditions. The regulations also require that at least 50% of this variable remuneration is awarded in the form of shares or subordinated debt issued by Societe Generale, thus contributing to the alignment of this variable component with the Company's long-term performance and risks.

The Board of Directors seeks authorisation to allocate Societe Generale shares to regulated persons within the meaning of CRD, i.e. the employees and Chief Executive Officers identified by the Directive as stated in this report (resolution 13) and, beyond, a larger population, also called assimilated persons, including:

- employees who, while working within activities considered as having significant impact on the Group's risk profile within Global Banking and Investor Solutions, are not considered as having individually, by their management level and decision-making power, a significant impact. They are therefore not included in the scope of the CRD regulated population but are assimilated by the Group's internal policy depending on their level of variable remuneration ;

- employees holding specific control or support functions within the Group's Services Units[1] or specific management functions but not covered at individual level by the Directive CRD in retail banking France, private banking France and international and the headquarters functions MIBS; they are assimilated by the Group's internal policy depending on their level of variable remuneration;
- the regulated persons at the Group level under the Directive Solvency II due to their variable remunerations level.

Variable remunerations awarded by Societe Generale to regulated persons whose variable remuneration is deferred are paid according to the payout rules compliant with the regulations. Pursuant to the Directive CRD, the variable remuneration is deferred for at least 40% of its amount over a four-year minimum period. The higher the level of the variable remuneration is, the higher is the proportion of the deferred non-vested component. In addition, more than 50% of this variable remuneration is indexed to Societe Generale share. Although it is not directly covered by the Directive CRD, assimilated persons are also subject to deferred payment mechanisms for their variable remuneration with specific deferral and payment terms.

Societe Generale's Chief Executive Officers are subject to the following scheme: the annual variable portion is deferred over a total period of five years and the long-term incentive is deferred over at least five years and subject to stringent vesting conditions.

Allocations carried out pursuant to this resolution include a minimum vesting period of:

- 2 years for shares allocated to assimilated persons, as payment for the portion of variable remuneration which is deferred for 2 years
- 3 years for shares allocated to regulated persons under CRD, as payment for the portion of variable remuneration which is deferred for 3 years; and
- 5 years for long-term incentive allocated to corporate officers.

A retention period of at least six months will be required following the vesting.

The shares allocated as part of this resolution will be entirely subject to performance conditions tailored according to the divisions and activity. For Societe Generale's Chief Executive Officers, performance conditions will be different for the annual variable remuneration and for the long-term incentive (see above).

For the deferred annual variable remuneration of regulated persons and assimilated awarded in 2027 and 2028 for the preceding financial year, if a minimum performance level is not reached each year, the corresponding part of the award will be partially or entirely forfeited (pursuant to the malus principle mentioned in Article L. 511-83 of the Financial and Monetary Code):

- for Chief Executive Officers (*dirigeants mandataires sociaux exécutifs*) of Societe Generale, the performance thresholds correspond to cumulative profitability conditions (excluding exceptional items when appropriate) and capital requirements; if the Board finds that a decision taken by the Chief Executive Officers has significant consequences on the company's results or its image, it may decide not only to reduce or cancel the shares during the vesting period but also refund, for each allocation, all or part of the shares already acquired during a period of six years after the allocation.
- for other regulated persons and assimilated persons, a capital criterion as well as a profitability criterion (excluding exceptional items when appropriate) apply. The appropriate risk management and compliance and clawback conditions (subject to applicable local regulations) are taken into account for the payment of the deferred variable remuneration at a Group level.

The shares allocated will also be accompanied by an attendance condition for regulated employees and assimilated. For Societe Generale's Chief Executive Officers, the attendance condition is applicable until the date on which their current term of office expires.

The performance conditions are detailed in the remuneration policies and practices report published each year on Societe Generale Group's website.

For the long-term incentive scheme awarded to Societe Generale's Chief Executive Officers (*dirigeants mandataires sociaux exécutifs*) in 2027 and 2028 for the previous financial year, the vesting of shares will be subject to performance conditions that will be submitted for approval by the General Meeting as part of the vote on the remuneration policy for executive officers.

The plan which will be allocated to Chief Executive Officers in 2027 with respect to 2026 will be subject to the following conditions:

The number of shares will be definitively vested:

- For 33.33%, based on the relative performance condition of the Societe Generale share as measured by the increase in the Total Shareholder Return (TSR) compared to that of the TSR of 11 comparable European banks over the entire vesting periods.

This performance will be assessed depending on the ranking of Societe Generale in the peer sample in terms of annualised TSR, measured over the shares vesting period, according to the vesting grid imposing the following vesting ratios for the Chief Executive Officers:

Societe Generale	Ranks 1*, 2 and 3	Rank 4	Rank 5	Rank 6	Ranks 7 to 12
As% of the maximum number allocated	100%	83.3%	66.7%	50%	0%

**The highest rank*

The sample will be determined on the day when the Board of Directors resolves to grant the plan. For illustrative purposes, the peer sample for the 2025 long-term incentive award is composed of: Barclays, BBVA, BNP Paribas, Crédit Agricole SA, Deutsche Bank, ING, Intesa, Nordea, Santander, UBS and UniCredit.

- For 33.33%, based on CSR conditions, and
- For 33.33%, based on the condition relating to the Group's future profitability.

Regarding the CSR criterion, the target will be defined each year in relation to the Group's CSR policy and commitments and validated by the Board of Directors. For the 2026 allocation in respect of 2025, the CSR condition will be linked to compliance with trajectories compatible with the Group's commitments with regard to reducing exposure to the oil and gas production sector and contributing to sustainable finance. Regarding the Group's future profitability, targets will be defined each year and validated by the Board of Directors.

(1) Compliance, Finance, Human Resources/Communication, GBIS Resources, General Inspection and Audit, Networks IT France, Group Resources, Risks and General Secretariat.

- No long-term incentive will be granted if the Group's profitability condition is not met for the financial year preceding the vesting.
- The final value of the allocation will be limited to an amount corresponding to a multiple of the Group's net asset value per share at 31 December of the year preceding the allocation.
- The shares allocated as part of this plan are entirely subject to a condition of attendance.
- If the Board finds that a decision taken by the Chief Executive Officers has very significant consequences on the company's results or its image, it may decide to cancel the vesting in all or in part.

It is proposed to set the ceiling on the allocation of performance shares to regulated population and assimilated at 1.15% of capital for a period of 26 months including 0.05% dedicated to allocations of shares to Societe Generale's Chief Executive Officers. These ceilings aim to cover the allocations as annual variable remuneration and the long-term incentive plans, where relevant, made in 2027 and 2028 (regarding 2026 and 2027 financial years).

In the past, the Board of Directors has made use of the two resolutions allowing it to allocate free shares at a rate of less than 0.5% of the share capital per year(1):

- 0.11% in March 2026, of which 0.11% for regulated and assimilated persons and 0% for other employees;
- 0.19% in March 2025, of which 0.19% for regulated and assimilated persons and 0% for other employees;
- 0.48% in March 2024, of which 0.29% for regulated and assimilated persons and 0.19% for other employees;
- 0.45% in March 2023, of which 0.29% to regulated and assimilated persons and 0.16% to other employees;
- 0.38% in March 2022, of which 0.23% to regulated and assimilated persons and 0.15% to other employees;
- 0.41% in March 2021, of which 0.15% to regulated and assimilated persons and 0.26% to other employees;
- 0.33% in March 2020, of which 0.18% to regulated and assimilated persons and 0.15% to other employees;

It is stated that, as part of the European regulations, beneficiaries of shares or share-equivalent instruments are prohibited from using hedging strategies during the entire vesting and holding periods.

2. Free allocation of Societe Generale performance shares to employees (excluding regulated or assimilated persons whose variable remuneration is deferred) as part of the annual long-term incentive plan (Resolution 25)

The long-term incentive plan is a key component of the policy aimed at recognising potential and performance of the Group's employees. Thanks to its duration and vesting conditions, it builds among the beneficiaries and to align their interests more closely to the ones of shareholders.

This twenty-fifth resolution thus enables the allocation of performance shares to employees (excluding regulated or assimilated persons whose variable compensation is deferred), with a focus on strategic, emerging and confirmed talents and key Group's employees.

In 2025 and 2026, no performance shares were granted pursuant to the 29th resolution of the General Meeting of 22 May 2024, which had the same purpose as this 25th resolution submitted to a vote by shareholders.

For the plan that may be awarded in 2027 (pursuant to this 25th resolution), as in 2024, the grant decision made, if any, by the Board of Directors will open a vesting period of three years at the end of which, if the conditions set by the Board of Directors are met, the beneficiary will become shareholder. No additional retention period will follow this vesting period. The shares allocated will be entirely subject to a condition of attendance and also to the achievement of a condition of profitability, measured over the whole vesting period. The measurement criteria is the positive average Group net income (Group share), restated from exceptional items where applicable, measured over the three years of the vesting period for all beneficiaries.

It is proposed to set the ceiling on performance shares allocations at 0.5% of the capital for a 26-month period. Besides, in accordance with the European regulations, the beneficiaries of shares are prohibited from using hedging strategies during the entire vesting and retention periods. The Universal Registration Document includes a follow-up on free shares allocation plans.

Twenty-third resolution

(Authorisation granted to the Board of Directors, for 26 months, to proceed with capital increases or sales of shares reserved for eligible persons from entities participating in company or Group employee savings plans, of Societe Generale, cancelling pre-emptive rights, up to a maximum nominal amount corresponding to 1.5% of the Company's share capital on the date of this General Meeting, and the maximum set in the 19th resolution)

The General Meeting, deliberating with the quorum and majority required for extraordinary general meetings, having reviewed the Board of Directors' report and the Statutory Auditors' special report and in accordance with Articles L. 3332-1 et seq. of the French Labour Code and, in particular, pursuant with the provisions of Articles L. 225-129-2, L. 225-129-6, L. 225-138-1 and L. 228-91 of the French Commercial Code:

1. Authorises 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 for eligible persons from entities participating in company or Group employee savings plans, of Societe Generale as well as of 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 1.5% of the Company's share capital on the date of this Meeting, i.e. an indicative amount of EUR 14,094,824.90 based on the share capital on the date of the Notice of Meeting, the maximum nominal amount of share capital increases that may be subscribed by eligible persons from entities participating in the aforementioned plans, with this ceiling being, where applicable, increased by the additional amount of shares to be issued to protect, in accordance with any applicable regulations or contractual provisions, the rights of holders of securities or other rights giving access to the Company's share capital.
3. Resolves that this ceiling as well as the nominal amount of the securities that could be issued shall be deducted from the ceilings set in the 19th resolution of this Meeting, except for the ceiling relating to share capital increases by incorporation set in paragraph 2.2 of the 19th resolution.

(1) *The Information is available in the table presenting an overview of the use by the Board of Directors of the financial authorisations which is available in the Universal Registration Document and is then updated on the General Meeting's website.*

4. Resolves to cancel the shareholders' pre-emptive subscription rights in favour of the eligible persons from entities participating in the aforementioned plans.
5. Resolves that the issue price of the new shares will be equal to an average of the prices quoted on the Euronext in Paris regulated market during the twenty trading sessions preceding the date of the decision setting the opening date of subscription, minus a 20% discount, it being specified that the Board of Directors may convert all or part of the discount into a free allocation of shares or securities giving access to the Company's share capital.
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 allocation of shares or securities giving access to the Company's share capital as part of the employer matching contribution.
7. Resolves that these transactions reserved for eligible persons from entities participating in 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 capital increases ;
8. Sets at 26 months as from this date the duration of this authorisation which cancels any unused part, where applicable, and replaces that granted by the Combined General Meeting of 20 May 2025 in its 20th resolution having the same purpose. It is specified, for all intents and purposes, that the implementation and final completion of any transaction previously decided by the Board of Directors pursuant to this 20th resolution shall not be affected by the approval of this resolution.
9. Grants full powers to the Board of Directors with the ability of subdelegation as provided by law, to implement this delegation, in particular:
   9.1. to determine all terms and conditions of any future transactions, including its postponement, and in particular, for each transaction:
   - set the conditions to be met by beneficiaries;
   - determine the characteristics of the securities, the amounts available for subscription, the prices, dates, deadlines, terms and conditions of subscription, payment terms, delivery and dates on which the securities have full rights, as well as the rules for limiting allocations in the event of surplus demand;
   - determine whether subscriptions may be made directly or through corporate mutual funds or other structures or entities authorised by law or regulations;
   - charge, if it deems appropriate, expenses relating to capital increases to the premiums on these transactions and to deduct, where necessary, from the same amount the sums required to take the legal reserve to a tenth of the new share capital following each increase;

   9.2. to complete all acts and formalities to record the capital increases carried out pursuant to this authorisation, amend the by-laws accordingly and, more generally, to take all measures necessary.

Twenty-fourth resolution

(Authorisation 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 persons, whose variable remuneration is deferred, up to a maximum nominal amount corresponding to 1.15% of the Company's share capital on the date of this General Meeting , including 0.05% for the chief executive officers of Societe Generale, and the ceiling set in the 19th resolution)

The General Meeting deliberating with the quorum and majority required for extraordinary general meetings, having reviewed the Board of Directors' report and the Statutory Auditors' special report and in accordance with Articles L. 225-197-1 et seq. and L. 22-10-59 of the French Commercial Code:

1. Authorises 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 whose variable remuneration is deferred, 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 whose the variable remuneration is deferred.
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, it being specified that any allocation will be entirely subject 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 the shares to their beneficiaries will be final following a minimum vesting period of:
   - 2 years for shares allocated to assimilated persons as payment of part of the variable remuneration deferred to 2 years;
   - 3 years for shares allocated to persons regulated under CRD other than corporate officers, as payment for the portion of variable remuneration which is deferred for 3 years; and
   - 5 years for long-term voluntary profit-sharing granted to corporate officers;
4. Resolves that a minimum retention period of 6 months will apply from the date of acquisition of the shares.
5. Resolves that the total number of shares allocated may not exceed 1.15% of the Company's share capital on the date of this General Meeting, i.e. an indicative amount of EUR 10,806,032.42 based on the share capital amount on the date of the Notice of Meeting.
6. Resolves that the maximum ceiling for the allocations to the chief executive officers of Societe Generale, being deducted from the aforementioned 1.15% ceiling, shall not exceed 0.05% of the Company's share capital on the date of this General Meeting.
7. Resolves that the 1.15% ceiling shall be deducted from the ceiling set in the 19th resolution of this Meeting, it being recalled that it shall not be deducted from the ceiling relating to capital increases by incorporation set in paragraph 2.2 of the 19th resolution.
8. Further resolves that the shares would be definitively vested and immediately transferable in case the beneficiary is affected by one of the invalidity cases provided in Article L. 225-197-1 of the French Commercial Code during the vesting period.
9. Authorises 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 as the shares initially allocated.
10. Acknowledges that in case of free allocation of shares to be issued, this authorisation 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.
11. Sets at 26 months as from this date the duration of this authorisation which shall cancel and supersede, where applicable, the unused portion and, for the remaining period, the one granted by the Combined General Meeting of 22 May 2024 in its 28th resolution having the same purpose.
12. Grants all powers to the Board of Directors, with the ability to delegate as provided by law, to implement this authorisation, carry out all acts and formalities, proceed with and record the increase(s) of share capital carried out pursuant to this authorisation, amend the by-laws accordingly and, more generally, do whatever will be necessary.

Twenty-fifth resolution

(Authorisation 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 or assimilated persons, whose variable remuneration is deferred, up to a maximum nominal amount corresponding to 0.5% of the share capital on the date of this General Meeting and the ceiling set in the 19th resolution)

The General Meeting, deliberating with the quorum and majority required for extraordinary general meetings, having reviewed the Board of Directors' report and the Statutory Auditors' special report and in accordance with Articles L. 225-197-1 et seq. and L. 22-10-59 of the French Commercial Code:

1. Authorises 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 salaried staff members or certain categories among them, of Societe Generale 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, it being specified that the persons referred to in Article L. 511-71 of the French Monetary and Financial Code whose variable remuneration is deferred as well as the assimilated persons whose variable remuneration is deferred cannot be beneficiaries.
2. Resolves that the total number of shares freely allocated pursuant to this resolution shall not represent more than 0.5% of the share capital of Societe Generale to date, i.e. an indicative amount of EUR 4,698,274.96 based on the share capital on the date of the Notice of Meeting, it being specified that this ceiling is set regardless of the number of shares to be issued, where appropriate, in respect of adjustments made to preserve the rights of the beneficiaries of free allocations of shares where applicable.
3. Resolves that the 0.5% ceiling shall be deducted from the ceiling set in the 19th resolution of this Meeting, it being recalled that it shall not be deducted from the ceiling relating to capital increases by incorporation set in paragraph 2.2 of the 19th resolution.
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, it being specified that any allocation will be entirely subject 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 final following a minimum vesting period of 3 years.
6. Further resolves that the shares would be definitively vested and immediately transferable in case the beneficiary is affected by one of the invalidity cases provided in Article L. 225-197-1 of the French Commercial Code during the vesting period.
7. Authorises 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 as the shares initially allocated.
8. Acknowledges that in case of free allocation of shares to be issued, this authorisation 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 authorisation which shall cancel and supersede, where applicable, the unused portion and, for the remaining period, the one granted by the Combined General Meeting of 22 May 2024 in its 29th 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 authorisation, carry out all acts and formalities, proceed with and record the increase(s) of share capital carried out pursuant to this authorisation, amend the by-laws accordingly and, more generally, do whatever will be necessary.

IX – AUTHORISATION TO REDUCE THE SHARE CAPITAL THROUGH CANCELLATION OF SHARES (RESOLUTION 26)

The **twenty-sixth resolution** is intended to renew for a 26-month period the authorisation granted to your Board of Directors on 22 May 2024 to cancel shares acquired by the Company pursuant to authorisations granted by your Meetings as part of buyback programs. This authorisation would be limited to 10% of the share capital existing on the date of the transaction per 24-month period.

This cancellation would, if necessary, be carried out in accordance with prudential requirements as set by regulations and by the supervisor.

Societe Generale used the previous authorisation to carry out the following capital reductions (the list of which was finalised as of the date of the Notice of Meeting for this General Meeting):

- on 23 September 2024, by canceling 11,718,771 shares repurchased from 27 May through 17 June 2024 inclusive;
- on 24 July 2025, by canceling 22,667,515 shares repurchased from 10 February through 8 April 2025, inclusive;
- on 6 November 2025, by canceling 18,285,541 shares repurchased from 4 August through 14 October 2025, inclusive; then
- on 23 February 2026, by canceling 15,170,791 shares repurchased from 19 November 2025 through 6 February 2026, inclusive.

Twenty-sixth resolution

(Authorisation granted to the Board of Directors in order to cancel, within the limit of 10% per period of 24 months, treasury shares held by the Company)

The General Meeting, deliberating with the quorum and majority required for extraordinary general meetings, having reviewed the Board of Directors' report and the Statutory Auditors' report, pursuant to Article L. 22-10-62 of the French Commercial Code:

1. Authorises the Board of Directors to cancel, at its sole discretion, on one or more occasions, some or all of the ordinary shares of Societe Generale held by the latter following the implementation of the buyback programs authorised by the General Meeting, within the limit of 10% of the total number of shares comprising the share capital existing as of the date of the transaction, per period of 24 months, by charging the difference between the purchase value of the cancelled securities and their nominal value against the available premiums and reserves, including partly the statutory reserve for up to 10% of the cancelled share capital.
2. Sets at 26 months as from this date the duration of this authorisation which shall cancel, for the remaining period, and supersede the one granted by the Combined General Meeting of 22 May 2024 in its 30th 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 authorisation 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.

X - AMENDMENT OF THE BY-LAWS (RESOLUTION 27 TO 29)

Three amendments to the By-laws are proposed.

Under the **twenty-seventh resolution**, it is proposed to amend Article 7. I) 1 of the Company's By-laws in order to remove the provision stipulating that the term of office of the co-opted director corresponds to that of the director being replaced.

A new rule would be included in the By-laws stating that the initial term of the co-opted director ends at the General Meeting ratifying the co-option.

The co-opted director would thus be renewed at that ratification meeting for a standard term of four years.

As such, the Company aims to limit, in the future, during the final term following the third renewal, the duration of the period during which the initially co-opted director would no longer be considered independent, in accordance with the AFEP-MEDEF Code's recommendation on independence, which states that a director is no longer considered independent if he or she has served for more than 12 years.

This amendment will take effect immediately and will apply to Mrs. Barlow's first term.

Under the **twenty-eighth resolution**, it is proposed to amend Article 7 II) 2. of the Company's By-laws in order to ensure compliance with the minimum threshold of 40% of directors from the underrepresented gender on the Board of Directors among the directors appointed by the General Meeting.

In fact, until the General Meeting of 27 May 2026, the Director representing employee shareholders (the "**ARSA**") is not included in the gender parity calculation, which applies only to directors whose candidacies are proposed by the Board of Directors. As of this General Meeting, the ARSA will be included in the calculation, which will therefore cover all directors appointed by the General Meeting. However, currently, the ARSA is appointed with an alternate who is necessarily of the opposite gender. This situation could therefore lead the Board of Directors to no longer meet the minimum threshold of 40% of directors from the underrepresented gender.

Consequently, it is proposed that **the ARSA have two replacements of different genders and that, if necessary, the final choice between them be made in such a way that the minimum threshold of 40% referred to above is met**, without the Board of Directors interfering in this appointment process. The rule adopted would be as follows: in the event of the definitive termination during the term of office of the duties as director of the initially appointed candidate, the replacement of a different gender than the candidate takes office unless such take-up of office would result in the Board of Directors failing to meet the legal minimum threshold of 40% gender parity. In the latter case, the replacement of the same gender as the candidate takes up office.

Finally, under the **twenty-ninth resolution**, a final amendment to the By-laws is proposed. With the entry into force of the so-called "CRD VI" Directive (EU), the same person may no longer serve simultaneously as Chairman of the Board of Directors and Chief Executive Officer of a credit institution. Consequently, the provisions of Article 13 of the By-laws referring to this possibility are deleted.

Twenty-seventh resolution

(Amendment of the by-laws to provide that the initial term of office of the co-opted director shall end at the general meeting ratifying the co-option)

The General Meeting, deliberating under the quorum and majority required for extraordinary general meetings, having reviewed the Board of Directors' report, resolves to amend paragraph 3 of Article 7 I) 1. of the by-laws in order to replace the statutory rule stipulating that the term of office of the co-opted director corresponds to that of the director replaced by a new rule stating that the initial term of office of the co-opted director ends at the general meeting ratifying the co-option. A drafting clarification is also made to the title of Article 7. I) 1 ("Directors appointed by the ordinary general meeting of shareholders") to specify that this article does not concern the director representing employee shareholders, as a separate Article 7.I) 3 is specifically devoted to this director.

As a result, Article 7 I) 1. of the by-laws is now drafted as follows:

Article 7 I) 1. of the company's by-laws

Previous text (With the words to be deleted in bold and struck out)	New text (without the words to be deleted and with the new words added in bold)
1. DIRECTORS APPOINTED BY THE ORDINARY GENERAL MEETING OF SHAREHOLDERS	1. DIRECTORS APPOINTED BY THE ORDINARY GENERAL MEETING OF SHAREHOLDERS **(EXCLUDING THE DIRECTOR REPRESENTING EMPLOYEE SHAREHOLDERS)**
when, in application of current legislative and regulatory provisions, a director is appointed to replace another, then his term of office shall not exceed ~~***the term of office remaining to be served by his predecessor.***~~	when, in application of current legislative and regulatory provisions, a director is appointed to replace another, then his term of office ***shall not exceed the date of the general meeting held to ratify his co-option.***

Twenty-eighth resolution

(Amendment of the by-laws to provide that the candidate for the position of director representing employee shareholders (ARSA) will, in future, be elected with a second replacement of the same gender in order to comply with Order No. 2024-934 of 15 October 2024 transposing Directive (EU) 2022/2381 of the European Parliament and of the Council of 23 November 2022 on improving the gender balance among directors of listed companies)

The General Meeting, deliberating under the quorum and majority required for extraordinary general meetings, having reviewed the Board of Directors' report, resolves to amend Article 7 II) of the by-laws in order to provide that the director representing employee shareholders will now be appointed with a second replacement of the same gender, in order to comply with the entry into force of Order No. 2024-934 of 15 October 2024 transposing Directive (EU) 2022/2381 of the European Parliament and of the Council of 23 November 2022 on improving the gender balance among directors of listed companies.

As a result, Article 7 II) 2. of the by-laws is now drafted as follows:

Article 7 II)2. of the company's by-laws

Previous text	New text
(With the words to be deleted in bold and struck out)	(without the words to be deleted and with the new words added in bold)
*The term of office is identical to the terms of the other directors appointed by the Ordinary General Meeting. The term of office is exercised by the candidate appointed, or by his replacement in the event of definitive termination~~,~~ during the term of office~~,~~ of the duties as director of the candidate ~~**with whom he was appointed**~~. The term of office ends automatically in the event of loss of the capacity of employee of the Company or of an affiliated company within the meaning of the regulations in force.*	*The term of office is identical to the terms of the other directors appointed by the Ordinary General Meeting. The term of office is exercised by the candidate appointed, or by his replacement in the event of definitive termination, during the term of office, of the duties as director of the candidate **or his replacement, where applicable**. The term of office ends automatically in the event of loss of the capacity of employee of the Company or of an affiliated company within the meaning of the regulations in force.*
Candidates for appointment as director representing employee shareholders are nominated by a single election of all employee shareholders, including holders of units of mutual fund~~s~~ invested in Societe Generale securities. The scope of voters and eligible candidates is defined by the regulations in force and these By-laws.	*Candidates for appointment as director representing employee shareholders are nominated by a single election of all employee shareholders, including holders of units of **the Societe Generale employee share ownership** mutual fund invested in Societe Generale securities. The scope of voters and eligible candidates is defined by the regulations in force and these By-laws.*
Employee shareholders may be consulted by any technical means that ensures the reliability of the vote, including electronic voting or postal ballot. Each elector has a number of votes equal to the number of shares he holds directly or indirectly through ~~**a**~~ mutual fund.	Employee shareholders may be consulted by any technical means that ensures the reliability of the vote, including electronic voting or postal ballot. Each elector has a number of votes equal to the number of shares he holds directly or indirectly through **the Societe Generale employee share ownership** mutual fund.
Every candidate must stand for election with ~~**a**~~ replacement who meet~~**s**~~ the same legal conditions of eligibility as the candidate~~**. The replacement is called upon to replace the candidate for the remainder of the term of office. The candidate and his**~~ replacement shall be of different sexes.	Every candidate must stand for election with **two** replacement**s** who meet the same legal conditions of eligibility as the candidate. **His two** replacement**s** shall be of different sexes.
The director representing employee shareholders and his replacement are appointed by the Ordinary General Meeting from among the validly nominated candidates and replacements.	The director representing employee shareholders and his **two** replacement**s** are appointed by the Ordinary General Meeting from among the validly nominated candidates and replacements.
The director representing employee shareholders shall hold on a continuous basis, either directly or through ~~**a**~~ mutual fund, at least one share or a number of shares of such fund equivalent to at least one share. Failing this, he shall be deemed to have resigned automatically unless he has rectified his situation within 3 months.	The director representing employee shareholders shall hold on a continuous basis, either directly or through **the Societe Generale employee share ownership** mutual fund, at least one share or a number of shares of such fund equivalent to at least one share. Failing this, he shall be deemed to have resigned automatically unless he has rectified his situation within 3 months.
In the event of the definitive termination of the mandate of the director representing employee shareholders, his replacement, if he still meets the eligibility conditions, shall take up office immediately for the remainder of the term of office. If he is no longer a shareholder, he must rectify his situation within 3 months of taking office; failing this, he is deemed to have resigned at the end of this period.	In the event of the definitive termination of the mandate of the director representing employee shareholders, **one of** his **two** replacement**s**, if he still meets the eligibility conditions, shall take up office immediately**, in accordance with the rules below,** for the remainder of the term of office. If he is no longer a shareholder, he must rectify his situation within 3 months of taking office; failing this, he is deemed to have resigned at the end of this period.
	In the event of the permanent termination, during his term of office, of the duties as director of the candidate initially appointed, the replacement of a different gender from the candidate shall take up office unless this appointment would result in the Board of Directors failing to comply with the legal minimum threshold of 40% gender parity. In the latter case, the replacement of the same gender as the candidate shall take up office.
	I**n the event of the permanent termination, during his term of office, of the duties as director of a replacement who has taken up office, the second replacement shall take up office. Where applicable, the Board of Directors shall ensure strict compliance with the legal provisions in force regarding gender parity.**
	For the director representing employee shareholders appointed at the General Meeting of 20 May 2025, the provisions of the By-laws applicable to his replacement in their wording prior to the General Meeting of 27 May 2026 shall remain in force until the General Meeting held in 2029 to approve the accounts for the financial year ending 31 December 2028. This paragraph shall be deleted from the By-laws at the end of the 2029 General Meeting.

Twenty-ninth resolution

(Amendment of the by-laws to remove references referring to the possibility for the same person to cumulate the positions of Chairman of the Board of Directors and Chief Executive Officer to take into account Directive (EU) known as "CRD VI").

The General Meeting, deliberating under the quorum and majority required for extraordinary general meetings, having reviewed the Board of Directors' report, resolves to amend Article 13 of the by-laws in order to remove the provisions relating to the cumulation of the positions of Chairman of the Board of Directors and Chief Executive Officer by the same person, to take into account the entry into force of Directive (EU) 2024/1619 of the European Parliament and of the Council of 31 May 2024, known as "CRD VI", amending Directive 2013/36/EU as regards supervisory powers, sanctions, third-country branches, and ESG risks.

As a result, Article 13 of the by-laws is now drafted as follows:

ARTICLE 7 I) 1. of the company's by-laws

Previous text (With the words to be deleted in bold and struck out)	New text (without the words to be deleted and with the new words added in bold)
The General Management of the Company is the responsibility of ***~~either the Chairman of the Board of Directors, or~~*** any ***~~other~~*** individual appointed by the Board of Directors to act as Chief Executive Officer. ***~~The Board of Directors may choose between the two general management structures, and its decision is only valid if:~~*** - ***~~the agenda with respect to this choice is sent to members at least 15 days before the date of the board meeting;~~*** - ***~~at least two-thirds of directors are present or represented.~~*** ***~~shareholders and third parties shall be informed of this decision in accordance with the regulations in force.~~*** ***~~when the chairman of the board of directors assumes responsibility for the general management of the company, the following provisions relating to the chief executive officer shall be applicable to him.~~***	The General Management of the Company is the responsibility of any individual, ***other than the Chairman,*** appointed by the Board of Directors to act as Chief Executive Officer.
The chief executive officer shall be vested with the most extensive powers to act under any circumstances on behalf of the company. he shall exercise these powers within the scope of the company's purpose and subject to those powers expressly assigned by law to meetings of shareholders and the board of directors. he shall represent the company vis-à-vis third parties.	The Chief Executive Officer shall be vested with the most extensive powers to act under any circumstances on behalf of the Company. He shall exercise these powers within the scope of the Company's purpose and subject to those powers expressly assigned by law to meetings of shareholders and the Board of Directors. He shall represent the company vis-à-vis third parties.
The board of directors sets the remuneration under the conditions provided for by the legislative and regulatory provisions in force and the duration of the chief executive officer's term, which may not exceed that of the dissociation of the functions of chairman and chief executive officer nor, where applicable, the term of his directorship.	The Board of Directors sets the remuneration ***of the Chief Executive Officer*** under the conditions provided for by the legislative and regulatory provisions in force and the duration of his term, which may not exceed, where applicable, the term of ***his*** Directorship.

XI - POWERS (RESOLUTION 30)

This **thirtieth resolution** is a standard resolution which grants general powers to carry out legal formalities.

Thirtieth resolution

(Powers to carry out legal formalities).

The General Meeting, deliberating with the quorum and majority required for extraordinary general meetings, grants all powers to the bearer of an original, a copy or an extract of the minutes of this Meeting, to carry out any filings, formalities, and publications relating to the above resolutions.

APPENDIX 1: REMUNERATION POLICY FOR THE CHAIRMAN AND CHIEF EXECUTIVE OFFICERS AND REPORT ON THE REMUNERATION OF CORPORATE OFFICERS SUBMITTED TO SHAREHOLDERS FOR APPROVAL

Policy governing remuneration of the Chairman of the Board of Directors and the Chief Executive Officers, subject to shareholders' approval

The policy governing remuneration of the Chairman of the Board of Directors and Chief Executive Officers, presented below, was approved by the Board of Directors on 5 February and 25 February 2026 following the recommendations of the Compensation Committee.

The principles defined in the ex ante policy approved by the General Meeting of Shareholders of 20 May 2025 have been maintained.

The only adjustment to the policy concerns the Chief Executive Officer's fixed remuneration.

Pursuant to article L. 22-10-8 of the French Commercial Code, the remuneration policy detailed below is subject to the approval of the General Meeting of Shareholders. If it is rejected, the remuneration policy approved by the General Meeting of 20 May 2025 will remain in effect.

The General Meeting of Shareholders must give its approval prior to payment of the variable components of remuneration paid to the Chief Executive Officers (annual variable remuneration and long-term incentives) or any exceptional components.

By virtue of the second paragraph of Article L. 22-10-8 (III) of the French Commercial Code, the Board of Directors reserves the right to deviate from the approved remuneration policy in certain exceptional circumstances, provided that such action is temporary, in the Company's best interests and necessary to ensure its viability or long-term survival. The latter could in particular be made necessary by a major event affecting either the activity of the Group or one of its areas of activity, or the economic environment of the Bank. The Board of Directors will decide on the adjustments that should be made to the remuneration policy in light of any such exceptional circumstances based on the Compensation Committee's recommendations and, where appropriate, the advice of an independent consultancy firm. For example, the Board could adjust or modify the criteria or conditions governing the calculation or payment of variable remuneration. Any such adjustments will be temporary.

GOVERNANCE OF REMUNERATION PAID TO THE CHAIRMAN OF THE BOARD OF DIRECTORS AND THE CHIEF EXECUTIVE OFFICERS

The governance framework concerning remuneration of the Chairman of the Board and the Chief Executive Officers and the decision-making process is designed to ensure that their remuneration is in line with the interests of shareholders' and the Group's strategy.

The process for defining, reviewing and implementing the remuneration policy of the Chairman of the Board and the Chief Executive Officers is designed to avoid any conflict of interests and to ensure compliance with the regulations and risk strategy in force:

- **composition and functioning of the Compensation Committee:** the Committee comprises at least three Directors, including one elected by the employees. At least two-thirds of the Committee's members are independent within the meaning of the AFEP-MEDEF Code[1]. Its composition ensures that it is both independent and competent to judge whether the remuneration policies and practices are appropriate in view of the Company's risk, equity and liquidity management. The **Risk and Compliance Divisions** are involved in the development of remuneration policies; the Risk Committee provides an opinion on the remuneration policy's alignment with the Company's risk management strategy. The financial indicators used for the Chief Executive Officers' variable remuneration targets are determined and assessed using information provided by the Group Finance Department. The Chief Executive Officer is excluded from the Compensation Committee's deliberations when they directly concern his own remuneration;
- **independent evaluation:** the Compensation Committee bases its work on audits conducted by the independent firm Willis Towers Watson. These studies are based on companies listed on the CAC 40 index as well as a panel of comparable benchmark European banks (Barclays, BBVA, BNP Paribas, Crédit Agricole SA, Deutsche Bank, ING, Intesa, Nordea, Santander, UBS and UniCredit).[2] They assess:
  - the competitiveness of the overall remuneration of the Chairman of the Board and the Chief Executive Officers compared with a panel of peers,
  - Societe Generale's results compared to the criteria defined by the Group to assess the Chief Executive Officers' performance,
  - and the correlation between the Chief Executive Officers' performance and their remuneration;
- **internal and external audit**: the compliance of the decisions and information serving as the basis for decisions on the remuneration of the Chairman of the Board of Directors and Chief Executive Officers is regularly audited by the Internal Audit Division or by external auditors;
- **multi-stage approval:** the Compensation Committee submits its proposals to the Board of Directors for approval once the Risk Committee has checked that the remuneration policy is aligned with a sound and efficient risk management strategy. The Board's decisions then form the subject of a binding annual vote at the Shareholders' General Meeting.

The remuneration and employment conditions for the Group's employees are also taken into account as part of the decision-making process when defining and implementing the policy applicable to the Chairman of the Board of Directors and Chief Executive Officers.

The Compensation Committee reviews the Company remuneration policy as well as the remuneration policy for regulated employees (as defined under banking regulations) on an annual basis.

It monitors the remuneration of the Chief Risk Officer, the Chief Compliance Officer and the Head of the Inspection and Audit Division. It receives all information necessary for such purposes, in particular the Annual Report sent to the European Central Bank. It submits a policy proposal to the Board of Directors for performance share awards and prepares the Board's decisions on the employee savings plan.

Accordingly, any change in the policy and terms of employee remuneration is flagged to the Board of Directors which validates the principles set out therein at the same time as any change in the remuneration policy governing corporate officers so that it may make decisions affecting the officers by taking into account the remuneration conditions of the Group's employees.

The work of the Compensation Committee in 2025 is presented on page 90 of the Universal Registration Document.

(1) The AFEP-MEDEF Code does not take employees into account for the calculation of the percentage of independent Directors in the Committees.

(2) The sample of comparable benchmark European banks, as adjusted by the Board of Directors of 2 August 2023, applicable following the merger of UBS and Credit Suisse in June 2023.

POSITION OF THE CHAIRMAN OF THE BOARD OF DIRECTORS AND CHIEF EXECUTIVE OFFICERS

Lorenzo Bini Smaghi was appointed Chairman of the Board of Directors on 19 May 2015. His appointment was renewed on 17 May 2022 for the same duration as his term of office as Director (i.e. four years). He does not have an employment contract.

Directive (EU) 2024/1619 (known as "CRD VI") provides that the Chairman may not simultaneously exercise the function of Chief Executive Officer.

Slawomir Krupa was appointed Chief Executive Officer on 23 May 2023. Given Slawomir Krupa's seniority in the Bank at the time of his appointment, the Board of Directors decided to suspend his employment contract for the duration of his term of office, considering that said suspension would not impede the ability to dismiss him as Chief Executive Officer at any time. It should be noted that under no circumstances may the combination of severance pay and any non-competition clause due in respect of the termination of corporate office, as well as any other severance pay linked to the employment contract (notably severance pay) exceed the threshold recommended by the AFEP-MEDEF Code of two years' annual fixed and variable remuneration. This cap is calculated on the basis of the fixed and annual variable remuneration awarded over the two years preceding severance. The collective bargaining agreement for the French banking sector governs any termination of employment contract, and in particular the requisite notice periods. A summary of the rights associated with Slawomir Krupa's suspended employment contract can be found on page 104 of the Universal Registration Document.

Pierre Palmieri was appointed Deputy Chief Executive Officer on 23 May 2023. His employment contract has been suspended for the duration of his term of office. The collective bargaining agreement for the French banking sector governs any termination of employment contract, and in particular the requisite notice periods.

The Chairman of the Board of Directors and Chief Executive Officers are appointed for a term of four years and may be removed from office at any time.

They are not bound to the Group under a service agreement.

Details of the situation and post-employment conditions of the Chairman of the Board of Directors and Chief Executive Officers are set out on pages 131 and 103 respectively. Post-employment benefits: retirement, severance pay, non-competition clause.

REMUNERATION PRINCIPLES

The purpose of the remuneration policy for the Chairman of the Board of Directors and the Chief Executive Officers is to ensure that the Group's top-level positions attract the most promising candidates and to cultivate motivation and loyalty on a lasting basis, while also ensuring appropriate compliance and risk management, in accordance with the principles laid down by the Group's Code of Conduct.

The policy takes into account all remuneration components as well as any other benefits granted so as to cover the entirety of the Chief Executive Officers' compensation. It ensures an appropriate balance between these various elements in the general interests of the Group.

Variable remuneration, which is based on certain performance criteria, is designed to recognise the existence of the Group's strategy and promote its Sustainability in the interests of shareholders, clients and staff alike.

Performance is assessed on an annual and multi-annual basis, taking into account both Societe Generale's intrinsic performance as well as its performance compared to the market and its competitors.

In accordance with the pay for performance principle, non-financial aspects are taken into account in addition to financial performance criteria when calculating variable remuneration and long-term incentives; such non-financial aspects include in particular issues of corporate social responsibility and compliance with the Group's leadership model.

Moreover, remuneration paid to the Chairman of the Board and Chief Executive Officers complies with:

- the French Commercial Code; and
- AFEP-MEDEF Code recommendations.

Lastly, when remuneration is received in the form of shares or share equivalents, Chief Executive Officers are forbidden from using any hedging or insurance strategies, whether over the vesting or holding periods.

REMUNERATION OF THE NON-EXECUTIVE CHAIRMAN

Lorenzo Bini Smaghi's annual gross remuneration was set at EUR 925,000 in May 2018 for his term of office. This remuneration remained unchanged when his term as Director and Chairman was renewed at the General Meeting of 17 May 2022.

L. Bini Smaghi's does not receive remuneration in his capacity as Director.

To ensure his total independence when fulfilling his duties, he does not receive variable compensation, securities or any compensation contingent on the performance of Societe Generale or the Group.

REMUNERATION OF GENERAL MANAGEMENT

Balanced remuneration in keeping with stakeholders' expectations

The remuneration of the Chief Executive Officers breaks down into the following two components:

- **fixed remuneration** rewards experience and responsibility, taking into account market practices. It accounts for a significant proportion of overall remuneration and serves as the basis for calculating annual variable remuneration and long-term incentives;
- **variable remuneration comprises two components:**
  - **annual variable remuneration** rewards both financial and non-financial performance over the year; its payment is partially deferred over time and subject to presence and performance conditions, and;
  - **long-term incentives (LTI)** aim to align the focus of the executive corporate officers with shareholders' interests, and to provide the former with an incentive to deliver long-term performance. Vesting of LTIs is subject to a condition of continued presence and is based on the Group's financial and non-financial performance as measured against both internal and external criteria.

Pursuant to CRD5, and as approved by the General Meeting in May 2014, the total variable remuneration component (i.e. annual variable remuneration plus long-term incentives) is capped at 200% of fixed remuneration[1].

(1) After application of the discount rate for variable remuneration awarded as instruments deferred for five years or more, pursuant to Article L. 511-79 of the French Monetary and Financial Code, where applicable.

Fixed remuneration

SLAWOMIR KRUPA

Following the recommendations of the Compensation Committee, the annual fixed remuneration for Slawomir Krupa as Chief Executive Officer, set at EUR 1,650,000 as of his appointment by the Board of Directors of 23 May 2023, would be increased to **EUR 2,400,000, effective from 1 January 2026.**

This proposal is motivated by the following:

- **The decision of the Board of Directors of 5 February 2026 that it would renew the term of office of Slawomir Krupa for 4 years from the Annual General Meeting of 16 May 2027.**

In accordance with the AFEP-MEDEF governance code, which recommends that remuneration must be determined for a relatively long period of time, the Board of Directors considered that this condition was met following three years of mandate and thus proposed an adjustment to Slawomir Krupa's current remuneration. The Board of Directors will ensure that this condition continues to be met for any future increases.

- **Exceptional performance by the Bank since the appointment of the Chief Executive Officer and well above expectations:**
  - **Reaching the capital target**, set at 13% by the end of 2026, at the 2023 Capital Markets Day. The target was met at the end of 2024, i.e. 2 years ahead of schedule. At the same time, the shareholder payout ratio was increased to 50% and the Group carried out two extraordinary share buybacks in 2025 for a total of €2 billion.
  - **The exceeding of all the targets announced to the market for 2025** (revenue growth, cost control, cost of risk, profitability).
  - **An increase in the share price of 183%** between the appointment of the Chief Executive Officer on 23 May 2023 and 31 December 2025 and a **Price-to-Tangible-Book** Value that has increased since the appointment of the Chief Executive Officer from 0.38 to 0.99 as of 31 December 2025, an increase of +161%.
- **The successful execution of the Group's transformation plan:**
  - **Successful execution of the asset disposal plan**, including the disposals:
    - In Africa, of the banks in Morocco, Madagascar, Mauritania, Burkina Faso, Chad, Congo, Guinea, Equatorial Guinea and in Mozambique;
    - In Private Banking of SG Kleinwort's subsidiaries in the United Kingdom and the Swiss subsidiary;
    - Of SGEF, a subsidiary specialising in Financial Equipment.
  - **Execution of the savings plan as announced to the market. The second half of 2025 is the 4th consecutive semester in which the Group's general expenses are down (excluding IFRIC 21).**
  - **Complete reorganisation of the Group's management**, including the overhaul of the Executive Committee with an equal gender balance, and the appointment of new managers on each of the pillars, successfully combining the recruitment of both internal and external talents.
  - **Strengthened employee shareholding (2nd among CAC 40 companies)** with the success of three capital increases reserved for employees since 2023, the announcement of the principle of carrying out a new capital increase reserved for employees in 2026 and a level of employee ownership of nearly 10% of the Group's capital.
- **The 2026 profitability target set at the Capital Markets Day in September 2023**, which was achieved in advance**, has been raised to >10% (vs. 9-10% previously).**
- The preparation of a new strategic plan in 2026.
- The Board of Directors' intention to **stabilise the leadership of its senior management in the long term, in an international market** where high-level management profiles are rare and where Slawomir Krupa has international recognition.

The Board of Directors considered that the performance of the Chief Executive Officer, the challenges facing the banking sector and the strategy to rebuild the Group, which must continue to be deployed, justify the setting of a competitive level of remuneration in line with European standards.

The **positioning of the proposed fixed remuneration for the Chief Executive Officer was determined in relation to a panel of European** reference banks[1] (Barclays, BBVA, BNP Paribas, Crédit Agricole SA, Deutsche Bank, ING, Intesa, Nordea, Santander, UBS and UniCredit). The study carried out by the independent firm **Willis Towers Watson** showed that the CEO's fixed remuneration was significantly **lower than the median** of the benchmark (-28%) and was **in the bottom quartile** (-13%) of the panel.

The Board of Directors also examined the positioning of the Chief Executive Officer's remuneration with regards to the banks whose models are most similar to that of Societe Generale, including Barclays (which is no longer constrained by the limit of twice the fixed remuneration for the allocation of the variable remuneration applicable to European banks) as well as Deutsche Bank.

In determining the new remuneration, the Board of Directors also took into account the profile of the Chief Executive Officer, whose professional background gives him the ability to work in the international financial sector.

The table below shows the positioning of the CEO's fixed remuneration before and after the review of his fixed remuneration (study carried out by Willis Towers Watson). Despite its increase, it will remain 15% below the European panel average and 34% below the third quartile.

EUROPEAN BANKING PANEL - CEO

(EUR thousands)	Fixed remuneration 2025	
Average	**2,850**	
1st quartile	1,906	
Median	**2,300**	
3rd quartile	3,625	
SLAWOMIR KRUPA	**1,650**	**2,400**
vs. median	*-28%*	*+4%*

(1) *The panel of comparable European banks used as a reference in the TSR (Total Shareholder Return) performance condition in the long-term incentives*

In addition to the need for competitiveness, the Board of Directors took into consideration the consistency of its decision with the Bank's economic situation and its remuneration policy. It also took into account the evolution of shareholder return in 2025 (dividends plus ordinary and exceptional buybacks, up 169% compared to 2024), of which employee shareholders were the first beneficiaries.

PIERRE PALMIERI

Annual fixed remuneration for Pierre Palmieri, Deputy Chief Executive Officer, decided by the Board of Directors on 5 February 2025 and approved by the Annual General Meeting of 20 May 2025, was EUR 1,200,000 at 1 January 2025. This remuneration remains unchanged. His annual fixed remuneration was EUR 900,000 since his appointment as Deputy Chief Executive Officer in May 2023.

Annual variable remuneration[1]

MAIN PRINCIPLES

At the beginning of each year, the Board of Directors defines the evaluation criteria that will be used to calculate the Chief Executive Officers' annual variable remuneration in respect of the financial year.

The target annual variable remuneration is set at 120% of annual fixed remuneration for the Chief Executive Officer and at 100% of annual fixed remuneration for the Deputy Chief Executive Officer.

The target annual variable remuneration is 65% based on financial criteria and 35% on non-financial criteria.

Financial criteria: 65%	Non-financial criteria: 35%
Financial criteria based on annual financial performance. Indicators and target achievement levels are set in advance by the Board of Directors and are primarily based on the respective budget targets for the Group.	**Non-financial criteria** based essentially on the achievement of key targets in relation to the Group's CSR targets, its strategy, operational efficiency, risk management and regulatory compliance.

Financial portion

On 25 February 2026, the Board of Directors, on the proposal of the Compensation Committee, decided to maintain the structure of the financial indicators unchanged from the current policy.

- Group financial performance is based on two indicators: Return On Tangible Equity (ROTE) and cost-to-income ratio weighted equally, and
- the Core Tier 1 Equity ratio (CET1) is used as a threshold criterion for the financial portion of variable remuneration and the overall rate of achievement of financial targets is determined as follows:
  - if a minimum level of the CET1 ratio set ex ante by the Board of Directors is not reached, the rate of achievement of the financial criteria would be considered to be zero,
  - beyond a certain level of the CET1 ratio defined ex ante by the Board of Directors, the rate achieved for two other indicators will be taken into account with an equal weighting,
  - if the CET1 ratio is between these two limits, the overall rate of achievement of the financial objectives will be determined by taking into account the three indicators (ROTE, cost/income ratio and CET1 ratio) taken into account in equal parts. The observed achievement rate will be taken into account for the ROTE and the cost-to-income ratio, the achievement rate of the CET1 ratio will be deemed zero.

Covering both financial and operational aspects, these indicators are directly linked to the Group's strategy and reflect compliance with the predefined budgets. The Board of Directors excludes from its calculations any components it deems exceptional.

For ROTE and Cost-to-income ratio the achievement rates will be calculated as follows:

- compliance with the budgetary target equates to an achievement rate of 100% of the target variable;
- the budgetary target is guided by the three points pre-defined by the Board of Directors and allowing for an achievement rate of 125% (high point), an achievement rate of 90% (intermediate point) and an achievement rate of 50% (low point), below which the achievement rate is deemed null.

The achievement rate of each objective is defined on a straight-line basis between these limits.

At the end of the year, for the evaluation of these criteria, the Board of Directors may decide to apply some restatements after consultation of the Compensation Committee to allow a fair evaluation of the performance of the Chief Executive Officers, in particular, in case of strategic acquisitions or disposals.

Each of the financial performance criteria is capped at 125% of its target weighting. As such, the maximum financial portion is capped at 81.25% of the target annual variable remuneration, with the latter corresponding to 120% of annual fixed remuneration for the Chief Executive Officer and 100% of annual fixed remuneration for the Deputy Chief Executive Officer.

Non-financial portion

Each year, the Board of Directors sets non-financial targets for the following financial year, as recommended by the Compensation Committee. The non-financial targets include quantifiable targets defined ex ante by the Board of Directors and more qualitative targets involving reaching milestones in the execution of certain strategic projects.

The Board of Directors decided to structure the non-financial criteria of Chief Executive Officers with no change to the weighting of criteria compared with 2025, i.e. weighted 20% on CSR targets, 7.5% on common targets for General Management and 7.5% on specific targets for the Chief Executive Officer and Deputy Chief Executive Officer.

There are common **CSR targets** for Chief Executive Officers. They are divided into three themes, all of which include quantifiable targets:

- Improving client experience: measured based on the change in NPS for the key activities;
- Developing the Group's priorities as a responsible employer, measured through the evolution of the representation of women in the Group's management bodies and , beyond the employee engagement score, by the implementation of action plans following the publication of the employee barometer;
- Rolling out the CSR strategy of the Group, through compliance with portfolio alignment targets compatible with the Group's commitments to the energy and environmental transition.

(1) Information required by ESRS 2 GOV 3, para. 29 (a) to (e); ESRS E1 GOV-3, 13

Weighted at 7.5%, **the other common non-financial targets** for General Management will concern:

- Regulatory compliance: the quality of the relationships with supervisory bodies and implementation of ECB recommendations;
- Transformation: progression of the Group's Performance and Efficiency Programme.

The specific targets weighted at 7.5% of the annual variable remuneration, will be as follows in 2026:

For Slawomir Krupa, the Chief Executive Officer:

- Finalisation of the deployment of the strategy presented at the Capital Markets Day;
- Definition and successful communication of the 2027–2029 strategic orientations.

For Pierre Palmieri, Deputy Chief Executive Officer:

- Finalisation of post-acquisition actions for Ayvens' activities and definition of strategic orientations 2027–2029;
- Compliance with the 2026 milestones for the retail banking scope in Africa, Mediterranean Basin and Overseas France perimeter and for European entities.

Attainment of the non-financial targets is assessed based on key indicators that may be quantified either based on meeting milestones or based on a qualitative evaluation by the Board of Directors. These indicators are defined in advance by the Board of Directors. The achievement rate can be anywhere between 0 and 100%. The Board of Directors has the possibility, in the event of exceptional performance, to increase the achievement rate on certain quantifiable non-financial targets up to 120% (without the overall achievement rate of non-financial targets exceeding 100%).

The maximum non-financial portion is capped at 35% of the target annual variable remuneration, with the latter corresponding to 120% of annual fixed remuneration for the Chief Executive Officer and 100% for the Deputy Chief Executive Officer.

The Board of Directors reviews the financial and non-financial performance criteria each year.

SUMMARY OF THE CRITERIA FOR ANNUAL VARIABLE REMUNERATION

		General management
		Weight in
Financial targets: 65%	**Indicators[1]**	
For the Group	ROTE, cost/income ratio and CET 1 Group ratio (threshold criterion)	
TOTAL FINANCIAL TARGETS		**65.0%**
Non-financial targets: 35%		
CSR		20.0%
Regulatory Compliance & Transformation		7.5%
Specific scope of responsibility		7.5%
TOTAL NON-FINANCIAL TARGETS		**35.0%**

(1) See details above

VESTING AND PAYMENT OF ANNUAL VARIABLE REMUNERATION

With a view to strengthening the correlation between remuneration and the Group's risk appetite targets and aligning them with shareholders' interests, the vesting of at least 60% of the annual variable remuneration is deferred for five years, pro rata. This concerns both cash payments and awards of shares or share equivalents subject to the achievement of long-term Group profitability and equity targets; the amounts awarded are reduced if targets are not met. The Board of Directors reviews the target achievement rates ahead of the definitive vesting of deferred variable remuneration. A one-year holding period applies after each definitive vesting date of payments in shares or share equivalents.

The value of the variable portion granted in shares or share equivalents is calculated on the basis of a share price set by the Board of Directors in March of each year and corresponding to the trade-weighted average of the twenty trading days prior to the Board Meeting. The portion of annual variable remuneration granted as share equivalents entitles the beneficiary to payment of a sum equivalent to any dividend payments made over the compulsory holding period. No dividends are paid during the vesting period.

If the Board deems that a decision taken by the Chief Executive Officers has particularly significant consequences for the Company's results or image, it may decide not only to reconsider payment of the deferred annual variable remuneration in full or in part (malus clause), but also to recover, for each award, all or part of the sums already distributed over a six-year period (clawback clause).

Lastly, the vesting of the deferred annual variable remuneration is also subject to a condition of presence throughout the Chief Executive Officer's current term of office. The only exceptions to this condition are as follows: retirement, death, disability, incapacity to carry out duties or removal from office due to a strategic divergence with the Board of Directors. Once the Chief Executive Officer's current term of office comes to an end, this condition of presence no longer applies. However, if the Board of Directors concludes that a decision a Chief Executive Officer took during their term of office has had particularly significant consequences for the Company's results or image, it may decide to apply either the malus or the clawback clause.

CAP

Annual variable remuneration is capped at 140% of annual fixed remuneration for the Chief Executive Officer and at 116% of annual fixed remuneration for the Deputy Chief Executive Officer.

Long-term incentives

GENERAL PRINCIPLES

The Chief Executive Officers are awarded long-term incentives consisting of shares or share equivalents to involve them in the Company's long-term progress and align their interests with those of the shareholders. The main features of the annual long-term incentive plan applicable to Group employees (including Chief Executive Officers) appear on page 126 and following of the Universal Registration Document.

In order to comply with the AFEP-MEDEF Code's recommendations, at its meeting held each year to approve the financial statements for the previous year, the Board of Directors decides whether to award any Societe Generale shares or share equivalents to each of the Chief Executive Officers. The fair value of the award upon granting is proportional to the other components of their remuneration and is set in line with practices from previous years. Said fair value is based on the share's closing price on the day before the Board Meeting. The Board of Directors cannot award Chief Executive Officers long-term incentives when they leave office.

VESTING AND PAYMENT OF LONG-TERM INCENTIVES

The long-term incentive plan applicable to each of the Chief Executive Officers would have the following features:

- shares or share equivalents with vesting periods of five years, followed by a one-year holding period, thus increasing the total indexing period to six years;
- definitive vesting subject to a condition of presence throughout the vesting period, as well as performance conditions.

The performance conditions governing vesting of LTIs are as follows:

- for 33.33% of the LTI award, the relative performance of the Societe Generale share, as measured by the increase in Total Shareholder Return (TSR) compared with that for 11 comparable European banks[1] over the full vesting period. Consequently, the full number of shares or share equivalents will only vest if Societe Generale's TSR falls in the first quartile of the sample panel. If it falls slightly above the median value, the vesting rate will be 50% of the total number of shares or share equivalents granted. No shares or share equivalents will vest if the TSR performance is below the median value (the complete vesting chart is shown below);
- for 33.33% of the LTI award, the Group's future profitability;
- for 33.33% of the LTI award, the CSR performance;
- if the Group is not profitable in the year preceding the definitive vesting of long-term incentives, no payment will be made, regardless of the Societe Generale share performance, the Group's CSR performance, and achievement of the Group's future profitability target;
- the Board of Directors reviews the satisfaction of the performance conditions ahead of the vesting of any long-term incentives.

Definitive vesting is subject to a condition of presence in the Group as an employee or in an executive position throughout the vesting period. However, and subject to the faculty for the Board of Directors to decide to make an exception under special circumstances:

- in the event of death, disability or incapacity, the shares or share equivalents will be retained and full payments made;
- if a beneficiary retires or leaves due to a change of control, the shares or share equivalents will be retained and full payments made, provided the Board of Directors is satisfied that the performance conditions have been met;
- if a beneficiary leaves the Group due to changes in its structure or organisation, or due to their term of office not being renewed (except where the Board deemed their performance to be inadequate), payments will be made on a pro rata basis according to the time spent in office compared to the overall vesting period, provided the Board of Directors is satisfied that the performance conditions have been met.

Lastly, a "malus" clause also applies to the beneficiaries' long-term incentives. Accordingly, if the Board deems that a decision made by the Chief Executive Officers has had particularly significant consequences on the Company's results or image, it may decide to reconsider payment of the long-term incentives in full or in part.

The complete vesting chart based on the relative performance of the Societe Generale share is shown below:

SG Rank	Ranks 1*-3	Rank 4	Rank 5	Rank 6	Ranks 7-12
As a % of the maximum number awarded	100%	83.3%	66.7%	50%	0%

* *The highest rank in the panel.*

CAP

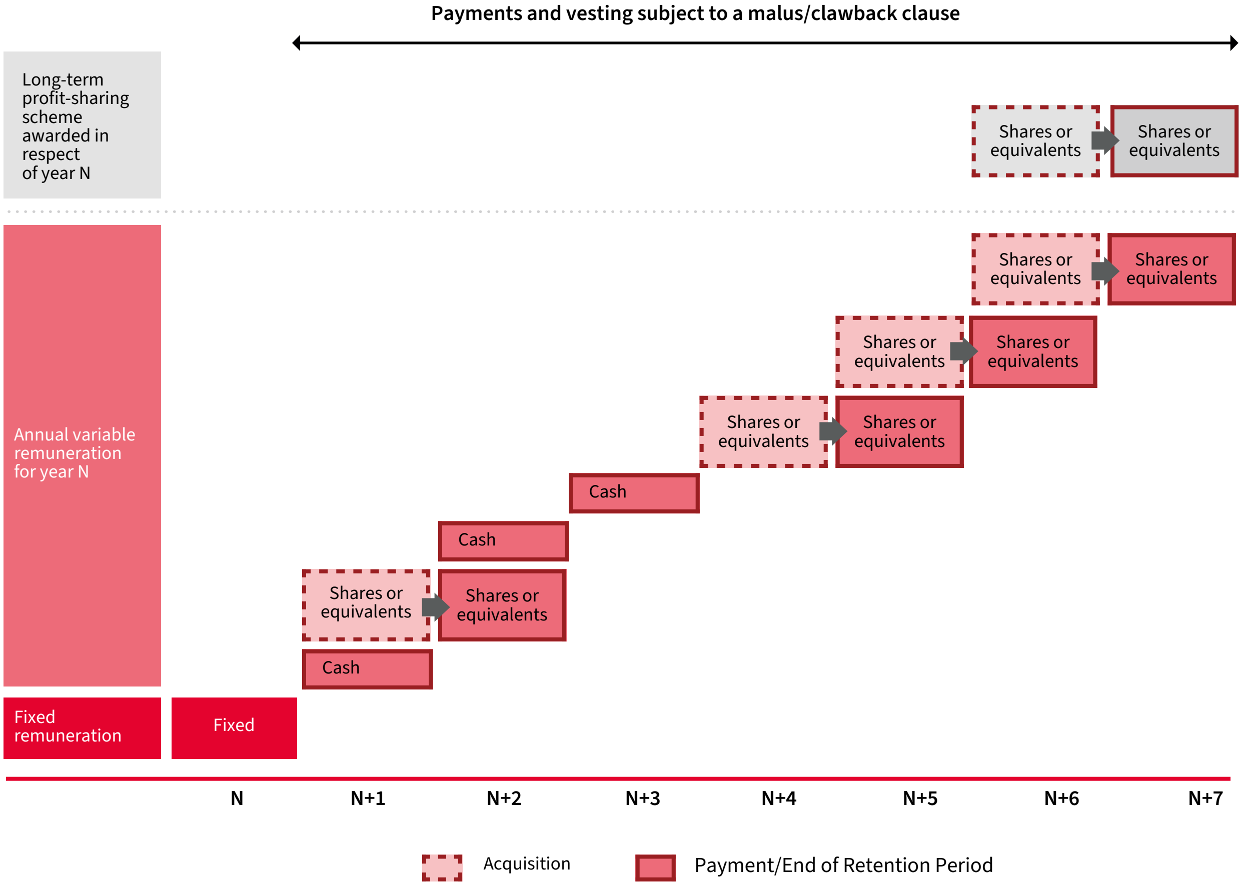
The total amount of long-term incentives awarded (as valued under IFRS) is capped at 100% of annual fixed remuneration for the Chief Executive Officer and the Deputy Chief Executive Officer.

This provision is in addition to the cap on the final acquisition value of shares or share equivalents. Said value is capped at an amount corresponding to a multiple of the net asset value per Societe Generale Group share at 31 December of the year in respect of which the LTIs were awarded.

In compliance with current regulations, the total variable component (i.e. annual variable remuneration plus long-term incentives) is in all events capped at 200% of the fixed component.

(1) *The panel is selected on the date of the Board of Directors' meeting at which the award is decided. For example, the panel for the 2025 LTI awarded in 2026 comprised: Barclays, BBVA, BNP Paribas, Crédit Agricole SA, Deutsche Bank, ING, Intesa, Nordea, Santander, UBS and UniCredit.*

TOTAL REMUNERATION – TIMING OF PAYMENTS



POST-EMPLOYMENT BENEFITS: PENSION, SEVERANCE PAY, NON-COMPETE CONSIDERATION

Pension

SUPPLEMENTARY "ARTICLE 82" PENSION SCHEME

The Company set up a supplementary defined contribution "Article 82" pension scheme for Management Committee members that took effect on 1 January 2019. Slawomir Krupa and Pierre Palmieri are eligible for this pension scheme.

Under the scheme, the Company pays a yearly contribution into an individual Article 82 pension account opened in the name of the eligible beneficiary, calculated on the portion of their fixed remuneration exceeding four annual French Social Security ceilings. The accumulated rights will be paid at the earliest on the date on which the beneficiary draws their French state pension.

The rate set for the Company's contribution is 8%.

As required by the AFEP-MEDEF code, the yearly contributions are subject to a performance condition, i.e. they will only be paid in full if the achievement rate of the variable remuneration performance conditions for that same year allow for payment of at least 80% of the target annual variable remuneration. No contribution will be paid for performance awarded less than 50% of the target annual variable remuneration. For performance awarded between 80% and 50% of the target annual variable remuneration, the contribution paid for the year is calculated on a straight-line basis.

VALMY PENSION SAVINGS SCHEME

The Chief Executive Officer and the Deputy Chief Executive Officer are still entitled to the defined contribution supplementary pension scheme to which they contributed as employees prior to becoming Chief Executive Officers.

This defined contribution scheme (the Épargne Retraite Valmy, i.e. Valmy pension savings scheme) was set up in 1995 in line with Article 83 of the French General Tax Code and amended on 1 January 2018. The scheme is compulsory for all employees with more than six months' seniority in the Company and allows them to save for their retirement. Upon retirement, their savings are converted into life annuities. Total contributions correspond to 2.25% of the employee's remuneration, capped at four annual French Social Security ceilings, of which the Company pays 1.75% (i.e. EUR 3,297 based on the 2025 annual French Social Security ceiling). This scheme is insured with Sogécap.

SENIOR MANAGEMENT SUPPLEMENTARY PENSION

No further rights were awarded after 31 December 2019.

Until 31 December 2019, Slawomir Krupa and Pierre Palmieri were entitled to the senior management supplementary pension scheme from which they had benefited as employees.

As required by law, the annual increase in supplementary pension benefits was subject to a performance condition applicable to Chief Executive Officers.

This supplementary scheme, which was introduced in 1991 and satisfied the requirements of Article L. 137-11 of the French Social Security Code, applied to top-level executives appointed after this date.

The scheme, which was revised on 17 January 2019, was permanently closed on 4 July 2019 and no further rights were awarded after 31 December 2019, pursuant to Order No. 2019-697 of 3 July 2019 in respect of corporate supplementary pension schemes. The Order prohibited the affiliation of any new beneficiaries to schemes under which pension rights are conditional upon the beneficiary still working for the Company when they reach retirement, as well as the award of such conditional pension rights to any existing beneficiaries for periods worked after 2019.

The total rights accumulated when existing beneficiaries draw their pension will therefore consist of the sum of their rights frozen at 31 December 2018 and the minimum rights constituted between 1 January 2019 and 31 December 2019. These rights will be reassessed according to the change in value of the ARRCO-AGIRC point between 31 December 2019 and the date on which the beneficiary draws their pension. Such rights are conditional upon the beneficiary still working at Societe Generale when they reach retirement. They are pre-financed with an insurance company.

Sums payable upon leaving the Group

The terms and conditions governing the departure of the Chief Executive Officer or Deputy Chief Executive Officer from the Group comply with market practices and with the AFEP-MEDEF Code

NON-COMPETE CLAUSE

As is standard practice for financial institutions, the Chief Executive Officers have signed a non-compete clause for the benefit of Societe Generale for a period of twelve months from the date on which they leave office. This clause prohibits them from accepting a General Management position in or sitting on the Executive Committee of a credit institution, in France or abroad, whose securities are admitted to trading on a regulated market, or a General Management position in a credit institution in France. In exchange, they may continue to receive their gross fixed monthly salary over said twelve-month period.

The Board of Directors alone can waive said clause within fifteen days of the date on which the Chief Executive Officer in question leaves office. In such a case, no sum will be payable to the Chief Executive Officer in this respect.

If the departing officer breaches their non-compete clause, they will be required to pay forthwith a sum equal to twelve months' fixed remuneration. Societe Generale will in such circumstances be released from its obligation to pay any financial consideration and may furthermore claim back any consideration that may have already been paid since the breach.

In accordance with Article 25.4 of the AFEP-MEDEF Code, no payments will be made under the non-compete to any Chief Executive Officer leaving the Company within six months of drawing their pension or beyond the age of 65.

SEVERANCE PAY

The Chief Executive Officers are entitled to severance pay in respect of their positions.

The conditions governing their severance pay are as follows:

- severance pay will only be owed in the event of non-voluntary departure from the Group, confirmed by the Board of Directors. No severance pay will be owed in the event of serious misconduct, resignation or non-renewal of a Chief Executive Officer's appointment for any reason;
- severance pay will be contingent upon an overall achievement rate for the annual variable remuneration targets of at least an average of 60% over the three years prior to the Chief Executive Officer leaving office (or over the duration of their term of office if less than three years);
- the sum paid will represent two years' fixed remuneration, in line with the AFEP-MEDEF Code's recommendation, i.e. two years' fixed remuneration plus variable remuneration;
- no severance pay will be owed to the Chief Executive Officer or a Deputy Chief Executive Officer if they leave office within six months of drawing their French state pension, or if they are entitled to a full state pension upon their departure (in accordance with Article 26.5.1 of the AFEP-MEDEF Code);
- in accordance with Article 26.5.1 of the AFEP-MEDEF Code, the Board of Directors reviews the Company's situation and the performance of each Chief Executive Officer ahead of any decisions on severance pay, in order to confirm that neither the Company nor the Chief Executive Officer is failing to perform.

Under no circumstances may the severance pay and non-compete clause combined exceed the cap recommended in the AFEP-MEDEF Code (i.e. two years' fixed plus annual variable remuneration including, where applicable, any other severance payments provided for under an employment contract – in particular any contractual redundancy pay). This cap is calculated on the basis of the fixed and annual variable remuneration awarded over the two years preceding severance.

OTHER BENEFITS FOR CHIEF EXECUTIVE OFFICERS

The Chief Executive Officers each have their own company car, which is available for private as well as professional use, and collective death/disability and health insurance plans under the same terms as those applicable to employees.

Exceptional variable remuneration

Societe Generale does not generally award exceptional variable remuneration to its Chief Executive Officers. However, in light of legislation requiring prior approval of all aspects of the remuneration policy, the Board of Directors reserves the right to pay additional variable remuneration if warranted in certain highly specific situations, for example, due to the corresponding impact on the Company, or the level of commitment and challenges involved. Grounds for such remuneration would need to be given and said remuneration would be set in accordance with the general principles of the AFEP-MEDEF Code on remuneration, as well as with the recommendations of the French Financial Markets Authority (Autorité des Marchés Financiers – AMF).

It would be paid on the same terms as the annual variable remuneration, i.e. partially deferred over a period of three years, and subject to the same vesting conditions.

In compliance with current regulations, the total variable component (annual variable remuneration, long-term incentives and any exceptional variable remuneration) is in any event capped at 200% of the fixed component.

SUSPENSION OF THE CHIEF EXECUTIVE OFFICER'S EMPLOYMENT CONTRACT AND RELATED RIGHTS

The Chief Executive Officer holds a permanent employment contract with Societe Generale SA. In light of Slawomir Krupa's seniority in the Bank at the time of his appointment as Chief Executive Officer on 23 May 2023, the Board of Directors decided to suspend his employment contract for the duration of his term of office, considering that said suspension would not lead to concurrent benefits under his term of office and his suspended employment contract.

Slawomir Krupa does not receive any remuneration under his suspended employment contract.

Moreover, throughout the suspension of his employment contract, Slawomir Krupa will not acquire seniority and will no longer benefit from collective profit-sharing and incentive schemes or from the employee savings plans applicable in the Company.

At the end of his term as Chief Executive Officer, Slawomir Krupa will once again be eligible for the rights attached to his employment contract, arising in particular from the public policy rules of labour law and those set out in the Bank's Collective Bargaining Agreement, and more particularly:

- should Slawomir Krupa complete his career within the Company, he would receive retirement benefits under the scheme applicable to all employees;
- depending on the reason for termination, Slawomir Krupa would be eligible for any severance pay due on termination of the employment contract, in accordance with the legislation and agreements in force and applicable to all the Company's employees.

In accordance with the remuneration policy, the combined severance pay and non-compete consideration due at the end of the term of office, together with any other remuneration provided for under the employment contract (in particular any contractual redundancy pay), may not exceed the cap recommended in the AFEP-MEDEF Code, i.e. two years' fixed plus annual variable remuneration. This cap is calculated on the basis of the fixed and annual variable remuneration awarded over the two years preceding severance.

APPOINTMENT OF A NEW CHAIRMAN OF THE BOARD OF DIRECTORS OR CHIEF EXECUTIVE OFFICER

As a rule, the remuneration components and structure described in this remuneration policy also apply to any new Chairman of the Board of Directors or Chief Executive Officer appointed whilst said policy remains in effect, according to their remit and experience. The same principle will also apply to all other benefits granted to the Chairman of the Board of Directors or the Chief Executive Officers (e.g. supplementary pension, health and disability insurance, etc.).

The Board of Directors is therefore responsible for setting the fixed remuneration of the incoming Chairman of the Board or that of the Chief Executive Officers in light of these conditions, and in line with the remuneration awarded to the existing Chairman and Chief Executive Officers and in accordance with the practices of comparable European financial institutions.

Lastly, should the incoming Chairman of the Board or Chief Executive Officer be selected from outside the Societe Generale Group, they may be awarded a hiring bonus designed to act as compensation for any remuneration they may have forfeited upon leaving their previous employer. This bonus would vest on a deferred basis and would be conditional upon the satisfaction of performance conditions similar to those applicable to the officers' deferred variable remuneration.

DIRECTORS' COMPENSATION

The total amount of directors' remuneration amounts to EUR 1,835,000 as of 1 January of the 2024 financial year.

The Board proposes to increase the overall amount of directors' remuneration from EUR 1,835,000 to EUR 2,250,000 (+22.6%) to bring it closer to the average of European banking peers. It should be noted that the current amount set in 2024 had not fully taken into account the increase in the number of directors and that the previous amount of EUR 1,700,000 had remained unchanged since 2017.

In submitting this proposal, the Nomination and Corporate Governance Committee examined the panel of European banks used by the Group for its remuneration policy. It noted that the proposed amount remained below the median of this European peer group. The Committee also considered the significant workload of the Board of Directors and its Committees, which hold around 45 meetings per year, a substantially higher number than that of comparable French companies.

The rules governing this remuneration and its breakdown between the Directors are defined under Article 18 of the Internal Rules of the Board of Directors (page 146) and are on pages 90 and 91 of the Universal Registration Document.

The Chairman and the Chief Executive Officer do not receive any remuneration as Director.

Total remuneration paid and benefits awarded to the Chairman of the Board of Directors and Chief Executive Officers in 2025

Information submitted to the approval of the shareholders pursuant to Article L. 22-10-34(I) of the French Commercial Code.

The Chairman of the Board's and Chief Executive Officers' remuneration for 2025 complies with the remuneration policy approved by the General Meeting of 20 May 2025.

The remuneration policy, the performance criteria used to establish the annual variable remuneration and the terms governing the awarding of long-term incentives are defined in accordance with the principles set out at the beginning of this chapter.

CSR issues[1] are taken into account in the allocation of the annual variable remuneration for a weight of 20% and in the acquisition of the long-term incentives for 33.33%. The CSR objectives include sustainability, social and climate criteria. Regarding the annual variable remuneration, climate issues are taken into account both through the criterion of implementation of the CSR strategy and including the respect of trajectories compatible with the commitments made by the Group for the Energy and Environmental Transition (5% of the variable). With regard to the vesting of long-term incentives of Chief Executive Officers, the objectives are linked to the commitments made by the Group for the Energy and Environmental Transition, they include a target to reduce exposure to the oil and gas production sector and a target in connection with the Group's commitment to contribute EUR 500 billion to sustainable finance at the end of 2030.

VOTES CAST AT THE GENERAL MEETING OF 20 MAY 2025

At the General Meeting of 20 May 2025, Resolutions 9 to 12 regarding the Chairman of the Board's and Chief Executive Officers' remuneration paid in or awarded in respect of the 2024 financial year were adopted by majorities of 93.17% (for the resolution regarding the Chairman of the Board) and between 86.08% and 93.69% (for the resolution regarding the Chief Executive Officers). Resolution 8 regarding the application of the remuneration policy for the 2024 financial year, including the regulatory pay ratios, was approved by a majority of 95.46%.

Resolutions 5 and 6 concerning the remuneration policy applicable to the Chairman of the Board of Directors and Chief Executive Officers over the coming years, were adopted by majorities of 93.76% (for the resolution regarding the Chairman of the Board) and 86.69% (for the resolution regarding the Chief Executive Officers).

REMUNERATION OF THE NON-EXECUTIVE CHAIRMAN

Lorenzo Bini Smaghi's annual remuneration was set at EUR 925,000 in May 2018 and will remain unchanged for the duration of his term of office. This remuneration remained unchanged when his term of office as Director and as Chairman was renewed at the General Meeting of 17 May 2022.

L. Lorenzo Bini Smaghi receives neither remuneration in his capacity as Director, nor variable remuneration, nor long-term incentives.

Accommodation has been made available to him for the exercise of his duties in Paris until the end of September 2025.

The amounts paid during 2025 are shown in the table on page 114 of the Universal Registration Document.

REMUNERATION OF GENERAL MANAGEMENT

Fixed remuneration for 2025

The annual fixed remuneration of Slawomir Krupa, Chief Executive Officer, remained unchanged in the 2025 financial year. It amounted to EUR 1,650,000.

The annual fixed remuneration of Pierre Palmieri, Deputy Chief Executive Officer, was increased to EUR 1,200,000 on 1 January 2025. His annual fixed remuneration had remained unchanged at EUR 900,000 since his appointment as Deputy Chief Executive Officer in May 2023.

Annual variable remuneration for 2025

PERFORMANCE CRITERIA AND ASSESSMENT FOR 2025

In accordance with the rules set by the Board of Directors and approved by the General Meeting of 20 May 2025, the annual variable remuneration granted for 2025 is based on the achievement of financial and non-financial objectives, respectively accounting for 65% and 35% of annual variable remuneration.

Financial portion

The financial portion corresponds to 65% of the target annual variable remuneration, which is equal to 120% of fixed annual remuneration for the Chief Executive Officer and 100% of fixed annual remuneration for the Deputy Chief Executive Officer.

- The Group's financial performance is based on two indicators: Return On Tangible Equity (ROTE) and cost-to-income ratio weighted equally.
- The Core Equity Tier 1 (CET1) ratio is used as a threshold criterion for the financial portion of variable remuneration and the overall rate of achievement of financial targets will be determined as follows:
  - If a minimum level of the CET1 ratio defined ex ante by the Board of Directors is not achieved, the achievement rate of the financial criteria will be deemed zero;

(1) *Information required by ESRS 2 GOV 3, para. 29 (a) to (e); ESRS E1 GOV-3, 13*

- Beyond a certain level of the CET1 ratio defined ex ante by the Board of Directors, the rate achieved for two other indicators will be taken into account with an equal weighting;
- If the CET1 ratio falls between these two limits, the financial criteria overall achievement rate will be determined considering the three indicators (ROTE, C/I and CET1 ratio) taken into account with an equal weighting. The observed achievement rate will be considered for the ROTE and C/I and the achievement rate of CET1 ratio will be deemed zero.

Covering both financial and operational aspects, these indicators are directly tied to the Group's strategy. These reflect compliance with the predefined budgets. The Board of Directors excludes from its calculations any components it deems exceptional.

For ROTE and Cost-to-income ratio the achievement rates will be calculated as follows:

- compliance with the budgetary target equates to an achievement rate of 100% of the target variable;
- the budgetary target is guided by the three points pre-defined by the Board of Directors and allowing for an achievement rate of 125% (a high point), an achievement rate of 90% (an intermediate point) and an achievement rate of 50% (a low point), below which the achievement rate is deemed null.

The achievement rate of each objective is defined on a straight-line basis between these limits.

Each of the financial performance criteria is capped at 125% of its target weighting. As such, the maximum financial portion is capped at 81.25% of the target annual variable remuneration, with the latter corresponding to 120% of annual fixed remuneration for the Chief Executive Officer and 100% for the Deputy Chief Executive Officer.

Non-financial portion

The non-financial targets are divided between CSR targets (20% weighting), common targets for General Management relating to regulatory compliance and transformation (7.5% weighting), and specific targets for the Chief Executive Officer and Deputy Chief Executive Officer (7.5% weighting).

Attainment of the non-financial targets is assessed based on key indicators that may be quantified either based on meeting milestones or based on a qualitative evaluation by the Board of Directors. These indicators are defined in advance by the Board of Directors. The achievement rate can be anywhere between 0 and 100% of the maximum non-financial portion. In the event of exceptional performance, the achievement rate of some non-financial targets can be increased to 120% by the Board of Directors, but on the condition that it is quantifiable and the overall non-financial target achievement rate may not exceed 100%.

The maximum non-financial portion is capped at 35% of the target annual variable remuneration, the latter corresponding to 120% of annual fixed remuneration for the Chief Executive Officer and 100% annual fixed remuneration for the Deputy Chief Executive Officer.

2025 ANNUAL VARIABLE REMUNERATION TARGETS ACHIEVEMENT

The achievement rates for each target, as approved by the Board of Directors at its meeting of 5 February 2026, are set out in the table below.

The level of achievement of the CET1 ratio makes it possible to integrate, in equal parts, the achievement rate of two other financial indicators, the ROTE and the Cost/Income Ratio, in the calculation of the overall level of achievement of the financial criteria.

	S. Krupa		P. Palmieri	
	Weight in	Achievement rate	Weight in	Achievement rate
Financial targets: 65%				
Group ROTE	32.5%	40.6%	32.5%	40.6%
Group cost-to-income ratio	32.5%	40.6%	32.5%	40.6%
TOTAL FINANCIAL TARGETS	**65.0%**	**81.3%**	**65.0%**	**81.3%**
% achievement of financial targets	125.0%		125.0%	
Non-financial targets: 35%				
CSR	20.0%	14.5%	20.0%	14.5%
Regulatory Compliance and Transformation	7.5%	8.8%	7.5%	8.8%
Specific scope of responsibility	7.5%	9.0%	7.5%	9.0%
TOTAL NON-FINANCIAL TARGETS	**35.0%**	**32.3%**	**35.0%**	**32.3%**
% achievement of non-financial targets	92.1%		92.1%	
OVERALL 2025 TARGET ACHIEVEMENT RATE	**113.5%**		**113.5%**	

Note: In this table, rates have been rounded for presentation purposes.
ROTE: Return on tangible equity.
C/I ratio: Cost-to-income ratio.
The scope of responsibility of the Executive Officers is specified in the Governance section on page 93 of the Universal Registration Document.

As a result, the annual variable remuneration awarded for 2025 was as follows:

- EUR 2,247,003 for Slawomir Krupa, corresponding to a financial performance of 125.0% and a non-financial performance estimated by the Board of Directors at 92.1%.
- EUR 1,361,820 for Pierre Palmieri, corresponding to a financial performance of 125.0% and a non-financial performance estimated by the Board of Directors at 92.1%.

For each Executive Corporate Officer, the amount of the annual variable remuneration corresponds to the target amount of the annual variable remuneration (120% of the fixed remuneration for the Chief Executive Officer and 100% of the fixed remuneration for the Deputy Chief Executive Officer) multiplied by the target achievement rate.

Achievement of financial targets in 2025

In 2025, the Group exceeded all the objectives communicated to the market in terms of revenue growth, cost reduction, cost-to-income ratio improvement and profitability (ROTE), while strengthening its CET1 solvency ratio. The Group thus set an all-time record in 2025 in terms of net banking income and net income, group share.

The Group's reported net income reached EUR 6,002 million, up sharply by 43% compared to 2024, with a profitability (ROTE) of 10.2% and by 9.6% excluding net gains on other assets, also a strong improvement compared to the 2024 level of 6.9%.

Reported revenues increased by 6.8% on a constant scope, supported by the very good performance of all the Group's businesses, in particular the strong growth of French Retail Banking, Private Banking & Insurance (RPBI) and the Mobility and International Retail Banking pillar (MIBS), as well as the continued growth of Global Banking and Investor Solutions.

The Group's cost/income ratio stood at 63.6%, a strong improvement over the year (69.0% in 2024) with operating expenses down 2.0% on a constant scope.

The cost of risk stabilised at 26 basis points in 2025, at a level similar to that of 2024 and at the lower end of the Group's target.

Finally, at 31 December 2025, the Group's Common Equity Tier 1 ratio stood at 13.5%, or approximately 320 basis points above the regulatory requirement set on 31 December 2025.

Achievement of non-financial targets in 2025

The targets and assessment results are summarised in the table below.

Indicator	Description	Weight in the Total	Weighted achievement rate[1]
Common targets: 7.5%			
■ **Regulatory Compliance**	■ Quality of the relationships with supervisory bodies and implementation of ECB recommendations	2.5%	2.8%
■ **Transformation**	■ Launch and management of the Group's Performance and Efficiency Programme	5.0%	6.0%
		7.5%	**8.8%**
Collective CSR targets: 20%			
■ **Client experience**	■ Improving the client experience: measured based on the change in NPS for the main activities	10.0%	7.5%
■ **Responsible employer**	■ Developing our priorities as a responsible employer, measured through compliance with commitments to promote women and ensure international profiles for senior managerial positions, and commitments for an improved employee engagement rate	5.0%	1.0%
■ **Implementation of the CSR strategy**	■ Rolling out the CSR strategy and compliance with alignment targets compatible with commitments made by the Group regarding the energy and environmental transition	5.0%	6.0%
		20.0%	**14.5%**
Specific objectives for areas of responsibility: 7.5%			
S. Krupa, Chief Executive Officer			
■ Continued implementation of the strategy presented at the *Capital Markets Day event*		7.5%	9.0%
■ Preparation of the strategic plan			
■ Quality of the dialogue with investors and the markets' perception			
		7.5%	**9.0%**
P. Palmieri, Deputy Chief Executive Officer			
■ Continued deployment of the post-acquisition strategy for the Ayvens activities		7.5%	9.0%
■ Compliance with the 2025 milestones for the Africa, Mediterranean Basin and Overseas France scope and for European entities			
■ Continued work on the implementation, management and good governance of the Group's ESG programmes			
		7.5%	**9.0%**

(1) Weighted by the respective weight of each criterion; rounded percentages for presentation purposes in this table.

In order to assess the achievement of non-financial objectives and after consulting the Compensation Committee, the Board of Directors took the following components into account.

- **Regarding the common objectives of the Chief Executive Officers**

With regard to the common objective of **regulatory compliance** as measured by improving the quality of relations with supervisors and the implementation of the ECB's recommendations, the Board of Directors considered that the objective had been exceeded.

The Board of Directors took into account the exceeding of the quantifiable targets set for the assessment of this objective concerning the volume of closures of open recommendations and the sharp reduction in the share of overdue recommendations in open recommendations. The Board noted the overall improvement of the system with General Management heavily involved in the governance and monitoring of these matters. It also noted the improvement in relations and dialogue with supervisors in Europe and outside Europe and the quality of the dialogue with regulators.

Regarding the common objective of **transformation** with the launch and management of the Group's Performance and Efficiency Programme, the Board of Directors considered that the objective has been exceeded.

The Board of Directors took into account in its evaluation the particularly successful launch of the Group's Performance and Efficiency Programme with a strong involvement of the General Management in the implementation and governance of this project in 2025.

In line with the Group's ambition for sustainable performance and operational efficiency, nearly 2,000 employees contributed to a Group-wide participatory approach, generating several thousand ideas to optimise tools and purchasing, simplify processes and organisations, pool teams and strengthen automation and the use of artificial intelligence.

A specific structure for monitoring, supporting and planning all these initiatives has been set up at Group level and is monitored by General Management.

- **Concerning the assessment of the collective CSR objectives of the Chief Executive Officers**

This year, the Board of Directors paid particular attention to **improving the customer experience** in the scope of French Retail Banking, Private Banking & Insurance (RPBI). It noted that the Net Promoter Score (NPS) of the activities had improved on nearly 90% of the scope and that this subject had been supported by the General Management with successful initiatives to raise employee awareness of this major strategic area for the Group.

In terms of the other businesses, the NPS of Global Banking and Investor Solutions (GBIS), already high, continued to grow in certain segments such as corporate clients in Western Europe. International Retail Banking and Mobility Services and Leasing (MIBS) activities grew in particular in the corporate client segment but slowed down in the retail segment in an already high NPS environment. The Board of Directors took into consideration the situation of Ayvens, which has been impacted by the IT migrations underway in a number of regions. These migrations have now been completed.

Overall, the Board of Directors considered this target partially met.

Regarding the group's **responsible employer** objective, the Board of Directors considered it had only been partially achieved. It noted the decline in the results of the employee barometer and, more specifically, in the engagement index in a context of strong transformation of the Group. With regards to diversity, including the representation of women in senior management, the target has been partially achieved (2 out of 5 of the targets have been achieved) regarding the intermediate objectives set. The 2026 targets have not been reviewed, and it was considered that the previously defined targets applied.

On the other hand, the Board of Directors considered that the objective relating to the **roll out of the CSR strategy**, respecting trajectories compatible with the commitments made for the energy and environmental transition, had been exceeded.

For its assessment, the Board of Directors has taken into account the exceeding of the interim targets set in 2025 to achieve these long-term targets in terms of reducing exposures on its financing portfolio to the oil and gas production sector and the implementation of actions to meet the commitment to contribute up to EUR 500 billion to sustainable finance by the end of 2030 (including EUR 400 billion of funding).

- **Regarding the assessment of the specific targets for each Executive Officer's remit**

- **Assessment of the specific targets of Slawomir Krupa, Chief Executive Officer**

The Board of Directors considered that the objectives set at the beginning of the year had been exceeded. This assessment was based on the following elements:

Regarding the continued implementation of the Capital Markets Day strategy, the Group has achieved important milestones over the past 2 years, including the completion of the redesign of the business portfolio, the improvement of the operational performance of Retail Banking (SGRF) and the implementation of the IT transformation strategy, including the reduction of IT costs, which decreased, far exceeding the net savings target and more than a year ahead of schedule.

The retail bank's 2030 strategy aimed at restoring commercial momentum and the quality of the customer experience while improving profitability, was presented and validated by the Board of Directors in September 2025.

Finally, the quality of dialogue with investors has also improved significantly, resulting in the price-to-book being multiplied by over 2.5 in 2025.

- **Assessment of the objectives set by Pierre Palmieri, Deputy Chief Executive Officer**

The Board of Directors considered that the objectives were generally exceeded with regards to the objectives defined in the scope of supervision of the Deputy Chief Executive Officer. This assessment was based on the following elements:

Regarding the implementation of the Audit's recommendations within its scope, the quantitative objective of reducing open or late recommendations was clearly exceeded.

Regarding **the continued deployment of the post-acquisition strategy for Ayvens' activities**, the financial trajectories defined for 2025 have been exceeded and the share price increased by 75% in 2025. The IT migrations were carried out within the ambitious timeframes defined at the beginning of the year and the legal restructuring was also finalised.

Regarding **the fulfilment of the 2025 milestones on the scope of retail banking in Africa, the Mediterranean Basin and Overseas and European entities**, the Board of Directors based its assessment on the closing of 4 new disposals in Africa and the disposal, underway, of two other subsidiaries.

Regarding KB, the deployment of the new digital bank was carried out beyond expectations (number of customers migrated, quality of service, NPS, budget).

Regarding the **continuation of work on the implementation, management and good governance of the Group's ESG programmes,** the transition to the run phase of the ESG by Design programme and the implementation of the monitoring and controls of the Group's voluntary commitments are now effective. Finally, the group is adhering to its programme for the development of the EBA prudential transition plan.

Overall, the Executive Board considered that these objectives were exceeded.

ANNUAL FIXED AND VARIABLE REMUNERATION FOR 2025 AND RECORD OF FIXED AND VARIABLE ANNUAL REMUNERATION AWARDED TO CHIEF EXECUTIVE OFFICERS IN PREVIOUS YEARS

	2023			2024			2025			
	Reminder of fixed + variable annual remuneration			Reminder of fixed + variable annual remuneration			Fixed + variable annual remuneration			
(In EUR)	Fixed rem.	Annual variable rem.	Rem.Fixed and variable annual rem.	Fixed rem.	Annual variable rem.	Rem.Fixed and variable annual rem.	Fixed rem.	Annual variable rem.	As % of fixed rem.	Rem.Fixed and variable annual rem.
S. Krupa(1)	994,583	1,110,492	2,105,075	1,650,000	2,239,875	3,889,875	1,650,000	2,247,003	136%	3,897,003
P. Palmieri(1)	542,500	504,769	1,047,269	900,000	1,018,125	1,918,125	1,200,000	1,361,820	113%	2,261,820

(1) The term of S. Krupa as Chief Executive Officer and the term of P. Palmieri as Deputy Chief Executive Officer began on 23 May 2023. The remuneration for 2023 was prorated taking into account the duration of the corporate office held during 2023.

Note: Gross remuneration in EUR, as calculated upon award.

METHODS OF VESTING AND PAYMENT OF VARIABLE REMUNERATION FOR 2025

The Board of Directors has defined the following vesting and payment conditions for annual variable remuneration:

- 40% of the total amount awarded vests in March 2026 (provided it is approved by the General Meeting of 27 May 2026); half of this, converted into share equivalents, is subject to a one-year holding period;
- 60% of the total amount awarded remains unvested and is deferred over five years on a pro rata basis; three-fifths of this portion is awarded as shares or share equivalents, subject to two performance conditions: Group profitability and Core Tier One levels. A one-year holding period applies after each definitive vesting date of payments in shares or share equivalents.

The amount of variable remuneration granted in shares or share equivalents is converted based on a share price determined each year by the Board of Directors in March and corresponding to the trade-weighted average over the last twenty trading days prior to the Board meeting.

If the Board deems that a decision taken by the Chief Executive Officers has particularly significant consequences for the Company's results or image, it may decide not only to reconsider payment of the deferred annual variable remuneration in full or in part (malus clause), but also to recover, for each award, all or part of the sums already distributed over a six-year period (clawback clause).

Vesting of the deferred annual variable remuneration is also subject to a condition of presence throughout the Chief Executive Officer's current term of office. The only exceptions to this condition are as follows: retirement, death, disability, incapacity to carry out duties or removal from office due to a strategic divergence with the Board of Directors.

Once the Chief Executive Officer's current term of office comes to an end, this condition of presence no longer applies. However, if the Board of Directors concludes that a decision a Chief Executive Officer took during their term of office has had particularly significant consequences for the Company's results or image, it may decide to apply either the malus or the clawback clause.

The portion of annual variable remuneration granted as share equivalents entitles the beneficiary to payment of a sum equivalent to any dividend payments made over the compulsory holding period. No dividends are paid during the vesting period.

Any remuneration received by the Deputy Chief Executive Officers in respect of their duties as Director within Group companies is deducted from their variable remuneration. The Chief Executive Officer does not receive any remuneration for Directorships.

ANNUAL VARIABLE REMUNERATION 2025 – DEFERRED PORTION PERFORMANCE CONDITIONS

Cumulative terms	Proportion of the unvested award	Trigger level/Cap 100% achievement rate
Group profitability	100%	Group profitability for the year preceding vesting > 0
Equity levels (CET1 ratio)	100%	CET1 ratio for the year preceding vesting > minimum threshold set at the time of the grant

ANNUAL VARIABLE REMUNERATION PAID IN 2025

In the 2025 financial year, S. Krupa and P. Palmieri received annual variable compensation for 2023 and 2024, the allocation of which was authorised by the Shareholders' Meetings of 22 May 2024 (the 10th and 12th resolutions) and 20 May 2025 (the 12th and 14th resolutions) respectively. For deferred payments subject to performance conditions, the Board of Directors reviewed the conditions at its meeting of 5 February 2025 and was satisfied that they had been met. Details of the sums paid, as well as a reminder of the applicable performance conditions and the level of fulfilment of these conditions, are set out in the tables on page 115 and following and Table 2 on page 122 of the Universal Registration Document.

LONG-TERM INCENTIVES FOR FINANCIAL YEAR 2025

In accordance with the remuneration policy for Chief Executive Officers, approved by the General Meeting of 20 May 2025, the Board of Directors decided, at its meeting of 5 February 2026 (subject to the approval of the General Meeting on 27 May 2026), to implement an incentives plan for financial year 2025 as follows:

- the total amount of long-term incentives awarded (as valued under IFRS) is capped at 100% of annual fixed remuneration;
- the award value is expressed according to IFRS. The corresponding number of shares or share equivalents was calculated on the basis of the Societe Generale share's book value at 4 February 2026;
- the vesting period for shares or share equivalents is five years, followed by a one-year holding period, thus increasing the total indexing period to six years;
- definitive vesting is subject to a condition of presence throughout the vesting period, as well as performance conditions;
- the performance conditions governing vesting of LTIs are as follows:
  - for 33.33% of the LTI award, the relative performance of the Societe Generale share, as measured by the increase in Total Shareholder Return (TSR) compared with that for 11 comparable European banks over the full vesting period. Consequently, the full number of shares or share equivalents will only vest if Societe Generale's TSR falls in the first quartile of the sample panel. If it falls slightly above the median value, the vesting rate will be 50% of the total number of shares or share equivalents granted. No shares or share equivalents will vest if the TSR performance is below the median value (the complete vesting chart is shown below),
  - for 33.33% of the LTI award, the Group's future profitability,
  - for 33.33% of the award, on a CSR condition.

Regarding the Group's future profitability, the Board of Directors' meeting of 5 February 2026 decided that this condition will be measured by the level of Group ROTE (Return on Tangible Equity) over the period 2027-2029:

- the ROTE level to be achieved in 2027 and 2028 is set based on the 2026 targets or the level set by the Board of Directors based on the new targets announced to the market before 1 January 2027. Each year counts for 25% of the condition;
- the 2029 ROTE level corresponds to the target expected to be announced to the market before 1 January 2027, representing 50% of the condition;
- upper and lower target limits define the achievement rate, which may not exceed 100%.

Regarding the CSR condition, the targets defined by the Board of Directors on 5 February 2026 are as follows:

- half of the target is linked to the Group's commitment to reduce exposure to the oil and gas production sector;

  Under this criterion, if the target of the 80% reduction in exposure as at 31 December 2030 compared to the exposure as at 31 December 2019 is achieved, the vesting would be 100%. If the target is not reached, the vesting would be nil;

- half of the target is linked to the Group's commitment to contribute EUR 500 billion to sustainable finance by the end of 2030.

  For this criterion, if the target of the contribution of EUR 500 billion by 31 December 2030 is reached, the vesting would be 100%. If the level of EUR 425 billion is reached, the vesting would be 75%. Below EUR 425 billion, the vesting would be nil.

  If the Group is not profitable in the year preceding the definitive vesting of long-term incentives, no payment will be made, regardless of the Societe Generale share performance, the Group's CSR performance, and achievement of the Group's future profitability target;
- the Board of Directors reviews the satisfaction of the performance conditions ahead of the vesting of any long-term incentives.

LONG-TERM INCENTIVES FOR THE 2025 FINANCIAL YEAR – PERFORMANCE CONDITIONS

Criteria[1]	Proportion of the unvested award	Trigger level		Cap	
		Performance	% of vesting of the initial award	Performance	% of vesting of the initial award
Relative performance of the Societe Generale share[2]	33.33%	Positioning Ranked 6th in Panel	50%	Positioning Ranked 1st-3rd in Panel	100%
Reduction in exposure to the oil and gas production sector	16.67%	80% reduction	100%	80% reduction	100%
Contribution to sustainable finance	16.67%	Contribution of EUR 425 billion	75%	Contribution of EUR 500 billion	100%
Group ROTE 2027, 2028 and 2029	33.33%	86% of the target level	0%	105% of the target level	100%

(1) Subject to Group profitability in the year preceding the definitive vesting of the long-term incentives.
(2) The complete vesting chart is shown below.

The complete vesting chart based on the relative performance of the Societe Generale share is shown below:

SG Rank	Ranks 1*-3	Rank 4	Rank 5	Rank 6	Ranks 7-12
% of the maximum number awarded	100%	83.3%	66.7%	50%	0%

** The highest rank in the panel.*

The 2025 reference sample is composed of the following financial institutions: Barclays, BBVA, BNP Paribas, Crédit Agricole SA, Deutsche Bank, ING, Intesa, Nordea, Santander, UBS and UniCredit.

The final payment value for the shares or share equivalents will be capped at EUR 145 per share/share equivalent, i.e. approximately 1.8 times the net asset value per Societe Generale Group share at 31 December 2025.

Definitive vesting is subject to a condition of presence in the Group as an employee or in an executive position throughout the vesting period. However, and subject to the faculty for the Board of Directors to decide to make an exception under special circumstances:

- in the event of death, disability or incapacity, the shares or share equivalents will be retained and full payments made;
- if a beneficiary retires or leaves due to a change of control, the shares or share equivalents will be retained and full payments made, provided the Board of Directors is satisfied that the performance conditions have been met;
- if a beneficiary leaves the Group due to changes in its structure or organisation, or due to their term of office not being renewed (except where the Board deemed their performance to be inadequate), payments will be made on a pro rata basis according to the time spent in office compared to the overall vesting period, provided the Board of Directors is satisfied that the performance conditions have been met.

Lastly, a "malus" clause also applies to the beneficiaries' long-term incentives. Accordingly, if the Board deems that a decision made by the Chief Executive Officers has had particularly significant consequences on the Company's results or image, it may decide to reconsider payment of the long-term incentives in full or in part.

In compliance with current regulations, the total variable component (i.e. annual variable remuneration plus long-term incentives) is capped at the regulatory limit of 200% of the fixed component[1].

To the extent that the ratio between the variable component awarded and the fixed remuneration for 2025 shows that the regulatory ratio for the Chief Executive Officer was exceeded, the Board of Directors applied the rule by reducing the number of instruments allocated under the long-term incentive scheme in order to comply with this ratio.

(1) After application of the discount rate for variable remuneration awarded as instruments deferred for five years or more, pursuant to Article L. 511-79 of the French Monetary and Financial Code, where applicable.

The table below indicates the book value of the long-term incentives and the maximum number of corresponding instruments for each Corporate Officer in respect of 2025, after adjustment:

	Long-term incentives for 2024		Long-term incentives for 2025			
	Amount attributable in book value (IFRS)	**Maximum number of shares or share equivalents attributed**	**Amount attributable in book value (IFRS)[(1)]**	**Amount attributable in book value (IFRS)[(1)]**	**Maximum number of shares or share equivalents attributable[(2)]**	**Maximum number of shares or share equivalents attributed[(2)]**
Slawomir Krupa	EUR 1,081,496	46,238	EUR 1,150,000	EUR 1,038,460	20,440	18,458
Pierre Palmieri	EUR 650,000	27,790	EUR 860,000		15,286	

(1) Based on the share price on the day preceding the Board of Directors' meeting of 5 February 2026, at which the LTIs were awarded.
(2) The number of instruments awarded corresponds to the total IFRS value of the award divided by the IFRS share value based on the share price on the day preceding the Board of Directors' meeting of 5 February 2026.

The Board of Directors deliberated on the allocation of performance shares at its meeting on 11 March 2026, pursuant to the powers conferred upon it by the combined AGM of 22 May 2024 (Resolution 28). The award represents 0.002% of the share capital.

LONG-TERM INCENTIVES PAID IN 2025

No vesting under long-term profit-sharing attributed to the Chief Executive Officer and the Deputy Chief Executive Officer took place during the year.

POST-EMPLOYMENT BENEFITS: PENSION, SEVERANCE PAY, NON-COMPETE CONSIDERATION

Pension

Details of the pension schemes applicable to the Chief Executive Officers are given on page 103 of the Universal Registration Document.

In accordance with the AFEP-MEDEF code, contributions to the Art. 82 supplementary defined contribution scheme are subject to a performance condition.

The table below sets out the vesting rate of pension benefits due in respect of the term of office period during 2025, based on the overall performance rate taken into account for the 2025 annual variable remuneration, as recognised by the Board of Directors on 5 February 2026.

	Overall 2025 target achievement rate	% vesting of Art. 82 pension plan contributions
Slawomir Krupa	113.5%	100%
Pierre Palmieri	113.5%	100%

The senior management supplementary pension scheme from which Slawomir Krupa and Pierre Palmieri previously benefited has been closed to further contributions since 1 January 2020. Pension rights acquired prior to 1 January 2020 are contingent upon the beneficiaries still working at Societe Generale when they reach retirement.

Individual information on contributions paid can be found on pages 115 and following of the Universal Registration Document.

Sums payable upon leaving the Group

The Chief Executive Officers are entitled to severance pay and a non-compete clause in respect of their positions.

The conditions relating to these elements are described on page 104 of the Universal Registration Document.

For Slawomir Krupa, and Pierre Palmieri, no payments were made in respect of such benefits in 2025.

OTHER BENEFITS FOR CHIEF EXECUTIVE OFFICERS

The Chief Executive Officers entitled to a company car, which is available for private as well as professional use, and collective death/disability and health insurance plans under the same terms as those applicable to employees. Details of the benefits granted with respect of and paid during the financial year are presented on pages 114 and following of the Universal Registration Document.

PAY RATIOS AND CHANGES IN REMUNERATION

Pursuant to article L. 22-10-9 of the French Commercial Code, the following report provides information on changes in the ratio between the remuneration paid to the Chairman of the Board and Chief Executive Officers and the mean and median remuneration of the Company's employees compared with the Group's performance over the past five financial years.

The parameters for these calculations were defined in accordance with the AFEP-MEDEF guidelines (updated in February 2021).

The following scope was used to calculate mean and median employee remuneration:

- "Listed company" (Article L. 22-10-9 I, 6°, of the French Commercial Code): Societe Generale SA, a scope that includes foreign branches;
- employees on permanent contracts and with at least one year's seniority at 31 December of the year in question.

This scope includes all the Bank's businesses using a balanced approach. This scope covers more than 80% of the Group's workforce in France.

The following components of gross remuneration were taken into account (excluding all employer's charges and contributions):

- for employees: base salary, bonuses and benefits for the year, annual variable remuneration and long-term incentives awarded in respect of the year (at their IFRS value when awarded, according to the method used when preparing the consolidated financial statements) and any profit-sharing awarded for the year;
- for the Chairman of the Board of Directors and the Chief Executive Officers: base salary, benefits in kind received over the year, annual variable remuneration and long-term incentives awarded in respect of the year (at their IFRS value when awarded, according to the method used when establishing the consolidated financial statements). The full details of their remuneration are given on pages 121 and 122 of the Universal Registration Document.

The calculation of employee remuneration for 2024 included the basic salary, bonuses and benefits for 2024, in addition to all variable components (annual variable remuneration, long-term incentives and profit-sharing) awarded in 2025 in respect of 2024. Note that, in the Universal Registration Document 2025, these components were estimated on the basis of the total amounts awarded in the previous financial year and adjusted by an estimated change coefficient.

The calculation of employee remuneration for 2025 included basic salary, bonus payments and benefits for 2025, in addition to all variable components (annual variable remuneration, long-term incentives and profit-sharing) estimated on the basis of the total amounts awarded in the previous financial year and adjusted using an estimated change coefficient.

CHANGES IN EMPLOYEE REMUNERATION OVER THE PAST FIVE YEARS

(In thousands of euros)	2021	2022	2023	2024	2025 Estimation	Change 2021-2025
Mean employee remuneration	**83.7**	**88.5**	**87.7**	**90.7**	**93.8**	
Change	+9.6%	+5.7%	-0.9%	+3.5%	+3.4%	+12.1%
Median employee remuneration	**59.1**	**61.0**	**64.1**	**65,1**	**67.7**	
Change	+6.1%	+3.1%	+5.1%	+1.6%	+4.1%	+14.6%

CHANGES IN REMUNERATION FOR THE CHAIRMAN OF THE BOARD AND CHIEF EXECUTIVE OFFICERS AND PAY RATIOS FOR THE PAST FIVE YEARS

(In thousands of euros)	2021	2022	2023	2024	2025 Estimate	Change 2021-2025
Lorenzo Bini Smaghi, Chairman of the Board of Directors						
Remuneration	**979.5**	**972.5**	**973.8**	**980.0**	**969.4**	
Change	+0.0%	-0.7%	+0.1%	+0.6%	-1,1%	-1.0%
Ratio to mean employee remuneration	**12:1**	**11:1**	**11:1**	**11:1**	**10:1**	
Change	-8.8%	-6.1%	+1.1%	-2.8%	-4.3%	-16.6%
Ratio to median employee remuneration	**17:1**	**16:1**	**15:1**	**15:1**	**14:1**	
Change	-5.8%	-3.7%	-4.7%	-0.9%	-5.0%	**-17.6%**
Chief Executive Officer[(1)]						
Remuneration	**3,757.4**	**2,878.3**	**3,874.4**	**4,994.2**	**4,957.5**	
Change	+42.6%	-23.4%	+34.6%	+28.9%	-0.7%	+31.9%
Ratio to mean employee remuneration	**45:1**	**33:1**	**44:1**	**55:1**	**53:1**	
Change	+30.0%	-27.5%	+35.9%	+24.5%	-4.0%	+17.8%
Ratio to median employee remuneration	**64:1**	**47:1**	**60:1**	**77:1**	**73:1**	
Change	+34.3%	-25.7%	+28.1%	+26.9%	-4.7%	+14.1%
Pierre Palmieri[(2)] **Deputy Chief Executive Officer**						
Remuneration	**-**	**-**	**2,387.4**	**2,568.1**	**3,437.1**	
Change	-	-	-	+7.6%	+33.8%	
Ratio to mean employee remuneration	**-**	**-**	**27:1**	**28:1**	**37:1**	
Change			-	+3.9%	+29.4%	
Ratio to median employee remuneration	**-**	**-**	**37:1**	**39:1**	**51:1**	
Change	-	-	-	+5.9%	+28.5%	

(1) F. Oudéa's term of office as Chief Executive Officer ended on 23 May 2023. Slawomir Krupa was appointed Chief Executive Officer on 23 May 2023.
(2) Pierre Palmieri was appointed Deputy Chief Executive Officer on 23 May 2023. Her remuneration for 2023 has been annualised for comparability purposes.

GROUP PERFORMANCE OVER THE PAST FIVE YEARS[1]

	2021	2022	2023	2024	2025	Change 2021-2025
CET1	**13.7%**	**13.5%**	**13.1%**	**13.3%**	**13.5%**	
Change	+0.3 pt	-0.2 pt	-0.4 pt	+0.2 pt	+0.2 pt	-0.2 pt
C/I ratio	**68.2%**	**66.3%**	**73.8%**	**69.0%**	**63.6%**	
Change	-7.4 pt	-1.9 pt	+7.5 pt	-4.8 pt	-5.3 pt	-4.6 pt
ROTE	**11.7%**	**2.5%**	**4.2%**	**6.9%**	**10.2%**	
Change	+12.1 pt	-9.2 pt	+1.7 pt	+2.7 pt	+3.3 pt	-1.5 pt
Net tangible asset value per share	**EUR 61.1**	**EUR 63.0**	**EUR 62.7**	**EUR 66.1**	**EUR 71.4**	
Change	+11.5%	+3.1%	-0.5%	+5.4%	+8.1%	+16.9%

(1) On a consolidated basis.
CET1: Core Equity Tier 1 Ratio (phased-in)
C/I ratio: Cost-to-income ratio.
ROTE: Return on tangible equity.

DIRECTORS' COMPENSATION

The rules for the distribution of the annual amount among the directors are determined by Article 18 of the internal regulations (page 146) and appear on page 92 of the Universal Registration Document.

The annual amount of the directors' remuneration was set by the Shareholders' Meeting of 22 May 2024 at EUR 1,835,000 as of 1 January 2024. The full amount was paid to the Directors in respect of the 2025 financial year.

The breakdown of the total amount paid in respect of 2025 is shown in the below table, on pages 124 of the Universal Registration Document.

REMUNERATION PAID TO NON-EXECUTIVE CORPORATE OFFICERS

(In EUR)	Remuneration paid in 2024		Remuneration paid in 2025		Remuneration	
Corporate officers (excluding Executive Director)	**Balance for 2023 financial year**	**Advance for the 2024 financial year**	**Balance for 2024 financial year**	**Advance for the 2025 financial year**	**For the 2024 financial year**	**For the 2025 financial year***
Lorenzo BINI SMAGHI						
Remuneration	-	-	-	-	-	-
Ingrid-Helen ARNOLD						
Remuneration	-	-	-	-	-	69,233
Laura BARLOW						
Remuneration	-	-	-	-	-	48,292
William CONNELLY						
Remuneration	153,499	105,792	165,877	109,292	271,669	271,471
Jérôme CONTAMINE						
Remuneration	83,315	58,069	91,479	62,308	149,548	214,909
Béatrice COSSA-DUMURGIER						
Remuneration	38,251	28,868	61,057	15,044	89,925	18,218
Diane COTE						
Remuneration	91,431	65,677	102,304	69,951	167,981	176,748
Ulrika EKMAN						
Remuneration	77,205	65,677	102,304	69,951	167,981	168,627
Kyra HAZOU						
Remuneration	14,226	-	-	-	-	-
France HOUSSAYE						
Remuneration(1)	53,050	38,216	59,451	39,740	97,667	99,644
Societe Generale salary**					67,688	71,128
Olivier KLEIN						
Remuneration	-	-	-	-	-	63,330
Annette MESSEMER						
Remuneration	84,940	61,045	96,231	62,657	157,275	166,740
Gérard MESTRALLET						
Remuneration	8,137	-	-	-	-	-
Juan María NIN GÉNOVA						
Remuneration	11,337	-	-	-	-	-
Henri POUPART-LAFARGE						
Remuneration	65,287	38,050	73,945	45,820	111,994	119,334
Johan PRAUD						
Remuneration(2)	42,345	30,440	44,992	30,547	75,432	76,865
Societe Generale salary**					36,723	39,899
Lubomira ROCHET						
Remuneration	55,548	36,272	25,272	-	61,544	-
Benoît DE RUFFRAY						
Remuneration	55,888	45,993	73,910	48,933	119,903	118,748
Alexandra SCHAAPVELD						
Remuneration	143,392	100,005	155,703	104,458	255,708	111,183
Sébastien WETTER						
Remuneration	56,121	42,849	65,524	45,135	108,373	111,657
Societe Generale salary**					252,334	252,542
TOTAL (COMPENSATION)					**1,835,000**	**1,835,000**

* *The balance of remuneration for financial year 2025 was paid to Board members at the end of January 2026.*
** *Salary paid over the financial year.*
(1) Paid to SNB Societe Generale trade union.
(2) Paid to CGT Societe Generale trade union.

APPENDIX 2: TOTAL REMUNERATION AND BENEFITS OF ANY KIND PAID DURING OR AWARDED IN RESPECT OF THE 2024 FINANCIAL YEAR TO THE CHAIRMAN AND CHIEF EXECUTIVE OFFICERS AND SUBMITTED TO SHAREHOLDERS FOR APPROVAL.

Pursuant to article L. 22-10-34 (II) of the French Commercial Code, no variable components (i.e. annual variable remuneration and long-term incentives) or exceptional components of the remuneration can be paid until they have been approved by the General Meeting to be held on 27 May 2026.

TABLE 1

Mr Lorenzo Bini Smaghi, Chairman of the Board of Directors
Remuneration in accordance with the policy approved by the Annual General Meeting of 20 May 2025

Remuneration components put to the vote	Amounts awarded in respect of 2025	Description	Amounts paid in 2025
Fixed remuneration	EUR 925,000	Gross fixed remuneration paid during the financial year. Lorenzo Bini Smaghi's remuneration has been set at EUR 925,000 gross per year since May 2018.	EUR 925,000
Annual variable remuneration	Not applicable	Lorenzo Bini Smaghi does not receive variable remuneration.	Not applicable
Remuneration as a Director	Not applicable	Lorenzo Bini Smaghi does not receive any remuneration on account of his mandate as a director.	Not applicable
Value of benefits in kind	EUR 44,428	Accommodation has been made available to him for the exercise of his duties in Paris until the end of September 2025.	EUR 44,428

TABLE 2

Mr Slawomir Krupa, Chief Executive Officer
Remuneration in accordance with the policy approved by the Annual General Meeting of 20 May 2025

Remuneration components put to the vote	Amount in respect of 2025	Description	Amounts paid in 2025
Fixed remuneration	EUR 1,650,000	Gross fixed remuneration paid during the financial year.	EUR 1,650,000
Annual variable remuneration		Slawomir Krupa benefits from annual variable remuneration broken down into two sub-components: 65% is based on financial targets and 35% on non-financial targets. The elements are described on page 106 of the Universal Registration Document. The target annual variable remuneration represents 120% of the fixed remuneration.	
o.w. annual variable remuneration payable in 2026 *o.w. annual variable remuneration payable in subsequent years*	EUR 449,400 (Nominal amount) EUR 1,797,603 (Nominal amount)	**Evaluation of 2025 performance** – In light of the financial and non-financial criteria defined by the Board of Directors and the achievement rates observed in the financial year, annual variable remuneration of EUR 2,247,003[1] was awarded. This corresponds to an overall target achievement rate of 113.5% of the target annual variable remuneration (see page 107 of the Universal Registration Document). Payment of all annual variable remuneration in respect of 2025 is subject to approval by the General Meeting to be held on 27 May 2026; ■ 40% of this annual variable remuneration will vest upon approval by the General Meeting of 27 May 2026. Half of this portion will be converted into Societe Generale share equivalents, paid after a one-year holding period; ■ 60% of this annual variable remuneration is conditional upon achievement of targets in terms of Group profitability and equity capital, as assessed over financial years 2026, 2027, 2028, 2029 and 2030. Three-fifths of this portion will be converted into Societe Generale share equivalents payable in four, five and six years; ■ The terms and conditions for the vesting and payment of this deferred remuneration are detailed on page 110 of the Universal Registration Document.	■ Annual variable remuneration in respect of 2024, as approved by the General Meeting of 20 May 2025 (Resolution 10): EUR 447,975 The criteria used to calculate and pay annual variable remuneration are detailed in the chapter on remuneration of the Chairman of the Board of Directors and the Chief Executive Officers. Payment of 50% of the annual variable remuneration vested is deferred. ■ Deferred annual variable remuneration (see Table 2 page 122 of the Universal Registration Document): - for 2023: EUR 133,259 and EUR 335,167. ■ The above variable remuneration was approved by the General Meeting of: - 22 May 2024 (resolution 12). For deferred payments subject to performance conditions, the Board of Directors reviewed the conditions at its meeting of 5 February 2025 and was satisfied that they had been met. A reminder of the applicable performance conditions and the level of fulfilment of these conditions can be found in Table 2 on page 122 of the Universal Registration Document.
Multi-annual variable remuneration	Not applicable	Slawomir Krupa did not receive multi-annual variable remuneration.	Not applicable
Exceptional remuneration	Not applicable	Slawomir Krupa did not receive any exceptional remuneration.	Not applicable
Value of options awarded during the financial year	Not applicable	Slawomir Krupa has not been awarded any stock options.	Not applicable

Mr Slawomir Krupa, Chief Executive Officer
Remuneration in accordance with the policy approved by the Annual General Meeting of 20 May 2025

Remuneration components put to the vote	Amount in respect of 2025	Description	Amounts paid in 2025
Value of shares or share equivalents awarded under the long-term incentive plan in respect of the financial year	EUR 1,038,460 (value according to IFRS 2 at 4 February 2026) This amount corresponds to an award of 18,458 share equivalents	The Chief Executive Officers are eligible for a long-term incentive plan, entailing awards of shares or share equivalents, in order to involve them in the Company's long-term progress and align their interests with those of the shareholders. The details of the plan in respect of 2025 decided by the Board of Directors at its meeting of 5 February 2026 are as follows: ■ awards capped at 100% of annual fixed remuneration; ■ award of shares or share equivalents with vesting periods of five years, followed by a one-year holding period, thus increasing the indexing period to six years; ■ award of the long-term incentive in respect of 2025 is conditional upon approval by the General Meeting to be held on 27 May 2026; ■ definitive vesting of the long-term incentive is subject to presence and performance conditions as detailed on page 110 of the Universal Registration Document;	Not applicable
Remuneration as a Director	Not applicable	Not applicable	Not applicable
Value of benefits in kind	EUR 22,071	Slawomir Krupa has a company car with a driver.	EUR 22,071
Severance pay	No amount due in respect of the financial year	The features of severance pay for Chief Executive Officers are detailed on page 104 of the Universal Registration Document.	No amount paid in respect of the financial year
Non-compete consideration	No amount due in respect of the financial year	The characteristics of the non-compete clause for Chief Executive Officers are detailed on page 104 of the Universal Registration Document.	No amount paid in respect of the financial year
Supplementary pension scheme	Contributions into supplementary Art. 82 pension scheme: EUR 116,928	A detailed description of the Deputy Chief Executive Officers' pension schemes is given on page 103 of the Universal Registration Document. ■ Senior management supplementary pension (Scheme closed to further contributions since 31 December 2019; existing pension entitlements remain conditional upon the beneficiary working for Societe Generale until they retire). For example, based on a hypothetical retirement age of 62, the potential annuity rights allocated to Slawomir Krupa at 31 December 2019 represent an estimated yearly income of EUR 8k regardless of the condition of continued presence being met. ■ Supplementary "Article 82" pension scheme. In view of Slawomir Krupa's overall performance score of 113.5% for 2025, contributions in respect of 2025 amounted to EUR 116,928 (contribution vesting rate: 100%). ■ Valmy pension savings scheme. The defined contribution scheme with compulsory membership for employees with more than six months' seniority in the company.	Contributions into the supplementary Art. 82 pension scheme in respect of 2024, as approved by the General Meeting of 20 May 2025 (Resolution 10): EUR 117,162 Contributions into the Valmy pension savings scheme: EUR 3,279
Death/disability insurance		Slawomir Krupa is covered by death/disability insurance with benefits and contribution rates aligned with those for employees.	Death/disability contributions: EUR 23,007

(1) Nominal amount decided by the Board of Directors on 5 February 2026.

TABLE 3

Mr Pierre Palmieri, Deputy Chief Executive Officer
Remuneration in accordance with the policy approved by the Annual General Meeting of 20 May 2025

Remuneration components put to the vote	Amounts awarded in respect of 2025	Description	Amounts paid in 2025
Fixed remuneration	EUR 1,200,000	Gross fixed annual remuneration paid during the financial year. Pierre Palmieri's annual fixed remuneration has been increased from EUR 900,000 to EUR 1,200,000 effective 1 January 2025.	EUR 1,200,000
Annual variable remuneration		Pierre Palmieri benefits from annual variable remuneration broken down into two sub-components: 65% is based on financial targets and 35% on non-financial targets. The elements are described on page 106 of the Universal Registration Document. The target annual variable remuneration represents 100% of the fixed remuneration.	
o.w. annual variable remuneration payable in 2026	EUR 272,364 (Nominal amount)	**Evaluation of 2025 performance** – In light of the financial and non-financial criteria defined by the Board of Directors and the achievement rates observed in financial year 2025, annual variable remuneration of EUR 1,361,820[1] was awarded. This corresponds to an overall rate of achievement of these objectives of 113.5% of the target annual variable remuneration (see page 107 of the Universal Registration Document). ■ Payment of all annual variable remuneration in respect of 2025 is subject to approval by the General Meeting to be held on 27 May 2026; ■ 40% of this annual variable remuneration will vest upon approval by the General Meeting of 27 May 2026. Half of this portion will be converted into Societe Generale share equivalents, paid after a one-year holding period. ■ 60% of this annual variable remuneration is conditional upon achievement of targets in terms of Group profitability and equity capital, as assessed over financial years 2026, 2027, 2028, 2029 and 2030. Three-fifths of this portion will be converted into Societe Generale shares transferable in four, five and six years; ■ The terms and conditions for the vesting and payment of this deferred remuneration are detailed on page 110 of the Universal Registration Document.	■ Annual variable remuneration in respect of 2024, as approved by the General Meeting of 20 May 2025 (Resolution 12): EUR 203,625 The criteria used to calculate and pay annual variable remuneration are detailed in the chapter on remuneration of the Chairman of the Board of Directors and the Chief Executive Officers. Payment of 50% of the annual variable remuneration vested is deferred. ■ Deferred annual variable remuneration (see Table 2 page 122 of the Universal Registration Document): - for 2023: EUR 60,572 and EUR 152,355. ■ The above variable remuneration was approved by the General Meeting of: - 22 May 2024 (Resolution 14). ■ For deferred payments subject to performance conditions, the Board of Directors reviewed the conditions at its meeting of 5 February 2025 and was satisfied that they had been met. ■ A reminder of the applicable performance conditions and the level of fulfilment of these conditions can be found in Table 2 on page 122 of the Universal Registration Document.
o.w. annual variable remuneration payable in subsequent years	EUR 1,089,456 (Nominal amount)		
Multi-annual variable remuneration	Not applicable	Pierre Palmieri did not receive multi-annual variable remuneration.	Not applicable
Exceptional remuneration	Not applicable	Pierre Palmieri did not receive any exceptional remuneration.	Not applicable
Value of options awarded during the financial year	Not applicable	Pierre Palmieri has not been awarded any stock options.	Not applicable

Mr Pierre Palmieri, Deputy Chief Executive Officer
Remuneration in accordance with the policy approved by the Annual General Meeting of 20 May 2025

Remuneration components put to the vote	Amounts awarded in respect of 2025	Description	Amounts paid in 2025
Value of shares or share equivalents awarded under a long-term incentive plan in respect of the financial year	EUR 860,000 (value according to IFRS 2 at 4 February 2026) This amount corresponds to an award of 15,286 shares	The Chief Executive Officers are eligible for a long-term incentive plan, entailing awards of shares or share equivalents, in order to involve them in the Company's long-term progress and align their interests with those of the shareholders. The details of the plan in respect of 2025 decided by the Board of Directors at its meeting of 5 February 2026 are as follows: ■ awards capped at 100% of annual fixed remuneration; ■ award of shares or share equivalents with vesting periods of five years, followed by a one-year holding period, thus increasing the indexing period to six years; ■ award of the long-term incentive in respect of 2025 is conditional upon approval by the General Meeting to be held on 27 May 2026; ■ definitive vesting of the long-term incentive is subject to presence and performance conditions as detailed page 110 of the Universal Registration Document; ■ the award of shares was approved under Resolution 28 of the General Meeting of 22 May 2024 (Board of Directors' decision of 11 March 2026 on the award of performance shares); it represents 0.002% of the share capital.	Not applicable
Remuneration as a Director	Not applicable	Not applicable	Not applicable
Value of benefits in kind	EUR 15,326	Not applicable	EUR 15,326
Severance pay	No amount due in respect of the financial year	The features of severance pay for Chief Executive Officers are detailed on page 104 of the Universal Registration Document.	No amount paid in respect of the financial year
Non-compete consideration	No amount due in respect of the financial year	The characteristics of the non-compete clause for Chief Executive Officers are detailed on page 104 of the Universal Registration Document.	No amount paid in respect of the financial year
Supplementary pension scheme	Contributions into supplementary Art. 82 pension scheme: EUR 80,928	A detailed description of the Deputy Chief Executive Officers' pension schemes is given on page 103 of the Universal Registration Document; ■ Senior management supplementary pension scheme. Scheme closed to further contributions since 31 December 2019; existing pension entitlements remain conditional upon the beneficiary working for Societe Generale until they retire. For example, based on a hypothetical retirement age of 62, the potential annuity rights allocated to Pierre Palmieri at 31 December 2019 represent an estimated yearly income of EUR 10k regardless of the condition of continued presence being met. ■ Supplementary "Article 82" pension scheme. In view of Pierre Palmieri's overall performance score of 113.5% for 2025, contributions to this scheme amounted to EUR 80,928 (contribution vesting rate: 100%). ■ Valmy pension savings scheme. The defined contribution scheme with compulsory membership for employees with more than six months' seniority in the company.	Contributions into the supplementary Art. 82 pension scheme in respect of 2024, as approved by the General Meeting of 20 May 2025 (Resolution 12): EUR 57,162 Contributions into the Valmy pension savings scheme: EUR 3,297
Death/disability insurance		Pierre Palmieri is covered by death/disability insurance with benefits and contribution rates aligned with those for employees.	Death/disability contributions: EUR 13,868

(1) Nominal amount decided by the Board of Directors on 5 February 2026.

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

LIST OF OUTSTANDING DELEGATIONS AND THEIR USE IN 2025 AND EARLY 2026 (UNTIL 18 MARCH 2026)

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 22 May 2024, 22nd resolution **For a period of:** 18 months **Expiry date:** 22 November 2025
		Granted by: AGM of 20 May 2025, 19th resolution **For a period of:** 18 months **Expiry date:** 20 November 2026
Capital increase	To increase the share capital, maintaining pre-emptive subscription rights through the issue of ordinary shares and/or securities giving access to the share capital of Société Générale and/or its subsidiaries.	**Granted by:** AGM of 22 May 2024, 23rd resolution **For a period of:** 26 months **Expiry date:** 22 July 2026
	To increase the share capital, maintaining pre-emptive subscription rights through the incorporation of reserves, profits or premiums or any other item which may be incorporated in the share capital	**Granted by:** AGM of 22 May 2024, 23rd resolution **For a period of:** 26 months **Expiry date:** 22 July 2026
	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:** General Meeting of 22 May 2024, 24th resolution **For a period of:** 26 months **Expiry date:** 22 July 2026
	To increase the share capital, with cancellation of pre-emptive subscription rights in order to remunerate contributions in kind consisting of equity securities or securities giving access to the share capital	**Granted by:** General Meeting of 22 May 2024, 25th resolution **For a period of:** 26 months **Expiry date:** 22 July 2026
Issuance of subordinated bonds	Issuance of contingent convertible bonds with cancellation of preferential subscription rights	**Granted by:** General Meeting of 22 May 2024, 26th resolution **For a period of:** 26 months **Expiry date:** 22 July 2026
Capital increase in favour of employees	To increase the share capital, with cancellation of pre-emptive subscription rights through the issuance of ordinary shares or securities giving access to the share capital reserved for members of a Société Générale company or Group savings plan	**Granted by:** General Meeting of 20 May 2025, 20th resolution **For a period of:** 26 months **Expiry date:** 20 July 2027
Free allocation of shares	To allocate free shares, existing or to be issued, without pre-emptive subscription rights, to regulated and assimilated persons	**Granted by:** AGM of 22 May 2024, 28th resolution **For a period of:** 26 months **Expiry date:** 22 July 2026
	To allocate free shares, existing or to be issued, without pre-emptive subscription rights, to employees other than regulated and assimilated persons	**Granted by:** AGM of 22 May 2024, 29th resolution **For a period of:** 26 months **Expiry date:** 22 July 2026
Cancellation of shares	To cancel shares purchased as part of share buyback programmes	**Granted by:** General Meeting of 22 May 2024, 30th resolution **For a period of:** 26 months **Expiry date:** 22 July 2026

Limit	Use in 2025	Use in 2026 (until 18 March)
10% of the total number of shares comprising the Société Générale share capital on the date of the share buyback; the maximum number of shares held at any time may not exceed 10% of the Company's share capital.	No liquidity contract is currently in force. Societe Generale has repurchased 41,770,317 shares in order to cancel them and 239,186 shares in order to cover commitments to grant shares to free shares beneficiaries.	No liquidity contract is currently in force. Not used.
10% of the total number of shares comprising the Société Générale share capital on the date of the share buyback; the maximum number of shares held at any time may not exceed 10% of the Company's share capital.	No liquidity contract is currently in force. Societe Generale has repurchased 7,426,937 shares in order to cancel them and 2,173,623 shares in order to cover commitments to grant shares to free shares beneficiaries.	No liquidity contract is currently in force. Societe Generale has repurchased 27,890,879 shares in order to cancel them.
EUR 331.2 million nominal for the shares, i.e., 33% of the share capital on the date of the authorisation. Note: this limit counts towards those set forth in Resolutions 24 to 29 of the AGM of 22 May 2024. Nominal EUR 6 billion shares for debt securities giving access to the share capital. *Note: this limit counts towards those set forth in Resolutions 24 to 26 of the AGM of 22 May 2024.*	Not used.	Not used.
Nominal EUR 550 million.	Not used.	Not used.
Nominal EUR 100,372 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 on the Euronext Paris regulated market preceding the opening of the public offer, decreased by 10%. *Note: this limit counts towards those issues conducted pursuant to Resolution 25 of the AGM of 22 May 2024.In addition, the issues conducted pursuant to Resolutions 24 and 25 count towards the total limit of nominal EUR 331.2 million set forth in Resolution 23 of 22 May 2024.* Nominal EUR 6 billion shares for debt securities giving access to the share capital *Note: this limit counts towards those issues conducted pursuant to Resolutions 23, 25 and 26 of the AGM of 22 May 2024.*	Not used.	Not used.
Nominal EUR 100,372 million for shares, i.e., 10% of the share capital at the date on which the authorisation was granted. *Note: this limit counts towards those issues conducted pursuant to Resolution 24 of the AGM of 22 May 2024.In addition, the issues conducted pursuant to Resolutions 24 and 25 count towards the total limit of nominal EUR 331.2 million set forth in Resolution 23 of 22 May 2024.*	Not used.	Not used.
Nominal EUR 100.372 million for for the shares, i.e. 10% of the share capital on the date of authorisation, it being specified that the issue price of the shares to be issued through conversion of contingent convertible super-subordinated bonds shall not be lower than, at the Board of Directors' discretion, (i) the arithmetic average of the five volume-weighted average share prices each reported daily on the Euronext Paris regulated market at the closing of each of the last 5 (five) trading sessions 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 during the last trading session preceding the setting of the contingent convertible super-subordinated bonds' issue price or (iii) 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 all three cases, possibly decreased by a maximum discount of 50%. *Note: this limit, in addition to the nominal amount of securities that may be issued, count towards that set forth in Resolution 23 and 24 of the AGM of 22 May 2024.*	Not used.	Not used.
Nominal EUR 15,006 million for shares, i.e. 1.5% of the capital at the date on which the authorisation was granted, being specified that the discount offered is 20% of the average share prices on the Euronext regulated market during the twenty trading sessions preceding the date of the decision setting the opening date for subscriptions. *Note: this limit, in addition to the nominal amount of securities that may be issued, count towards that set forth in Resolution 23 of the AGM of 22 May 2024.*	Not used. Note: capital increase on 24 July 2025 of a nominal amount of EUR 9,413,831.25 pursuant to the 27th resolution of the AGM of 22 May 2024, for which the ceiling was EUR 15,056,000.	The Board approved the principle of the operation on 5 February 2026 for a nominal amount of EUR 15.006 million, for which the Chief Executive Officer received authorisation.
1.15% of the share capital on the authorisation date. Note: this limit counts towards that set forth in Resolution 23 of the AGM of 22 May 2024, including a maximum of 0.05% of the capital for the Chief Executive Officers. *Note: this 0.05% limit counts towards those of 1.15% and 0.5% set forth in Resolution 28 of the AGM of 22 May 2024.*	Allocation on 6 March 2025 of 1,564,920 shares, ie. 0.20% of the share capital on the date of allocation, corresponding to 0.19% of the share capital on 22 May 2024, pursuant to the 28th resolution of the AGM of 22 May 2024.	Allocation on 11 March 2026 of 888,997 shares, ie. 0.12% of the share capital on the date of allocation, corresponding to 0.11% of the share capital on 22 May 2024, pursuant to the 28th resolution of the AGM of 22 May 2024.
0.5% of the share capital on the authorisation date. *Note: this limit counts towards that set forth in Resolution 23 of the AGM of 22 May 2024.*	Not used.	Not used.
10% of the total number of shares per 24-month period.	Capital reductions on 24 July 2025 by cancellation of 22,667,515 shares, and on 6 November 2025 by cancellation of 18,285,541 shares.	Capital reduction on 23 February 2026 by cancellation of 15,170,791 shares

STATUTORY AUDITORS' REPORTS COSIGNED BY KPMG S.A. AND PRICEWATERHOUSECOOPERS AUDIT

STATUTORY AUDITORS' REPORT ON THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31 December 2025

This is a free translation into English of the Statutory Auditors' report issued in French and is provided solely for the convenience of English speaking readers. This report includes information specifically required by European regulations or French law, such as information about the appointment of Statutory Auditors. This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.

Société Générale
29, boulevard Haussmann
75009 Paris, France

To the Shareholders,

Opinion

In compliance with the engagement entrusted to us by your Annual General Meeting, we have audited the accompanying consolidated financial statements of Société Générale SA for the year ended 31 December 2025.

In our opinion, the consolidated financial statements give a true and fair view of the assets and liabilities and of the financial position of the Group at 31 December 2025 and of the results of its operations for the year then ended in accordance with International Financial Reporting Standards as adopted by the European Union.

The audit opinion expressed above is consistent with our report to the Audit and Internal Control Committee.

Basis for opinion

AUDIT FRAMEWORK

We conducted our audit in accordance with professional standards applicable in France. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our responsibilities under these standards are further described in the "Responsibilities of Statutory Auditors relating to the audit of the consolidated financial statements" section of our report.

INDEPENDENCE

We conducted our audit engagement in compliance with the independence rules provided for in the French Commercial Code (*Code de commerce*) and the French Code of Ethics (*Code de déontologie*) for Statutory Auditors for the period from 1 January 2025 to the date of our report, and, in particular, we did not provide any non-audit services prohibited by Article 5(1) of Regulation (EU) No. 537/2014.

Justification of assessments – Key audit matters

In accordance with the requirements of Articles L.821-53 and R.821-180 of the French Commercial Code relating to the justification of our assessments, we inform you of the key audit matters relating to the risks of material misstatement that, in our professional judgement, were the most significant in our audit of the consolidated financial statements, as well as how we addressed those risks.

These matters were addressed as part of our audit of the consolidated financial statements as a whole and therefore contributed to the opinion we formed as expressed above. We do not provide a separate opinion on specific items of the consolidated financial statements.

Measurement of impairment on loans and receivables due from customers

(See Notes 3.5, 3.8 and 10.3 to the consolidated financial statements)

Risk identified

In accordance with the provisions of IFRS 9 "Financial Instruments", the Group records impairment for "expected credit losses" on performing (Stage 1), underperforming (Stage 2) or doubtful (Stage 3) loans to cover the credit risks inherent to its business activities.

At 31 December 2025, total outstanding customer loans exposed to credit risk amounted to €463,037 million, while the total corresponding impairment stood at €8,430 million.

The models used to estimate expected credit losses on performing (Stage 1) and underperforming (Stage 2) loans are based on risk inputs (default probabilities, losses in the event of default, exposures, etc.) and internal analyses of the credit quality of each counterparty or sector.

Doubtful loans (Stage 3) are impaired on an individual or statistical basis. This impairment is calculated by management based on estimated future recoverable cash flows, taking into account any collateral that has been or can be recovered.

- To take account of economic developments and the geopolitical context, the measurement of expected credit losses requires significant judgement and the use of assumptions by management, in particular to: establish the macroeconomic scenarios that are incorporated into the models for estimating expected losses;
- classify outstanding loans (Stages 1, 2 and 3), taking into account any significant deterioration in credit risk;
- update the models and assumptions as well as the adjustments (based on expert assessment or sectoral) underlying the expected credit losses (Stages 1 and 2).
- determine the likelihood of recovery for outstandings classified as Stage 3.

Given the significant judgement exercised by management and uncertainties involved in estimations, we deemed the measurement of impairment on loans and receivables due from customers to be a key audit matter.

How our audit addressed this risk

In response to this risk, our work consisted of:

- reviewing the governance framework for the process of determining classifications, rating and impairment for receivables due from customers;
- assessing the design and effectiveness of the internal control system relating to the process for measuring impairment on loans to customers;
- with the support of our IT audit experts, testing, using sampling techniques, general IT controls and automatic controls relating to the measurement of impairment;
- with the support of our credit risk experts, assessing the appropriateness of the models, assumptions and macroeconomic scenarios used to measure expected credit losses;
- verifying the correct documentation and justification of the main sectoral adjustments and assessments of experts recognised by the Group;
- carrying out independent calculations of the expected losses using sampling techniques;
- for a selection of individual loans, assessing the level of impairment recognised.

We also assessed the appropriateness of the information relating to the impairment of loans and receivables due from customers disclosed in the notes to the consolidated financial statements.

Valuation of level 2 and level 3 financial instruments

(See Notes 3.1, 3.2 and 3.4 to the consolidated financial statements)

Risk identified

As part of its trading activities, Société Générale holds financial instruments for trading purposes which are recognised in the balance sheet at fair value.

Fair value is determined according to different approaches, depending on the type of instrument and its complexity: (i) using valuation models based on market inputs mainly observable in active markets (instruments classified as Level 2), and (ii) using valuation models based on mainly unobservable inputs (instruments classified as Level 3).

If necessary, the valuations obtained may be supplemented using reserves or value adjustments to take into account certain specific trading, liquidity or counterparty risks.

At 31 December 2025, the fair value of these financial instruments represented €267,119 million under assets and €282,470 million under liabilities on the Group's consolidated balance sheet.

In light of the materiality of the positions and the judgement used by management to determine valuation inputs and models, we deemed the measurement of financial instruments held for trading purposes classified as Level 2 and Level 3 to be a key audit matter.

How our audit addressed this risk

We familiarised ourselves with the processes, governance and existing control procedures within Société Générale with regard to the valuation of financial instruments held for trading purposes, classified as Level 2 or Level 3.

- We tested the effectiveness of the controls we deemed key to our audit, in particular those relating to:
- the independent approval and regular review by management of the risks, the valuation models and corresponding adjustments;
- the Finance Department's independent verification of the market inputs in accordance with the methodologies defined by the Group;
- documenting the observability horizon for the market inputs used to classify financial instruments in the fair value hierarchy and estimating the margin amounts to be deferred where appropriate.
- In addition, with the assistance of our valuation experts and using sampling techniques, we:
- assessed the assumptions and inputs used in value adjustment methodologies and valuation models;
- reviewed the methods used to recognise the margin over time on financial instruments with unobservable inputs;
- performed independent counter valuations; and
- examined any differences in margin calls with the Groups' counterparties so as to assess the appropriateness of the valuations.

In addition, we also assessed the appropriateness of the disclosures in the notes to the consolidated financial statements with respect to the valuation of financial instruments.

Assessment of legal and tax risks

(See Notes 6, 8.2 and 9 to the consolidated financial statements)

Risk identified

Société Générale is involved in certain legal, regulatory and tax proceedings, as described in Note 8.2.2 "Other provisions" and Note 6 "Income tax" to the consolidated financial statements. At 31 December 2025, other provisions totalled €1,262 million, including provisions for litigation. The amount of provisions for tax risks was €43 million at 31 December 2025.

The situation and progress of the various ongoing disputes and proceedings are reviewed by management to assess the need to set aside provisions and to evaluate the amount.

Given the complexity of certain proceedings, the significant degree of judgement exercised by management in assessing risks and the financial consequences for the Group, we deemed the assessment of legal and tax risks to be a key audit matter.

How our audit addressed this risk

Our approach involved:

- reviewing the tools and systems for identifying, assessing and accounting for legal and tax risks;
- conducting interviews with the Group's legal and tax departments and those in relevant roles to monitor the development of the main ongoing legal proceedings;
- interviewing the lawyers in charge of the most significant proceedings;
- obtaining and reviewing analyses prepared by management and, where necessary, the Group's external legal and tax advisors on major disputes;
- assessing, based on these resources, the reasonableness of the assumptions used to determine the amount of provisions raised.

We also assessed the appropriateness of the disclosures in the notes to the consolidated financial statements.

Recoverability of deferred tax assets in france

(See Note 6 to the consolidated financial statements)

Risk identified

Deferred tax assets on tax loss carryforwards are recognised in the amount of €1,722 million at 31 December 2025, including €1,564 million for the France tax group.

As indicated in Note 6 "Income tax" to the consolidated financial statements, the Group calculates deferred taxes at the level of each tax entity, and recognises deferred tax assets when it is probable that the tax entity concerned will generate future taxable profits against which temporary differences and tax loss carryforwards can be offset, within a given timeframe.

In addition, as indicated in Notes 6 "Income tax" and 9 "Information on risks and litigation" to the consolidated financial statements, certain tax loss carryforwards are contested by the French tax authorities and are therefore liable to be called into question.

Given the importance of the assumptions used to assess the recoverability of deferred tax assets in France, particularly on future taxable profits, and the judgement exercised by management in this respect, we deemed this issue to be a key audit matter.

How our audit addressed this risk

In response to this risk, we assessed the Group's ability to use its tax loss carryforwards generated at 31 December 2025 in the future, particularly with regard to anticipated future taxable profits in France. In particular, our work involved:

- understanding the governance structure and control system for estimating future taxable profits;
- reviewing the 2026 budget forecast prepared by management and approved by the Board of Directors, and the assumptions underlying the medium-term projections;
- comparing projected results for prior years with actual results for the years in question;
- assessing the sensitivity analyses carried out by the Group on the main inputs used in the estimates;
- examining the Group's position with the help of our experts, in particular by noting the opinions of its external tax advisers concerning the tax loss carryforwards in France that have been challenged in part by the French tax authorities.

We also examined the appropriateness of the disclosures made in respect of deferred tax assets in Note 6 "Income tax" to the consolidated financial statements.

General it controls related to market activities

Risk identified	How our audit addressed this risk
The market activities of the Global Banking & Investor Solutions (GBIS) division account for a significant proportion of the Group's earnings and balance sheet. These business activities are highly complex in operational terms, given the nature of the financial instruments used, the volume of transactions completed and the use of numerous interdependent IT systems. In this context, the implementation of general IT controls within the systems used to prepare financial information is a key audit matter.	In response to this risk, we assessed, with the help of our IT specialists, the effectiveness of general IT controls within applications associated with market activities considered key to the preparation of the financial statements. Our work consisted primarily in: ■ obtaining an understanding of the systems, processes and controls that contribute to the production of accounting information; ■ testing, using sampling techniques, the controls related to the management of access rights to IT systems, change and development management, the management of IT operations and the handling of incidents.

Reassessment of the residual values of leased vehicles

(See Note 8.3 to the consolidated financial statements)

Risk identified	How our audit addressed this risk
As part of its operational leasing and fleet management activities, vehicles leased by the group are depreciated on a straight-line basis over the term of the contract, as explained in Note 8.3 "Tangible and intangible fixed assets" to the consolidated financial statements. The depreciable value of these vehicles corresponds to their acquisition cost less their residual value. The residual value of a vehicle is an estimate of the resale value at the end of the contract. This estimate is based on statistical data and specific assumptions regarding the resale value of vehicles. Residual values are reviewed at least once a year to take account of changes in prices on the used car market. The difference between the re-estimated residual value and the initial value constitutes a change in estimate that gives rise to a prospective adjustment of the depreciation plan. We deemed the estimation of vehicle residual values to be a key audit matter given the judgement exercised by management in defining the statistical approach and the specific assumptions taken into account, and due to the uncertainties inherent in estimating future vehicle resale prices.	In response to this risk, we reviewed the residual value remeasurement process put in place by the Group. Our work consisted primarily in: ■ testing the operational efficiency of key controls, including IT controls, in particular those relating to the determination of the assumptions and inputs used as a basis for this remeasurement; ■ reviewing, with the help of our modelling specialists, the statistical approach defined by the Group and the main inputs used to assess resale prices; ■ assessing the reasonableness of the selected residual values by comparing them, using sampling techniques, with observed sale prices; ■ verifying that the impact of the remeasurement on the depreciation plan for leased vehicles has been correctly taken into account. We also assessed the appropriateness of the disclosures in Note 8.3 "Tangible and intangible fixed assets", to the consolidated financial statements.

Measurement of liabilities associated with insurance contracts that include direct participation features (variable fee approach)

(see Note 4.3 to the consolidated financial statements)

Risk identified	How our audit addressed this risk
As part of its insurance activities, Société Générale has recognised liabilities relating to insurance contracts with direct participation features using the variable fee approach for a carrying amount of €159,476 million, as presented in table 4.3.F of Note "4.3 - Insurance activities" to the consolidated financial statements. The determination of these liabilities is based on significant judgements concerning the data used, assumptions relating to future periods, and results from estimation techniques. The measurement model used is based on the following components: ■ the best estimate of the discounted cash flows relating to the execution of contractual obligations for policyholders determined using complex actuarial models involving data and assumptions relating to future periods, in particular as regards the discount rate, laws on the behaviour of policyholders and future management decisions; ■ an adjustment for non-financial risks, aimed at addressing the uncertainty regarding the amount and timing of future cash flows as insurance contracts are carried out; ■ a contractual service margin representing the unearned profit that will be recognised as services are provided. We considered the measurement of liabilities associated with insurance contracts that include direct participation features to be a key audit matter due to their sensitivity to key judgements and assumptions as set out above.	In response to this risk, our work consisted primarily in: ■ reviewing the methodology used to measure cash flows, the adjustment for non-financial risks and the contractual service margin relating to these contracts, and assessing compliance with current accounting standards; ■ testing the key controls implemented by the Group, in particular: ■ controls relating to the approval of the future cash flow projection model, ■ IT controls relating to the systems involved in the calculations and the transfer to the accounting department, ■ the documentation and controls relating to the key judgements and assumptions made by the Finance Department; ■ implementing procedures aimed at testing the reliability of the data underlying the estimates using sampling techniques; ■ with the help of our actuarial modelling specialists, testing, using sampling techniques, the calculation models used to estimate future cash flows, the adjustment for non-financial risks and the contractual service margin; ■ carrying out analytical procedures to identify any significant inconsistent or unexpected variations. We also assessed the appropriateness of the disclosures in the notes to the consolidated financial statements.

Fair value hedges for interest rate risk based on the loan portfolio of the retail banking networks in france

(see Note 3.2.2 to the consolidated financial statements)

Risk identified

As part of the management of the interest rate risk generated in particular by its retail banking activities in France, the Group manages a portfolio of derivatives to which the principles of portfolio-based hedge accounting (macro-hedging) are applied, as presented in Note 3.2 "Financial derivatives" to the consolidated financial statements.

Transactions can only be recognised using hedge accounting if certain criteria defined by the standard relating to the designation and documentation of hedging relationships are met, as well as the demonstration of the market reversal of internal derivatives.

Macro-hedge accounting for retail banking transactions in France requires management to use its judgement to determine the eligibility of hedged items and hedging derivatives, and to determine the behavioural assumptions and repayment schedule of hedged loans.

At 31 December 2025, revaluation differences on portfolios hedged against interest rate risk represented a negative €768 million recognised under assets and a negative €7,436 million recognised under liabilities. The fair value of the corresponding derivative instruments is included under "Hedging derivatives" in assets and liabilities.

How our audit addressed this risk

In response to this risk, our work consisted of:

- reviewing the methods used to manage structural interest rate risk, as well as the governance and control procedures implemented by management, particularly with regard to the identification and eligibility of hedged items and hedging instruments;
- examining, with the assistance of our modelling specialists, the methods used to develop and control flow models for the hedged portfolios;
- examining the results of the effectiveness and eligibility tests for hedge accounting as at 31 December 2025, as well as the results of the demonstration of the market reversal of internal derivatives.

We also assessed the appropriateness of the disclosures in the notes to the consolidated financial statements.

Specific verifications

As required by legal and regulatory provisions and in accordance with professional standards applicable in France, we have also performed the specific verifications on the information pertaining to the Group presented in the Board of Directors' management report.

We have no matters to report as to its fair presentation and its consistency with the consolidated financial statements.

Other verifications and information pursuant to legal and regulatory requirements

PRESENTATION OF THE CONSOLIDATED FINANCIAL STATEMENTS INCLUDED IN THE ANNUAL FINANCIAL REPORT

In accordance with professional standards applicable to the Statutory Auditors' procedures for annual and consolidated financial statements presented according to the European single electronic reporting format, we have verified that the presentation of the consolidated financial statements to be included in the annual financial report referred to in paragraph I of Article L.451-1-2 of the French Monetary and Financial Code (*Code monétaire et financier*) and prepared under the Chief Executive Officer's responsibility, complies with this format, as defined by European Delegated Regulation No. 2019/815 of 17 December 2018. As it relates to the consolidated financial statements, our work included verifying that the markups in the financial statements comply with the format defined by the aforementioned Regulation.

On the basis of our work, we conclude that the presentation of the consolidated financial statements included in the annual financial report complies, in all material respects, with the European single electronic reporting format.

APPOINTMENT OF THE STATUTORY AUDITORS

We were appointed Statutory Auditors of Société Générale by the Annual General Meeting held on 22 May 2024 for PricewaterhouseCoopers Audit and KPMG SA.

As at 31 December 2025, PricewaterhouseCoopers Audit and KPMG SA were in the second year of engagement.

Responsibilities of management and those charged with governance for the consolidated financial statements

Management is responsible for preparing consolidated financial statements giving a true and fair view in accordance with International Financial Reporting Standards as adopted by the European Union and for implementing the internal control procedures it deems necessary for the preparation of consolidated financial statements that are free of material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting, unless it expects to liquidate the Company or to cease operations.

The Audit and Internal Control Committee is responsible for monitoring the financial reporting process and the effectiveness of internal control and risk management systems, as well as, where applicable, any systems, relating to accounting and financial reporting procedures.

The consolidated financial statements were approved by the Board of Directors.

Responsibilities of the Statutory Auditors relating to the audit of the consolidated financial statements

OBJECTIVE AND AUDIT APPROACH

Our role is to issue a report on the consolidated financial statements. Our objective is to obtain reasonable assurance about whether the consolidated financial statements as a whole are free of material misstatement. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with professional standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions taken by users on the basis of these consolidated financial statements.

As specified in Article L.821-55 of the French Commercial Code (*Code de commerce*), our audit does not include assurance on the viability or quality of the Company's management.

As part of an audit conducted in accordance with professional standards applicable in France, the Statutory Auditors exercise professional judgement throughout the audit.

They also:

- identify and assess the risks of material misstatement in the consolidated financial statements, whether due to fraud or error, design and perform audit procedures in response to those risks, and obtain audit evidence considered to be sufficient and appropriate to provide a basis for their opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtain an understanding of the internal control procedures relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control;
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management and the related disclosures in the notes to the consolidated financial statements;
- assess the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. This assessment is based on the audit evidence obtained up to the date of the audit report. However, future events or conditions may cause the Company to cease to continue as a going concern. If the Statutory Auditors conclude that a material uncertainty exists, they are required to draw attention in the audit report to the related disclosures in the consolidated financial statements or, if such disclosures are not provided or are inadequate, to issue a qualified opinion or a disclaimer of opinion;
- evaluate the overall presentation of the consolidated financial statements and assess whether these statements represent the underlying transactions and events in a manner that achieves fair presentation;
- obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. The Statutory Auditors are responsible for the management, supervision and performance of the audit of the consolidated financial statements and for the opinion expressed thereon.

REPORT TO THE AUDIT AND INTERNAL CONTROL COMMITTEE

We submit a report to the Audit and Internal Control Committee which includes, in particular, a description of the scope of the audit and the audit programme implemented, as well as the results of our audit. We also report any significant deficiencies in internal control that we have identified regarding the accounting and financial reporting procedures.

Our report to the Audit and Internal Control Committee includes the risks of material misstatement that, in our professional judgement, were the most significant for the audit of the consolidated financial statements and which constitute the key audit matters that we are required to describe in this report.

We also provide the Audit and Internal Control Committee with the declaration provided for in Article 6 of Regulation (EU) No. 537/2014, confirming our independence within the meaning of the rules applicable in France, as defined in particular in Articles L.821-27 to L.821-34 of the French Commercial Code and in the French Code of Ethics for Statutory Auditors. Where appropriate, we discuss any risks to our independence and the related safeguard measures with the Audit and Internal Control Committee.

Neuilly-sur-Seine and Paris-La Défense, on 13 March 2026

The Statutory Auditors

PricewaterhouseCoopers Audit		**KPMG S.A.**
Emmanuel Benoist	Ridha Ben Chamek	Guillaume Mabille

STATUTORY AUDITORS' REPORT ON THE FINANCIAL STATEMENTS

For the year ended 31 December 2025

This is a free translation into English of the Statutory Auditors' report issued in French and is provided solely for the convenience of English speaking readers. This report includes information specifically required by European regulations or French law, such as information about the appointment of Statutory Auditors. This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.

Société Générale SA
29, Boulevard Haussmann
75009 Paris, France

To the Shareholders,

Opinion

In compliance with the engagement entrusted to us by your Annual General Meeting, we have audited the accompanying financial statements of Société Générale for the year ended 31 December 2025.

In our opinion, the financial statements give a true and fair view of the assets and liabilities and of the financial position of the Company at 31 December 2025 and of the results of its operations for the year then ended in accordance with French accounting principles.

The audit opinion expressed above is consistent with our report to the Audit and Internal Control Committee.

Basis for opinion

AUDIT FRAMEWORK

We conducted our audit in accordance with professional standards applicable in France. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our responsibilities under these standards are further described in the "Statutory Auditors' responsibilities for the Audit of the Financial Statements" section of our report.

INDEPENDENCE

We conducted our audit engagement in compliance with the independence rules provided for in the French Commercial Code (Code de commerce) and the French Code of Ethics (Code de déontologie) for Statutory Auditors for the period from 1 January 2025 to the date of our report, and, in particular, we did not provide any non-audit services prohibited by Article 5(1) of Regulation (EU) No. 537/2014.

EMPHASIS OF MATTER

Without qualifying our opinion expressed above, we draw your attention to the impact of the first application of ANC Regulation No.2023-03, as set out in the Note 1.7 to the annual financial statements.

Justification of assessments – Key audit matters

In accordance with the requirements of Articles L.821-53 and R.821-180 of the French Commercial Code relating to the justification of our assessments, we inform you of the key audit matters relating to the risks of material misstatement that, in our professional judgement, were the most significant in our audit of the financial statements, as well as how we addressed those risks.

These matters were addressed as part of our audit of the financial statements as a whole and therefore contributed to the opinion we formed as expressed above. We do not provide a separate opinion on specific items of the financial statements.

Measurement of impairment and provisions on customer loans

(See Notes 2.3 and 2.6 to the financial statements)

Risk identified

The Company could be exposed to a potential loss if the customer or counterparty is unable to meet their financial commitments. Without waiting for a credit risk to be confirmed, the Company recognises collective provisions for credit risk on performing and underperforming loans, and individual impairment on doubtful loans when this risk is confirmed.

At 31 December 2025, total outstanding customer loans exposed to credit risk amounted to €344,025 million, while the total corresponding impairment stood at €2,805 million and provisions at €1,791 million.

Collective provisions are assessed using models based on risk inputs (default probabilities, losses in the event of default, exposures, etc.) and internal analyses of the credit rating of each counterparty or sector.

Doubtful loans are impaired on an individual or statistical basis. This impairment is calculated by management based on estimated future recoverable cash flows, taking into account any collateral called up or liable to be called up.

To take account of recent economic trends and the geopolitical context, the measurement of provisions and impairment involves significant judgement and the use of assumptions by management, in particular to:

- establish the macroeconomic scenarios that are incorporated into the models used to estimate collective provisions;
- classify outstanding loans (performing, underperforming, doubtful or non-performing), taking into account any significant deterioration in credit risk;
- update the models and assumptions as well as the adjustments (expert or sectoral) underlying the expected credit losses (performing or underperforming loans);
- determine the likelihood of recovery for doubtful loans.

Given the significant judgement exercised by management and the uncertainties involved in the estimates, we deemed the measurement of provisions and impairment to be a key audit matter.

How our audit addressed this risk

In response to this risk, our work involved:

- reviewing the governance framework for the process of determining classifications, ratings, and provisions and impairment;
- assessing the design and effectiveness of the internal control system relating to the process of measuring provisions and impairment on customer loans;
- with the support of our IT audit experts, testing, using sampling techniques, general IT controls and automatic controls relating to the measurement of provisions and impairment;
- with the support of our credit risk experts, assessing the appropriateness of the models, assumptions and macroeconomic scenarios used to measure collective provisions;
- verifying the correct documentation and justification of the main sectoral adjustments and assessments of experts recognised by the company;
- carrying out independent calculations of collective provisions using sampling techniques;
- for a selection of provisions determined on the basis of experts' assessments, assessing the level of impairment recorded in the financial statements.

We also assessed the appropriateness of the information relating to provisions and impairment on customer transactions disclosed in the notes to the financial statements.

Valuation of unlisted trading financial instruments

(See Notes 2.1, 2.2 and 3.2 to the financial statements)

Risk identified

As part of its trading activities, Société Générale holds financial instruments for trading purposes which are recognised in the balance sheet at market value.

This value is determined according to different approaches, depending on the type of instrument and its complexity: (i) using valuation models based on market inputs observable in active markets, and (ii) using valuation models based on unobservable inputs.

If necessary, the valuations obtained may be supplemented using discounts calculated according to the relevant financial instruments and associated risks in order to take into account specific trading, liquidity or counterparty risks.

At 31 December 2025, the value of unlisted trading securities represented €24,056 million, that of derivatives with a positive fair value €38,670 million and that of derivatives with a negative fair value €17,933 million.

In light of the materiality of the positions and the judgement used by management to determine valuation inputs and models, we deemed the measurement of financial instruments held for trading purposes that are not listed on an active market to be a key audit matter.

How our audit addressed this risk

We familiarised ourselves with the processes, governance and existing control procedures within Société Générale with regard to the valuation of financial instruments held for trading purposes that are not listed on an active market.

We tested the effectiveness of the controls we deemed key to our audit, in particular those relating to:

- the independent approval and regular review by management of the risks, the valuation models and corresponding adjustments;
- the Finance Department's independent verification of the market inputs in accordance with the methodologies defined by the Company.
- In addition, with the assistance of our valuation specialists and using sampling techniques, we:
- gained an understanding of the assumptions and inputs used in value adjustment methodologies and valuation models;
- performed independent counter valuations; and
- examined any differences in margin calls with the Company's counterparties so as to assess the appropriateness of the valuations.

In addition, we assessed the appropriateness of the disclosures in the notes to the financial statements with respect to the valuation of financial instruments.

Assessment of legal and tax risks

(See Notes 2.6.3 and 8 to the financial statements.)

Risk identified

The Company is involved in certain legal, regulatory and tax disputes and proceedings. At 31 December 2025, other provisions for risks and expenses amounted to €727 million and provisions for tax adjustments to €20 million.

The situation and progress of the various ongoing disputes and proceedings are reviewed by management to assess the need to set aside provisions and to evaluate the amount.

Given the complexity of certain proceedings, the significant degree of judgement exercised by management in assessing risks, and the financial consequences for the Company, we deemed the assessment of legal and tax risks to be a key audit matter.

How our audit addressed this risk

Our approach involved:

- reviewing the tools and systems for identifying, assessing and accounting for legal and tax risks;
- conducting interviews with the Company's legal and tax departments and those in relevant roles to monitor the development of the main ongoing legal proceedings;
- interviewing the lawyers in charge of the most significant proceedings;
- obtaining and reviewing analyses prepared by management and, where necessary, the Company's external legal and tax advisors on major disputes;
- assessing, based on these resources, the reasonableness of the assumptions used to determine the amount of provisions raised.

We also assessed the appropriateness of the disclosures relating to legal and tax risks in the notes to the financial statements.

Valuation of equity securities, other long-term securities and investments in related parties

(See Notes 2.1.2 and 2.6.2 to the financial statements)

Risk identified

Equity securities, other long-term securities and investments in related parties are recognised on the balance sheet at a net carrying amount of €22,804 million (including €3,254 million of impairment) at 31 December 2025.

The recoverable amount is assessed at the value in use determined, for each security, using a valuation method based on available information such as equity, business plans drawn up by the entities and the average stock market price over the last three months (for listed investments).

Given the sensitivity of the models used to changes in the data and the assumptions underlying the estimated values, we deemed the valuation of equity securities, other long-term securities and investments in related parties to be a key audit matter.

How our audit addressed this risk

Our work involved:

- reviewing the control procedures relating to impairment tests performed on equity securities, other long-term securities and investments in related parties;
- assessing, using sampling techniques, the justification for the valuation methods and data used by management to estimate values in use;
- assessing the consistency of the business plans drawn up by the entities' financial departments with our knowledge of the businesses;
- critically analysing the main assumptions and inputs used, with respect to available internal and external information;
- testing, on a sample basis, the mathematical accuracy of the calculation of values in use used by the Company.

Lastly, we assessed the appropriateness of the disclosures on equity securities, other long-term equity securities and investments in related parties in the notes to the financial statements.

Recoverability of deferred tax assets in france

(See Notes 1.4 and 5 to the financial statements)

Risk identified

Deferred tax assets related to tax loss carryforwards are recognised in the amount of €1,624 million at 31 December 2025, and more specifically €1,565 million for the France tax group.

As indicated in Note 5 "Taxes" to the financial statements, the Company calculates deferred taxes at the level of each tax entity and recognises deferred tax assets when it is probable that the tax entity concerned will generate future taxable profits against which temporary differences and tax loss carryforwards can be offset, within a given timeframe.

In addition, as indicated in Notes 5 "Taxes" and 8 "Information on Risks and Litigation" to the financial statements, certain tax loss carryforwards are contested by the French tax authorities and are therefore liable to be called into question.

Given the importance of the assumptions used to assess the recoverability of deferred tax assets in France, particularly on future taxable profits, and the judgement exercised by management in this respect, we deemed this issue to be a key audit matter.

How our audit addressed this risk

In response to this risk, we assessed the Company's ability to use its tax loss carryforwards generated at 31 December 2025 in the future, particularly with regard to anticipated future taxable profits in France. In particular, our work involved:

- understanding the governance structure and control system for estimating future taxable profits;
- reviewing the 2026 budget forecast prepared by management and approved by the Board of Directors, and the assumptions underlying the medium-term projections;
- comparing projected results for prior years with actual results for the years in question;
- reviewing the sensitivity analyses carried out by the Company on the main inputs used in the estimates;
- reviewing the Company's position with the help of our specialists, in particular by noting the opinions of its external tax advisers concerning the tax loss carryforwards in France that have been challenged in part by the French tax authorities.

We also examined the appropriateness of the disclosures made by the Company in respect of deferred tax assets in Note 5 “Taxes” to the financial statements.

General it controls related to market activities

Risk identified

The markets activities of the Global Banking & Investment Solutions (GBIS) division account for a significant proportion of the Company's earnings and balance sheet.

These business activities are highly complex in operational terms, given the nature of the financial instruments used, the volume of transactions completed and the use of numerous interdependent IT systems.

In this context, the implementation of general IT controls within the systems used to prepare financial information is a key audit matter.

How our audit addressed this risk

In response to this risk, we assessed, with the help of our IT specialists, the effectiveness of general IT controls within applications associated with market activities considered key to the preparation of the financial statements.

Our work consisted primarily in:

- obtaining an understanding of the systems, processes and controls that contribute to the production of accounting information;
- testing, using sampling techniques, the controls related to the management of access rights to IT systems, change and development management, the management of IT operations and the handling of incidents.

Specific verifications

In accordance with professional standards applicable in France, we have also performed the specific verifications required by French legal and regulatory provisions.

INFORMATION GIVEN IN THE MANAGEMENT REPORT AND IN THE OTHER DOCUMENTS PROVIDED TO THE SHAREHOLDERS WITH RESPECT TO THE COMPANY'S FINANCIAL POSITION AND THE FINANCIAL STATEMENTS

We have no matters to report as to the fair presentation and the consistency with the financial statements of the information given in the Board of Directors' management report and in the other documents provided to the shareholders with respect to the Company's financial position and the financial statements, with the exception of the following matters.

Concerning the fair presentation and the consistency with the financial statements of the information about payment terms referred to in Article D.441-6 of the French Commercial Code, we have the following matters to report:

As indicated in the management report, this information does not include banking transactions and related transactions, as the Company has decided that such transactions do not fall within the scope of the required information to provide.

REPORT ON CORPORATE GOVERNANCE

We attest that the corporate governance section of the Board of Directors' management report sets out the information required by Articles L.225-37-4, L.22-10-10 and L.22-10-9 of the French Commercial Code.

Concerning the information given in accordance with the requirements of Article L.22-10-9 of the French Commercial Code relating to remuneration and benefits paid or awarded to corporate officers and any other commitments made in their favour, we have verified its consistency with the financial statements or with the underlying information used to prepare these financial statements, and, where applicable, with the information obtained by the Company from controlled companies within its scope of consolidation. Based on this work, we attest to the accuracy and fair presentation of this information.

Concerning the information given in accordance with the requirements of Article L.22-10-11 of the French Commercial Code relating to those items the Company has deemed liable to have an impact in the event of a takeover bid or exchange offer, we have verified its consistency with the underlying documents that were disclosed to us. Based on this work, we have no matters to report with regard to this information.

OTHER INFORMATION

In accordance with French law, we have verified that the required information concerning the acquisition of investments and controlling interests, the identity of shareholders and holders of the voting rights has been properly disclosed in the management report.

Other verifications and information pursuant to legal and regulatory requirements

PRESENTATION OF THE FINANCIAL STATEMENTS TO BE INCLUDED IN THE ANNUAL FINANCIAL REPORT

In accordance with professional standards applicable to the Statutory Auditors' procedures for annual and consolidated financial statements presented according to the European single electronic reporting format, we have verified that the presentation of the financial statements to be included in the annual financial report referred to in paragraph I of Article L.451-1-2 of the French Monetary and Financial Code (Code monétaire et financier) and prepared under the Chief Executive Officer's responsibility, complies with this format, as defined by European Delegated Regulation No. 2019/815 of 17 December 2018.

On the basis of our work, we conclude that the presentation of the financial statements to be included in the annual financial report complies, in all material respects, with the European single electronic reporting format.

APPOINTMENT OF THE STATUTORY AUDITORS

We were appointed Statutory Auditors of Société Générale by the Annual General Meeting held on 22 May 2024 for PricewaterhouseCoopers Audit and KPMG S.A.

At 31 December 2025, PricewaterhouseCoopers Audit and KPMG S.A. were in the second year of their engagement.

Responsibilities of management and those charged with governance for the financial statements

Management is responsible for preparing financial statements giving a true and fair view in accordance with French accounting principles, and for implementing the internal control procedures it deems necessary for the preparation of financial statements that are free of material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting, unless it expects to liquidate the Company or to cease operations.

The Audit and Internal Control Committee is responsible for monitoring the financial reporting process and the effectiveness of internal control and risk management systems, as well as, where applicable, any internal audit systems, relating to accounting and financial reporting procedures.

The financial statements were approved by the Board of Directors.

Statutory Auditors' responsibilities for the audit of the financial statements

OBJECTIVE AND AUDIT APPROACH

Our role is to issue a report on the financial statements. Our objective is to obtain reasonable assurance about whether the financial statements as a whole are free of material misstatement. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with professional standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions taken by users on the basis of these financial statements.

As specified in Article L.821-55 of the French Commercial Code, our audit does not include assurance on the viability or quality of the Company's management.

As part of an audit conducted in accordance with professional standards applicable in France, the Statutory Auditors exercise professional judgement throughout the audit. They also:

- identify and assess the risks of material misstatement in the financial statements, whether due to fraud or error, design and perform audit procedures in response to those risks, and obtain audit evidence considered to be sufficient and appropriate to provide a basis for their opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtain an understanding of the internal control procedures relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control;
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management and the related disclosures in the notes to the financial statements;
- assess the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. This assessment is based on the audit evidence obtained up to the date of the audit report. However, future events or conditions may cause the Company to cease to continue as a going concern. If the Statutory Auditors conclude that a material uncertainty exists, they are required to draw attention in the audit report to the related disclosures in the financial statements or, if such disclosures are not provided or are inadequate, to issue a qualified opinion or a disclaimer of opinion;
- evaluate the overall presentation of the financial statements and assess whether these statements represent the underlying transactions and events in a manner that achieves fair presentation.

REPORT TO THE AUDIT AND INTERNAL CONTROL COMMITTEE

We hereby submit a report to the Audit and Internal Control Committee which includes, in particular, a description of the scope of the audit and the audit programme implemented, as well as the results of our audit. We also report any significant deficiencies in internal control that we have identified regarding the accounting and financial reporting procedures.

Our report to the Audit and Internal Control Committee includes the risks of material misstatement that, in our professional judgement, were the most significant for the audit of the financial statements and which constitute the key audit matters that we are required to describe in this report.

We also provide the Audit and Internal Control Committee with the declaration provided for in Article 6 of Regulation (EU) No. 537/2014, confirming our independence within the meaning of the rules applicable in France, as defined in particular in Articles L.821-27 to L.821-34 of the French Commercial Code and in the French Code of Ethics for Statutory Auditors. Where appropriate, we discuss any risks to our independence and the related safeguard measures with the Audit and Internal Control Committee.

Neuilly-sur-Seine and Paris La Défense, on 13 March 2026

The Statutory Auditors

PricewaterhouseCoopers Audit

Emmanuel Benoist   Ridha Ben Chamek

KPMG S.A.

Guillaume Mabille

REPORT ON THE CERTIFICATION OF SUSTAINABILITY INFORMATION AND VERIFICATION OF THE DISCLOSURE REQUIREMENTS UNDER ARTICLE 8 OF REGULATION (EU) 2020/852

(For the year ended 31 December 2025)

To the Shareholders,
Société Générale
29 boulevard Haussmann
75009 Paris, France

This report is issued in our capacity as Statutory Auditors of Société Générale. It covers the sustainability information and the information required by Article 8 of Regulation (EU) 2020/852 (hereafter the "Delegated Taxonomy Regulation"), relating to the financial year ended 31 December 2025 and included in section 5.1 "Sustainability Statement" of the Group's management report (hereafter the "Sustainability Statement").

Our work on this information was carried out in an evolving context characterised by uncertainties surrounding the interpretation of legal texts and the development of market practices.

Pursuant to Article L.233-28-4 of the French Commercial Code (*Code de commerce*), Société Générale is required to include the abovementioned information in a separate section of the Group's management report.

This information provides an understanding of the impact of the Group's activity on sustainability matters, as well as the way in which these matters influence the development of its business, performance and position. Sustainability matters include environmental, social and corporate governance matters.

Pursuant to II of Article L.821-54 of the aforementioned Code, our responsibility is to carry out the procedures necessary to issue a conclusion, expressing limited assurance, on:

- compliance with the requirements of sustainability reporting standards adopted by the European Commission pursuant to Article 29b of Directive (EU) 2013/34 of the European Parliament and of the Council of 26 June 2013, as amended by Directive (EU) 2022/2464 of the European Parliament and of the Council of 14 December 2022 (hereinafter ESRS for European Sustainability Reporting Standards), of the process implemented by Société Générale to determine the information reported, which includes, where applicable to the entity, the obligation to consult with the social and economic committee provided for in the sixth paragraph of Article L.2312-17 of the French Labour Code (*Code du travail*);
- compliance of the information included in the Sustainability Statement with the provisions of Article L.233-28-4 of the French Commercial Code, including with the ESRS; and
- compliance with the requirements set out by the Delegated Taxonomy Regulation.

This engagement is carried out in compliance with the ethical rules, including those on independence, and quality control, prescribed by the French Commercial Code.

It is also governed by the H2A guidelines on limited assurance engagements on the certification of sustainability information and verification of disclosure requirements set out in Article 8 of Regulation (EU) 2020/852.

In the three separate parts of the report that follow, we present, for each of the parts covered by our engagement, the nature of the procedures we carried out, the conclusions we drew from these procedures and, in support of these conclusions, the elements to which we paid particular attention and the procedures we carried out with regards to these elements. We draw your attention to the fact that we do not express a conclusion on any of these elements taken in isolation and that the procedures described should be considered in the overall context of the formation of the conclusions issued in respect of each of the three parts of our engagement.

Finally, where deemed necessary to draw your attention to one or more items of sustainability information provided by Société Générale in the Group's management report, we have included an emphasis of matter paragraph hereafter.

The limits of our engagement

As the purpose of our engagement is to provide limited assurance, the nature (choice of techniques), extent (scope) and timing of the procedures are less than those required to obtain reasonable assurance.

This engagement does not provide a guarantee regarding the viability or the quality of the management of Société Générale; in particular, it does not provide an assessment of the relevance of the choices made by Société Générale in terms of action plans, targets, policies, scenario analyses and transition plans, that would go beyond compliance with the ESRS reporting requirements.

Furthermore, in the case of forward-looking information, as forecasts are by definition uncertain, actual results may sometimes differ significantly from the forecasts presented in the Group management report.

This engagement does, however, allow us to express conclusions regarding the process for determining the sustainability information to be reported, the sustainability information itself, and the information reported pursuant to the Delegated Taxonomy Regulation as to the absence of identification or, on the contrary, the identification of errors, omissions or inconsistencies of such importance that they would be likely to influence the decisions that readers of the information subject to this engagement might make.

The sustainability information and information required by the Delegated Taxonomy Regulation may also be subject to inherent uncertainty because of incomplete scientific knowledge and due to the quality of external data used. Certain information presented in the Group management report is sensitive to methodological choices, assumptions and/or estimates used to prepare it.

Compliance with the ESRS requirements of the process implemented by Société Généraleto determine the information reported, including the requirement to consult the social and economic committee provided for in the sixth paragraph of Article L.2312-17 of the French Labour Code

Nature of procedures carried out

Our procedures consisted in verifying that:

- the process defined and implemented by Société Générale, including the obligation to consult the social and economic committee provided for in the sixth paragraph of Article L.2312-17 of the French Labour Code, has enabled it, in accordance with the ESRS, to identify and assess its impacts, risks and opportunities related to sustainability matters, and to identify the material impacts, risks and opportunities that are disclosed in the Sustainability Statement; and
- the information provided on this process also complies with the ESRS.

Conclusion of the procedures carried out

On the basis of the procedures we have carried out, we have not identified any material errors, omissions or inconsistencies regarding the compliance of the process implemented by Société Générale with the ESRS.

Emphasis of matter

Without qualifying the conclusion expressed above, we draw your attention to the information provided in the sections on "Clarifications on the impact materiality analysis for nature topics" and "Specifics of the materiality assessment of risks for nature topics" in section 1.1.3.2 "Description of the processes to identify adess material IROs" of the Susnability Statement, which set out the methodological changes made to the process of analysing the double materiality of IROs associated with nature-related topics. These analyses, which will be further developed in the coming years, continue to be marked by a lack of available data and by the absence of reference methodologies.

Elements that received particular attention

The elements to which we paid particular attention concerning the compliance with the ESRS of the process implemented by Société Générale to determine the information reported are presented below.

Information relating to the how the entity has updated its double materiality assessment is set out in section 1.1.3.2 "Description of the processes to identify and assess material IROs" of the Sustainability Statement.

Through discussion with management and/or other persons we deemed appropriate and inspecting the documentation available, we obtained an understanding of:

- the analyses carried out by the entity, in particular the assessment of the internal and external factors considered in updating the double materiality assessment process. These include, in particular, changes in the scope of reporting and in the process for gathering information on stakeholder interests and views;
- changes from the previous year to the list of actual or potential impacts (positive or negative), risks and opportunities ("IROs") identified by the entity, and to the impact and financial materiality assessment process used by the entity to determine the material information disclosed (including the setting of thresholds).

Based on our professional judgement, our procedures mainly consisted in:

- critically assessing the documentation of the analyses carried out by the entity as well as on the approach implemented by the latter to identify the internal and external factors to be considered;
- assessing the appropriateness of the internal and external factors considered by the entity in the light of our knowledge of the entity;
- assessing the relevance of the changes made by the entity in terms of the actual and potential impacts, risks and opportunities identified with regard to:
  - our knowledge of the entity/the entity's facts and circumstances;
  - risk analyses carried out by Group entities;
  - available sector analyses and competitive benchmarks that we considered relevant;
- assessing, for changes affecting actual and potential impacts, risks and opportunities, the compliance of the impact materiality and financial materiality assessment process implemented by the entity (including the setting of thresholds), and its compliance with the criteria defined by ESRS 1;
- assessing the appropriateness of the description given in this respect in section 1.1.3.2 "Description of the processes to identify and assess material IROs" of the Sustainability Statement.

Compliance of the information included in the Sustainability Statement with the provisions of Article L.233-28-4 of the French Commercial Code, including with the ESRS

Nature of procedures carried out

Our procedures consisted in verifying that, in accordance with legal and regulatory requirements, including the ESRS:

- the disclosures provided provide an understanding of the general basis for the preparation and governance of the sustainability information included in the Sustainability Statement, including the general basis for determining the information relating to the value chain and the exemptions from disclosures used;
- the presentation of this information ensures its readability and understandability;
- the scope chosen by Société Générale for providing this information is appropriate; and
- on the basis of a selection, based on our analysis of the risks of non-compliance of the information provided and the expectations of users, this information does not contain any material errors, omissions or inconsistencies, i.e., that are likely to influence the judgement or decisions of the users of this information.

Conclusion of the procedures carried out

Based on the procedures we have carried out, we have not identified material errors, omissions or inconsistencies regarding the compliance of the sustainability information included in the Sustainability Statement with the provisions of Article L.233-28-4 of the French Commercial Code, including the ESRS.

Emphasis of matters

Without qualifying the conclusion expressed above, we draw your attention to sections 2.1.2.1 "Overview of the climate change mitigation transition plan" and 2.1.4.2 "Scope and methods of calculation of GHG emissions attributed to the Group" of the Sustainability Statement, which set out the scopes used respectively for the Group's transition plan and to calculate financed emissions relating to the value chain (category 15 of Scope 3 according to the GHG protocol). These sections mention the evolving nature of the methodologies applied to the estimates relating to decarbonisation targets and the reporting of greenhouse gas emissions, as well as the limitations linked to the availability of data.

We also draw your attention to the paragraph entitled "Corrections and adjustments" in section 1.1.1.2 "Information on special provisions" of the Sustainability Statement, which specifies the indicators for which comparative data have been revised in accordance with the presentation requirements of the ESRS.

We finally draw your attention to the paragraph entitled "Group key figures and CSR ambition" in section 1.1.2.1 « Key elements of the strategy » which states the scope and the internal methods used to identify the transactions recognized by Société Générale for its contributions to sustainable finance.

Elements that received particular attention

The elements to which we paid particular attention concerning the compliance of the sustainability information included in the Sustainability Statement with the requirements of Article L.233-28-4 of the French Commercial Code, including the ESRS, are presented below.

INFORMATION PROVIDED IN APPLICATION OF ENVIRONMENTAL STANDARDS (ESRS E1)

The information disclosed on climate change (ESRS E1) can be found in sections 2.1.2 "Climate transition plan" and 2.1.4 "Greenhouse gas emissions attributed to the Group".

- Concerning the verification of the transition plan for climate change mitigation, our work consisted primarily in:
  - assessing whether the information disclosed in the transition plan meets the requirements of ESRS E1 and provides an appropriate description of the underlying assumptions of the plan, it being understood that we are not required to express an opinion on the appropriateness or the level of ambition of the objectives of the transition plan;
  - assessing whether the transition plan reflects the commitments made by the Group and the elements of the strategic plan as approved by management;
- With regard to the information relating to the greenhouse gas emissions statement, our work primarily consisted in:
  - asking what internal control and risk management procedures the Group has put in place to ensure the compliance of the disclosed information;
  - concerning Scope 3 emissions (categories 11, 13 and 15), our work consisted in:
    - reviewing the methodology used to calculate the estimated data and the sources of information on which these estimates are based;
    - gaining an understanding of the scope of assets covered by the calculation of financed emissions (Scope 3, category 15) and assessing its justification with regard to the reference framework applied as described in the Sustainability Statement;
    - verifying that the basis for calculating financed emissions corresponds to the scope of assets covered as described in the Sustainability Statement and reconciling it with the consolidated balance sheet;
    - assessing the appropriateness of the emission factors used and the calculation of the relevant conversions, taking into account the inherent uncertainty related to the state of scientific or economic knowledge and the quality of the external data used;
    - assessing the appropriateness of the sectoral proxies used by the Group to calculate financed emissions and ensuring, on the basis of samples, that they are correctly used;
    - assessing, on the basis of samples, the consistency of the underlying data used to draw up the greenhouse gas emissions statement, as well as the mathematical accuracy of the calculations used to prepare the estimated emissions.
  - concerning Scope 3 emissions (categories 1, 2, 6 and 7) from the Group's own operations, our work consisted in:
    - reviewing the approach used to compile the inventory of greenhouse gas emissions;
    - assessing the appropriateness of the emission factors used and verifying the calculation of the relevant conversions, taking into account the inherent uncertainty related to the state of scientific or economic knowledge and the quality of the external data used;verifying, on the basis of samples, the underlying data used to draw up the greenhouse gas emissions statement, as well as the mathematical accuracy of the calculations used to prepare the estimated emissions.

Compliance with the reporting requirements set out by the Taxonomy Delegated Regulation

Nature of procedures carried out

Our procedures consisted in verifying the process implemented by Société Générale to determine the eligible and aligned nature of the activities of the entities included in the scope of consolidation.

They also involved verifying the information reported pursuant to the Taxonomy Delegated Regulation, which involves checking:

- compliance with the rules governing the presentation of this information to ensure that it is readable and understandable;
- on the basis of a selection, the absence of material errors, omissions or inconsistencies in the information provided, i.e., information likely to influence the judgement or decisions of users of this information.

Conclusion of the procedures carried out

Based on the procedures we have carried out, we have not identified any material errors, omissions or inconsistencies in relation to compliance with the requirements of the Taxonomy Delegated Regulation.

Elements that received particular attention

We established that there were no such elements to address in our report.

Neuilly-sur-Seine and Paris-La Défense, 13 March 2026

The Statutory Auditors

PricewaterhouseCoopers Audit		**KPMG S.A.**	
Amel Hardy-Ben Bdira	Ridha Ben Chamek	Sophie Sotil-Forgues	Guillaume Mabille

STATUTORY AUDITORS' SPECIAL REPORT ON RELATED PARTY AGREEMENTS

Annual General Meeting held to approve the financial statements for the year ended 31 December 2025

This is a free translation into English of the Statutory Auditors' special report on related party agreements issued in French and is provided solely for the convenience of English speaking readers. This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France

Société Générale
29 BOULEVARD HAUSSMANN
75009 Paris

To the Shareholders,

In our capacity as Statutory Auditors of Société Générale, we hereby report to you on related party agreements.

It is our responsibility to report to shareholders, based on the information provided to us, on the main terms and conditions of agreements that have been disclosed to us or that we may have identified as part of our engagement, as well as the reasons given as to why they are beneficial for the Company, without commenting on their relevance or substance or identifying any undisclosed agreements. Under the provisions of Article R.225-31 of the French Commercial Code (*Code de commerce*), it is the responsibility of the shareholders to determine whether the agreements are appropriate and should be approved.

Where applicable, it is also our responsibility to provide shareholders with the information required by Article R.225-31 of the French Commercial Code in relation to the implementation during the year of agreements already approved by the Annual General Meeting.

We performed the procedures that we deemed necessary in accordance with professional standards applicable in France to such engagements.

Agreements to be submitted for the approval of the Annual General Meeting

AGREEMENTS AUTHORISED AND ENTERED INTO DURING THE YEAR

We were not informed of any agreements authorised and entered into during the year to be submitted for the approval of the Annual General Meeting pursuant to the provisions of Article L.225-38 of the French Commercial Code.

Agreements already approved by the Annual General Meeting

We were not informed of any agreement already approved by the Annual General Meeting which remained in force during the year.

Neuilly-sur-Seine and Paris La Défense, 13 March 2026

The Statutory Auditors

PricewaterhouseCoopers Audit		**KPMG SA**
Emmanuel Benoist	Ridha Ben Chamek	Guillaume Mabille

STATUTORY AUDITORS' REPORT ON THE ISSUE OF ORDINARY SHARES AND SECURITIES MAINTAINING AND/OR CANCELLING PRE-EMPTIVE SUBSCRIPTION RIGHTS

Combined General Meeting of 27 May 2026

Resolutions N° 19, 20 and 21

This is a free translation into English of the Statutory Auditor's report issued in the French language and is provided solely for the convenience of English speaking readers. This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.

To the Shareholders,

In our capacity as Statutory Auditors of Société Générale, and in execution of the engagement provided for by Articles L. 228-92 and L. 225-135 *et seq.* of the French Commercial Code (*Code de commerce*), we hereby report to you on the proposed delegations of authority to the Board of Directors to carry out a share capital increase by issuing ordinary shares and/or securities, which are submitted to you for approval.

On the basis of the Board of Directors' report, shareholders are requested to:

- Delegate to the Board of Directors, for a period of twenty-six months, the authority to decide to carry out the following operations and determine the final terms and conditions of these issues:
  - The issue, maintaining pre-emptive subscription rights (nineteenth resolution), of:

  a) ordinary shares of the Company, or

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

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

  - The issue by way of a public offering other than those referred to in Article L. 411-2, 1° of the French Monetary and Financial Code (*Code monétaire et financier*) with cancellation of pre-emptive subscription rights (twentieth resolution) of:

  a) ordinary shares of the Company, or

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

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

it being specified that these securities may be issued as consideration for shares contributed to the Company as part of a public exchange offer for securities meeting the conditions set forth in Article L. 22-10-54 of the French Commercial Code; and

It being specified that these securities may be issued following the issue by a Subsidiary of marketable securities giving access to the capital of Société Générale under the conditions provided for in Article L. 228-93 of the French Commercial Code, it being further specified that these marketable securities may also give access to existing shares of Société Générale.

- Delegate to the Board of Directors, for a period of twenty-six months, the authority to decide on the issue of a) ordinary shares of the Company, or b) equity securities giving access to other equity securities of the Company or of a company in which the Company directly or indirectly owns more than half of the share capital (a "Subsidiary") and/or granting entitlement to the allocation of debt securities of the Company or of a Subsidiary, or c) debt securities giving access to equity securities to be issued by the Company or by a Subsidiary, with the aim of repaying contributions in kind made to the Company and consisting of equity securities or securities giving access to the share capital, within the limit of 10% of the share capital (twenty-first resolution).

The total nominal amount of the increases in capital that may be performed immediately or in the future may not, in accordance with the nineteenth resolution, exceed 33% of the share capital as at the date of the General Meeting in respect of the nineteenth to twenty-fifth resolutions, it being specified that the nominal amount of the ordinary shares and securities that may be issued under the twentieth to twenty-second resolutions may not exceed 10% of the share capital as at the date of the General Meeting.

According to the nineteenth resolution, the total nominal amount of the debt securities that may be issued pursuant to the nineteenth to twenty-second resolutions may not exceed €6 billion.

It is the Board of Directors' responsibility to prepare a report in accordance with Articles R. 225-113 *et seq*. of the French Commercial Code. It is our responsibility to express an opinion on the fairness of the information taken from the financial statements, on the proposed cancellation of pre-emptive subscription rights and on certain other information relating to the issue, presented in this report.

We performed those procedures which we deemed necessary in compliance with professional guidance of the French Institute of Statutory Auditors (*Compagnie nationale des commissaires aux comptes*) for this type of engagement. These procedures consisted in verifying the information contained in the Board of Directors' report relating to these transactions and the methods used to determine the issue price of the securities to be issued.

Subject to a subsequent examination of the terms and conditions of any capital increase that may be decided, we have no matters to report as to the methods used to determine the issue price of the equity securities to be issued, set out in the Board of Directors' report with regard to the twentieth resolution.

In addition, as this report does not specify the methods used to determine the issue price in the event that equity securities are issued pursuant to the implementation of the nineteenth and twenty-first resolutions, we do not express an opinion on the choice of constituent elements used to calculate this issue price.

We do not express an opinion on the final terms and conditions under which the issues will be carried out as they have not yet been determined, or on the proposal to cancel your pre-emptive subscription rights submitted to you in the twentieth resolution.

In accordance with Article R. 225-116 of the French Commercial Code, we will prepare an additional report if and when the Board of Directors uses these delegations of authority to issue equity securities granting access to other equity securities or carrying rights to the allocation of debt securities, to issue securities granting access to equity securities to be issued and/or to issue shares with cancellation of pre-emptive subscription rights.

Neuilly-sur-Seine and Paris La Défense, 17 March 2026

The Statutory Auditors

PricewaterhouseCoopers Audit		KPMG SA
Emmanuel Benoist	Ridha Ben Chamek	Guillaume Mabille

STATUTORY AUDITORS' REPORT ON THE ISSUE OF SUPERSUBORDINATED BONDS CONVERTIBLE INTO ORDINARY SHARES WITH CANCELLATION OF PRE-EMPTIVE SUBSCRIPTION RIGHTS

Combined General Meeting of 27 May 2026

Resolution N° 22

This is a free translation into English of the Statutory Auditor's report issued in the French language and is provided solely for the convenience of English speaking readers. This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.

To the Shareholders,

In our capacity as Statutory Auditors of Société Générale and in accordance with Articles L. 228-92, L. 225-135 *et seq.* of the French Commercial Code (*Code de commerce*), we hereby report to you on the proposed delegation of authority to the Board of Directors to decide on the issue, with cancellation of pre-emptive subscription rights, of super-subordinated bonds convertible into ordinary shares (within the meaning of Article L. 228-97 of the French Commercial Code) of the Company in the event that the Group's Common Equity Tier 1 (CET1) ratio falls below a minimum threshold set by the issue agreement of 5.125% or any other threshold used for the classification of additional category 1 equity instruments, reserved for the public as referred to in Article L. 411-2, 1° of the French Monetary and Financial Code (*Code monétaire et financier*), which are submitted to you for approval.

The maximum nominal amount of the share capital increases that may be carried out is set at 10% of the share capital as at the date of the General Meeting, it being specified that the total nominal value of debt securities that may be issued in respect of the nineteenth to twenty-second resolutions may not exceed €6 billion, in accordance with the nineteenth resolution.

Based on its report; the Board of Directors proposes that the shareholders authorise it, for a period of twenty-six months, to decide on the issue with cancellation of shareholders' pre-emptive subscription rights. Where applicable, it will determine the final terms and conditions of this issue.

It is the Board of Directors' responsibility to prepare a report in accordance with Articles R. 225-113 *et seq*. of the French Commercial Code. It is our responsibility to express an opinion on the fairness of the information taken from the financial statements, on the proposed cancellation of pre-emptive subscription rights and on certain other information relating to the issue, presented in this report.

We performed the procedures which we considered necessary to comply with the professional guidelines of the French National Institute of Statutory Auditors (*Compagnie nationale des commissaires aux comptes*) relating to this engagement. These procedures consisted in verifying the information contained in the Board of Directors' report relating to these transactions and the methods used to determine the issue price of convertible bonds to be issued.

Subject to a subsequent examination of the terms and conditions of the proposed issue, we have no matters to report as regards the methods used to determine the issue price of the equity securities to be issued, provided in the Board of Directors' report. Since the final terms and conditions of the bond issue have not been set, we do not express an opinion in this respect, or consequently, on the proposed cancellation of shareholders' pre-emptive subscription rights.

In accordance with Article R. 225-116 of the French Commercial Code, we will prepare an additional report if and when the Board of Directors uses these delegations of authority.

Neuilly-sur-Seine and Paris La Défense, 17 March 2026

The Statutory Auditors

PricewaterhouseCoopers Audit

Emmanuel Benoist   Ridha Ben Chamek

KPMG SA

Guillaume Mabille

STATUTORY AUDITORS' REPORT ON THE SHARE CAPITAL INCREASE BY ISSUING ORDINARY SHARES OR SECURITIES RESERVED FOR MEMBERS OF A COMPANY SAVINGS PLAN

Combined General Meeting of 27 May 2026

Resolution N° 23

This is a free translation into English of the Statutory Auditor's report issued in the French language and is provided solely for the convenience of English speaking readers. This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.

To the Shareholders,

In our capacity as Statutory Auditors of your Company, and in accordance with Articles L. 228-92 and L. 225-135 *et seq.* of the French Commercial Code (*Code de commerce*), we hereby report to you on the proposed delegation of authority to the Board of Directors to issue ordinary shares or securities giving access to the Company's share capital, with cancellation of pre-emptive subscription rights, reserved for members of a Company or Group savings plan of Société Générale and of affiliated companies within the meaning of Article L. 225-180 of the French Commercial Code and Articles L. 3344-1 and L. 3344-2 of the French Labour Code (*Code de travail*), which is submitted for your approval.

The maximum nominal amount of capital increases that may be carried out may not exceed 1.50% of the share capital as at the date of the General Meeting, it being specified that this ceiling and the maximum nominal amount of capital increases that may be carried out are to be deducted from the overall ceiling provided for in the nineteenth resolution.

This issue is submitted to you for approval pursuant to the provisions of Article L. 225-129-6 of the French Commercial Code and Articles L. 3332-18 *et seq.* of the French Labour Code.

The Board of Directors proposes that, on the basis of its report, the shareholders authorise it, for a period of twenty-six months, to decide to issue securities and to cancel shareholders' pre-emptive subscription rights in respect of the securities to be issued. Where applicable, it will determine the definitive terms and conditions of the issue.

It is the Board of Directors' responsibility to prepare a report in accordance with Articles R. 225-113 *et seq*. of the French Commercial Code. It is our responsibility to express an opinion on the fairness of the information taken from the financial statements, on the proposed cancellation of pre-emptive subscription rights and on certain other information relating to the issue, presented in this report.

We performed the procedures which we considered necessary to comply with the professional guidelines of the French National Institute of Statutory Auditors (*Compagnie nationale des commissaires aux comptes*) relating to this engagement. These procedures consisted in verifying the information contained in the Board of Directors' report relating to the transaction and the methods used to determine the issue price of the equity securities to be issued.

Subject to a subsequent examination of the terms and conditions of the proposed issue, we have no matters to report as regards the methods used to determine the issue price of the equity securities to be issued, provided in the Board of Directors' report.

Since the final terms and conditions of the issue have not been determined, we do not express an opinion in this respect or, consequently, on the proposed cancellation of shareholders' pre-emptive subscription rights.

In accordance with Article R. 225-116 of the French Commercial Code, we will issue an additional report if and when the Board of Directors uses this delegation of authority.

Neuilly-sur-Seine and Paris La Défense, 17 March 2026

The Statutory Auditors

PricewaterhouseCoopers Audit
Emmanuel Benoist — Ridha Ben Chamek

KPMG SA
Guillaume Mabille

STATUTORY AUDITORS' REPORT ON THE AUTHORISATION FOR THE FREE ALLOCATION OF EXISTING SHARES OR SHARES TO BE ISSUED

Combined General Meeting of 27 May 2026

Resolution N° 24

This is a free translation into English of the Statutory Auditor's report issued in the French language and is provided solely for the convenience of English speaking readers. This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.

To the Shareholders,

In our capacity as Statutory Auditors of your Company, and in accordance with the provisions of Article L. 225-197-1 of the French Commercial Code (*Code de commerce*), we hereby report to you on the proposed authorization for the free allocation of existing shares or shares to be issued, subject to performance conditions, to the regulated persons referred to in Article L. 511-71 of the French Monetary and Financial Code (*Code monétaire et financier*) whose variable remuneration is deferred, of your Company and companies or economic interest groupings that are directly or indirectly affiliated to it under the conditions of Article L. 225-197-2 of the French Commercial Code, and to similar persons at these companies whose variable remuneration is deferred, which is submitted for your approval.

The total number of shares that may be allocated under this authorisation may not exceed 1.15% of your Company's share capital at the date of the General Meeting, and 0.05% for your Company's executive officers, it being specified that the 1.15% limit will be deducted from the overall ceiling provided for in the nineteenth resolution.

On the basis of its report, the Board of Directors proposes that you authorise it, for a period of twenty-six months, to allocate free shares, whether existing or to be issued.

It is the Board of Directors' responsibility to prepare a report on the proposed transaction. It is our responsibility to report on any matters relating to the information provided to you on the proposed transaction.

We performed the procedures which we considered necessary to comply with the professional guidelines of the French National Institute of Statutory Auditors (*Compagnie nationale des commissaires aux comptes*) relating to this engagement. These procedures consisted, in particular, in verifying that the proposed terms and conditions described in the Board of Directors' report comply with the applicable legal provisions.

We have no matters to report as regards the information provided in the Board of Directors' report with respect to the proposed authorisation to allocate free shares.

Neuilly-sur-Seine and Paris La Défense, 17 March 2026

The Statutory Auditors

PricewaterhouseCoopers Audit
Emmanuel Benoist — Ridha Ben Chamek

KPMG SA
Guillaume Mabille

STATUTORY AUDITORS' REPORT ON THE AUTHORISATION FOR THE FREE ALLOCATION OF EXISTING SHARES OR SHARES TO BE ISSUED

Combined General Meeting of 27 May 2026

Resolution N°25

This is a free translation into English of the Statutory Auditor's report issued in the French language and is provided solely for the convenience of English speaking readers. This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.

To the Shareholders,

In our capacity as Statutory Auditors of your Company and pursuant to the provisions of Article L. 225-197-1 of the French Commercial Code (*Code de commerce*), we hereby report to you on the proposed free allocation of existing shares or shares to be issued to salaried employees of the Company and of related entities, which is submitted to you for approval. The total number of shares that may be allocated under this authorisation may not represent more than 0.50% of the Company's share capital, it being specified that this limit will count toward the overall ceiling provided for in the nineteenth resolution.

On the basis of its report, the Board of Directors proposes that you authorise it, for a period of twenty-six months, to allocate free shares, whether existing or to be issued.

It is the Board of Directors' responsibility to prepare a report on the proposed transaction. It is our responsibility to report on any matters relating to the information provided to you on the proposed transaction.

We performed the procedures which we considered necessary to comply with the professional guidelines of the French National Institute of Statutory Auditors (*Compagnie nationale des commissaires aux comptes*) relating to this engagement. These procedures consisted, in particular, in verifying that the proposed terms and conditions described in the Board of Directors' report comply with the applicable legal provisions.

We have no matters to report as regards the information provided in the Board of Directors' report with respect to the proposed authorisation to allocate free shares.

Neuilly-sur-Seine and Paris La Défense, 17 March 2026

The Statutory Auditors

PricewaterhouseCoopers Audit		KPMG SA
Emmanuel Benoist	Ridha Ben Chamek	Guillaume Mabille

STATUTORY AUDITORS' REPORT ON THE SHARE CAPITAL REDUCTION

Combined General Meeting of 27 May 2026

Resolution N°26

This is a free translation into English of the Statutory Auditor's report issued in the French language and is provided solely for the convenience of English speaking readers. This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.

To the Shareholders,

In our capacity as Statutory Auditors of your Company and in execution of the engagement provided for by Article L. 22-10-62 of the French Commercial Code (*Code de commerce*), applicable in the event of a share capital reduction by cancellation of treasury shares, we hereby report to you on our assessment of the reasons for and the terms and conditions of the proposed share capital reduction.

The Board of Directors is seeking authorisation, for a period of twenty-six months as from the date of this Combined General Meeting, to cancel, up to a maximum of 10% of the share capital in any 24-month period, the shares bought back by the Company pursuant to an authorisation to buy back its own shares in accordance with the provisions of the aforementioned article.

We performed the procedures which we considered necessary to comply with the professional guidelines of the French National Institute of Statutory Auditors (*Compagnie nationale des commissaires aux comptes*) relating to this engagement. These procedures consisted in examining whether the reasons for and the terms and conditions of the proposed share capital reduction, which does not interfere with the equal treatment of shareholders, are due and proper.

We have no matters to report on the reasons for or the terms and conditions of the proposed share capital reduction.

Neuilly-sur-Seine and Paris La Défense, 17 March 2026

The Statutory Auditors

PricewaterhouseCoopers Audit		KPMG SA
Emmanuel Benoist	Ridha Ben Chamek	Guillaume Mabille

DOCUMENT TO BE COMPLETED AND RETURNED:

- if you hold registered shares or are unit holder of the FCPE,

to *general.meeting@socgen.com* or to *Societe Generale – Service Assemblées – CS 30812 – 44308 Nantes Cedex 3 (France)*;

- if you hold bearer shares:
  - in the first place, to the intermediary that manages your securities account,
  - in the absence of a response from this intermediary, the document should be returned to Societe Generale by e-mail or post to the addresses indicated above, enclosing a certificate of account registration of your shares.

Announced end of responses to requests for postal delivery, as documents and information are now available online

1°) For the General Meeting of Shareholders to be held on 27 May 2026, Société Générale will continue to respond to any requests for postal delivery of the documents and information referred to in Articles R.225-81 and R.225-83 of the French Commercial Code, even though Société Générale is no longer required to do so following the amendment of Article R.225-88 of the French Commercial Code by Decree No. 2026-9 of 13 February 2026.

2°) Please note that these documents can be consulted on the website www.societegenerale.com, under the "General Meeting" section, and you may also access them by scanning the QR Code below:

3°) For subsequent General Meetings of Shareholders (including the one to be held in May 2027), unless otherwise indicated, Société Générale, in accordance with regulatory requirements, will no longer respond to requests for postal delivery of these documents and information, which will be available for consultation on the website www.societegenerale.com, under the "General Meeting" section.

REQUEST FOR DOCUMENTS AND INFORMATION

Referred to in Article R. 225-88 of the French Commercial Code*

I the undersigned

Surname: ....

First name: ....

E-mail: ....

Address: ....

Postal Code: Town: .... Country: ....

Owner of Societe .... Generale shares.

In accordance with Article R. 225-88, paragraphs 1 and 2, of the French Commercial Code, request documents and information referred to in this Article concerning the General Meeting to be held on **Wednesday 27 May 2026**.

Signed at: on:

Signature:

Societe Generale

SA French corporation – Capital stock: EUR 939,654,993.75 euros

25 552 120 222 R.C.S. Paris

Head office: 29, boulevard Haussmann – 75009 Paris

* *In accordance with Article R. 225-88, paragraph 3, of the French Commercial Code, upon simple request, holders of registered shares may obtain the documents and information from the Company at each subsequent General Meeting. Shareholders who wish to benefit from this option should stipulate their wish on the present request from. Company at each subsequent General Meeting. Shareholders who wish to benefit from this option should stipulate their wish on the present request from by ticking this box:* ❒

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Societe Generale. SA French corporation
Capital stock: EUR 939,654,993.75
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SOCIETE GENERALE