

CORPORATE SOCIAL RESPONSIBILITY

INTEGRATING OUR CSR
GOALS IN OUR BUSINESS
DEVELOPMENT

28.11.2017

OUR LONG TERM VISION: COMMITTED TO POSITIVE TRANSFORMATIONS



TRUSTED PARTNER



OPEN BANKING PLATFORM
AND ARCHITECTURE



FULLY DIGITALISED BANK
FOR A BETTER CUSTOMER
EXPERIENCE



A WINNER IN THE RACE
FOR LEADERSHIP IN EUROPE

DELIVER SUPERIOR, PROFITABLE AND SUSTAINABLE GROWTH

1



CSR VISION

GROUP COMMITMENTS TOWARDS STAKEHOLDERS

General Principles

- Respect human and socio-economic rights and respect the environment
- Comply with business-related laws, regulations and standards
- Encourage diversity and respect individual privacy

A longstanding adherence and support to international initiatives

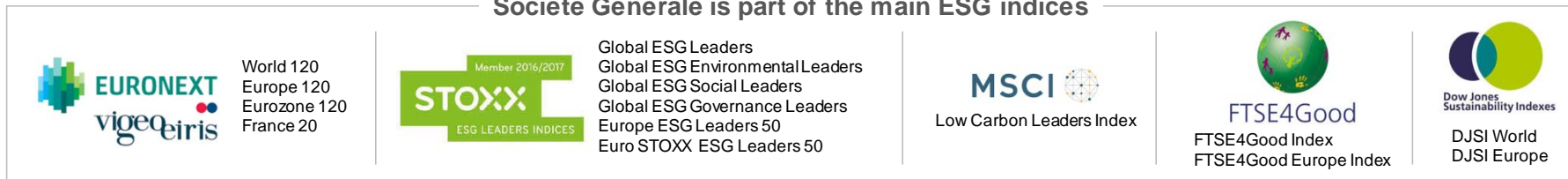


OWN OPERATIONS

IMPACT OF BUSINESSES



Societe Generale is part of the main ESG indices



STAKEHOLDERS' EXPECTATIONS EMBEDDED IN GROUP STRATEGY

Takeaways from the materiality survey performed with our stakeholders in Q2 17

ENQUIRIES WITH STAKEHOLDERS

Client panels from Retail and Wholesale banking, consumer associations

Investors, Board Members

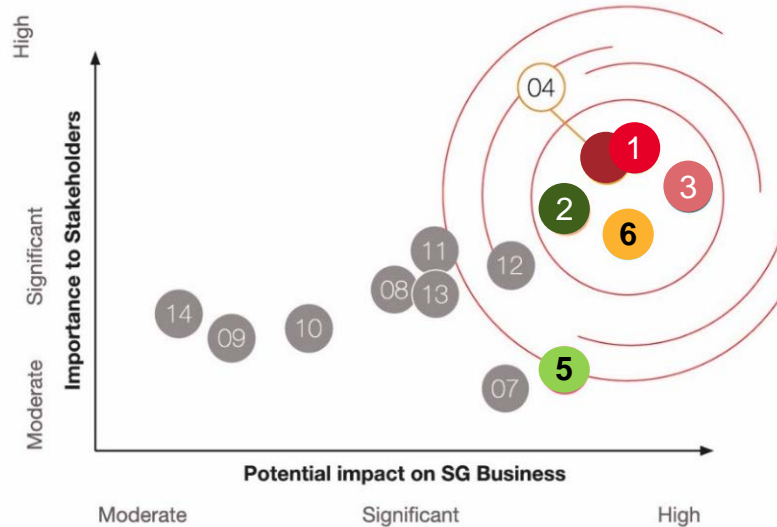
Teams, union representatives

Suppliers

Associations, NGOs

Media, Academics

TO DEFINE A MATERIALITY MATRIX



AND CLASSIFY GROUP PRIORITIES

- 1 Client satisfaction and protection
- 2 Climate change
- 3 Responsible employer
- 4 Governance, culture and conduct, including ESG risk management
- 5 Contribution to the development of Africa
- 6 Social trends and innovation

7. Sustainable development projects, 8. Local support to SMEs/SEE, 9. Access to financial and banking services, 10. Development of collaborative practices, 11. Human rights, 12. Education pedagogy and advisory, 13. Dialogue and transparency, 14. Responsible innovation. Subject to audit review

INTEGRATING OUR CSR GOALS IN OUR BUSINESS DEVELOPMENT

A TRUSTED PARTNER COMMITTED TO POSITIVE TRANSFORMATIONS

LISTENING TO OUR **STAKEHOLDERS'** EXPECTATIONS AND
INTEGRATING **ESG RISKS**

IN OUR BUSINESS DEVELOPMENT GOALS...



CLIMATE CHANGE

Engage in the **fight against global warming**



OFFERS IN LINE WITH SOCIAL TRENDS

Develop impact-based business with a focus on inclusion and sustainability



AFRICA

Contribute to the **sustainable** development of Africa

IN THE WAY WE CONDUCT BUSINESS...



CLIENT SATISFACTION AND PROTECTION

Stand by our clients to provide **the right service** at the **right moment**, offering **safety and protection** to their **interests & assets**



CULTURE, CONDUCT AND GOVERNANCE

Share a governance and culture of integrity **centred on clients' interests** and protection



RESPONSIBLE EMPLOYER

Include, grow, engage our people

ESG: Environmental, Social and Governance

PIONEERING IN SUSTAINABLE AND POSITIVE IMPACT FINANCE

OUR CONVICTIONS

- We believe that integrating positive impact criteria in financing and investment solutions generates long-term outperformance for all stakeholders. We are a founding member of the UNEP “Positive Impact Finance Initiative”.
- For the past years, the growth of sustainable investment has outpaced that of the rest of the market. Client needs are growing exponentially; we have the solutions to meet them.
- Our staff is extremely motivated to prove the positive role they play, individually and collectively, in the economy.

COMMITMENTS DEEPLY ROOTED IN THE ORGANISATION

ENVIRONMENTAL AND SOCIAL GUIDELINES FOR BUSINESS ENGAGEMENT



- Code of Conduct as a cornerstone to our ESG approach
- 12 public policies governing sensitive activities
- ESG screening of counterparties and dedicated transactions to ensure adequate identification, evaluation, prevention / remediation of ESG risks

FROM FINANCING TO INVESTING, A FULL RANGE OF EXPERTISE AND SOLUTIONS

A consolidated Sustainable and Positive Impact Finance offering

- New Positive Impact Financing x3.5 in 4 years at end-2016
- Commitment to double the Project Financing in the Renewable Energy Sector and mobilising up to **EUR 10bn by 2020**
- Green Bonds: **#2 in Europe** and **#7 worldwide** all currencies combined (Bloomberg, 6.11.2017). Contribution to issue 8 green bonds totalling EUR 6bn in 2016. Co-directed 17 new sustainable bond issues in 2017
- **#1 Extel 2015 and 2016** for SRI/Sustainable Development Research
- **Lyxor ETFs matching 4 Sustainable Development Goals:** Water, Renewable energy, Climate change and Gender Equality
- **EUR 200m** invested by clients in a range of structured notes by which the Bank commits to maintain on its books a positive impact financing amount equivalent to 100% of the face value of these products (at November 2017)

FINANCING

- Positive Impact Structured Financing
- Renewable Project Finance
 - Impact Loans
 - Partnerships with Supra

INVESTING

- ESG Research
- ESG Advisory
- Securitisation
- Green and Social Bonds
- ESG Indices and Baskets
- ESG Funds and ETFs
- Securities Services ESG Tools
- Positive Impact Notes
- Green Deposits

2



A RESPONSIBLE
COMPANY

ACCELERATING CULTURAL TRANSFORMATION



4 GROUP VALUES

- Team Spirit
- Innovation
- Responsibility
- Commitment

A CODE OF CONDUCT

- Available in 22 languages
- To define our commitments and business principles



Complete information and Code of conduct available on the Societe Generale Group corporate website

A LEADERSHIP MODEL

- Guiding our management and individual behaviours
- Managing promotions
- Forming part of appraisal process for all staff

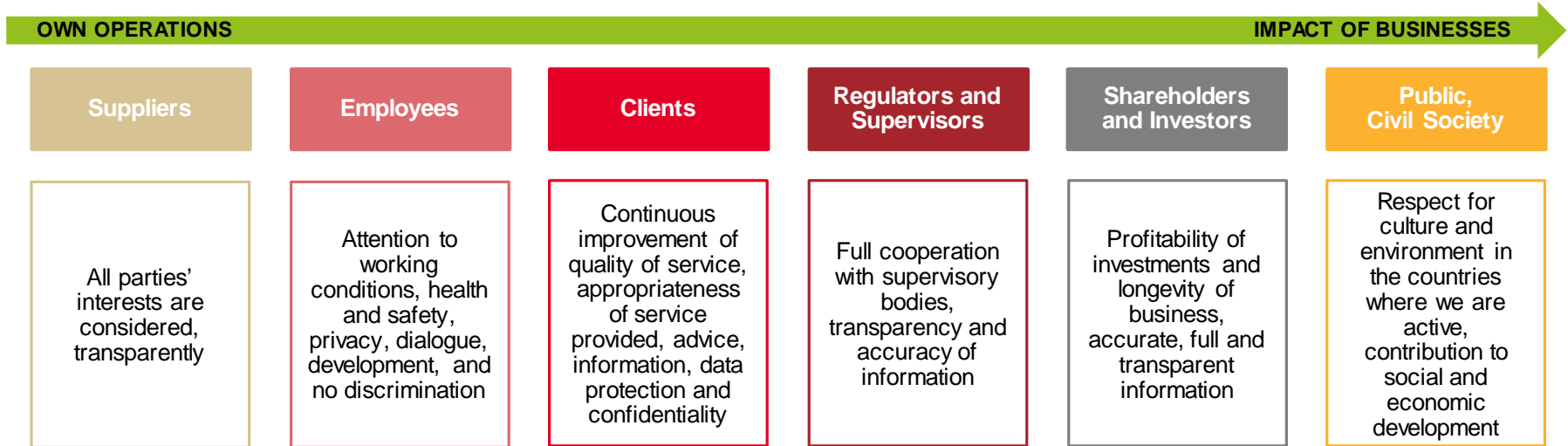


MOVING AHEAD WITH THE CULTURE AND CONDUCT PROGRAMME

- Accelerate our cultural transformation
- Ensure the highest standards of quality of service, integrity and behaviour
- Build upon our culture as a differentiating factor and a competitive advantage

CLEAR COMMITMENTS TOWARDS OUR STAKEHOLDERS

EXCERPTS FROM THE GROUP CODE OF CONDUCT

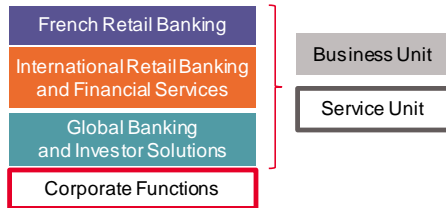
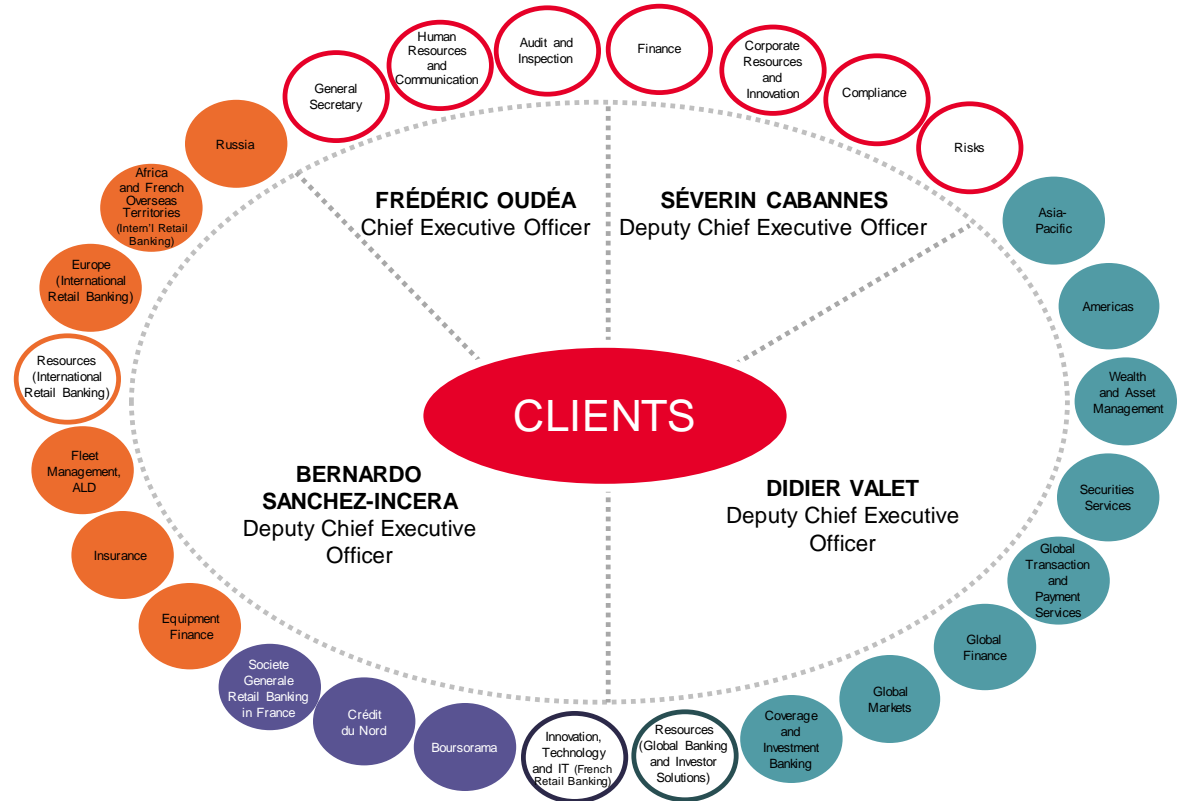


Complete information and Code of conduct available on the Société Générale Group corporate website

A NEW GROUP GOVERNANCE TO FOSTER AUTONOMY, COLLEGIALLY AND COOPERATION



The Group's organisation is based on 17 Business Units and 10 Service Units reporting directly to General Management.



ENSURING CLOSE SUPERVISION AND QUICKER BUSINESS DECISIONS



(1): CORISQ: Risk Committee, CCCIG: Group Internal Control Coordination Committee, CSR: Regulatory Monitoring Committee, COM-CO: Compliance Committee, COFI: Finance Committee, COPRO: Group Provision Committee, CPS: Succession Planning Committee, CSAE: Corporate Strategic Architecture Committee

3



CSR IN ACTION

CLIENT SATISFACTION AND PROTECTION

A REQUEST FOR PRESENCE, ADVICE AND PROTECTION



OUR CONVICTIONS

As a relationship bank driven by our clients' trust, client satisfaction and protection are key to sustainable business growth and integrated in our business through:

- Suitability, Advice, Cost-effectiveness, Co-development of products
- Security and data protection: quality of security tools for our clients, and transparent data protection
- Strong Compliance culture to suit clients' best interests
- Facilitating the exercise of shareholders' rights
- Quality of ombudsman and client claim analyses

SOCIETE GENERALE IN ACTION

- Omni-channel banking: branch, digital, mobile offers suited to domestic requirements, client experience and segmentation, innovation in systems and security
- Net Promoter Scoring and client surveys regularly followed up at senior management level for continuous improvement
- Remuneration policy involving risk management and client satisfaction criteria
- Strengthened organisation of Security and data protection by the creation of a new Group Security Office and Group Data Protection Office
- Development of financial education and sharing of best practice

CLIENT SATISFACTION AND PROTECTION

A REQUEST FOR PRESENCE, ADVICE AND PROTECTION



FACTS AND FIGURES

Wholesale banking, retail banking in France and a growing part of international retail banking are subject to Net Promoter Scoring



Best Private Bank in Western Europe 2017
(*Private Banker International, November 2017*)



Best Investment Bank in France
Best Bank in Macedonia, Slovenia, Moldova
Best Bank in Côte d'Ivoire
(*Euromoney awards, July 2017*)



Client Service of the Year: Société Générale and ALD
(*Service Client de l'Année, Viseo Customer Insights, November 2017*)

- Launch of specialised digital platforms for SMEs: “MyHedge” and “MyCash”, open hedging and treasury management
- Launch of an ESG portfolio analysis and voting platform for institutional clients of Securities Services
- Innovation to reinforce digital security – e.g. first Visa card worldwide with crypto-dynamic security code to secure digital card payments in 2016
- A strict timing policy regarding handling of client claims in digital banking
- Financial education programmes in France and in 5 other countries, in cooperation with public authorities

CLIMATE CHANGE

ENGAGED IN THE FIGHT AGAINST GLOBAL WARMING



OUR CONVICTIONS

- The UN COP21 (Paris 2015) aims at “*holding the increase in the global average temperature to well below 2°C above pre-industrial levels*” and targets a net zero anthropogenic GHG emissions on a global level in the second half of the century
- The world economy is shifting towards a low carbon model. “*Finance flows*” are expected to be “*consistent with a pathway towards low GHG emission and climate resilient development*”
- Societe Generale is committed to support its clients in this change, while adapting its own operations to this requirement

SOCIETE GENERALE IN ACTION

- Commitment to align the carbon footprint of the portfolio with the 2°C scenario formally included in the Group’s Risk Appetite; Risk Committee on climate-related risks early 2017; and a stress-test on climate change presented to the Board in August 2017
- Proactive push on Renewable Energy and low carbon projects and activities. No new financing of coal-powered electric plants, coal mining or associated infrastructure. A cap on coal in the energy mix of power sector portfolio: limited to 19% by end-2020
- Own operations: Commitment to reduce Societe Generale’s own carbon footprint by -20% by 2020 vs. 2014

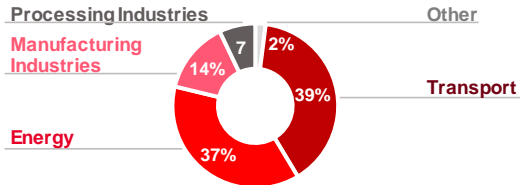


FACTS AND FIGURES

Monitoring of the Carbon footprint of the Balance Sheet

Implemented methodology to calculate the Carbon footprint of the balance sheet

Carbon footprint of the Balance Sheet (EAD at 31.12.2016)



Renewable energy represents 32% of the energy mix of the power sector portfolio financed by Societe Generale at 31.12.2016

Push on Renewable Energy and Sustainable Finance

New Positive Impact Financing **x3.5** in 4 years at end-2016

Commitment to double the Project Financing in the Renewable Energy Sector and mobilising up to **EUR 10bn by 2020**

Green Bonds: **#2 in Europe** and **#7 worldwide** all currencies combined (Bloomberg, 6.11.2017). Contribution to issue 8 green bonds totalling EUR 6bn in 2016. Co-directed 17 new sustainable bond issues in 2017

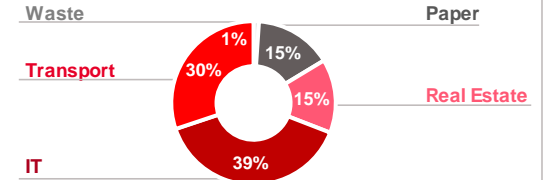
First issuer of Positive Impact Bonds in 2015: **EUR 1bn Green Bonds** issued since 2015

EUR 435m eco-loans granted in France at end-2016 to finance energy efficiency.

Societe Generale Internal Carbon Tax

Group Carbon Initiative Challenge subsidised by internal carbon tax. Annual savings generated by projects submitted to the Challenge: **EUR 95m** over 2013-2017, and **220GWh** reduction in energy consumption over 2013-2017.

Share of savings by type, 2013-2016



Group own operation carbon footprint down **-12%** in 2016 vs. 2014.

RESPONSIBLE EMPLOYER

INCLUDE, GROW, ENGAGE OUR PEOPLE



OUR CONVICTIONS

- We believe that our people make our business
- Our responsibility is to foster **commitment**, by deploying an **inclusive and ethical culture** that respects **individual differences**, in the interests of our clients and our people
- We promote **human rights, health & safety and fair working conditions**, and help our people to adapt to the changing work environment. We strive to **develop skills** in order to foster their internal and external **employability**. By building trust, we offer **diverse talents** a chance to play a role in the organisation
- We are sensitive to the **social impact** of our activities and play a role in the community

SOCIETE GENERALE IN ACTION

- Encourage and support **diversity and inclusion**
- Foster **employability** via adequate training and development programmes
- Ensure **fair working conditions** in the Group
- Encourage **work-life balance** actions
- Develop employer **brand attractivity, talent retention and commitment**
- Support and facilitate **pro-bono initiatives**

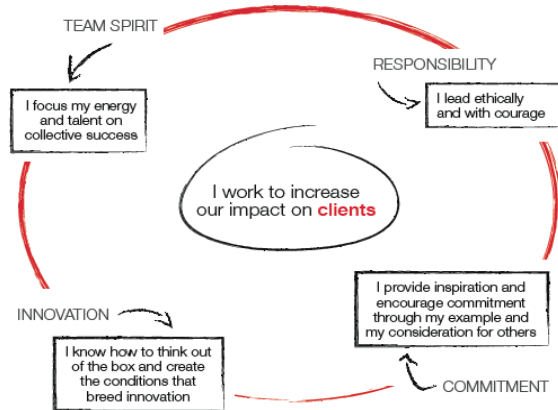
RESPONSIBLE EMPLOYER

INCLUDE, GROW, ENGAGE OUR PEOPLE



LEVERAGING ON GROUP VALUES: THE LEADERSHIP MODEL

- **Recruitment** process, **promotion** process and **management training** aligned on the Leadership Model
- **Annual appraisal** aligned on Leadership Model: 93% of present people on permanent contracts appraised in 2016
- ~1300 managers' **360° assessment** based on the Leadership Model and **Strategic Talents** selected using alignment with the Leadership Model in 2016



TONE FROM THE TOP

Group Management Committee members' yearly performance and **compensation directly linked to collective non-financial criteria**, starting 01.2018:

- Global Employee Commitment rate
- Client Satisfaction
- Group CSR rating

RESPONSIBLE EMPLOYER

INCLUDE, GROW, ENGAGE OUR PEOPLE



ENSURING FAIR WORKING CONDITIONS

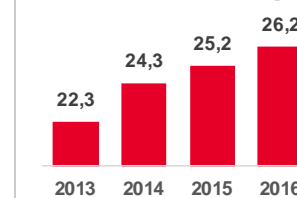
- International agreement on **social dialogue** with UNI Global Union
- Global programme Life at Work to foster well-being at work: actions on work environment, health, new working modes, including telecommuting, collective and individual efficiency at work, benefits, management. **10,000 telecommuters** in 2016 (doubled vs. 2015)
- **93%** of employees with permanent contracts
- Global compensation policy including rules on benefits to be tailored locally
- Employee share ownership open to **all regions**
- **Global whistleblowing policy in place**, including for HR matters
- Specific attention to **balance gender pay gaps globally**. EUR 12.7m allocated in Société Générale SA in France since 2008 to balance pay gaps in equivalent positions

Targets for 2020

- Telecommuting fully deployed in the Group where possible and relevant
- Continue working on unjustified gender pay gaps
- A global agreement on health

DEVELOPING SKILLS AND EMPLOYABILITY

Training hours per capita (per annum)



EUR 93 million training expenditure per year
84% of people had at least one training session in 2016

- **25,000 hirings** per year
- **13,000 interns, apprentices and VIE** (Volunteers for International Experience) work in the Group each year
- Each year **23,000 people** change job internally and **58%** positions are filled internally
- **Agile Strategic Workforce Planning (SWP)** focuses on skills management, forward thinking and using Artificial Intelligence. **80%** of entities already using SWP have implemented action plans developing expected skills and employability of their employees
- **93%** people with annual appraisal

Targets for 2020

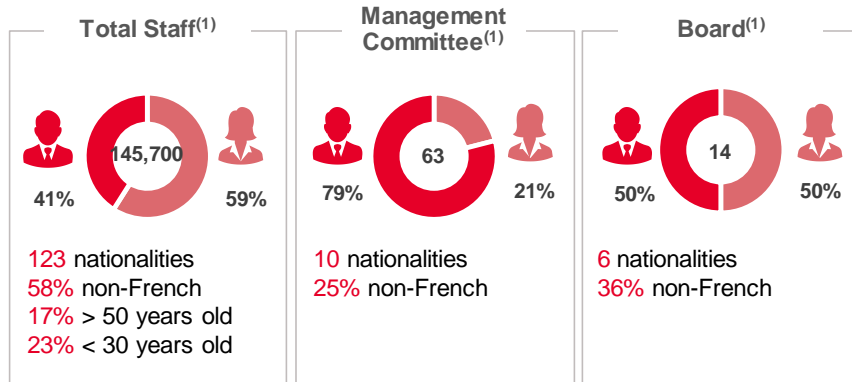
- Develop new training and skills development (> 40% digital training target)
- Cover all the jobs in the Group on SWP
- Increase partnerships with universities to attract juniors and talents

RESPONSIBLE EMPLOYER

INCLUDE, GROW, ENGAGE OUR PEOPLE



PROMOTING DIVERSITY



Societe Generale ranks **14th worldwide** in the **Equileap 2017 Gender Equality Global Report**, (based on public information disclosed by more than 3,000 companies in 23 countries - April 2017)

Targets for 2020

- > 40% Women among Group Strategic Talents
- Further global implementation of UN Women's Empowerment Principles
- Further global implementation of ILO Business and Disability charter

FOSTERING COMMITMENT

- 68% of people committed to their job (IPSOS employee survey, 2017)
- 84% of people are proud to work with Societe Generale (IPSOS employee survey, 2017)
- 6.7% capital held by employees
- 63% of employees on permanent contracts are shareholders at 31.12.2016
- 7.3% voluntary turnover in 2016
- 11 University Chairs/ Professorships financed for **EUR 6m**
- In 2017, **15,000** Group employees took part in a solidarity action proposed by Societe Generale (vs. 12,600 in 2016) in over **40** countries
- Fondation Societe Generale: **EUR 20m**, supporting **850** projects and **250,000** beneficiaries since 2006

Targets for 2020

- Commitment score to Employee barometer > 67%
- Increase number of people involved in Citizenship actions

(1) Staff at 31st December 2016, Management Committee and Board, October 2017. Including double citizenships and staff representatives on the Board

SOCIAL TRENDS AND INNOVATION



OUR CONVICTIONS

- Digital tools and technologies that are environmentally respectful and data protection contribute to the emergence of new economic models
- A large proportion of this change is supported by entrepreneurs including SMEs and social Start-ups, with a need for offers ranging from microfinance to impact investing and private banking
- Consumer expectations are growing for impact-based solutions and corporate businesses that are inclusive and address social and environmental issues
- New Mobility schemes and Sustainable Cities generate business opportunities

SOCIETE GENERALE IN ACTION

- Specific offers to entrepreneurs supporting business and private activities in France (SG Entrepreneur, MyHedge, MyCash).
- Circular economy programmes (e.g. Equipment Finance)
- Investments in new Mobility and Sustainable Cities
- Financing to or Sourcing from social businesses (including impact funds)
- Development of banking inclusion in Africa (Manko, Yup)
- Supporting Start-ups in France: Partnership with Bpifrance, and 150 specialised advisors to develop a dedicated offer for French Start-ups (targeting 500 projects by 2020).



FACTS AND FIGURES

SMEs and Microfinance

Societe Generale Equipment Finance

#2 in Europe and #3 worldwide for Equipment Finance and Vendor Sale Financing
SME EU Champion of the Year 2016
Leasing Life, November 2016

Other Group initiatives

Microfinance: **EUR 120m**
Refinanced to 37 MFIs in 2016

“Positive Sourcing Program”
Partnerships with SMEs for Group Sourcing,
32% of 2016 Sourcing in France with SMEs

Sustainable Cities and Mobility

ALD Automotive

**WE PROVIDE INNOVATIVE SOLUTIONS
TO DRIVE YOUR BUSINESS FORWARD**



Sogeprom

Ampère e+ Building wins the **Green Solutions Award** in the Smart Building category at the COP 23, *November 2017*
Sogeprom wins 3 tender offers “Inventons la métropole du Grand Paris », *November 2017*



Impact-based Solutions

EUR 1.1bn AuM in SRI
Distributed to individual customers (end-2016)

EUR 8bn deposits on Sustainable Development Deposit Savings accounts (at end-2016)

EUR 1.5bn in SRI at end-2016
Distributed by the Global Markets platforms

EUR 200m at November 2017: invested by clients in structured notes where the Bank maintains on its books a positive impact financing amount equivalent to 100% of the face value of these products

CONTRIBUTION TO THE SUSTAINABLE DEVELOPMENT OF AFRICA



OUR CONVICTIONS

- The significant and historical presence of Societe Generale in Africa gives us a responsibility and a singular role to play in supporting development and greater integration of this continent on the world stage (retail/wholesale)
- Sustainable and Positive Impact Finance will contribute to new schemes and new partnerships for infrastructure investment
- We believe that we can leverage our commercial and technical expertise, the quality of our people and combine our local network of stakeholders with the strength of our global Group to build innovative business solutions for the sustainable development of the continent

SOCIETE GENERALE IN ACTION

The Group is engaged in actions at all levels:

- Supporting financial inclusion through new banking business models e.g. Manko, YUP
- Fighting poverty and exclusion via partnerships with Microfinance institutions
- Identifying key priorities in infrastructure (including water, renewable energy, mobility)
- Providing training, talent management and social protection to local staff
- Extending local innovation hub network to foster new products, distribution and services suited to domestic markets

CONTRIBUTION TO THE SUSTAINABLE DEVELOPMENT OF AFRICA



SOCIETE GENERALE ID CARD IN AFRICA

- EUR 15.2bn credits (at end-2016)
- Present in 18 countries
- More than 11,000 employees
- 3.5m clients, o.w. 150,000 corporate clients
- In Africa for over 100 years: a strong domestic presence⁽¹⁾

#1 in Côte d'Ivoire and Guinea

#2 in Cameroon, Equatorial Guinea, Senegal

#3 in Benin and Chad

#4 in Morocco

#7 in Tunisia

ALD leader in Morocco & Algeria with 12,000+ vehicles funded and local sourcing

FACTS AND FIGURES

- Innovation labs in Dakar, Casablanca and Tunis
- PanAfricanValley: network of 135 African managers to 'co-build the future of Societe Generale in Africa'
- Support for African sovereign issuers and banks in raising funds (market access and hedging)
- Financing of infrastructure
- Fondation Societe Generale: >15% of global financial support have been allocated to 95 projects in 14 countries (to end-June 2017)

(1) Per total credits, except for Chad (total deposits) – 06.2017

4



KEY TAKEAWAYS

ENGAGED IN LONG-TERM VALUE CREATION FOR ALL STAKEHOLDERS: SHARED OBJECTIVES FOR THE MANAGEMENT COMMITTEE

VARIABLE COMPENSATION OF MANAGEMENT COMMITTEE MEMBERS SIGNIFICANTLY INDEXED ON COMMON GROUP TARGETS



FINANCIAL
PERFORMANCE



CLIENT SATISFACTION
AND PROTECTION



STAFF COMMITMENT



RESPONSIBILITY

DISCLAIMER

This presentation contains forward-looking statements relating to the targets and strategies of the Societe Generale Group.

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

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

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

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

More detailed information on the potential risks that could affect Societe Generale's financial results can be found in the Registration Document filed with the French Autorité des Marchés Financiers.

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

Figures in this presentation are unaudited.