



SOCIETE GENERALE PRESENTATION TO INVESTORS

CORPORATE GOVERNANCE
&
CORPORATE SOCIAL RESPONSIBILITY

JUNE 2014

I. CORPORATE GOVERNANCE

II. CORPORATE SOCIAL RESPONSIBILITY



CORPORATE GOVERNANCE

CONTENTS

- AFEP – MEDEF TRANSPARENCY
- CHAIRMAN VS. CHAIRMAN AND CHIEF EXECUTIVE OFFICER
- DUTIES AND POWERS OF THE BOARD
- DUTIES OF THE VICE-CHAIRMAN OF THE BOARD
- BOARD OF DIRECTORS - OVERVIEW
- DIRECTOR PROFILES AND EXPERIENCES
- SPECIALISED COMMITTEES
- COMPENSATION - REGULATORY FRAMEWORK AND GOVERNANCE
- COMPENSATION - CHIEF EXECUTIVE OFFICERS
- SHAREHOLDERS' ENGAGEMENT
- SHAREHOLDERS' RIGHTS

AFEP - MEDEF TRANSPARENCY

- Société Générale applies the AFEP-MEDEF Corporate Governance Code which includes the "comply or explain" rule
- Société Générale applies the Transparency rules which aim at giving all the information relative to:
 - **Board of Directors**
 - Governance method and Internal rules of the Board
 - Composition of the Board
 - Information on Directors (independence, functions, others mandates held, etc)
 - Activity report
 - Appraisal of the Board
 - **Board's Committees**
 - Composition
 - Activity report
 - **Remuneration of the Chief Executive Officers**
 - Remuneration policy
 - Rules to set the variable part of the remuneration
 - Comprehensive and standardized disclosure compensation (basic salary, variable pay, long term incentives, stock-options, free shares, supplementary pension and post employment benefits)
- A new code has been released on June 17, 2013 introducing "Say on pay" requirements on Corporate officers' compensation policy and elements. First vote has occurred in May 2014

CHAIRMAN VS. CHAIRMAN AND CHIEF EXECUTIVE OFFICER

- The French Prudential Supervisory and Resolution Authority (ACPR) has ruled that the unified governance structure could be maintained until the end of Frédéric Oudéa's mandate (2015)
- The AFEP - MEDEF Code does not favor one option or the other
- Among the 36 French companies of the CAC 40:
 - 26 have a Chairman-Chief Executive Officer and 5 have separated the Chairman role from the Chief Executive Officer; among these, a majority have as Chairman the former Chairman-Chief Executive Officer
- Appointments of two Vice-Chairmen
- The General Management comprises the Chairman and Chief Executive Officer and 3 Deputy Chief Executive Officers (to be reduced to 2 when Jean-François Sammarcelli will retire)
- Different from the typical Anglo-Saxon Board structures, the Chairman is the sole Executive Director on the Board, reducing directly potential for conflicts of interest

DUTIES AND POWERS OF THE BOARD (1/2)

- The Board of Directors can involve itself in all issues concerning the good functioning of the Group

- Strategy
 - Approves the Group's strategy and reviews it at least once a year
 - Approves all strategic investments and transactions, notably acquisitions or disposals, liable to have a material impact on the Group's earnings, its balance sheet structure or its risk profile

- Risk management
 - Ensures that the Group's risk management infrastructure is adequate, monitors the global risk exposure of all activities and approves the yearly risk limits for the Group's market and credit activities. At least once a year, reviews the main aspects and changes to the Group's risk management strategy
 - The Board is responsible for approving the risk appetite document covering all majors risks for the Group, which is issued by the Board in the determination of the Board strategy

- Governance
 - Deliberates on modifications to the Group's management structures prior to their implementation and is informed of the key changes to its organisation
 - Deliberates at least once a year on its organisation and operating procedures and those of its different committees, as well as on the conclusions of their regular evaluation
 - Determines who is responsible for the General Management of the Company: Chairman and CEO or CEO
 - Convenes the shareholders' general meeting, decides its agenda and the text of the resolutions submitted to its vote, apart from resolutions submitted by shareholders with more than 0.5% of the vote
 - Authorizes regulated conventions

DUTIES AND POWERS OF THE BOARD (2/2)

■ Compensation

- Sets all compensation of the Company's Chief Executive Officers, notably their fixed and variable remuneration and benefits in kind, as well as any share options and retirement packages
- Defines the principles governing the Group's compensation policy, in particular the remuneration of financial markets professionals and of employees whose activities have a material impact on Group's risk profile. Ensures that the internal control processes in place are sufficient to verify that these principles comply with all applicable regulations and professional standards and are consistent with the Group's risk management objectives

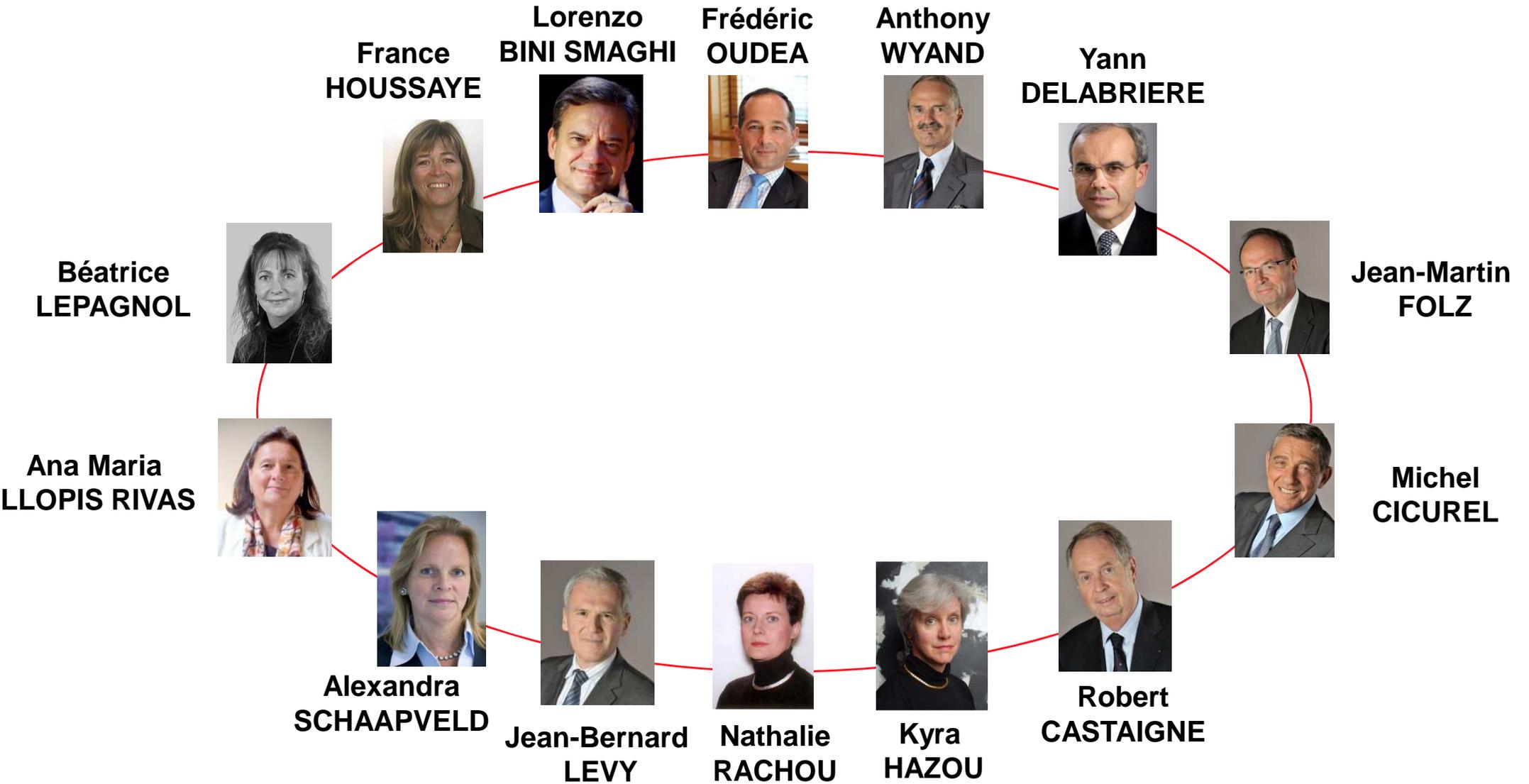
■ Reporting

- Approves the chapter on corporate governance in the annual Registration Document which notably contains: the Chairman's report on corporate governance, internal control procedures and risk management, the management report compiled by the Board and the Group's various committees, a presentation of the Board of Directors and executive management, and the policy governing the compensation of the Group's Chief Executive Officers and employees, its employees share plans
- Monitors the accuracy and sincerity of the Group's parent company and consolidated financial statements, and the quality of the information presented to its shareholders and the markets
- Chooses the Statutory Auditors whose appointment is proposed to the vote of the shareholders general meeting

DUTIES OF ANTHONY WYAND, FIRST VICE-CHAIRMAN OF THE BOARD

- Assists the Chairman in his assignments, especially with regard to the organization and the good functioning of the Board and its various committees and the supervision of all corporate governance, internal control and risk management processes
- Represents the company during meetings with third parties regarding corporate governance, internal control and risk management issues, with the approval of the Chairman and CEO
- At least once a year, calls a meeting, which is not attended by the Chairman and CEO, with the Groups' non-employed Directors, in order to review the Group's Chief Executive Officers
- The Vice-Chairman is also the Chairman of the Audit, Internal Control and Risk Committee and a member of the Compensation Committee, and of the Nomination and Corporate Governance Committee

OVERVIEW (1/2)



OVERVIEW (2/2)

- The make-up of the Board is intended to strike a balance between experience, expertise and independence
 - Objective of creating a Board which functions effectively as a unit while promoting an active debate
- Composition of the Board is planned and the following criteria, amongst others, are taken into account:
 - Financial experience, International experience, Diversity, ...
- 14 voting Directors (of which 12 Directors appointed by the General Meeting and 2 Directors elected by employees)
- Voting Directors are composed by:
 - 6 women (42%)
 - 5 non-French Directors (35%)
 - 10 independent Directors (71%, in line with the Board's aim of at least 50%)
 - 12 Directors being or having been executive managers, of which 10 in the financial sector
- Mandate term:
 - 4 years for the Directors appointed by the General Meeting
 - 3 years for the Directors elected by employees
- Average age of the Directors: 59
- Governed by Internal rules
 - At least 6 meetings each year, notably to approve the parent company and consolidated financial statements (9 meetings in 2013)
 - At least once a year, deliberates on the risks to which the Company is exposed
 - At least once a year, evaluates the Board's performance

DIRECTOR PROFILES

Directors	Sex	Age	Country	Status	First appointment
Frédéric OUDEA	M	50	France	Not Independent	2009
Anthony WYAND	M	70	Great Britain	Not Independent	2002*
Lorenzo BINI SMAGHI	M	57	Italy	Independent	2014
Robert CASTAIGNE	M	68	France	Independent	2009
Michel CICUREL	M	66	France	Independent	2004
Yann DELABRIERE	M	63	France	Independent	2012
Jean-Martin FOLZ	M	67	France	Independent	2007
Kyra HAZOU	F	57	Great Britain / US	Independent	2011
Jean-Bernard LEVY	M	59	France	Independent	2009
Ana Maria LLOPIS RIVAS	F	63	Spain	Independent	2011
Nathalie RACHOU	F	57	France	Independent	2008
Alexandra SCHAAPVELD	F	55	Netherlands	Independent	2013
France HOUSSAYE	F	46	France	Not Independent	2009
Béatrice LEPAGNOL	F	43	France	Not Independent	2012

* Mr. WYAND has sat on the Board as an individual since 2002. From 1989 to 2002, he represented Aviva Group.

DIRECTOR EXPERIENCES

Directors	Executive functions	Bank, Finance	Financial markets	Industry	International	Summary
Frédéric OUDEA	✓	✓	✓		✓	Societe Generale Group since 1995, Chief Financial Officer from 2003 to 2008. Chairman and CEO since 2009
Anthony WYAND	✓	✓	✓		✓	Executive Director at Aviva from 2000 to 2003. He joined the company in 1971 (Commercial Union)
Lorenzo BINI SMAGHI	✓	✓	✓	✓	✓	Member of the Executive Board of the ECB from 2005 to 2011. Non-executive Chairman of SNAM since 2012. Non-executive Director of Morgan Stanley International between 2013 and 2014
Robert CASTAIGNE	✓		✓	✓	✓	Chief Financial Officer and member of the Executive Committee from 1994 to 2008 of Total
Michel CICUREL	✓	✓	✓		✓	Chairman of the Management Board of Cie Financière Edmond de Rothschild and Cie Financière Saint-Honoré from 1999 to 2012
Yann DELABRIERE	✓	✓		✓	✓	Chairman and Chief Executive Officer of Faurecia since 2007
Jean-Martin FOLZ	✓			✓	✓	Chairman of the PSA Peugeot Citroën Group from 1997 to 2007. Chairman of AFEF from 2007 to 2010
Kyra HAZOU	✓	✓	✓		✓	Managing Director and Group Legal Counsel for Salomon Smith Barney/Citibank for Europe, Middle East and Africa from 1985 to 2000. Non executive Director and member of the Audit committee and the Risk committee at the FSA from 2001 to 2007
Jean-Bernard LEVY	✓			✓	✓	Chairman and Chief Executive Officer of Thalès
Ana Maria LLOPIS RIVAS	✓	✓		✓	✓	CEO of OpenBank, Banco Santander online bank, from 1993 to 2000. Member of ABN Amro Supervisory Board from 2007 to 2010. She held various position in retail (P&G, Playtex International, Schweppes)
Nathalie RACHOU	✓	✓	✓		✓	Banking experience from 1978 to 1999 at Crédit Agricole Indosuez. Founder of an asset management company in 1999
Alexandra SCHAAPVELD	✓	✓	✓		✓	Various posts at ABN Amro investment banking division from 1984 to 2007. Appointed head of Western Europe at RBS in 2008
France HOUSSAYE		✓				SG employee since 1989
Béatrice LEPAGNOL		✓				SG employee since 1990

SPECIALIZED COMMITTEES

- **Audit, Internal Control and Risk Committee – 12 meetings in 2013**
 - Monitors questions concerning the establishment and control of accounting and financial information
 - Monitors the efficiency of the Group’s internal control, measurement, surveillance and risk management systems
 - Composed at least of 2/3 independent directors and no chief executive officer (AFEP - MEDEF)

- **Compensation Committee – 6 meetings in 2013**
 - Proposes the compensation policy of the Company’s chief executive officers and the free shares policy
 - Examines the Group compensation policy, notably for the financial market professionals and submits its opinion to the Board for approval
 - Composed of at least 50% of independent directors and no chief executive officer (AFEP - MEDEF)

- **Nomination and Corporate Governance Committee - 6 meetings in 2013**
 - Submits proposals to the Board for the nomination of Directors and draws up a succession plan of chief executive officers, potentially of the main senior executives
 - Examines the succession plan of the main senior executives proposed by the Chairman
 - Proposes to the Board the possible modifications in the Group’s governance
 - Composed of at least of 2/3 independent directors (AFEP - MEDEF) and no chief executive officer

Audit Committee

Chairman	Anthony WYAND
Members	Robert CASTAIGNE
	Kyra HAZOU
	Alexandra SCHAAPVELD
	Nathalie RACHOU

Compensation Committee

Chairman	Jean-Bernard LEVY
Members	Michel CICUREL
	Jean-Martin FOLZ
	Anthony WYAND
	France HOUSSAYE

Nomination Committee

Chairman	Jean-Martin FOLZ
Members	Michel CICUREL
	Jean-Bernard LEVY
	Anthony WYAND

REGULATORY FRAMEWORK AND GOVERNANCE (1/2)

- Société Générale executive compensation is defined within a strict and demanding framework of rules
 - Defined both by French and European regulators
 - In compliance with the European Capital Requirement Directives (CRD III and CRD IV) and the related French Ministerial orders, as well as the AFEP - MEDEF Corporate governance code
- Responsibility for proposing and following up on executive compensation falls onto the Compensation Committee
 - Composed of 4 administrators, 3 of whom are independent including its Chairman
 - Main principles that drive compensation decisions are: balance, consistency, transparency, compliance and benchmarking
 - While aiming for simplicity, we find ourselves constrained by the complexity of regulation, peers group practices and issues related to deferral and clawback
- All compensation elements are disclosed and detailed in the registration document and the mandatory Remuneration policies and practices report. Decisions made are immediately available on our website
 - Group's concern is to recognize the right performance within a specific environment
 - The compensation package is a well balanced combination between quantitative and qualitative criteria, absolute and relative performance, indicators that are used internally for performance management (GOP) and indicators of value creation from the shareholder's perspective (EPS, TSR). A significant part of compensation is deferred and indexed to SG share value, above CRD III minimum requirements. CRD IV new requirements are progressively being implemented
 - In addition, long term incentives can be granted in order to ensure that Chief Executives Officers are aligned with the interests of shareholders and to incentive long-term performance

REGULATORY FRAMEWORK AND GOVERNANCE (2/2)

- For the first year, “Say-on-pay” applies on three new compensation issues
 - In application of the AFEF-MEDEF code
 - **Chief Executive Officers 2013 compensation policy and amounts.**
 - ➔ Votes resulted in 94.8% approval for the Chairman and Chief Executive Officer and 93,22% for the Deputy Chief Executive Officers
 - In application of the French banking law
 - **Global package of all remunerations paid during 2013 to “Group’s regulated population”** (employees whose activities have a material impact on the Group’s risk profile)
 - ➔ Votes resulted in 95.0% approval
 - **Maximum ratio of 200% between the fixed and variable components of the total remuneration** of each person belonging to the Group’s regulated population, instead of the new regulatory limit of 100%
 - ➔ Votes resulted in 96.5% approval
- In addition to this new requirements, the General Meeting of Shareholders also approves all corporate officers post-employment benefits

COMPENSATION STRUCTURE

- Besides complying with regulations, compensation structure combines short and long term horizons

Basic salary

Rewards experience and responsibilities; takes into account market practice

Annual variable pay

Based on quantitative (60%) and qualitative (40%) targets

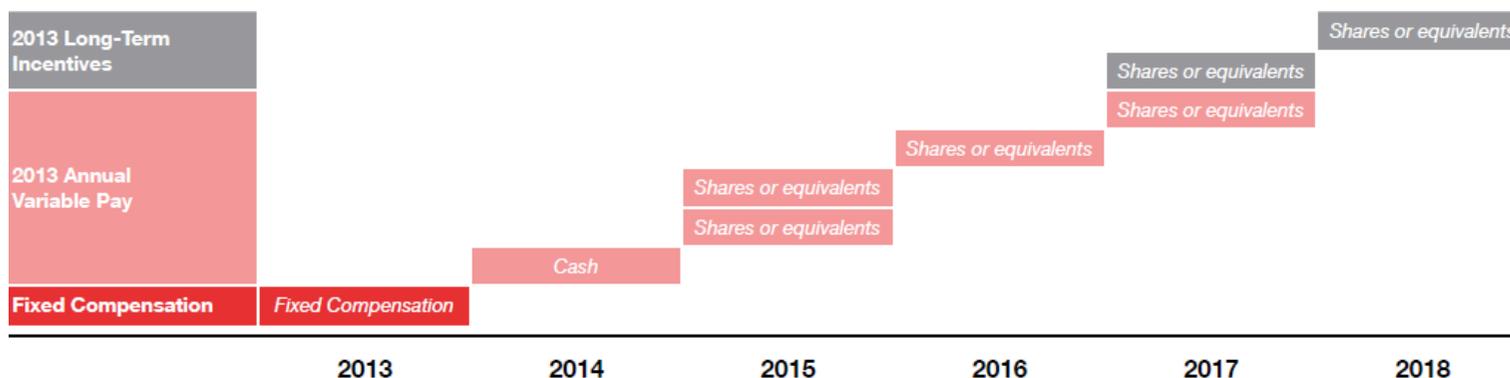
- Capped at 150% of basic salary for the CEO and 120% for the Deputy CEOs
- 60% remains unvested and is submitted to the achievement of performance conditions
 - Group profitability
 - Common Equity Tier One > 8%
- 80% of variable granted in shares, percentage significantly above European norms (50%) and deferred for a 3-year period

Long term incentives

Aim at strengthening the link between CEOs and shareholders' interests and at providing long term performance

Vesting depends on both internal (Group net income) and external criteria (relative TSR)

2013 TOTAL COMPENSATION - CHRONOLOGY OF PAYMENTS



VARIABLE COMPENSATION FOR 2013

- On the proposal of the Compensation Committee, the Board of Directors approved the 2013 variable pay of Chief Executive Officers
 - Quantitative part - The following criteria were taken into account to determine annual variable remuneration:
 - Group EPS, gross operating income and cost/income ratio
 - And for each Deputy Chief Executive Officer: net income before tax, gross operating income and cost/income ratio for activities within their scope of supervision
 - Qualitative objectives related primarily to the strategy of the Group and its business lines, balance sheet management, cost control and optimisation of organisation, internal and risk controls, human resources management and social and environmental responsibility.

- The Board of Directors considered that the Group confirmed in 2013 its capacity of adaptation in a fast-changing environment, with a Group net income multiplied by a factor of 2.8 vs. 2012, good performance in all its businesses, achievement of a far-reaching transformation of its balance sheet, a simplified organization that was successfully launched, and a cost-savings plan in progress. The markets have recognized these solid results granting Société Générale with one of the best performances of the financial sector
 - For Frédéric Oudea, quantitative performance reached 96% of expected results; as for the qualitative criteria, the Board decided that his performance was excellent and set his achievement rate at 90%
 - For the Deputy CEOs, the overall achievement rates were the following:
 - Séverin Cabannes 90%
 - Jean-François Sammarcelli, 90%
 - Bernardo Sanchez-Incera, 74%

COMPENSATION FOR 2013

■ Fixed and Variable Remunerations

In EUR	Gross variable remuneration for previous financial years							Gross variable remuneration for financial year 2013 (4)			
	2010 (1)		2011 (2)		2012 (3)			Fixed salary (a)	Variable pay (b)	o/w 2014 cash award	Rem. (a)+(b)
	Fixed salary	Fixed + variable pay	Fixed salary	Fixed + variable pay	Fixed salary (a)	Variable pay (b)	Rem. (a)+(b)				
Mr Oudéa	850,000	2,046,820	1,000,000	1,682,770	1,000,000	1,194,600	2,194,600	1,000,000	1,406,070	281,214	2,406,070
Mr Cabannes	550,000	1,215,281	650,000	960,144	650,000	670,176	1,320,176	650,000	705,120	141,024	1,355,120
Mr Sammarcelli	550,000	1,225,826	650,000	1,137,937	650,000	587,496	1,237,496	650,000	704,964	140,993	1,354,964
Mr Sanchez Incera	650,000	1,317,662	700,000	1,091,440	700,000	560,112	1,260,112	700,000	619,718	123,944	1,319,718

Note: Total calculated on value at grant date. This table does not include the long term incentives granted in May 2012 and May 2013 to the Officers.

(1) The annual variable remuneration for 2010 broke down as follows: one half paid upfront in cash in March 2011 and one half in the form of share equivalents valued at EUR 49.20 (average price at grant date). In practice, the actual amounts paid relative to the part granted in share equivalents were 47% lower than their value at grant date.

(2) The annual variable remuneration for 2011 was fully deferred in shares or equivalent shares, the officers did not receive any payment in 2012.

(3) Mr Frederic Oudea's variable remuneration for 2012 was fully deferred in shares or equivalent shares, he did not receive any payment in 2013.

(4) The 2014 fixed salary remains unchanged compared to 2013.

LONG TERM INCENTIVES 2013

- Decision made by the Board of Directors on its meeting held on 6 May 2013
- Grant of a conditional long term incentive award based on the performance of Societe Generale share over a period of four and five years
- Vesting depending on two conditions:
 1. **Positive Group net income (excluding impacts linked to revaluation of the Group's own financial liabilities), for the financial year preceding vesting date**
 2. **Only if the 1st condition is met: the relative performance of Société Générale, measured by the Total Shareholder Return**
 - No award if Société Générale share performance at the beginning of 2014 and 2015 is significantly lower than its peers
 - For a performance equivalent to its peers, awards will be paid in two instalments, in March 2017 and March 2018 respectively, representing
 - For Frédéric Oudéa: 18,750 shares or share equivalents per instalment
 - For the Deputy Chief Executive Officers: 12,500 shares or share equivalents per instalment
 - For a performance at the top 3 of the peer group, the grant will reach a maximum of
 - For Frédéric Oudéa: 37,500 shares or share equivalents per instalment
 - For the Deputy Chief Executive Officers: 25,000 shares or share equivalents per instalment
 - **Accounting value is EUR 481,875 in average for each instalment for Frédéric Oudéa and EUR 321,250 for the Deputy Chief Executive Officers**
- Peer group composed of 11 comparable European banks: Barclays, BBVA, BNPP, Crédit Agricole, Crédit Suisse, Deutsche Bank, Intesa Sanpaolo, Nordea, Santander, UBS, Unicredit
- Societe Generale's Chief Executive Officers did not receive any stock options since 2010

SHAREHOLDERS' ENGAGEMENT

- According to French law, General meetings of shareholders have broad powers: approval of the financial statements, appointments of the Directors, financial authorizations, post employment benefits, stock options, free shares, employee share ownership program, etc.
- Every shareholder may participate in the General meetings, ask written questions and shall receive all necessary documents, etc.
- In Société Générale, any shareholder or group of shareholders who holds about 0.5% of the share capital may propose a draft resolution (light procedure: registered letter and justification of the detention)
- Société Générale pays particular attention to the drafting of the resolutions (explained, motivated, clear, precise)
- In order to make them clear and readable to the shareholders, Société Générale renews all the financial resolutions during one General Meeting, once every two years

SHAREHOLDERS' RIGHTS

- Société Générale offers double voting rights to the shareholders whose shares have been registered in their name for at least two years.
 - As from the law of March 29th, 2014, the double voting right is granted, except as otherwise provided in the By-Law, to the shareholders whose shares have been registered in their name for at least two years in any company of which shares are admitted to trading on a regulated market.

- Société Générale prevents any potential creeping takeover by limiting voting rights: the ceiling is set at 15% of all the voting rights. If the quorum is 45%, this level of shareholding is almost equivalent to the blocking minority in Extraordinary meetings (33.33%) and gives a shareholder the capacity to block strategic moves by the company. This ceiling does not apply to a shareholder (or a group of shareholders) who jointly acquires 50% of the voting rights following a public offer. It can therefore not be seen as a protection against a takeover bid



CORPORATE SOCIAL RESPONSIBILITY

CONTENTS

- CSR COMMITMENTS

- MAIN CSR PRIORITIES
 1. RESPONSIBLE FINANCE
 2. SOLIDARITY BANKING
 3. RESPONSIBLE EMPLOYER
 4. EXEMPLARY MANAGEMENT OF DIRECT ENVIRONMENTAL IMPACTS AND OF ITS PROCUREMENTS
 5. AT THE HEART OF CIVIL SOCIETY

- GOVERNANCE OF CSR ACTIONS, REPORTING AND CSR RATING



CHAPTER 01

CSR COMMITMENTS

ENVIRONMENTAL & SOCIAL COMMITMENTS IMPLEMENTED FROM YEAR 2000

The Group is committed to honour its obligations related to the environment, the workforce, and society **across all of its activities** and **in all countries where it is established**:

the Wolfsberg Group
2000

UNEP Finance Initiative
Innovative financing for sustainability
2001

EQUATOR PRINCIPLES
2007

THE GLOBAL COMPACT
WE SUPPORT
2003

OECD
BETTER POLICIES FOR BETTER LIVES

Code of Conduct
2013

CHARTE DE LA diversité
SIGNATAIRE
2004

ecofolio
Tous les papiers ont droit à plusieurs vies.
2007

pactepme
2007

Charte RELATIONS FOURNISSEUR RESPONSABLES
2007

DEVELOPPONS ENSEMBLE
L'ESPRIT D'EQUIPE **SOCIETE GENERALE**

➔ Incorporated in 2011 into the **Environmental & Social General Guidelines** including 11 cross sectorial and specific sectorial policies signed by its Chief Executive Officer



CHAPTER 02

MAIN CSR PRIORITIES

THE GROUP'S CSR AMBITION FOR 2015

- To reinforce its position among **the top quartile*** of banks for CSR.
- Being **a responsible bank** at the service of its customers
 - Towards our customers: be a reference bank
 - Towards our employees: be a responsible employer
 - Towards civil society and environment: be responsible of the impacts of our activities
- Consolidate its ambition for 2015 in sustainable growth through 5 CSR strategic priorities across the Group:

“
« Will I be able in 3 years to justify the decision of today, in a logic of long-term relationships with our clients and shareholders? »

F. Oudéa
Chairman and Chief Executive Officer

”



* Since 2001, the Group's CSR ratings have been among the top quartile of banks for its CSR actions.

PRIORITY 1: RESPONSIBLE FINANCE

Implementation of E&S commitments

11 Sector and cross-sectorial E&S Policies

Including 3 new in 2013 : palm oil, forestry and thermal power plants

3 600 (i.e. 75% of) customers in sensitive sectors E&S evaluated



51 projects screened
(60 in 2012)

EUR 627 m *(corporate)*

EUR 247 m *(retail)*

Green Financing

EUR 619 m

Positive Impact Finance

PROMOTE POSITIVE IMPACT FINANCE

Loyalty of practices and Financial transparency

New Code of conduct

60% of strategic managers and close to **45,000 employees** received training on the importance of a sound risk culture

Tax Code of Conduct

Tax havens: no presence in uncooperative countries as per OECD, and no holding (direct or indirect) among the list of non-cooperative States and territories

Charter for **Responsible Advocacy**

DISSEMINATE GOOD PRACTICES

Proactive actions to protect customers

No more individual commission system for the retail and private banking salesforce in France

Responsible lending approach

Support for **heavily/over-indebted people**, in partnership with the CRÉBUS Federation, or by specific platforms



Free and amicable **ombudsman services** : the bank undertakes to comply in full with all decision taken by Ms Scrivener since 1996
(+47% number of cases vs. 2012)

DEVELOP THE RESPONSIBLE LENDING INITIATIVES

PRIORITY 2: SOLIDARITY BANKING



MICROFINANCE

Globally : **EUR 80 m** granted in favor of **MFIs** :
50% in North Africa and the Middle East

In France, since 2006:
EUR 20 m granted to **ADIE**

Capital presence in 5 MFIs in Africa

INCREASE COMMITMENTS IN MICROFINANCE

SOLIDARITY PRODUCTS AND SERVICES IN RETAIL BANKING

In France (all products) : **EUR 1.4 m** given to **48**
partner charities or foundations (+9% vs. 2012)

Charity cards:

In France, close to **EUR 1.7 m** given by **70,000** card-
holders to **25** charities and communities since 2008

In Morocco, **2,000** cardholders supporting tuitions for 50
children

**EXPAND AND PROMOTE THE RANGE OF
SOLIDARITY BASED PRODUCTS AND SERVICES**

FINANCIAL INCLUSION

Access to alternative, lower-cost means of payment in
France (GENERIS): **23,700** customers

Mobile banking: in Senegal, a new banking
concept for people with modest regular incomes
but no access to traditional banking system



Access to banking services : in Cameroon, SGC developed
a mobile branch concept travelling by road to visit customers in
areas where no traditional branch operates.

SUPPORTING SOCIAL BUSINESS

Banker of the non-profit sector, in France : with
120,000 clients, Societe Generale has a
10% market share

Partnership with a **crowdfunding platform** (SPEAR)
to allow responsible entrepreneurs to obtain attractive financing
thanks to savers who wish to invest their money for good use.
First project financed in 2013 for **250 000 €**

PRIORITY 3: REINFORCED RESPONSIBLE EMPLOYER APPROACH

EMPLOYABILITY

Training and skills development

- ▶ **74%** of the Group's employees complete at least on training programme for a total of **3.3 million hours**
- ▶ Professional training of functions : School branches, Private banking Academy, HR Academy, Risk Academy

Job evolution and mobility

- ▶ **Corporate University** : **3,000** managers and strategic talents participants since inception
- ▶ **Job Mobility Campus** (in France) : more than **2,600** employees moved internally since its creation in February 2013 (50% from one core business to another)
- ▶ **Strategic workforce planning for Societe Generale**: agreement of the evolution of professions, skills and employment signed in February 2013.
A job trends observatory was put in place and a new intranet site "Métiers" (jobs) was launched in September 2013.
- ▶ **Cursus Cadre / cursus Passerell'E** (in France)

Uniform Group evaluation process

- 107,000** employees had an evaluation interview (vs. 110,000 in 2012)

DEVELOP THE EMPLOYABILITY AND SKILLS OF EMPLOYEES

DIVERSITY

Gender balance

60.5% of women in the Group (vs. 60.1% in 2012)
44% of women among executives (vs. 43% in 2012)

- ▶ Training and mentoring actions dedicated to women
- ▶ Networking: Féminin by SG and Financi'Elles
- ▶ Allowance to re-balance M/F salary differences (EUR 5 m for 2013 – 2015).

Internationalization

- ▶ **121** nationalities, **nearly 60%** of employees are not French
- ▶ Management committee : **21%** of the members are not French

Disabled employees

- ▶ **2,321** employed by the Group, **1.4%** of the overall headcount . Highest proportion in France, Italy, USA and Germany.
- ▶ Many local initiatives : **Mission Handicap** in France ; **"Inclusive academy"** in Serbia, Dedicated recruitment and support programs in Spain, Romania, Italy, Turkey, Japan...

Proactive measures

- Group's priority** : to promote women and international profiles to positions of responsibility
- ▶ **Diversity Board** established in 2013
- ▶ Actions to raise awareness of unconscious biases : trainings, participation of the Group to significant inter-companies events

PROMOTING DIVERSITY

PRIORITY 4: EXEMPLARY MANAGEMENT OF DIRECT ENVIRONMENTAL IMPACTS AND OF ITS PROCUREMENTS

Assessment of the Carbon neutrality plan 2008-2012

-20% of CO2 emissions per occupier : **target exceeded**
 -11.5% in energy consumption
 29% of energy from renewable sources

- **Carbon neutrality** reached in 2011 (*excluding Rosbank*)
- **EUR 20 m** in yearly savings

➔ Carbon reduction plan 2012-2015

- **Twofold objective** (vs. 2013)
 - ▶ CO₂ emissions/occ: - **20%**
 - ▶ Energy consumption: -**16%**
- **Twofold incentive:**
 - ▶ **In-house carbon tax** (€10/tCO₂e)
 - ▶ **Allocation** of tax revenue to **in-house environmental efficiency projects**
- **Improvement of waste management**

REDUCE CO2 AND ENERGY CONS. PER OCCUPIER

Sustainable procurement Programme (SSP) 2011- 2015

Economic dimension

Commitment to SMEs

Objective: facilitate access of SMEs to Societe Generale markets, and set up a framework of mutual trust with suppliers.

Workforce dimension

Use of sheltered sector

Objective: promote the sheltered sector, by means of subcontracting companies in this sector (EA/ESAT).

Environmental dimension

Reduction of carbon impact

Objective: participate to the Group carbon reduction plan, thanks to targeted procurement actions.

Systematic CSR evaluation of our suppliers (1,582)



▶ 2015 target : **100% of procurements in France screened**

▶ **25 progress plans ; 3 audits**

▶ Specific legal clause in 100% of procurement contracts

▶ Integration of CSR objectives for all purchasers

▶ Signatory of an Inter-Company Relationship charter

▶ Appointment of an internal mediator

▶ **EUR 4,7 m** in purchases to the sheltered sector

▶ **60%** of purchasing directed to SMEs or sheltered sector

▶ SME Barometer : **50/100**

INCREASE SOURCING FROM RESPONSIBLE SUPPLIERS

PRIORITY 5: AT THE HEART OF CIVIL SOCIETY

COMMITMENTS IN CIVIL SOCIETY AND CITIZENSHIP

EUR 8.15 m devoted to **solidarity actions** in the Group



Since its creation in 2006,
EUR 13 m allocated to **565 projects**

Skills sponsorship: 2326 working days (+30% vs. 2012) devoted by employees worldwide

➔ **Financial Education project** in France : **70** employees met **1,500** young with CRESUS

“**Talents & Partage**”, the solidarity association for current and retired employees since 1984

PROMOTE EMPLOYEE VOLUNTEERING

DIALOGUE WITH STAKEHOLDERS

Employees: **employer barometer** every 2 years: May-June 2013 campaign launched on **131,000 employees**.

Participation rate was **67%**

80% of staff proud to work for the Group

Shareholders: Shareholders consultative committee. The **Grand Prize for Shareholders Relations** awarded in 2013

Clients: **120 000** private clients, **14 500** professional clients and **5 000** SMEs surveyed in annual satisfaction studies

Investors: in 2013, 100 days of roadshows were organized around the world. **2 SRI roadshows** took place

NGOs: in 2013, SG met with 15 NGOs, including WWF, Oxfam and Transparency International

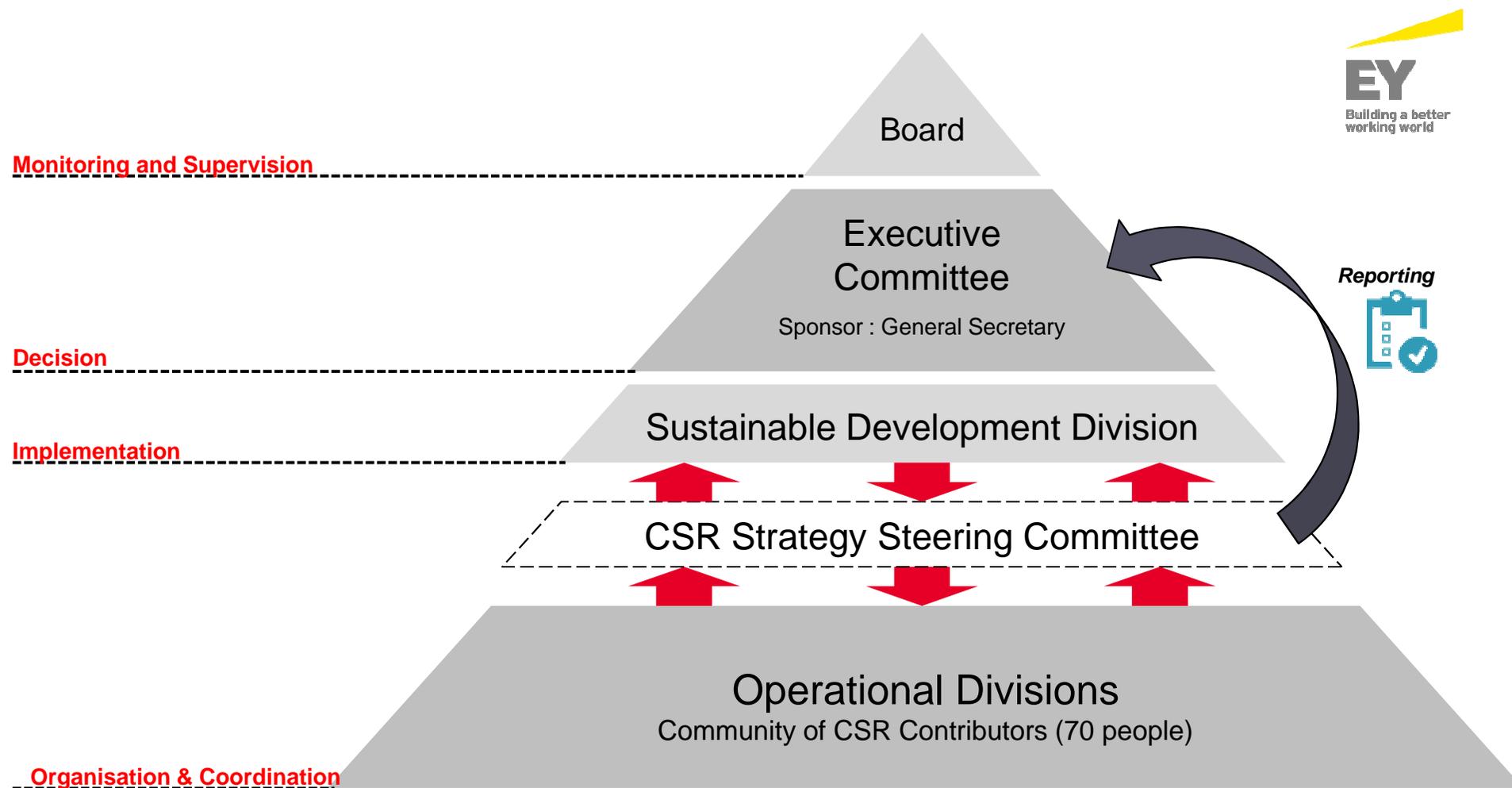
ENGAGE WITH STAKEHOLDERS



CHAPTER 03

GOVERNANCE OF CSR ACTIONS, REPORTING AND CSR RATING

MANAGEMENT OF CSR STRATEGY 2012-2015

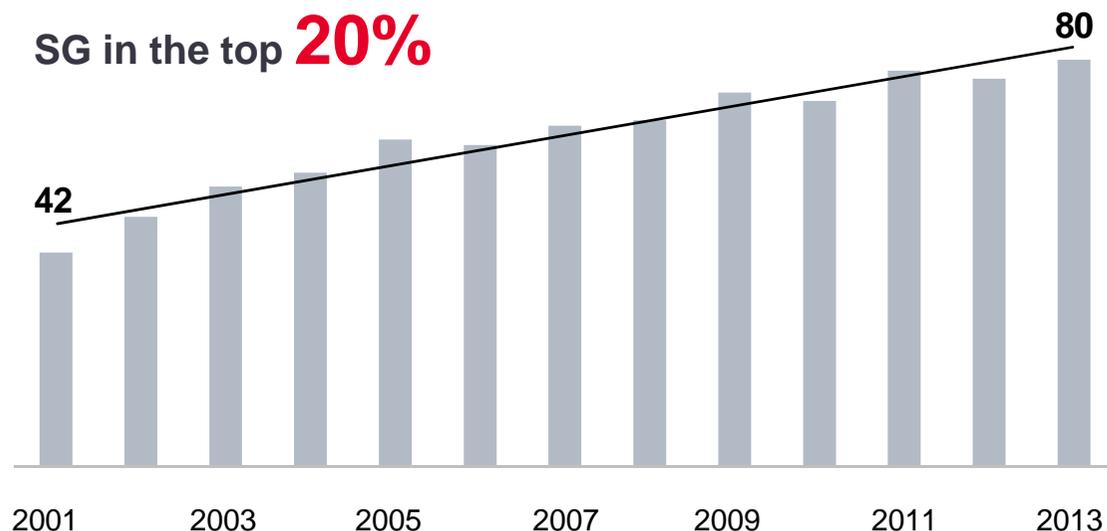


40% of the **variable remuneration of the Chairman & CEO** is based on the achievement of **key objectives** underpinning the success of the Group' strategy, including the **CSR objectives**.

REPORTING, RATINGS AND PUBLICATIONS

Extra-financial ratings ongoing progress

(chart based on RobecoSAM ratings)



2014 Registration Document
2014 CSR Report

Corporate Website

2013 Remuneration policies and practices report

Auditor report delivered by



Societe Generale included in the main SRI indexes



APPENDIX

REMUNERATION FOR REGULATED POPULATION: FROM CRD III TO CRD IV

- CRD IV, what changes?
 - A more precise scope of regulated staff
 - A hard cap of 1:1 on the ratio of variable to fixed pay

- SG preparation to CRD IV deadlines
 - In 2013: CRD IV compliant regulated population more centered on risk takers
 - Shareholder vote, to allow a ratio of variable to fixed pay increased to 2:1
 - Possible adjustments of the remuneration structure of the regulated population in order to ensure ratio compliance

- Objectives
 - Ensure compliance with new regulations
 - Safeguard the competitiveness of regulated population remunerations
 - Keep a maximum of flexibility on the total remuneration package of the regulated population

RESUME OF ANTHONY WYAND, VICE-CHAIRMAN OF THE BOARD

- British nationality – 70 years old
- Non independent Director SG

Not considered as an independent director by the Board of directors, following a strict interpretation of the AFEP-MEDEF recommendations : for more than twelve years, Mr. WYAND as a permanent representative of AVIVA (1989-2002) then as individual (since 2002). Nonetheless, the Board believes that he has the independence of judgment required to perform the tasks entrusted to the Vice-Chairman, particularly in terms of corporate governance, internal control and risks

- Chairman of the Audit, internal control and Risk Committee
- Retired from the Canadian Army at the rank of captain in 1971

■ Career

- Joined Commercial Union Assurance plc in 1971 (renamed CGNU in 1989 then Aviva in 2002), he served in various positions :

In the Investment department in London until 1983

1983 -1984, 1st Senior Vice-President Cuaco Boston, Massachusetts -USA

1985 -1987, Director of the UK Insurance Companies

1987-1998, Executive Director CU plc, successively CFO, then responsible for Continental European Operations, and for Investment Management

1998-2000, Deputy Chief Executive CGU

2000-2003, Executive Director, Aviva plc

■ Non executive Board positions

- 1994-2003 : President of CU France (AVIVA France), Paris
- 2000-2009 : Non-Executive Director Grosvenor Ltd, London
- 1998 to present : Non-Executive Director of UniCredit Group, Milan (Vice-President 2005 - 2009)
- 2003 to present : Non-Executive Director, Aviva France
- Honorary Chairman and Director of Société Foncière Lyonnaise

■ Education

- Lakefield College School, Lakefield, Ontario Canada
- Royal Military College Canada, Bachelor of Arts (B.A.), 1st class honours
- Kings College, London, MA