

## **AFEP/ MEDEF Information**

Paris, 28<sup>th</sup> May 2009

### **Société Générale's Management**

As agreed at its meeting on May 6<sup>th</sup> 2009, the Board of Directors decided on May 24<sup>th</sup> 2009 to reunite the functions of Chairman of the Board of Directors and Chief Executive Officer, and appointed Frédéric Oudéa Chairman and Chief Executive Officer. The Board also confirmed Didier Alix and Séverin Cabannes as Deputy Chief Executive Officers and Anthony Wyand as Vice-Chairman of the Board of Directors.

The Board maintained the existing conditions of employment for Frédéric Oudéa, Didier Alix and Séverin Cabannes, subject to the following:

The basic salary and the criteria for the determination of the variable components of the remuneration of Frédéric Oudéa, Didier Alix and Séverin Cabannes, as published in the 2009 Registration Document (pages 85 and 86), are unchanged.

Frédéric Oudéa will receive no attendance fees in his capacity as Chairman and Director of Société Générale.

The Board also renewed the regulated agreement concerning severance pay for Frédéric Oudéa, as approved by the General Meeting of Shareholders on May 19<sup>th</sup> 2009 on the basis of the report of the Statutory Auditors and detailed in the 2009 Registration Document (pages 88, 405 and 406). This agreement is subject to the fulfilment of performance requirements.

The agreements covering the non-compete clause applicable to Frédéric Oudéa and the supplementary pension plans for Didier Alix and Séverin Cabannes, previously approved by the General Meeting of Shareholders, continue to apply.

For the duration of the agreement signed with the French State's program to strengthen banks' equity, the variable component of senior managers' pay and the severance pay and the non-compete clause applicable to Frédéric Oudéa will not be payable if the company's situation forces it to make large-scale redundancies.