INTRODUCTION – GROUP OVERVIEW
1. GOVERNANCE
2. REMUNERATION
3. CULTURE & CONDUCT
4. CYBER SECURITY
5. CSR VISION
6. CSR EXTRACTS FROM INVESTOR DAY
A EUROPEAN LEADER CONNECTING EUROPE TO THE REST OF THE WORLD

% of 2016 Group revenues

INTRODUCTION - GROUP OVERVIEW

MARCH 2018 APPROACH TO SUSTAINABILITY
LEADING FRANCHISES ACROSS THE BOARD

FRENCH MARKET

- N°3 Retail Bank
- N°3 Private Bank
- N°1 Online Bank

CORE GEOGRAPHIES IN CEEMEA

- N°2 in Romania
- N°3 in Czech Republic
- N°2 foreign bank in Russia
- Leading international bank in Africa

FINANCIAL SERVICES

- N°1 Fleet Management in Europe and Top 3 globally
- N°2 Equipment Finance globally

CORPORATE CLIENTS AND FINANCIAL INSTITUTIONS

- Global Markets
  World leader in Derivatives
- Financing & Advisory
  Leader in Structured Finance
- Asset Management
  Lyxor N°2 ETFs in Europe

INTRODUCTION - GROUP OVERVIEW

MARCH 2018 APPROACH TO SUSTAINABILITY
A TRANSFORMED GROUP

AT THE FOREFRONT OF MARKET TRENDS AND INNOVATION

- Boursorama: supporting online banking growth
- Pioneer in Asset Management consolidation
- Anticipating post trade evolution
- ALD: at the heart of mobility trends

MORE RESPONSIBLE

- CSR ambition at the heart of our strategy
- Firm-wide Culture & Conduct programme sponsored by the CEO

MORE FOCUSED

- 45 disposals in all businesses since 2014
- Selected investments in growth/synergetic franchises

MORE RESILIENT

- Less volatile earnings
- Negligible prop trading revenues
- Turnaround in key emerging geographies

MORE ROBUST

- Strong capital position
- Improved Group risk profile
- Enhanced independent control functions
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

GOVERNANCE
SNAPSHOT OF SG BOARD

Separation of Chairman and CEO roles since May 2015

14 Directors; 91.6% independent (excluding 2 staff-elected)

Gender: 50% women;
Nationality: 36% non-French (US/ British, Italian, Spanish, Dutch)

Board Chairman

Cap on the number of directorships:
- 1 executive and 2 non-executive; or
- 4 non-executive

Length of term: 4 years; Average tenure: 5.8 years

Independence

Attendance in 2017: 94%

Diversity

Competence

Wide and regular training programme. On-site visits: cyber security...

Tenure

Overboarding

attendance

Training

External 360° assessment every 3 years

Board evaluation

Board Chairman

Separation of Chairman and CEO roles since May 2015

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Overboarding

attendance

Training

External 360° assessment every 3 years

Board evaluation
## DIRECTOR COMPETENCIES AND EXPERIENCE (1/3)

<table>
<thead>
<tr>
<th>Directors</th>
<th>Tenure (years)</th>
<th>Executive functions</th>
<th>Bank, Finance</th>
<th>Financial markets</th>
<th>Industry</th>
<th>International</th>
<th>Summary</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lorenzo Fini SMAGHI</td>
<td>4</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td>- Member of the Executive Board of the ECB from 2005 to 2011,</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>- Non-executive Director of Morgan Stanley International between 2013 and</td>
</tr>
<tr>
<td></td>
<td></td>
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<td></td>
<td></td>
<td></td>
<td>2014,</td>
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<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>- Non-Executive Chairman Italgas since 2016.</td>
</tr>
<tr>
<td>Frederic OUDEA</td>
<td>9</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td>Societe Generale Group since 1995:</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>- Chief Financial Officer from 2003 to 2008,</td>
</tr>
<tr>
<td></td>
<td></td>
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<td></td>
<td></td>
<td></td>
<td></td>
<td>- Chairman and CEO from 2009 to 2015,</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>- CEO since 2015.</td>
</tr>
<tr>
<td>Robert CASTAIGNE</td>
<td>9</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td>- Chief Financial Officer and member of the Executive Committee from 1994</td>
</tr>
<tr>
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<td>to 2000 of TOTAL SA,</td>
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<td></td>
<td></td>
<td>- Member of the Board of Directors of Sanofi Aventis (since 2000),</td>
</tr>
<tr>
<td></td>
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<td></td>
<td></td>
<td></td>
<td>Vinci (since 2007).</td>
</tr>
<tr>
<td>William CONNELLY</td>
<td>1</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td>- Various posts at ING Bank N.V. from 1999 to 2016, latest positions were:</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>- Global Head of Corporate and Investment Banking</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
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<td></td>
<td></td>
<td></td>
<td>- Member of Management Board of ING Bank N.V. from 2011 to 2016</td>
</tr>
<tr>
<td></td>
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<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>- CEO of ING Real Estate B.V. from 2009 to 2015</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>- Member of the Supervisory Board of Aegon N.V since 2017</td>
</tr>
<tr>
<td>Kyra HAZOU</td>
<td>7</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td>- Managing Director and Regional General Counsel for Salomon Smith</td>
</tr>
<tr>
<td></td>
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<td></td>
<td></td>
<td>Barney/Citibank from 1985 to 2000</td>
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<td></td>
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<td></td>
<td></td>
<td></td>
<td>- lawyer in London and New York</td>
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<tr>
<td></td>
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<td></td>
<td></td>
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<td></td>
<td></td>
<td>- non-executive Director and a member of the Audit Committee and</td>
</tr>
<tr>
<td></td>
<td></td>
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<td></td>
<td></td>
<td></td>
<td>Risk Committee at the Financial Services Authority in the United</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
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<td></td>
<td></td>
<td></td>
<td>Kingdom from 2001 to 2007</td>
</tr>
<tr>
<td>Jean-Bernard LEVY</td>
<td>9</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td>- CEO of Vivendi from 2002 to 2005,</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>- Chairman of the Executive Board of Vivendi from 2005 to 2012,</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>- Chairman and CEO of Thales from 2012 to 2014,</td>
</tr>
<tr>
<td></td>
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<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>- Member of the Board of Directors of Vinci (from 2007 to 2015),</td>
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<td>DCNS (from 2013 to 2014), Dalkia (since 2014) and EDF Energy Holdings</td>
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<tr>
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<td></td>
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<td>(since 2015),</td>
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<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>- Chairman of Edison S.p.A. (since 2014) and EDF Energy Holdings (since 2015),</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>- Chairman and CEO of EDF since 2014</td>
</tr>
<tr>
<td>Ana-Maria Llopis RIVAS</td>
<td>7</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td>- CEO of OpenBank, Benco Santander online bank, from 1993 to 2000,</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>- Member of the Supervisory Board of ASH Amro from 2007 to 2019</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>- Member of the Board of Directors of Azabache (from 2013 to 2015),</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>American Tobacco (from 2003 to 2011),</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>- Chairwoman of DIA Group S.A. since 2011</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>- Founder and CEO of GLOBAL ideas4all S.L., social network of ideas</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>start up, since 2007.</td>
</tr>
</tbody>
</table>

Appointment of 2 new Directors at 2018 AGM to replace Mr. Castaigne who finishes his third term and another who is leaving for personal reasons.
## DIRECTOR COMPETENCIES AND EXPERIENCE (2/3)

<table>
<thead>
<tr>
<th>Director Name</th>
<th>First Appointment</th>
<th>Term</th>
<th>Competencies</th>
<th>1 - Governance</th>
<th>2 - Environment</th>
<th>3 - Risk Management</th>
<th>4 - Other Competencies</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gérard MESTRALLET</td>
<td>2015</td>
<td>2019</td>
<td>3</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Juan Maria Iñigo</td>
<td>2016</td>
<td>2020</td>
<td>2</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Nathalie RACHOU</td>
<td>2008</td>
<td>2020</td>
<td>10</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Lubomira ROCHET</td>
<td>2017</td>
<td>2021</td>
<td>1</td>
<td>✓</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Alexandre SCIAAPVELD</td>
<td>2013</td>
<td>2021</td>
<td>5</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>France HOUSSEAYE</td>
<td>2009</td>
<td>2018</td>
<td>9</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Béatrice LEPAGNOL</td>
<td>2012</td>
<td>2018</td>
<td>6</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
DIVERSITY AT SOCIETE GENERALE....

<table>
<thead>
<tr>
<th>Board</th>
<th>General Management</th>
<th>Management Committee</th>
<th>All Staff</th>
</tr>
</thead>
<tbody>
<tr>
<td>14 members</td>
<td>4 members</td>
<td>63 members</td>
<td>145,700</td>
</tr>
<tr>
<td>Gender</td>
<td>Nationality</td>
<td>Background</td>
<td></td>
</tr>
</tbody>
</table>
| Incl employee representatives
| 50% MALE 50% FEMALE | 25% NON-FRENCH 75% FRENCH |
| 100% MALE | 25% NON-FRENCH |
| 79% MALE | |
| 25% FEMALE | |
| 79% FRENCH |
| 21% NON-FRENCH |
| 75% FRENCH |
| 75% FRENCH |
| 25% FRENCH |
| 75% FRENCH |
| 25% FRENCH |

No.14 Gender Equality Equileap 2017 Global Ranking/No. 1 French Bank

* Equileap, an NGO, researched and scored 3,000 public companies from 23 countries using 19 criteria

All Staff: 59% female

138 nationalities
...POSITIVELY POSITIONED VS PEERS ON DIVERSITY

Source: Annual reports / Corporate websites / like-for-like comparisons taken where possible
French Banks: SG, Credit Agricole, BNP, Natixis
European Banks: Unicredit, Deutsche Bank, ING, Barclays, Santander, Crédit Suisse, HSBC, SG, Crédit Agricole, BNP, Natixis
Public activity reports for all Committees included in the Registration Document
The Board of Directors collectively represents all shareholders

**Strategic Direction**
- The Board sets SG’s strategic direction and ensures its implementation
- This includes the Group’s values and code of conduct and the Group’s social and environmental responsibilities

**Remuneration**
- The Board sets the compensation of the CEOs including:
  - both the fixed and variable parts, ensuring a balance between financial and extra-financial criteria
  - and long-term incentives to align interests with long-term shareholder value

**Solid Governance**
- The Board periodically:
  - ensures that it is well composed and has sufficient breadth of skills to perform its duties
  - approves effective risk procedures, a sound internal control system, and efficient administrative processes
  - ensures a well-defined, transparent and coherent sharing of responsibilities
AN ORGANISATION BASED ON SHARED CULTURE AND GOALS...

MORE AGILE ORGANISATION

- New organisation and governance based on 17 Business Units and 10 Service Units
- Key principles: autonomy, collegiality and cooperation

REINFORCED INTERNAL CONTROL SET UP

- A set-up based on 3 lines of defense
- Independent control functions reporting to a dedicated deputed CEO
- Best in class compliance standards

DEPLOYING CULTURE & CONDUCT PROGRAMME

- Company-wide culture & conduct programme sponsored by the CEO and reporting to the Board of Directors
- New Code of Conduct deployed worldwide reinforcing commitments towards every stakeholder

MORE ALIGNMENT

- Common leadership model applying to all staff worldwide based on shared values
- Variable remuneration of Management Committee members significantly indexed on common Group targets (NPS, financial targets, global employee commitment rate and Group CSR rating)
The Group has reorganised to become more horizontal, with a greater regional emphasis, and based on 17 Business Units and 10 Service Units. These units report directly to General Management and have expanded authority on business decisions.
The Group is split into 27 Business and Service Units. Management of each Unit has autonomy to reach decisions and take action quickly. The Group’s governance bodies are set up to be collegial and cross-cutting and to systematically review strategic and operational objectives.
2

REMUNERATION POLICY
Role of the Board Compensation Committee:

- To make recommendations to the Board regarding the Group’s remuneration principles and policies
- To prepare the decisions of the Board as concerns Chief Executive Officers’ remuneration, employee savings plans and performance share awards which are subject to shareholder approval at the AGM

Variable remuneration of General Management is 60% quantitative and 40% qualitative. From 01.2018 variable remuneration of the Management Committee will be indexed on common Group targets:
- Financial targets
- Global Employee Commitment rate
- Client Satisfaction (Net Promoter Score)
- External Group CSR Rating

Variable compensation is aligned with long-term performance in compliance with regulations:
- Partly deferred
- Partly paid in instruments indexed to the share price
- Balanced with fixed compensation

Control of the remuneration policy for regulated staff:
- External control by regulators: annual report submitted to the supervisory authorities and published
- Internal control: Compensation Committee, Risk Committee and Board of Directors; Compliance Monitoring Department
SAY ON PAY EX ANTE
2017 EXECUTIVE MANAGEMENT REMUNERATION POLICY

Compliant with banking standards and French governance code
3 Components to CEO and Deputy CEOs’ remuneration:

**FIXED COMPENSATION**
Reflects *experience* and *responsibilities* and *compares with practices* in similar companies

**VARIABLE COMPENSATION BASED ON ANNUAL PERFORMANCE**
Based on *financial objectives* (60%) and *qualitative objectives* (40%)
- Maximum 135% of fixed remuneration for the CEO and 115% for the D-CEOs
- Partly indexed to SG share, conditional and deferred for 3 years, in compliance with European standards

**LONG-TERM INCENTIVE**
Designed to *associate executive managers in the Group’s long-term performance and align their interests with those of the shareholders*
- Capped amount
- Entirely conditional and deferred for 7 years

Total variable compensation capped to twice the amount of fixed compensation
REGULATED COMMITMENTS
POST-EMPLOYMENT BENEFITS

NON-COMPETE CLAUSE
With a duration of 6 months, compensated as per fixed remuneration

SEVERANCE PAY
Only in case of forced departure
2 years fixed remuneration, subject to performance

SUPPLEMENTARY PENSION SCHEME
No supplementary pension scheme for the CEO
Supplementary pension scheme maintained for the D-CEOs
For Didier Valet: demanding performance conditions set for the acquisition of new benefits
## SAY ON PAY EX POST 2016 COMPENSATION – NON-EXECUTIVE CHAIRMAN: FIXED COMPENSATION ONLY, TO GUARANTEE COMPLETE INDEPENDENCE

<table>
<thead>
<tr>
<th>2016 FIXED COMPENSATION</th>
<th>€ 850,000</th>
<th>Unchanged since his appointment on 19 May 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>ANNUAL VARIABLE REMUNERATION FOR 2016</td>
<td>€ 0</td>
<td></td>
</tr>
<tr>
<td>LONG-TERM INCENTIVE</td>
<td>€ 0</td>
<td>Mr. BINI SMAGHI receives no variable compensation nor long-term incentive</td>
</tr>
<tr>
<td>BENEFITS IN KIND</td>
<td>€ 52,819</td>
<td>Provision of housing for the purpose of carrying out the duties of this mandate in Paris</td>
</tr>
<tr>
<td>TOTAL</td>
<td>€ 902,819</td>
<td></td>
</tr>
</tbody>
</table>

M. BINI SMAGHI receives no directors’ fees
## SAY ON PAY EX POST 2016 COMPENSATION – CHIEF EXECUTIVE OFFICER

<table>
<thead>
<tr>
<th>2016 FIXED COMPENSATION</th>
<th>€ 1,300,000</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>ANNUAL VARIABLE REMUNERATION FOR 2016</strong></td>
<td><strong>€ 1,450,262</strong></td>
</tr>
<tr>
<td>(€ 290,052 paid in March 2017 and the balance deferred for 3 years)</td>
<td><strong>Targets reached giving right to 83% of the variable compensation</strong></td>
</tr>
<tr>
<td>79% of quantitative objectives reached</td>
<td>88% of qualitative objectives reached</td>
</tr>
<tr>
<td><strong>LONG-TERM INCENTIVE</strong></td>
<td><strong>€ 850,000</strong></td>
</tr>
<tr>
<td><strong>SHARES OR EQUIVALENTS AWARDED IN 2 INSTALLMENTS</strong></td>
<td><strong>Shares or equivalents awarded in 2 installments of 4 and 6 years</strong></td>
</tr>
<tr>
<td><strong>ACQUISITION SUBJECT TO GROUP PROFITABILITY &amp; GROWTH OF PROFITABILITY FOR SHAREHOLDERS (TSR)</strong></td>
<td></td>
</tr>
<tr>
<td><strong>BENEFITS IN KIND</strong></td>
<td><strong>€ 5,925</strong></td>
</tr>
<tr>
<td><strong>Company vehicle</strong></td>
<td></td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>€ 3,606,187</strong></td>
</tr>
</tbody>
</table>

Mr. OUDÉA receives no directors’ fees
SAY ON PAY EX POST – CHIEF EXECUTIVE OFFICER
COMPARISON WITH CAC 40 COMPANIES

CAC 40 – 2016 Remuneration (total & average)

Global remuneration
Average remuneration

SG
# SAY ON PAY EX POST 2016 REMUNERATION
## DEPUTY CHIEF EXECUTIVE OFFICERS

<table>
<thead>
<tr>
<th></th>
<th>SÉVERIN CABANNES</th>
<th>BERNARDO SANCHEZ INCERA</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>2016 FIXED COMPENSATION</strong></td>
<td>€ 800,000</td>
<td>€ 800,000</td>
</tr>
<tr>
<td><strong>ANNUAL VARIABLE REMUNERATION FOR 2016</strong></td>
<td>€ 744,630 (€ 148,926 paid in March 2017 and balance deferred for 3 years)</td>
<td>€ 761,466 (€ 152,293 paid in March 2017 and balance deferred for 3 years)</td>
</tr>
<tr>
<td><strong>LONG-TERM INCENTIVE</strong></td>
<td>€ 570,000</td>
<td>€ 570,000</td>
</tr>
<tr>
<td><strong>BENEFITS IN KIND</strong></td>
<td>€ 6,411</td>
<td>€ 6,288</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td>€ 2,121,041</td>
<td>€ 2,137,754</td>
</tr>
</tbody>
</table>

**Targets reached giving right to variable remuneration:**
- 81% for S. CABANNES
- 83% for B. SANCHEZ INCERA

**Shares or equivalents awarded in 2 instalments of 4 and 6 years. Acquisition subject to Group profitability & growth of profitability for shareholders (TSR) compared to our peers**

**Company vehicle**

Directors’ fees deducted from variable remuneration
“Regulated” category of staff includes 754 individuals (excluding Chief Executive Officers).

Employees identified because their activities may have a significant impact on the company’s risk profile.

Decreasing average remuneration for regulated staff (excluding Chief Executive Officers, at constant exchange rates).

Change in average remuneration of regulated staff between 2015 and 2016:
- Average Variable remuneration: -12%
- Average total remuneration: -8%
3

CULTURE & CONDUCT
LEVERAGING GROUP VALUES

A culture based on four values, which form the basis of the *Leadership Model* and are applied throughout the organisation for performance evaluation, promotion and talent development.
ACCELERATING CULTURAL TRANSFORMATION

AN AMBITIOUS PROGRAMME

A three year programme designed to accelerate our cultural transformation with two clear objectives:
- Reach the highest standards of service, integrity and behaviour, and to ensure that these are at the heart of our commercial practices.
- Make our culture a true differentiating factor on the market in terms of performance and attractivity.

SUPPORTED BY A STRONG TONE FROM THE TOP

- The Board discusses the Culture and Conduct programme, its implementation and progress twice a year, and will monitor the Group’s progress on conduct and culture through dashboards and indicators from 03/2018.
- The programme is sponsored by the CEO, and the Group Head of Culture and Conduct reports directly to the CEO.
- Meanwhile, all top management have championed the programme, by:
  - placing it directly under their responsibility,
  - being active members of the Programme Steering Committee, and
  - participating in significant communication and awareness actions across the whole Group: communication to the Ambassadors and during the 2017 Investor Day and all-staff messages directly from the CEO.
ACCELERATING CULTURAL TRANSFORMATION

WITH A CLEAR ROADMAP FOR TRANSFORMING OUR CULTURE

- Reinforcing our commitments to stakeholders and business principles through an updated Code of Conduct, translated into 22 languages, with Groupwide deployment and training to ensure appropriation by all our staff worldwide.

- Embedding an extensive definition of Conduct risk into our Group risk management framework, so that we can better identify and assess these risks across our Group, strengthening further our strong risk culture.

- Aligning Groupwide performance review, compensation and talent development processes with both the expectations of our stakeholders and our programme objectives.

- Building on current high-level communication strategies, working to embed culture and conduct topics into the daily lives of our staff through communication and awareness initiatives.

Complete information and Code of Conduct available on the Societe Generale Group corporate website
GOVERNANCE OF CYBER SECURITY

CONTEXT

- Cyber crime is rising and affecting in particular the increasingly digitalised financial sector
- The EU regulatory framework for cyber and data security is evolving:
  - the **Network and Information Security (“NIS”) Directive** was adopted in August 2016 and currently being implemented across member states: it provides legal measures to increase the level of cyber security in the EU, facilitating cross-border exchanges of information and cooperation.
  - the **EU General Data Protection Regulation (“GDPR”)** is effective from May 2018 and will improve companies’ data governance and protection.
- The French State acts with the finance sector in the event of a global attack (**Loi de Programmaton Militaire**)

TONE FROM THE TOP

- Cyber security is monitored by the Board of Directors’ Risk Committee:
  - Monthly dashboard of all Group risks
  - Quarterly, more detailed, dashboard including cyber and IT risks; reputation risk and compliance risk
- The protection of information assets and digital trust is a strategic issue
- SG started early and is well recognised:
  - In 2009 SG was the first French company to register its internal Computer Emergency Response Team
- The information security community is supervised and led by the SG SECurity Committee, managed by the Group CISO
- September 2017 appointment of Antoine Creux, Chief Security Officer
- October 2017 appointment of Antoine Pichot, Data Protection Officer
### INVESTMENTS

- ~EUR 650m dedicated to security over 3 years

### CYBER SECURITY AS A FOUNDATION OF CLIENTS’ TRUST

#### POLICIES

- **Security Policies**
  - aligned with international standards (e.g., ISO 27002) and reviewed annually
- **Standard Contract Clauses**
  - for the protection of IT systems and data security when contracting for digital products or services with third parties

#### PREVENTION

- Leading solutions for customers:
  - SG Cryptodynamic Visa card
  - Credit du Nord biometric voice password
  - SG Biometric facial recognition
- Security for collaborators
  - (SecureMail, Doc, Pull printing…)
- Security for applications
  - (DB firewalls, encryption, strong authentication, Pentests…)
- Security for network
  - (Firewalls, antivirus, IT rebound access, patch management)

#### AWARENESS AND DETECTION

- Phishing Campaigns and Security e-learning
  - (with KPIs reported to the Board)
- Detection tools
- Security Incident and Event Management

#### REACTION

- Computer Emergency Response Team “CERT” team to respond to external risks
- Security Operations Centre “SOC” team to respond to internal risks
- Business Continuity Management

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**INVESTMENTS**

- ~EUR 650m dedicated to security over 3 years
CSR VISION
A CLEAR CSR STRATEGY INTEGRATED ACROSS THE SG GROUP

TONE FROM THE TOP

- Each year, the Board approves the Group’s CSR objectives and strategy and reviews the developments of the programme

- 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

LONGSTANDING ADHERANCE AND SUPPORT FOR INTERNATIONAL INITIATIVES

- Integration of CSR in the November 2017 Investor Day “Transform to Grow”, setting out strategic priorities to 2020

- Integration of ESG risks across Group risk management policies and procedures:
  - 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 and remediation of ESG risks
France continues to enhance its sustainable and climate-related regulation, strengthening the pioneering role of the Paris marketplace in green finance

**Law on Energy Transition for Green Growth - Article 173**

In August 2015 France became the first country to introduce mandatory climate change-related reporting. Article 173 makes it compulsory for investors to explain how they take climate risks and ESG criteria in their investment decisions, in line with the voluntary recommendations of the Financial Stability Board’s Taskforce on Climate-related Financial Disclosures (TCFD).

**Grenelle 2 Law – Article 225 / EU Non Financial Directive**

In 2012, it became compulsory for French companies to report on the Environmental and Social impacts of their business and to have this information audited. From 2018, the EU Non-Financial Information Directive will reinforce the article 225, and require companies to focus on their major E&S risks and on the management of the adverse impacts of their worldwide activities.

**Duty of Vigilance Bill**

In March 2017, following the UK Modern Slavery Act, France made it compulsory for companies with over 5,000 employees to implement a vigilance plan aimed at identifying and mitigating the risk of infringement of human rights and the environment by their group activities.

SG is an active member of the UNEP FI working group on the TCFD disclosure and committed to align to these recommendations.

SG is fully supportive of these French and EU regulations, having reported on E&S impacts since 2003.

SG sees this as an opportunity to strengthen its existing E&S practices.
CSR GOALS INTEGRATED IN 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
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.

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
- #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)
Societe Generale strengthens its commitments in the fight against climate change (December 2017)

- Development of financing the energy transition: €100 billion contribution to the financing of the energy transition between 2016 and 2020
- Strengthening the environmental and social (E&S) sectoral oil and gas policy
- Societe Generale will no longer finance production of oil from oil sands anywhere in the world, and no longer finance the production of Arctic oil.
- Reinforcing Societe Generale standards regarding respect of the indigenous populations’ rights
- Reduction of the Group’s carbon footprint: 25% reduction in CO2 emissions per employee by 2020
- Driving force in the sustainable and low carbon development of Africa
- The European Investment Bank (EIB), Societe Generale and Brittany Ferries successfully sign the first green maritime financing under EIB’s €750 million Green Shipping Guarantee (GSG) programme put in place last year by the EIB and Societe Generale.
6
CSR
EXTRACTS FROM
INVESTOR DAY
28.11.17
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
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
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.

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.
CLIMATE CHANGE
ENGAGED IN THE FIGHT AGAINST GLOBAL WARMING

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)

- Processing Industries
  - Manufacturing Industries: 14%
  - Energy: 37%
  - Transport: 39%
- Other: 2%

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


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


Share of savings by type, 2013-2016

- Waste: 1%
- Paper: 15%
- Transport: 30%
- Real Estate: 15%
- IT: 39%

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 attractiveness, 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
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)

<table>
<thead>
<tr>
<th>Year</th>
<th>2013</th>
<th>2014</th>
<th>2015</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total</td>
<td>22.3</td>
<td>24.3</td>
<td>25.2</td>
<td>26.2</td>
</tr>
</tbody>
</table>

- 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

<table>
<thead>
<tr>
<th>Total Staff(1)</th>
<th>Management Committee(1)</th>
<th>Board(1)</th>
</tr>
</thead>
<tbody>
<tr>
<td>50%</td>
<td>59%</td>
<td>50%</td>
</tr>
<tr>
<td>145,700</td>
<td>63</td>
<td>14</td>
</tr>
<tr>
<td>123 nationalities</td>
<td>10 nationalities</td>
<td>6 nationalities</td>
</tr>
<tr>
<td>58% non-French</td>
<td>25% non-French</td>
<td>36% non-French</td>
</tr>
<tr>
<td>17% &gt; 50 years old</td>
<td>21%</td>
<td>50%</td>
</tr>
<tr>
<td>23% &lt; 30 years old</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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
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.

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).
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

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 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