Free translation - In the event of discrepancies between the French and the English versions, the French one shall prevail.

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

The Board of Directors has decided to submit 30 resolutions for your approval at the Combined General Meeting of 27 May 2026, as detailed and commented on below.

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

I – Accounts for the 2025 financial year and allocation of income (Resolutions 1 to 3)

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

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

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

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

It is proposed to:

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

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

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

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

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

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

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

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

II — Approval of the Statutory Auditors' report on the related-party agreements referred to in Article L. 225-38 of the French Commercial Code (Resolution 4).

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

III – Remuneration (Resolutions 5 to 13)

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

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

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

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

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

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

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

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

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

This orientation is justified:

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

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

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

This proposal is motivated by the following:

- **The decision of the Board of Directors of 5 February 2026 that it would renew the term of office of Slawomir Krupa for 4 years from the Annual General Meeting of 13 May 2027.**

In accordance with the AFEP-MEDEF governance code, which recommends that remuneration must be determined for a relatively long period of time, the Board of Directors

considered that this condition was met following three years of office and thus proposed an adjustment to Slawomir Krupa's current remuneration. The Board of Directors will ensure that this condition continues to be met for any future increases.

- **Exceptional performance by the Bank since the appointment of the Chief Executive Officer and well above expectations:**

  - **Reaching the capital target**, set at 13% by the end of 2026, at the 2023 Capital Markets Day. The target was met at the end of 2024, i.e. 2 years ahead of schedule. At the same time, the shareholder payout ratio was increased to 50% and the Group carried out two exceptional share buybacks in 2025 for a total of €2 billion.

  - **The exceeding of all the targets announced to the market for 2025** (revenue growth, cost control, cost of risk, profitability).

  - **An increase in the share price of 183%** between the appointment of the Chief Executive Officer on 23 May 2023 and 31 December 2025 and a **Price-to-Tangible-Book Value** that has increased since the appointment of the Chief Executive Officer from 0.38 to 0.99 as of 31 December 2025, an increase of +161%.

- **Successful execution of the asset disposal plan**, including the disposals:
  - In Africa, of the banks in Morocco, Madagascar, Mauritania, Burkina Faso, Chad, Congo, Guinea and Equatorial Guinea;
  - In Private Banking of SG Kleinwort's subsidiaries in the United Kingdom and the Swiss subsidiary;
  - Of SGEF, a subsidiary specialising in Financial Equipment.

- **Execution of the savings plan as announced to the market. The 2nd half of 2025 is the 4th consecutive semester in which the Group's general expenses are down (excluding IFRIC 21).**

- **Complete reorganisation of the Group's management**, including the overhaul of the Executive Committee with an equal gender balance, and the appointment of new managers on each of the pillars, successfully combining the recruitment of both internal and external talents.

- **Strengthened employee shareholding (2nd among CAC 40 companies)** with the success of three capital increases reserved for employees since 2023, the announcement of the principle of carrying out a new capital increase reserved for employees in 2026 and a level of employee ownership of nearly 10% of the Group's capital.

- **The 2026 profitability target set at the Capital Markets Day in September 2023, which was achieved in advance, has been raised to >10% (vs. 9-10% previously).**

- The preparation of a new strategic plan in 2026.

- The Board of Directors' intention to s**tabilise the leadership of its senior management in the long term, in an international market** where high-level management profiles are rare and where Slawomir Krupa has international recognition.

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

The positioning of the proposed fixed remuneration for the Chief Executive Officer was determined in relation to a panel of European reference banks[2] (Barclays, BBVA, BNP Paribas, Crédit Agricole SA, Deutsche Bank, ING, Intesa, Nordea, Santander, UBS and UniCredit). The study carried out by the independent firm **Willis Towers Watson** showed that the CEO's fixed remuneration was significantly **lower than the median** of the benchmark (- 28%) and was in **the bottom quartile** (-13%) of the panel.

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

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

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

European Banking Panel

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

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

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

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

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

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

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

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

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

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

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

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

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

- Total remuneration and the benefits of any kind, distinguishing between fixed, variable and exceptional items, including in the form of equity securities, debt securities or securities conferring access to the capital or the right to the allocation of debt securities, paid in respect of the term of office during the past financial year or allocated in respect of the term of office for the same financial year, indicating the main conditions for exercising the rights, particularly the price and the date of exercise and any modification of those conditions;
- The relative proportion of fixed and variable remuneration;
- Exercise of the right to request the return of variable remuneration;
- Commitments corresponding to elements of remuneration, indemnities or benefits due or likely to be due in respect of the assumption, termination or change of functions or subsequent to the exercise thereof;
- Remuneration paid or allocated by a company included in the consolidation scope within the meaning of Article L. 233-16 of the French Commercial Code;
- Ratio on remuneration multiple (or fairness ratio) for the Chairman of the Board of Directors, the Chief Executive Officer and the Deputy Chief Executive Officer;
- The annual change in remuneration, Company performance, average remuneration on a basis of the full-time equivalent employees of the Company, and fairness ratios, over the five most recent financial years, presented together and in a way that allows comparison;
- An explanation of how total remuneration complies with the remuneration policy adopted, including how it contributes to the Company's long-term performance, and how the performance criteria have been applied;
- How the vote by the last General Meeting has been taken into account. [This information does not have to be indicated when, as was the case at Societe Generale's last General Meeting, all resolutions relating to corporate officers' remuneration have been approved;
- Any deviation from the remuneration policy implementation procedure ‑ or, in exceptional circumstances, any temporary exception based on the corporate interest and required in order to guarantee the Company's sustainability or viability ‑ decided by the Board of Directors, to the application of this remuneration policy, including an explanation of the nature of the exceptional circumstances and an indication of the specific elements deviated from;
- Application of the obligation to suspend payment of Board members' remuneration when the composition of the Board of Directors fails to comply with gender parity legislation.

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

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

- Mr Lorenzo Bini Smaghi, Chairman of the Board of Directors (10th resolution);

- Mr Slawomir Krupa, Chief Executive Officer (11th resolution);
- Mr Pierre Palmieri, Deputy Chief Executive Officer (12th resolution).

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

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

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

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

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

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

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

- persons among the 0.3% of Societe Generale staff members (including branches) receiving the highest total remuneration;
- staff members of significant operational units with remuneration greater than or equal to the average of the total remuneration granted to the members of the executive and non-executive management body and to the Senior management;
- staff members with a total remuneration greater than or equal to EUR 750,000.

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

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

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

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

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

The Board of Directors emphasises that the large proportion of deferred variable remuneration paid in 2025 distorts the appreciation of the link between the remuneration paid that year and the company's performance. Information relating to remuneration allocated in respect of the 2025 financial year is made available to shareholders in the 2025 report on remuneration

policies and practices. This report will be available online no later than the date of publication of the convening notice for the General Meeting.

IV - Board of Directors – Appointment, renewals and ratification of co-option, of Board members (Resolutions 14 to 17)

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

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

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

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

As a reminder, at its meeting on 10 April 2025, the Board of Directors appointed Mr William Connelly as its Chairman with effect from the Annual General Meeting on 27 May 2026, succeeding Mr Lorenzo Bini Smaghi.
This appointment is the result of a selection process initiated by the Nomination and Corporate Governance Committee in late 2023 with the assistance of an independent consultant. Mr William Connelly has been a member of Societe Generale’ s Board of Directors since 2017. He was reappointed as a director for a third term by the Annual General Meeting on 20 May 2025. He has chaired the Risk Committee since 2020 and has been a member of the Nomination and Corporate Governance Committee since 2018, roles he will continue to hold until the 2026 Annual General Meeting.

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

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

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

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

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

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

- 91.6% (11/12) of independent directors, if the three employee Directors are excluded from the calculations;

- 46.6% (7/15) of directors have at least one foreign nationality, or 58.3% (7/12) of directors if the three employee directors are excluded from the calculations.

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

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

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

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

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

Mrs. Laura Barlow, a British national, stepped down from her executive role as Head of Sustainability at Barclays in March 2025 to pursue a career as a director. She has worked for more than three decades in financial and consulting services, strategic transformation, risk management and sustainability, including as Head of Corporate and Institutional Banking at NatWest and Interim Chief Risk Officer at RBS a٧er 20 years advising multinational corporations.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

V – Authorisation to buy back Societe Generale shares (resolution 18)

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

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

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

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

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

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

These purchases can thus make it possible:

- to buy back shares with a view to cancelling them;
- to allocate, cover and honour any free shares allocation plan, employee savings plan or any other form of allocation in favour of the Group's employees and corporate officers;

- to honour obligations relating to the exercise of rights attached to securities giving access to the capital; and
- to keep shares and subsequently provide them in payment or exchange as part of the Group's external growth operations, such as "*merger, spin-off or asset contribution transactions*".

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

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

This authorisation will be valid for 18 months.

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

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

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

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

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

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

The corresponding reports of the Board of Directors and the Statutory Auditors were, in accordance with the applicable regulation, brought to the attention of shareholders at this meeting and remain available on the website[3] dedicated to Societe Generale's general meetings. Conducted in accordance with the 27th resolution of the Combined General Meeting held on 22 May 2024, this share issue was made in 31 countries, subscribed by around 51,000 eligible employees and retired former employees for a total amount of EUR 269,310,884.40, and resulted in the issuance of 7,531,065 new shares on 24 July 2025, representing 0.97% of the Group's share capital as of that date.

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

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

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

[3] *https://investors.societegenerale.com/en/strategy-and-governance/governance/annual-general-meeting*

Free translation - In the event of discrepancies between the French and the English versions, the French one shall prevail.

VI – Ceilings for issuances giving access to share capital (Resolutions 19 to 25)

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

<table>
<tr><td rowspan="8">Overall ceiling:
33% of the share capital on the day of the Meeting, i.e., a maximum nominal amount of EUR 310,086,147 (1)</td><td colspan="2">Issuances with pre-emptive rights (PSR)
(19th resolution)</td><td>33%</td></tr>
<tr><td rowspan="3">Issuances subject to a common ceiling of
10% of the share capital
at the date of the Meeting, i.e. a maximum nominal amount of
EUR 93,965,499(*)</td><td>Issuances without PSR per offer(s) (other than those referred to in Article L. 411-2, 1° of the French Monetary and Financial Code)
(20th resolution)</td><td>10%</td></tr>
<tr><td>Issuances without PSR to remunerate contributions in kind
(21st resolution)</td><td>10%</td></tr>
<tr><td>Issuances without PSR of contingent convertible super-subordinated bonds through offer referred to in article L. 411-2, 1° of the French Monetary and Financial Code
(22nd resolution)</td><td>10%</td></tr>
<tr><td colspan="2">Issuances reserved for employees
(23rd resolution)</td><td>1.5%</td></tr>
<tr><td colspan="2">Issuances reserved for employees
(20th resolution of the General Meeting held on 20 May 2025)
+unlike the ceilings in the other resolutions presented in this table, which are based on the share capital at the date of the 2026 Meeting, the ceiling in this resolution is a percentage of the share capital at the date of the 2025 Meeting, resulting in a maximum nominal amount of 15,006,000 euros.</td><td>1.5%+</td></tr>
<tr><td colspan="2">Free allocation of shares to regulated or assimilated persons
(24th resolution)
+including a maximum ceiling of 0.05% for allocations to Societe Generale's Chief Executive Officers</td><td>1.15%+</td></tr>
<tr><td colspan="2">Free allocation of shares to be granted freely to employees other than regulated or assimilated persons
(25th resolution)</td><td>0.5%</td></tr>
<tr><td>EUR 550 million (2)</td><td colspan="3">Incorporation into the share capital of reserves, profits, premiums or any other item which may be incorporated into the share capital
(19th resolution)</td></tr>
</table>

(1) The ceiling on debt issuances giving access to capital is unchanged at EUR 6 billion (23rd to 26th resolutions).
(2) The existence of a separate and independent ceiling is justified by the nature of the incorporations of reserves and others, which is entirely different, as they occur either through the allocation of free shares to the shareholders or through the increase of the nominal value of existing shares, i.e., without dilution for the shareholders and without any change in the volume of the Company's equity.
(*) Indicative nominal amount based on the amount of share capital as of the date of the Notice of Meeting. The limits will be calculated based on the amount of share capital as of the date of the Meeting.

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

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

VII – Authorisations for issuances of ordinary shares and securities giving access to the share capital, excluding issuances reserved for employees or related to the free allocation of shares (Resolutions 19 to 22)

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

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

- ordinary shares of the Company,
- equity securities giving access to other equity securities of the Company or a company in which the Company directly or indirectly owns more than half of the share capital (a "Subsidiary") and/or giving right to the allocation of debt securities of the Company or a Subsidiary. Such securities may notably comprise shares with shares warrants attached (ABSA) or shares with bond warrants attached (ABSO),
- debt securities giving access to equity securities to be issued of the Company or a Subsidiary such as notably bonds convertible into or exchangeable for new or existing shares (OCEANE).

A – Issuances with and without pre-emptive subscription rights per public offer other than those referred to in Article L. 411-2, 1° of the French Monetary and Financial Code, except during a public tender offer on the share capital of the Company (Resolutions 19 and 20)

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

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

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

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

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

Issuance with pre-emptive subscription rights (Resolution 19)

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

Issuance without pre-emptive subscription rights (Resolution 20)

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

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

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

B – Issuance in case of contributions in kind to the Company except during a public tender offer on the share capital of the Company (Resolution 21)

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

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

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

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

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

C – Issuance of super-subordinated bonds convertible into shares also known as contingent convertible bonds "CoCos" (Resolution 22)

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

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

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

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

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

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

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

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

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

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

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

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

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

VIII – Authorisations for issuances giving access to the share capital in favour of the employees and Chief Executive Officers (*dirigeants mandataires sociaux*) (Resolutions 23 to 25)

A – Global Employee Share Ownership Plan (GESOP) – Authorisation for issuances reserved for employees (Resolution 27)

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

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

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

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

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

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

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

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

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

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

It should be noted that:

- The employee share ownership policy at Societe Generale gives each employee the freedom to vote. The rules of Societe Generale's company mutual fund (FCPE) invested only in Societe Generale shares provide that the total number of employee voting rights do not give rise to a single vote. The FCPE only exercises voting rights at General Meetings in respect of a very small number, which is close to zero percent (representing fractional shares). The percentage of voting rights exercised at general meetings by FCPE unit holders has not exceeded 5.31% of the total number of votes expressed at general meetings over the past nine years; and

- Employee shareholding is part of the Group's corporate culture. These transactions create a sense of unity among employees, strengthens the feeling and pride of belonging to the Group and employee commitment. For the 32nd transaction (in 2025), the subscription rate was close to 50% on a global level (31 countries) and exceeded 60% in France.

B – Authorisation to proceed with the free allocation of performance shares to (i) regulated persons or assimilated, including the Chief Executive Officers (*dirigeants mandataires sociaux*) and (ii) other employees (Resolutions 24 and 25)

In the **twenty-fourth and twenty-fifth resolutions**, it is proposed to authorise the Board of Directors to proceed with the free allocation of Societe Generale performance shares in accordance with Articles L. 225-197-1 et seq. and L. 22-10-59 of the French Commercial Code. Both resolutions, granted for a period of 26 months, will enable to include these allocations of Societe Generale shares within a favourable framework for Societe Generale and its shareholders as much as for the beneficiaries of performance shares.

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

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

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

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

- employees who, while working within activities considered as having significant impact on the Group's risk profile within Global Banking and Investor Solutions, are not considered as having individually, by their management level and decision-making power, a significant impact. They are therefore not included in the scope of the CRD regulated population but are assimilated by the Group's internal policy depending on their level of variable remuneration ;
- employees holding specific control or support functions within the Group's Services Units[4] or specific management functions but not covered at individual level by the Directive CRD in retail banking France, private banking France and international and the headquarters functions MIBS; they are assimilated by the Group's internal policy depending on their level of variable remuneration;
- the regulated persons at the Group level under the Directive Solvency II due to their variable remunerations level.

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

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

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

[4] *Compliance, Finance, Human Resources/Communication, GBIS Resources, General Inspection and Audit, Networks IT France, Group Resources, Risks and General Secretariat.*

- 2 years for shares allocated to assimilated persons, as payment for the portion of variable remuneration which is deferred for 2 years;

- 3 years for shares allocated to regulated persons under CRD, as payment for the portion of variable remuneration which is deferred for 3 years; and

- 5 years for long-term incentive allocated to corporate officers.

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

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

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

- for Chief Executive Officers (*dirigeants mandataires sociaux exécutifs*) of Societe Generale, the performance thresholds correspond to cumulative profitability conditions (excluding exceptional items when appropriate) and capital requirements; if the Board finds that a decision taken by the Chief Executive Officers has significant consequences on the company's results or its image, it may decide not only to reduce or cancel the shares during the vesting period but also refund, for each allocation, all or part of the shares already acquired during a period of six years after the allocation.

- for other regulated persons and assimilated persons, a capital criterion as well as a profitability criterion (excluding exceptional items when appropriate) apply. The appropriate risk management and compliance and clawback conditions (subject to applicable local regulations) are taken into account for the payment of the deferred variable remuneration at a Group level.

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

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

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

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

- The number of shares will be definitively vested:

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

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

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

*the highest rank

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

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

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

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

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

In the past, the Board of Directors has made use of the two resolutions allowing it to allocate free shares at a rate of less than 0.5% of the share capital per year[5]:

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

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

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

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

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

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

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

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

the positive average Group net income (Group share), restated from exceptional items where applicable, measured over the three years of the vesting period for all beneficiaries.

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

IX – Authorisation to reduce the share capital through cancellation of shares (Resolution 26)

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

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

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

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

X – Amendment of the by-laws (Resolutions 27 to 29)

Three amendments to the By-laws are proposed.

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

A new rule would be included in the By-laws stating that the initial term of the co-opted director ends at the General Meeting ratifying the co-option.
The co-opted director would thus be renewed at that ratification meeting for a standard term of four years.

As such, the Company aims to limit, in the future, during the final term following the third renewal, the duration of the period during which the initially co-opted director would no longer

be considered independent, in accordance with the AFEP-MEDEF Code's recommendation on independence, which states that a director is no longer considered independent if he or she has served for more than 12 years.

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

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

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

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

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

XI – Powers (Resolution 30)

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

List of appendices

- Appendix 1: Remuneration policy for the Chief Executive Officers and report on the remuneration of corporate officers submitted to shareholders for approval

- Appendix 2: Total remuneration and benefits of any kind paid during or awarded in respect of the 2025 financial year to Chief Executive Officers and submitted to shareholders for approval

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

3.1.6 REMUNERATION OF SENIOR MANAGEMENT

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

REMUNERATION PRINCIPLES

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

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

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

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

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

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

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

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

REMUNERATION OF THE NON-EXECUTIVE CHAIRMAN

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

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

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

REMUNERATION OF GENERAL MANAGEMENT

Balanced remuneration in keeping with stakeholders' expectations

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

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

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

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

Fixed remuneration

SLAWOMIR KRUPA

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

This proposal is motivated by the following:

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

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

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

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

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

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

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

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

EUROPEAN BANKING PANEL - CEO

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

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

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

PIERRE PALMIERI

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

Annual variable remuneration[1]

MAIN PRINCIPLES

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

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

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

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

Financial portion

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

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

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

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

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

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

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

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

Non-financial portion

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

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

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

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

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

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

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

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

For Slawomir Krupa, the Chief Executive Officer:

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

For Pierre Palmieri, Deputy Chief Executive Officer:

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

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

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

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

SUMMARY OF THE CRITERIA FOR ANNUAL VARIABLE REMUNERATION

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

(1) See details above

VESTING AND PAYMENT OF ANNUAL VARIABLE REMUNERATION

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

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

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

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

CAP

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

Long-term incentives

GENERAL PRINCIPLES

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

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

VESTING AND PAYMENT OF LONG-TERM INCENTIVES

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

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

The performance conditions governing vesting of LTIs are as follows:

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

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

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

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

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

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

* *The highest rank in the panel.*

CAP

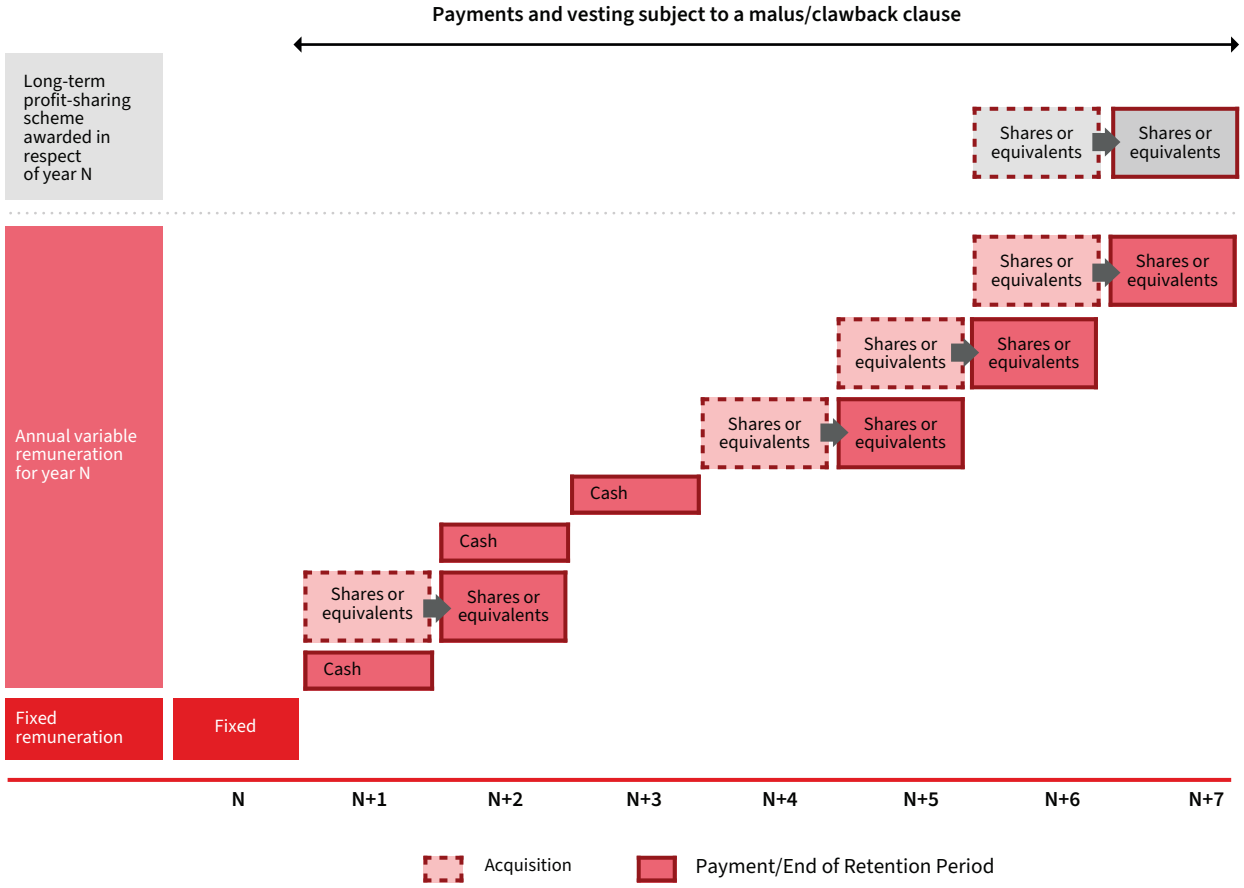
The total amount of long-term incentives awarded (as valued under IFRS) is capped at 100% of annual fixed remuneration for the Chief Executive Officer and the Deputy Chief Executive Officer.

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

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

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

TOTAL REMUNERATION – TIMING OF PAYMENTS



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

Pension

SUPPLEMENTARY "ARTICLE 82" PENSION SCHEME

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

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

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

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

VALMY PENSION SAVINGS SCHEME

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

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

SENIOR MANAGEMENT SUPPLEMENTARY PENSION

No further rights were awarded after 31 December 2019.

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

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

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

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

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

Sums payable upon leaving the Group

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

NON-COMPETE CLAUSE

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

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

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

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

SEVERANCE PAY

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

The conditions governing their severance pay are as follows:

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

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

OTHER BENEFITS FOR CHIEF EXECUTIVE OFFICERS

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

Exceptional variable remuneration

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

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

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

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

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

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

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

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

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

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

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

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

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

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

DIRECTORS' COMPENSATION

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

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

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

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

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

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

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

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

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

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

VOTES CAST AT THE GENERAL MEETING OF 20 MAY 2025

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

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

REMUNERATION OF THE NON-EXECUTIVE CHAIRMAN

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

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

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

The amounts paid during 2025 are shown in the table on page 114.

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

REMUNERATION OF GENERAL MANAGEMENT

Fixed remuneration for 2025

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

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

Annual variable remuneration for 2025

PERFORMANCE CRITERIA AND ASSESSMENT FOR 2025

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

Financial portion

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

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

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

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

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

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

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

Non-financial portion

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

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

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

2025 ANNUAL VARIABLE REMUNERATION TARGETS ACHIEVEMENT

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

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

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

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

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

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

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

Achievement of financial targets in 2025

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

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

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

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

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

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

Achievement of non-financial targets in 2025

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

- **Regarding the assessment of the specific targets for each Executive Officer's remit**
- **Assessment of the specific targets of Slawomir Krupa, Chief Executive Officer**

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

METHODS OF VESTING AND PAYMENT OF VARIABLE REMUNERATION FOR 2025

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

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

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

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

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

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

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

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

ANNUAL VARIABLE REMUNERATION 2025 – DEFERRED PORTION PERFORMANCE CONDITIONS

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

ANNUAL VARIABLE REMUNERATION PAID IN 2025

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

LONG-TERM INCENTIVES FOR FINANCIAL YEAR 2025

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

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

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

- the ROTE level to be achieved in 2027 and 2028 is set based on the 2026 targets or the level set by the Board of Directors based on the new targets announced to the market before 1 January 2027. Each year counts for 25% of the condition;
- the 2029 ROTE level corresponds to the target expected to be announced to the market before 1 January 2027, representing 50% of the condition;

- upper and lower target limits define the achievement rate, which may not exceed 100%.

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

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

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

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

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

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

- the Board of Directors reviews the satisfaction of the performance conditions ahead of the vesting of any long-term incentives.

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

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

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

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

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

** The highest rank in the panel.*

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

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

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

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

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

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

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

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

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

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

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

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

LONG-TERM INCENTIVES PAID IN 2025

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

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

Pension

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

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

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

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

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

Individual information on contributions paid can be found on pages 115-121.

Sums payable upon leaving the Group

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

The conditions relating to these elements are described on page 104.

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

OTHER BENEFITS FOR CHIEF EXECUTIVE OFFICERS

The Chief Executive Officers entitled to a company car, which is available for private as well as professional use, and collective death/disability and health insurance plans under the same terms as those applicable to employees. Details of the benefits granted with respect of and paid during the financial year are presented on pages 114-121.

PAY RATIOS AND CHANGES IN REMUNERATION

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

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

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

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

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

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

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

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

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

CHANGES IN EMPLOYEE REMUNERATION OVER THE PAST FIVE YEARS

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

CHANGES IN REMUNERATION FOR THE CHAIRMAN OF THE BOARD AND CHIEF EXECUTIVE OFFICERS AND PAY RATIOS FOR THE PAST FIVE YEARS

(In thousands of euros)	2021	2022	2023	2024	2025 Estimate	Change 2021-2025
Lorenzo Bini Smaghi, Chairman of the Board of Directors						
Remuneration	**979.5**	**972.5**	**973.8**	**980.0**	**969.4**	
Change	+0.0%	-0.7%	+0.1%	+0.6%	-1,1%	-1.0%
Ratio to mean employee remuneration	**12:1**	**11:1**	**11:1**	**11:1**	**10:1**	
Change	-8.8%	-6.1%	+1.1%	-2.8%	-4.3%	-16.6%
Ratio to median employee remuneration	**17:1**	**16:1**	**15:1**	**15:1**	**14:1**	
Change	-5.8%	-3.7%	-4.7%	-0.9%	-5.0%	**-17.6%**
Chief Executive Officer[1]						
Remuneration	**3,757.4**	**2,878.3**	**3,874.4**	**4,994.2**	**4,957.5**	
Change	+42.6%	-23.4%	+34.6%	+28.9%	-0.7%	+31.9%
Ratio to mean employee remuneration	**45:1**	**33:1**	**44:1**	**55:1**	**53:1**	
Change	+30.0%	-27.5%	+35.9%	+24.5%	-4.0%	+17.8%
Ratio to median employee remuneration	**64:1**	**47:1**	**60:1**	**77:1**	**73:1**	
Change	+34.3%	-25.7%	+28.1%	+26.9%	-4.7%	+14.1%
Pierre Palmieri[2] Deputy Chief Executive Officer						
Remuneration	**-**	**-**	**2,387.4**	**2,568.1**	**3,437.1**	
Change	-	-	-	+7.6%	+33.8%	
Ratio to mean employee remuneration	**-**	**-**	**27:1**	**28:1**	**37:1**	
Change			-	+3.9%	+29.4%	
Ratio to median employee remuneration	**-**	**-**	**37:1**	**39:1**	**51:1**	
Change	-	-	-	+5.9%	+28.5%	

(1) F. Oudéa's term of office as Chief Executive Officer ended on 23 May 2023. Slawomir Krupa was appointed Chief Executive Officer on 23 May 2023.
(2) Pierre Palmieri was appointed Deputy Chief Executive Officer on 23 May 2023. Her remuneration for 2023 has been annualised for comparability purposes.

GROUP PERFORMANCE OVER THE PAST FIVE YEARS[1]

	2021	2022	2023	2024	2025	Change 2021-2025
CET1	**13.7%**	**13.5%**	**13.1%**	**13.3%**	**13.5%**	
Change	+0.3 pt	-0.2 pt	-0.4 pt	+0.2 pt	+0.2 pt	-0.2 pt
C/I ratio	**68.2%**	**66.3%**	**73.8%**	**69.0%**	**63.6%**	
Change	-7.4 pt	-1.9 pt	+7.5 pt	-4.8 pt	-5.3 pt	-4.6 pt
ROTE	**11.7%**	**2.5%**	**4.2%**	**6.9%**	**10.2%**	
Change	+12.1 pt	-9.2 pt	+1.7 pt	+2.7 pt	+3.3 pt	-1.5 pt
Net tangible asset value per share	**EUR 61.1**	**EUR 63.0**	**EUR 62.7**	**EUR 66.1**	**EUR 71.4**	
Change	+11.5%	+3.1%	-0.5%	+5.4%	+8.1%	+16.9%

(1) On a consolidated basis.
CET1: Core Equity Tier 1 Ratio (phased-in)
C/I ratio: Cost-to-income ratio.
ROTE: Return on tangible equity.

DIRECTORS' COMPENSATION

The rules for the distribution of the annual amount among the directors are determined by Article 18 of the internal regulations (page 146) and appear on page 92.

The annual amount of the directors' remuneration was set by the Shareholders' Meeting of 22 May 2024 at EUR 1,835,000 as of 1 January 2024. The full amount was paid to the Directors in respect of the 2025 financial year.

The breakdown of the total amount paid in respect of 2025 is shown in the table on pages 90-91.

TABLE 3

REMUNERATION PAID TO NON-EXECUTIVE CORPORATE OFFICERS

(In EUR)	Remuneration paid in 2024		Remuneration paid in 2025		Remuneration	
Corporate officers (excluding Executive Director)	**Balance for 2023 financial year**	**Advance for the 2024 financial year**	**Balance for 2024 financial year**	**Advance for the 2025 financial year**	**For the 2024 financial year**	**For the 2025 financial year***
Lorenzo BINI SMAGHI						
Remuneration	-	-	-	-	-	-
Ingrid-Helen ARNOLD						
Remuneration	-	-	-	-	-	69,233
Laura BARLOW						
Remuneration	-	-	-	-	-	48,292
William CONNELLY						
Remuneration	153,499	105,792	165,877	109,292	271,669	271,471
Jérôme CONTAMINE						
Remuneration	83,315	58,069	91,479	62,308	149,548	214,909
Béatrice COSSA-DUMURGIER						
Remuneration	38,251	28,868	61,057	15,044	89,925	18,218
Diane COTE						
Remuneration	91,431	65,677	102,304	69,951	167,981	176,748
Ulrika EKMAN						
Remuneration	77,205	65,677	102,304	69,951	167,981	168,627
Kyra HAZOU						
Remuneration	14,226	-	-	-	-	-
France HOUSSAYE						
Remuneration(1)	53,050	38,216	59,451	39,740	97,667	99,644
Societe Generale salary**					67,688	71,128
Olivier KLEIN						
Remuneration	-	-	-	-	-	63,330
Annette MESSEMER						
Remuneration	84,940	61,045	96,231	62,657	157,275	166,740
Gérard MESTRALLET						
Remuneration	8,137	-	-	-	-	-
Juan María NIN GÉNOVA						
Remuneration	11,337	-	-	-	-	-
Henri POUPART-LAFARGE						
Remuneration	65,287	38,050	73,945	45,820	111,994	119,334
Johan PRAUD						
Remuneration(2)	42,345	30,440	44,992	30,547	75,432	76,865
Societe Generale salary**					36,723	39,899
Lubomira ROCHET						
Remuneration	55,548	36,272	25,272	-	61,544	-
Benoît DE RUFFRAY						
Remuneration	55,888	45,993	73,910	48,933	119,903	118,748
Alexandra SCHAAPVELD						
Remuneration	143,392	100,005	155,703	104,458	255,708	111,183
Sébastien WETTER						
Remuneration	56,121	42,849	65,524	45,135	108,373	111,657
Societe Generale salary**					252,334	252,542
TOTAL (COMPENSATION)					**1,835,000**	**1,835,000**

** The balance of remuneration for financial year 2025 was paid to Board members at the end of January 2026.*
*** Salary paid over the financial year.*
(1) Paid to SNB Societe Generale trade union.
(2) Paid to CGT Societe Generale trade union.

APPENDIX 2
TOTAL REMUNERATION AND BENEFITS OF ANY KIND PAID DURING OR AWARDED IN RESPECT OF THE 2025 FINANCIAL YEAR TO CHIEF EXECUTIVE OFFICERS AND SUBMITTED TO SHAREHOLDERS FOR APPROVAL

TOTAL REMUNERATION AND BENEFITS PAID IN OR AWARDED IN RESPECT OF 2025 TO THE CHAIRMAN OF THE BOARD OF DIRECTORS AND CHIEF EXECUTIVE OFFICERS AND SUBMITTED TO THE SHAREHOLDERS FOR APPROVAL

Pursuant to article L. 22-10-34 (II) of the French Commercial Code, no variable components (i.e. annual variable remuneration and long-term incentives) or exceptional components of the remuneration can be paid until they have been approved by the General Meeting to be held on 27 May 2026.

TABLE 1

Mr Lorenzo Bini Smaghi, Chairman of the Board of Directors
Remuneration in accordance with the policy approved by the Annual General Meeting of 20 May 2025

Remuneration components put to the vote	Amounts awarded in respect of 2025	Description	Amounts paid in 2025
Fixed remuneration	EUR 925,000	Gross fixed remuneration paid during the financial year. Lorenzo Bini Smaghi's remuneration has been set at EUR 925,000 gross per year since May 2018.	EUR 925,000
Annual variable remuneration	Not applicable	Lorenzo Bini Smaghi does not receive variable remuneration.	Not applicable
Remuneration as a Director	Not applicable	Lorenzo Bini Smaghi does not receive any remuneration on account of his mandate as a director.	Not applicable
Value of benefits in kind	EUR 44,428	Accommodation has been made available to him for the exercise of his duties in Paris until the end of September 2025.	EUR 44,428

TABLE 2

Mr Slawomir Krupa, Chief Executive Officer
Remuneration in accordance with the policy approved by the Annual General Meeting of 20 May 2025

Remuneration components put to the vote	Amount in respect of 2025	Description	Amounts paid in 2025
Fixed remuneration	EUR 1,650,000	Gross fixed remuneration paid during the financial year.	EUR 1,650,000
Annual variable remuneration		Slawomir Krupa benefits from annual variable remuneration broken down into two sub-components: 65% is based on financial targets and 35% on non-financial targets. The elements are described on page 106 of the Universal Registration Document. The target annual variable remuneration represents 120% of the fixed remuneration.	
o.w. annual variable remuneration payable in 2026	EUR 449,400 (Nominal amount)	**Evaluation of 2025 performance** – In light of the financial and non-financial criteria defined by the Board of Directors and the achievement rates observed in the financial year, annual variable remuneration of EUR 2,247,003[1] was awarded. This corresponds to an overall target achievement rate of 113.5% of the target annual variable remuneration (see page 107 of this Universal Registration Document). Payment of all annual variable remuneration in respect of 2025 is subject to approval by the General Meeting to be held on 27 May 2026; ■ 40% of this annual variable remuneration will vest upon approval by the General Meeting of 27 May 2026. Half of this portion will be converted into Societe Generale share equivalents, paid after a one-year holding period; ■ 60% of this annual variable remuneration is conditional upon achievement of targets in terms of Group profitability and equity capital, as assessed over financial years 2026, 2027, 2028, 2029 and 2030. Three-fifths of this portion will be converted into Societe Generale share equivalents payable in four, five and six years; ■ The terms and conditions for the vesting and payment of this deferred remuneration are detailed on page 110 of this Universal Registration Document.	■ Annual variable remuneration in respect of 2024, as approved by the General Meeting of 20 May 2025 (Resolution 10): EUR 447,975 The criteria used to calculate and pay annual variable remuneration are detailed in the chapter on remuneration of the Chairman of the Board of Directors and the Chief Executive Officers. Payment of 50% of the annual variable remuneration vested is deferred. ■ Deferred annual variable remuneration (see Table 2 page 122 of this Universal Registration Document): - for 2023: EUR 133,259 and EUR 335,167. ■ The above variable remuneration was approved by the General Meeting of: - 22 May 2024 (resolution 12). For deferred payments subject to performance conditions, the Board of Directors reviewed the conditions at its meeting of 5 February 2025 and was satisfied that they had been met. A reminder of the applicable performance conditions and the level of fulfilment of these conditions can be found in Table 2 on page 122 of this Universal Registration Document.
o.w. annual variable remuneration payable in subsequent years	EUR 1,797,603 (Nominal amount)		
Multi-annual variable remuneration	Not applicable	Slawomir Krupa did not receive multi-annual variable remuneration.	Not applicable
Exceptional remuneration	Not applicable	Slawomir Krupa did not receive any exceptional remuneration.	Not applicable
Value of options awarded during the financial year	Not applicable	Slawomir Krupa has not been awarded any stock options.	Not applicable

Mr Slawomir Krupa, Chief Executive Officer
Remuneration in accordance with the policy approved by the Annual General Meeting of 20 May 2025

Remuneration components put to the vote	Amount in respect of 2025	Description	Amounts paid in 2025
Value of shares or share equivalents awarded under the long-term incentive plan in respect of the financial year	EUR 1,038,460 (value according to IFRS 2 at 4 February 2026) This amount corresponds to an award of 18,458 share equivalents	The Chief Executive Officers are eligible for a long-term incentive plan, entailing awards of shares or share equivalents, in order to involve them in the Company's long-term progress and align their interests with those of the shareholders. The details of the plan in respect of 2025 decided by the Board of Directors at its meeting of 5 February 2026 are as follows: ■ awards capped at 100% of annual fixed remuneration; ■ award of shares or share equivalents with vesting periods of five years, followed by a one-year holding period, thus increasing the indexing period to six years; ■ award of the long-term incentive in respect of 2025 is conditional upon approval by the General Meeting to be held on 27 May 2026; ■ definitive vesting of the long-term incentive is subject to presence and performance conditions as detailed on page 110 of this Universal Registration Document;	Not applicable
Remuneration as a Director	Not applicable	Not applicable	Not applicable
Value of benefits in kind	EUR 22,071	Slawomir Krupa has a company car with a driver.	EUR 22,071
Severance pay	No amount due in respect of the financial year	The features of severance pay for Chief Executive Officers are detailed on page 104 of this Universal Registration Document.	No amount paid in respect of the financial year
Non-compete consideration	No amount due in respect of the financial year	The characteristics of the non-compete clause for Chief Executive Officers are detailed on page 104 of this Universal Registration Document.	No amount paid in respect of the financial year

Mr Slawomir Krupa, Chief Executive Officer
Remuneration in accordance with the policy approved by the Annual General Meeting of 20 May 2025

Remuneration components put to the vote	Amount in respect of 2025	Description	Amounts paid in 2025
Supplementary pension scheme	Contributions into supplementary Art. 82 pension scheme: EUR 116,928	A detailed description of the Deputy Chief Executive Officers' pension schemes is given on page 103. ■ Senior management supplementary pension (Scheme closed to further contributions since 31 December 2019; existing pension entitlements remain conditional upon the beneficiary working for Societe Generale until they retire). For example, based on a hypothetical retirement age of 62, the potential annuity rights allocated to Slawomir Krupa at 31 December 2019 represent an estimated yearly income of EUR 8k regardless of the condition of continued presence being met. ■ Supplementary "Article 82" pension scheme. In view of Slawomir Krupa's overall performance score of 113.5% for 2025, contributions in respect of 2025 amounted to EUR 116,928 (contribution vesting rate: 100%). ■ Valmy pension savings scheme. The defined contribution scheme with compulsory membership for employees with more than six months' seniority in the company.	Contributions into the supplementary Art. 82 pension scheme in respect of 2024, as approved by the General Meeting of 20 May 2025 (Resolution 10): EUR 117,162 Contributions into the Valmy pension savings scheme: EUR 3,279
Death/disability insurance		Slawomir Krupa is covered by death/disability insurance with benefits and contribution rates aligned with those for employees.	Death/disability contributions: EUR 23,007

(1) Nominal amount decided by the Board of Directors on 5 February 2026.

TABLE 3

Mr Pierre Palmieri, Deputy Chief Executive Officer
Remuneration in accordance with the policy approved by the Annual General Meeting of 20 May 2025

Remuneration components put to the vote	Amounts awarded in respect of 2025	Description	Amounts paid in 2025
Fixed remuneration	EUR 1,200,000	Gross fixed annual remuneration paid during the financial year. Pierre Palmieri's annual fixed remuneration has been increased from EUR 900,000 to EUR 1,200,000 effective 1 January 2025.	EUR 1,200,000
Annual variable remuneration		Pierre Palmieri benefits from annual variable remuneration broken down into two sub-components: 65% is based on financial targets and 35% on non-financial targets. The elements are described on page 106 of this Universal Registration Document. The target annual variable remuneration represents 100% of the fixed remuneration.	
o.w. annual variable remuneration payable in 2026	EUR 272,364 (Nominal amount)	**Evaluation of 2025 performance** – In light of the financial and non-financial criteria defined by the Board of Directors and the achievement rates observed in financial year 2025, annual variable remuneration of EUR 1,361,820[(1)] was awarded. This corresponds to an overall rate of achievement of these objectives of 113.5% of the target annual variable remuneration (see page 107 of this Universal Registration Document). ■ Payment of all annual variable remuneration in respect of 2025 is subject to approval by the General Meeting to be held on 27 May 2026; ■ 40% of this annual variable remuneration will vest upon approval by the General Meeting of 27 May 2026. Half of this portion will be converted into Societe Generale share equivalents, paid after a one-year holding period. ■ 60% of this annual variable remuneration is conditional upon achievement of targets in terms of Group profitability and equity capital, as assessed over financial years 2026, 2027, 2028, 2029 and 2030. Three-fifths of this portion will be converted into Societe Generale shares transferable in four, five and six years; ■ The terms and conditions for the vesting and payment of this deferred remuneration are detailed on page 110 of this Universal Registration Document.	■ Annual variable remuneration in respect of 2024, as approved by the General Meeting of 20 May 2025 (Resolution 12): EUR 203,625 The criteria used to calculate and pay annual variable remuneration are detailed in the chapter on remuneration of the Chairman of the Board of Directors and the Chief Executive Officers. Payment of 50% of the annual variable remuneration vested is deferred. ■ Deferred annual variable remuneration (see Table 2 page 122 of Universal Registration Document): - for 2023: EUR 60,572 and EUR 152,355. ■ The above variable remuneration was approved by the General Meeting of: - 22 May 2024 (Resolution 14). ■ For deferred payments subject to performance conditions, the Board of Directors reviewed the conditions at its meeting of 5 February 2025 and was satisfied that they had been met. ■ A reminder of the applicable performance conditions and the level of fulfilment of these conditions can be found in Table 2 on page 122 of this Universal Registration Document.
o.w. annual variable remuneration payable in subsequent years	EUR 1,089,456 (Nominal amount)		
Multi-annual variable remuneration	Not applicable	Pierre Palmieri did not receive multi-annual variable remuneration.	Not applicable
Exceptional remuneration	Not applicable	Pierre Palmieri did not receive any exceptional remuneration.	Not applicable
Value of options awarded during the financial year	Not applicable	Pierre Palmieri has not been awarded any stock options.	Not applicable

Mr Pierre Palmieri, Deputy Chief Executive Officer
Remuneration in accordance with the policy approved by the Annual General Meeting of 20 May 2025

Remuneration components put to the vote	Amounts awarded in respect of 2025	Description	Amounts paid in 2025
Value of shares or share equivalents awarded under a long-term incentive plan in respect of the financial year	EUR 860,000 (value according to IFRS 2 at 4 February 2026) This amount corresponds to an award of 15,286 shares	The Chief Executive Officers are eligible for a long-term incentive plan, entailing awards of shares or share equivalents, in order to involve them in the Company's long-term progress and align their interests with those of the shareholders. The details of the plan in respect of 2025 decided by the Board of Directors at its meeting of 5 February 2026 are as follows: ■ awards capped at 100% of annual fixed remuneration; ■ award of shares or share equivalents with vesting periods of five years, followed by a one-year holding period, thus increasing the indexing period to six years; ■ award of the long-term incentive in respect of 2025 is conditional upon approval by the General Meeting to be held on 27 May 2026; ■ definitive vesting of the long-term incentive is subject to presence and performance conditions as detailed page 110 of this Universal Registration Document; ■ the award of shares was approved under Resolution 28 of the General Meeting of 22 May 2024 (Board of Directors' decision of 11 March 2026 on the award of performance shares); it represents 0.002% of the share capital.	Not applicable
Remuneration as a Director	Not applicable	Not applicable	Not applicable
Value of benefits in kind	EUR 15,326	Not applicable	EUR 15,326
Severance pay	No amount due in respect of the financial year	The features of severance pay for Chief Executive Officers are detailed on page 104 of this Universal Registration Document.	No amount paid in respect of the financial year
Non-compete consideration	No amount due in respect of the financial year	The characteristics of the non-compete clause for Chief Executive Officers are detailed on page 104 of this Universal Registration Document.	No amount paid in respect of the financial year

Mr Pierre Palmieri, Deputy Chief Executive Officer
Remuneration in accordance with the policy approved by the Annual General Meeting of 20 May 2025

Remuneration components put to the vote	Amounts awarded in respect of 2025	Description	Amounts paid in 2025
Supplementary pension scheme	Contributions into supplementary Art. 82 pension scheme: EUR 80,928	A detailed description of the Deputy Chief Executive Officers' pension schemes is given on page 103; ■ Senior management supplementary pension scheme. Scheme closed to further contributions since 31 December 2019; existing pension entitlements remain conditional upon the beneficiary working for Societe Generale until they retire. For example, based on a hypothetical retirement age of 62, the potential annuity rights allocated to Pierre Palmieri at 31 December 2019 represent an estimated yearly income of EUR 10k regardless of the condition of continued presence being met. ■ Supplementary "Article 82" pension scheme. In view of Pierre Palmieri's overall performance score of 113.5% for 2025, contributions to this scheme amounted to EUR 80,928 (contribution vesting rate: 100%). ■ Valmy pension savings scheme. The defined contribution scheme with compulsory membership for employees with more than six months' seniority in the company.	Contributions into the supplementary Art. 82 pension scheme in respect of 2024, as approved by the General Meeting of 20 May 2025 (Resolution 12): EUR 57,162 Contributions into the Valmy pension savings scheme: EUR 3,297
Death/disability insurance		Pierre Palmieri is covered by death/disability insurance with benefits and contribution rates aligned with those for employees.	Death/disability contributions: EUR 13,868

(1) Nominal amount decided by the Board of Directors on 5 February 2026.