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SOCIÉTÉ GÉNÉRALE

Public limited company (*société anonyme*) with share capital of EUR 930 492 767,50

Registered office: 29, boulevard Haussmann - 75009 PARIS

Paris Trade and Companies Register No. 552 120 222

BOARD OF DIRECTORS' SUPPLEMENTARY REPORT ON THE 2026 CAPITAL INCREASE RESERVED FOR ELIGIBLE PERSONS FROM ENTITIES PARTICIPATING IN COMPANY OR GROUP EMPLOYEE SAVINGS PLANS, OF SOCIETE GENERALE

Dear Shareholders,

In accordance with Article R.225-116 of the French Commercial Code, we hereby report to you on the use of the authorization you granted to your Board of Directors at the Combined Shareholders' Meeting of May 20, 2025 in its twentieth resolution for the purpose of conducting a capital increase reserved for eligible persons from entities participating in company or group employee savings plans, of Societe Generale.

I - DECISION TO INCREASE THE SHARE CAPITAL

On 5 February 2026, the Board of Directors decided:

- on the principle and terms of a new capital increase through the issue of shares available for subscription in cash, reserved for eligible persons of entities that are members of the Societe Generale Company Savings Plan, the Societe Generale Group Savings Plan, and the Societe Generale International Group Savings Plan;
- that the shares subscribed will be issued with dividend rights as of 1 January 2026 and shall be fully paid up at the time of subscription;
- to sub-delegate the power to set the subscription period and price to the Chief Executive Officer.

On May 26, 2026, the Chief Executive Officer, acting on subdelegation from the Board of Directors, set the subscription period from Monday, June 1, 2026 at 10:00 a.m., Paris time, to Monday, June 15, 2026 at 11:59 p.m., (Paris time), and the subscription price at EUR 54.75.

II - AMOUNT OF THE CAPITAL INCREASE

On February 5, 2026, the Board of Directors set the maximum overall nominal amount of the capital increase at EUR 15,006,000 (12,004,800 shares with a nominal value of EUR 1.25).

The date of recognition of the capital increase is scheduled on July 23, 2026. The capital increase will only be carried out within the limit of the subscribed shares.

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The Board of Directors on February 5, 2026, decided that this capital increase would consist of two distinct tranches:

- a first tranche reserved for eligible persons from entities that are members of the Societe Generale Company Savings Plan and eligible persons from entities that are members of the Group Savings Plan. This tranche is subscribed through the same company mutual fund;
- a second tranche reserved for eligible persons of entities that are members of the International Group Savings Plan and who subscribe directly in shares to the reserved capital increase operation.

III - SUBSCRIPTION PRICE

The Board of Directors decided at its meeting on February 5, 2026, and within the limits set out in Article L. 3332-19 of the French Labour Code and by the Combined General Meeting of May 20, 2025, that:

- the reference price for the subscription of Societe Generale shares (the "**Reference Price**") will be equal to the arithmetic average of the 20 (twenty) Volume-Weighted Average Price, each recorded daily on the regulated market of Euronext Paris at the end of each of the 20 (twenty) trading days preceding the day of the Chief Executive Officer's decision setting the subscription period;
- the subscription price will be equal to the Reference Price minus a 20% discount (rounded up to the nearest euro cent).

By decision of May 26, 2026, the Chief Executive Officer, acting on subdelegation from the Board of Directors, set the subscription price per share (the "**Subscription Price**") as follows.

Given the arithmetic average of the 20 (twenty) Volume-Weighted Average Price each recorded each day on the regulated market of Euronext Paris at the end of each of the 20 (twenty) trading days preceding May 26, 2026, i.e. EUR 68.43, the Subscription Price for the two tranches, rounded up to the nearest euro cent, has been set at **EUR 54.75** (i.e. the Reference Price minus the 20% discount).

IV - IMPACT OF THE CAPITAL INCREASE

A - Impact of the issue on the shareholder's interest in the Company's share capital

The maximum impact of the issue on the shareholding of a shareholder holding 1% of Societe Generale's share capital prior to the issue and not subscribing to it is as follows (calculated based on the number of shares making up the share capital as of 27 May 2026):

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	Shareholding of a shareholder holding 1% of the Company's share capital prior to the issuance and not subscribing to the issuance
Before the issuance of the 12,004,800 new shares	1.00 %
After the issuance of the 12,004,800 new shares, if all the shares are subscribed	0.98 %

B. Impact of the issuance on % of shareholders' equity

B.1 Impact of the issuance on % of Company's shareholders' equity

The impact of the issuance on the share of shareholders' equity as of 31 December 2025 for the holder of a Societe Generale share prior to the issue and not subscribing to it is as follows (calculation based on the number of shares making up the share capital as of 27 May 2026):

	Share of the Company's equity in EUR for the holder of a Societe Generale share prior to the issue and not subscribing to it
Before the issuance of the 12,004,800 new shares	52.84 EUR
After the issuance of the 12,004,800 new shares, if all the shares are subscribed	52.87 EUR

B.2 Impact of the issuance on the share of consolidated shareholders' equity

The impact of the issuance on the share of consolidated shareholders' equity Group share as of December 31, 2025 for the holder of a Societe Generale share prior to the issue and not subscribing to it is as follows (calculation based on the number of shares making up the share capital as of May 27, 2026):

	Share of consolidated shareholders' equity <u>Group share</u> in EUR for the holder of a Societe Generale share prior to the issue and not subscribing to it
Before the issuance of the 12,004,800 new shares	94.23 EUR
After the issuance of the 12,004,800 new shares, if all the shares are subscribed	93.60 EUR

C - Theoretical impact of the issuance on the current market value of the share

The theoretical impact of the issuance of 12,004,800 shares at the Subscription Price on the market value of the share is calculated as follows:

Theoretical market value of the share before issuance = arithmetic average of the 20 (twenty) volume-weighted average prices each recorded each day on the regulated market of Euronext Paris at the end of each of the 20 (twenty) trading days preceding the Chief Executive Officer's decision of May 26, 2026, = Reference Price. This theoretical price is set at EUR 68,43.

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Theoretical market value of the share after issue = [(Reference Price x number of shares before issuance) + (Subscription price x number of new shares)] / (number of shares before issue + number of new shares).

The Subscription Price of the new shares is EUR 54.75.

Considering these assumptions, the theoretical market value of the post-issue share would be at EUR 68.22 for a theoretical market value of the pre-issue share of EUR 68.43.

It should be noted that this theoretical approach is provided for information purposes only and does not in any way constitute an indication of future evolution of the share price.

This supplementary report and the Statutory Auditors' report are made available to shareholders at the Company's administrative headquarters and will be brought to their attention at the Shareholders' Meeting to be held today.

Drawn up in Paris, on 27 May 2026
The Board of Directors of Societe Generale