

PRESS RELEASE

Paris, 23 May 2018

ANNUAL GENERAL MEETING AND BOARD OF DIRECTORS DATED 23 MAY 2018

Annual General Meeting

The combined General Meeting of shareholders of Societe Generale was held on 23 May 2018 at Paris Expo - Espace Grande Arche, La Défense, and was chaired by Mr Lorenzo Bini Smaghi.

Quorum was established at 51.27% :

- 858 shareholders attended the General Meeting;
- 917 shareholders were represented;
- 6,385 shareholders voted online;
- 2,054 shareholders voted by post;
- 9,053 shareholders, including 7,889 online, representing 0.64% of the share capital, gave proxy to the Chairman.

All the resolutions put forward by the Board of Directors were adopted, in particular:

- The 2017 annual and consolidated accounts were approved;
- The dividend per share was set at EUR 2.20. It shall be detached on 30 May 2018 and paid from 1 June 2018;
- The company Ernst & Young et Autres and the company Deloitte & Associés were renewed as Statutory auditors for the financial years 2018 to 2023;
- One director was renewed for 4 years: Mr Lorenzo Bini Smaghi;
- Two directors were appointed for 4 years: Mr Jérôme Contamine and Mrs Diane Côté;
- The compensation policy for the chief executive officers (“*dirigeants mandataires sociaux*”) was approved;
- The total compensation and the benefits of any kind paid or awarded for the 2017 financial year to the chief executive officers (“*dirigeants mandataires sociaux*”) was approved;
- A favourable opinion was issued on the compensation paid in 2017 to regulated persons;
- The share capital increase authorisations, in particular the one allowing the issuance of shares in favour of employees as part of a company or group employee savings plan, as well as the authorisation to allocate performance shares existing or to be issued, were renewed for 26 months.

The detailed result of the votes will be available on the Company's website from 24 May 2018 under the section “Annual General Meeting”.

Board of Directors

After the General Meeting, the Board of Directors, unanimously, reappointed Mr Lorenzo Bini Smaghi as Chairman of the Board of Directors.

Following the renewal and the appointments of Directors, the Board of Directors is composed of 14 members including 2 Directors elected by the employees in March 2018 for 3 years:

- Mr Lorenzo Bini Smaghi, Chairman;
- Mr Frédéric Oudéa, Chief Executive Officer and Director;
- Mr William Connelly, Director;
- Mr Jérôme Contamine, Director;
- Mrs Diane Côté, Director;
- Mrs Kyra Hazou, Director;
- Mrs France Houssaye, Director elected by employees;
- Mr David Leroux, Director elected by employees;
- Mr Jean-Bernard Lévy, Director;
- Mr Gérard Mestrallet, Director;
- Mr Juan Maria Nin Genova, Director;
- Mrs Nathalie Rachou, Director;
- Mrs Lubomira Rochet, Director and
- Mrs Alexandra Schaapveld, Director.

42.9% of Board of Directors' members are women including 5 women appointed by the General Meeting (41.6%). The rate of independent Directors is higher than 91.6% (11/12) according to the calculation method of the AFEP-MEDEF corporate governance Code.

The Board of Directors also decided that the committees will be composed as follows from 24 May 2018:

- **Audit and Internal Control Committee:** Mrs Alexandra Schaapveld (chairwoman), Mr Jérôme Contamine, Mrs Diane Côté and Mrs Kyra Hazou;
- **Risk Committee:** Mrs Nathalie Rachou (chairwoman), Mr William Connelly, Mrs Kyra Hazou, Mr Juan Maria Nin Genova and Mrs Alexandra Schaapveld;
- **Compensation Committee:** Mr Jean Bernard Lévy (chairman), Mrs France Houssaye, Mr Gérard Mestrallet and Mr Juan Maria Nin Genova;
- **Nomination and Corporate Governance Committee:** Mr Gérard Mestrallet (chairman), Mr William Connelly, Mr Jean Bernard Lévy and Mrs Nathalie Rachou.

Note to editors:

Mr Lorenzo Bini Smaghi, born on 29 November 1956, of Italian nationality, holds a degree in Economic Sciences from the Université Catholique de Louvain (Belgium) and a Ph.D in Economic Sciences from the University of Chicago. He began his career in 1983 as an Economist at the Research Department of the Banca d'Italia. In 1994, he was appointed Head of the Policy Division of the European Monetary Institute. In October 1998, he became Director-General of International Financial Relations in Italy's Economy and Finance Ministry. He was Chairman of SACE from 2001 to 2005. From June 2005 to December 2011, he was a member of the Executive Board of the European Central Bank. From 2012 to 2016, he was Chairman of the Board of Directors of SNAM

(Italy). He is Chairman of the Board of Directors of Italgas (Italian listed company) since 2016 and a Director of Tages Holding (Italian unlisted company) since 2014. Within Societe Generale, he is an independent Director since 2014 and Chairman of the Board of Directors since 2015.

Mr Jérôme Contamine, born on 23 November 1957, of French nationality, is a graduate of the *École Polytechnique*, the ENSAE and the *École Nationale d'Administration*. After 4 years as auditor at French Accounting Court, he held various operational positions at Total. From 2000 to 2009, he was Chief Financial Officer of Veolia Environnement. He was an independent Director of Valeo (French listed company) from 2006 to 2017. Since March 2009, he is Chief Financial Officer of Sanofi. Currently, he does not hold any other term of office.

Mrs Diane Côté, born on 28 December 1963, of Canadian nationality, is a graduate of the University of Ottawa (Canada) and has a financial and accounting training. From 1992 to 2012, she held important positions in auditing, risk and finance in various insurance companies (Prudential, Standard Life, Aviva) in Canada and Great-Britain. Prior to that, she worked as an auditor in Canada. Since 2012, she is Chief Risk Officer of the London Stock Exchange Group (LSEG). She was a Director of English and American companies. Currently, she does not hold any other term of office.

Societe Generale

Societe Generale is one of the leading European financial services groups. Based on a diversified and integrated banking model, the Group combines financial strength and proven expertise in innovation with a strategy of sustainable growth, aiming to be the trusted partner for its clients, committed to the positive transformations of society and the economy.

Active in the real economy for over 150 years, with a solid position in Europe and connected to the rest of the world, Societe Generale has over 147,000 members of staff in 67 countries and supports on a daily basis 31 million individual clients, businesses and institutional investors around the world by offering a wide range of advisory services and tailored financial solutions. The Group is built on three complementary core businesses:

- **French Retail Banking**, which encompasses the Societe Generale, Credit du Nord and Boursorama brands. Each offers a full range of financial services with omnichannel products at the cutting edge of digital innovation;
- **International Retail Banking, Insurance and Financial Services to Corporates**, with networks in Africa, Russia, Central and Eastern Europe and specialised businesses that are leaders in their markets;
- **Global Banking and Investor Solutions**, which offers recognised expertise, key international locations and integrated solutions.

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