

## PRESS RELEASE

Paris, 23 May 2017

### **ANNUAL GENERAL MEETING AND BOARD OF DIRECTORS DATED 23 MAY 2017**

#### **Annual General Meeting**

The ordinary General Meeting of shareholders of Societe Generale was held on 23 May 2017 at Paris Expo - Espace Grande Arche, La Défense, and was chaired by Mr Lorenzo Bini Smaghi.

Quorum was established at 60.61%, vs. 56.97% in 2016:

- 802 shareholders attended the General Meeting;
- 628 shareholders were represented;
- 7,065 shareholders voted online;
- 2,442 shareholders voted by post;
- 9,794 shareholders, including 8,388 online, representing 0.73% of the share capital, gave proxy to the Chairman.

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

- The 2016 annual and consolidated accounts were approved;
- The dividend per share was set at EUR 2.20. It shall be detached on 31 May 2017 and paid from 2 June 2017;
- Two directors were renewed for 4 years: Mrs Alexandra Schaapveld and Mr Jean-Bernard Lévy;
- Two directors were appointed for 4 years: Mr William Connelly and Mrs Lubomira Rochet;
- The compensation policy for the chief executive officers (*"dirigeants mandataires sociaux"*) was approved (new item resulting from the law dated 9 December 2016, known as "Sapin 2 Law");
- Favourable opinions were issued on the compensation due or awarded to the chief executive officers (pursuant to the AFEP-MEDEF Code) as well as on the compensation paid in 2016 to regulated persons;
- The related party agreements and commitments concluded in early 2017 for the benefit of the chief executive officers - excluding the Chairman - (i.e. "non-compete clause" and "severance pay" - as well as "pension" for Mr Didier Valet) were approved.

*The detailed result of the votes will be available on the Company's website from 24 May 2017 under the section "Annual General Meeting".*

#### **Board of Directors**

Following the renewals and the appointments of Directors, 50% 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 is composed of 14 members including 2 Directors elected by the employees in March 2015 for 3 years:

- Mr Lorenzo Bini Smaghi, Chairman;
- Mr Frédéric Oudéa, Chief Executive Officer and Director;
- Mr Robert Castaigne, Director;
- Mr William Connelly, Director;
- Mrs Kyra Hazou, Director;
- Mrs France Houssaye, Director elected by employees;
- Mrs Béatrice Lepagnol, Director elected by employees;
- Mr Jean-Bernard Lévy, Director;
- Mrs Ana Maria Llopis Rivas, Director;
- Mr Gérard Mestrallet, Director;
- Mr Juan Maria Nin Genova, Director;
- Mrs Nathalie Rachou, Director;
- Mrs Lubomira Rochet, Director and
- Mrs Alexandra Schaapveld, Director.

The composition of the Committees is unchanged.

#### **Note to editors:**

**Mrs Alexandra Schaapveld**, born on 5 September 1958 and of Dutch nationality, is a graduate in Politics, Philosophy and Economics from the University of Oxford (United Kingdom) and holds a Master's degree in Development Economics from Erasmus University Rotterdam (Netherlands). She began her career in the ABN AMRO Group in the Netherlands, where she held various positions in the Investment Banking division from 1984 to 2007, including being in charge of the bank's major corporate clients. In 2008, she was appointed Head of Investment Banking for Western Europe at the Royal Bank of Scotland Group. She is an independent Director of Societe Generale since 2013, Chairwoman of the Audit and Internal Control Committee and member of the Risk Committee.

**Mr Jean-Bernard Lévy**, born on 18 March 1955, Graduate of the *École Polytechnique* and *Télécom Paris Tech*. From 1978 to 1986, engineer at France Télécom. From 1986 to 1988, technical advisor to the Cabinet of Gérard Longuet, Deputy Minister for the Postal Service and Telecommunications. From 1988 to 1993, Head of Telecommunication Satellites at Matra Marconi Space. From 1993 to 1994, Director of the Cabinet of Gérard Longuet, French Minister for Industry, Postal Service, Telecommunications and Foreign Trade. From 1995 to 1998, Chairman and Chief Executive Officer of Matra Communication. From 1998 to 2002, Chief Executive Officer then Managing Partner responsible for Corporate Finance of Oddo et Cie. Joined Vivendi in 2002 as Chief Executive Officer. Chairman of the Management Board of Vivendi from 2005 to 2012. Chairman and Chief Executive Officer of Thalès from 2012 to 2014. Chairman and Chief Executive Officer of EDF since November 2014. He is an independent Director of Societe Generale since 2009, Chairman of the Compensation Committee and member of the Nomination and Corporate Governance Committee.

**Mr William Connelly**, born on 3 February 1958, graduate of Georgetown University in Washington, USA. From 1980 to 1990, was a banker at Chase Manhattan Bank in the United States, Spain and the United Kingdom. From 1990 to 1999, worked at Barings then ING Barings as Head of Mergers and Acquisitions in Spain and subsequently Head of Corporate Finance for Western Europe. From 1999 to 2016, performed various functions in the Investment Banking division at ING Bank N.V. (Netherlands) and his last functions have been as Global Head of Corporate and Investment Banking and a member of the Executive Committee, as well as Chief Executive Officer of ING Real Estate B.V. (an ING Bank's subsidiary). He was appointed as a member of the Supervisory Board of Aegon N.V. (the Netherlands) by the general meeting of the latter held on 19 May 2017.

**Mrs Lubomira Rochet**, born on 8 May 1977, graduate of the *Ecole Normale Supérieure* and *Sciences Po* in France, and of the *College of Europe* in Bruges (Belgium). From 2003 to 2007, she was Head of Strategy at Sogeti (Capgemini). From 2008 to 2010, was Head of Innovation and Start-ups in France at Microsoft. Joined Valtech in 2010 and became Chief Executive Officer in 2012. Since 2014, has been Chief Digital Officer and a member of the Executive Committee of L'Oréal.

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- **Retail banking in France** with the Societe Generale branch network, Credit du Nord and Boursorama, offering a comprehensive range of multi-channel financial services at the leading edge of digital innovation;
- **International retail banking, insurance and financial services to corporates** with a presence in developing economies and leading specialised businesses;
- **Corporate and investment banking, private banking, asset management and securities services**, with recognised expertise, top international rankings and integrated solutions.

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