

PRESS RELEASE

Paris, 24 May 2011

GENERAL MEETING OF SHAREHOLDERS AND MEETING OF BOARD OF DIRECTORS HELD ON 24 MAY 2011

General Meeting of Shareholders

The General Meeting of Shareholders of Societe Generale was held on 24 May 2011 at Paris Expo - Espace Grande Arche, la Défense, chaired by Mr. Frédéric Oudéa.

Quorum was established at 60.49% (50.988% in 2010):

- 931 shareholders attended the General Meeting
- 1,704 were represented
- 8,191 voted by post
- 16,520 shareholders, representing less than 4% of the capital, gave their proxy to the Chairman.

All the resolutions submitted by the Board of Directors were approved, in particular:

- The parent company and consolidated financial statements for 2010 were approved.
- 3 Directors' mandates were renewed for a period of 4 years: Mr. Frédéric Oudéa, Mr. Anthony Wyand and Mr. Jean-Martin Folz.
- 2 new Directors were appointed for 4 years: Mrs. Kyra Hazou and Mrs. Ana Maria Llopis Rivas.

The General Meeting also approved the payment of a dividend of EUR 1.75 per share for 2010 financial year and granted shareholders the option to receive their dividend payment in new Societe Generale shares:

- Shares will be traded ex-dividend as of 31 May 2011 and dividends made payable as from 24 June 2011.
- The option to receive the dividend in cash or shares must be exercised from 31 May to 15 June 2011. If the option is not exercised, the dividend will be paid in cash only. The option shall apply to the full dividend and shareholders may choose either a higher or lower whole number of shares.
- The issue price of the new shares offered as payment of the dividend will be EUR 37.18.

Detailed voting results are shown in the appendices.

Board of Directors

Following the General Meeting, the Board of Directors re-appointed Mr Frédéric Oudéa, Chairman and Chief Executive Officer and Mr Anthony Wyand, Vice Chairman, for the duration of their mandate as Directors. Messrs Séverin Cabannes, Jean-François Sammarcelli and Bernardo Sanchez Incera, at the suggestion of Mr Oudéa, were re-appointed as Deputy Chief Executive Officers for the same duration.

The by-laws do not specifically limit the powers of the Chief Executive and the Deputy Chief Executive Officers. The powers of the Vice Chairman are defined in the internal rules of the Board of Directors. Messrs Oudéa, Cabannes, Sammarcelli, Sanchez Incera and Wyand will exercise their functions in accordance with the law and regulations, the internal rules of the Board of Directors and the Director's Charter.

The way in which Messrs Oudéa, Cabannes, Sammarcelli and Sanchez Incera are compensated, as defined by the Board of Directors on 7 March 2011, was renewed. Mr Wyand will only receive attendance fees as per the internal rules of the Board of Directors, which remain unchanged.

The "retirement commitments" for Messrs Cabannes, Sammarcelli and Sanchez Incera were not changed. The Chairman and Chief Executive Officer does not benefit from severance pay. He shall be subject to a non-compete clause, the duration of which, at the suggestion of the Compensation Committee, was set at 18 months by the Board of Directors.

Please note:

The option to receive the 2010 dividend in shares is not available to shareholders residing in Australia, Canada or Japan, or in any country in which such option requires registration or an authorisation from the local market authorities. Shareholders outside France must find out about any local restrictions and comply with them. Shareholders are responsible for finding out any terms and consequences relating to the exercise of this option which may apply under local law. When choosing to receive a dividend payment in shares, shareholders must bear in mind the risks associated with share-based investments.

Societe Generale

Societe Generale is one of the largest European financial services groups. Based on a diversified universal banking model, the Group combines financial solidity with a strategy of sustainable growth, and aims to be the reference for relationship banking, recognised on its markets, close to clients, chosen for the quality and commitment of its teams.

Its 157,000 employees* based in 85 countries accompany more than 33 million clients throughout the world on a daily basis. Societe Generale' teams offer advice and services to individual, corporate and institutional customers in three core businesses:

- Retail banking in France with the Societe Generale branch network, Credit du Nord and Boursorama
- International retail banking, with a presence in Central and Eastern Europe and Russia, in the Mediterranean basin, in Sub-Saharan Africa, in Asia and in the French Overseas Territories
- Corporate and investment banking with a global expertise in investment banking, financing and global markets.

Societe Generale is also a significant player in specialised financing and insurance, private banking, asset management and securities services.

Societe Generale is included in the international socially-responsible investment indices: FTSE4good and ASPI. www.societegenerale.com

* including employees of Societe Marseillaise de Credit acquired in September 2010 by Credit du Nord

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Results

	Subject	For %	Against %	Abstention %
1	Approval of the parent company financial statements for the 2010 financial year	96.82	0.41	2.77
2	Allocation of 2010 income. Amount and payment date of dividend	99.10	0.73	0.17
3	Option for payment of dividend in new shares	98.61	1.22	0.17
4	Approval of consolidated financial statements for the 2010 financial year	99.37	0.50	0.13
5	Renewal of the Director's mandate of Mr. Frédéric Oudéa	83.91	15.52	0.57
6	Renewal of the Director's mandate of Mr. Anthony Wyand	94.01	5.52	0.47
7	Renewal of the Director's mandate of Mr. Jean-Martin Folz	85.36	3.86	10.78
8	Appointment of Mrs. Kyra Hazou as a Director	98.41	1.05	0.54
9	Appointment of Mrs. Ana Maria Llopis Rivas as a Director	98.34	1.12	0.54
10	Increase of the annual amount of attendance fees	80.64	8.58	10.78
11	Authorisation to the Board of Directors in order to buy and sell Societe Generale's shares	97.14	2.73	0.13
12	Delegation of Authority	99.47	0.43	0.10