

## Assessment of the Board of Director's use of the financial authorisations

Type of authorisation	Purpose of authorisation granted to the Board of Directors	Period of validity	Limit	Use in 2013	Use in 2014 (up to March 13)
Share buybacks	Authorisation to buy Societe Generale shares	<b>Granted by:</b> AGM of May 22, 2013, under its 8 <sup>th</sup> resolution <b>For a period of:</b> 18 months <b>Start date:</b> May 23, 2013 <b>Expiry date:</b> November 23, 2014	5% of capital at the date of the purchase	Excluding the liquidity contract: none.  On December 31, 2013, no share was recorded in the liquidity contract account (see details on p. 443 of the 2014 Registration Document)	Excluding the liquidity contract: none  On March 13, 2014, 250,000 shares were recorded in the liquidity contract account.
Capital increase through the issue of ordinary shares	Authorisation to increase share capital with pre-emptive subscription rights through the issue of ordinary shares or securities convertible into shares	<b>Granted by:</b> AGM of May 22, 2012, under its 14 <sup>th</sup> resolution <b>For a period of:</b> 26 months <b>Expiry date:</b> July 22, 2014	Nominal EUR 485 million for shares, <i>i.e. 49.99% of capital on the date the authorisation was granted</i> Nominal EUR 6 billion for securities convertible into shares <i>Note: these limits are included in those set under resolutions 15 to 17 and 19 to 20 of the AGM of May 22, 2012</i>	None	None
	Authorisation to increase share capital through the incorporation of reserves, retained earnings, or additional paid-in capital	<b>Granted by:</b> AGM of May 22, 2012, under its 14 <sup>th</sup> resolution <b>For a period of:</b> 26 months <b>Expiry date:</b> July 22, 2014	Nominal EUR 550 million, <i>i.e. 56.6% of capital on the date the authorisation was granted</i>	None	None
	Authorisation to increase share capital with no pre-emptive subscription rights through the issue of ordinary shares or securities convertible into shares	<b>Granted by:</b> AGM of May 22, 2012, under its 15 <sup>th</sup> resolution <b>For a period of:</b> 26 months <b>Expiry date:</b> July 22, 2014	Nominal EUR 145 million for shares, <i>i.e. 14.95% of capital on the date the authorisation was granted</i> Nominal EUR 6 billion for securities convertible into shares <i>Note: these limits are included in those of resolution 14, and include those set in resolutions 16 and 17 of the AGM of May 22, 2012</i>	None	None
	Option to oversubscribe in the event of surplus demand for capital increases with or without pre-emptive subscription rights approved by the Board	AGM of May 22, 2012, under its 16 <sup>th</sup> resolution <b>For a period of:</b> 26 months <b>Expiry date:</b> July 22, 2014	15% of the initial issue <i>Note: such operations are carried out at the same prices as the initial issue and within the same limits as those set out in resolutions 14 and 15 of the AGM of May 22, 2012</i>	None	None
	Authorisation to increase capital in order to pay for share contributions	<b>Granted by:</b> AGM of May 22, 2012, under its 17 <sup>th</sup> resolution <b>For a period of:</b> 26 months <b>Expiry date:</b> July 22, 2014	10% of capital <i>Note: this limit is included in those set under resolutions 14 and 15 of the AGM of May 22, 2012</i>	None	None
Issue of securities	Issue of securities giving access to debt securities without giving rise to an increase of the share capital	<b>Granted by:</b> AGM of May 22, 2012, under its 18 <sup>th</sup> resolution <b>For a period of:</b> 26 months <b>Expiry date:</b> July 22, 2014	Nominal EUR 2 billion	None	None

Type of authorisation	Purpose of authorisation granted to the Board of Directors	Period of validity	Limit	Use in 2013	Use in 2014 (up to March 13)
Transactions for employees	Authorisation to increase capital through the issue of ordinary shares or securities convertible into shares reserved for employees subscribing to a Societe Generale Company or Group Savings Plan	<b>Granted by:</b> AGM of May 22, 2012, under its 19 <sup>th</sup> resolution <b>For a period of:</b> 26 months <b>Expiry date:</b> July 22, 2014	3% of capital on the date the authorisation was granted <i>Note: this limit is included in the limit set under resolution 14 of the AGM of May 22, 2012</i>	8,647,767 shares allocated, i.e. 1.10% of capital on the date of allocation	Transaction of which the principle was decided by the Board on Feb. 11, 2014
	Authorisation to grant free existing or new shares to employees and Chief Executive Officers	<b>Granted by:</b> AGM of May 22, 2012, under its 20 <sup>th</sup> resolution <b>For a period of:</b> 26 months <b>Expiry date:</b> July 22, 2014	2% of capital at the date on which the authorisation was granted. <i>Note: this limit is included in the limit set under resolution 14 of the AGM of May 22, 2012</i> 0.10% of capital for Chief Executive Officers <i>Note: this limit is included in the 2% limit set under resolution 20 of the AGM of May 22, 2012</i>	1,900,000 shares allocated, i.e. 0.24% of capital on the date of allocation	1,020,000 shares allocated, i.e. 0.13% of capital on the date of allocation
Cancellation of shares	Authorisation to cancel shares as part of a share buyback programme	<b>Granted by:</b> AGM of May 22, 2012, under its 22 <sup>nd</sup> resolution <b>For a period of:</b> 26 months <b>Expiry date:</b> July 22, 2014	5% of the total number of shares per 24-month period	None	None