

SOCIETE GENERALE
A French Public Limited Company (*société anonyme*) with share capital of
EUR 1,006,489,617.50
Registered office: 29, boulevard Haussmann – 75009 PARIS
Paris Trade and Companies Register No. 552 120 222

Free translation - In the event of discrepancies between the French and the English version, the French version shall prevail.

Notice of an Ordinary General Meeting

Mrs. and Messrs. the shareholders and unit holders of the FCPE “Société Générale Actionnariat” fund are hereby informed that they will shortly be convened to the Ordinary General Meeting to be held on 19 May 2015 at 4:00 p.m. at Paris Expo, Espace Grande Arche, la Grande Arche, 92044 Paris-La Défense, in order to deliberate on the following agenda:

Agenda

1. Approval of the consolidated financial statements for the 2014 financial year.
2. Approval of the annual financial statements for the 2014 financial year.
3. Allocation of the 2014 income; Setting of the dividend.
4. Approval of the related party agreements.
5. Advisory opinion on remuneration due or awarded to the Chairman and Chief Executive Officer, Frédéric Oudéa, for the 2014 financial year.
6. Advisory opinion on remuneration due or awarded to Deputy Chief Executive Officers for the 2014 financial year.
7. Advisory opinion on remuneration paid in 2014 to regulated persons pursuant to article L. 511-71 of the French Monetary and Financial Code.
8. Renewal of Mr Frédéric Oudéa as a Director.
9. Renewal of Mrs Kyra Hazou as a Director.
10. Renewal of Mrs Ana Maria Llopis Rivas as a Director.
11. Appointment of Mrs Barbara Dalibard as a Director.
12. Appointment of Mr Gérard Mestrallet as a Director.
13. Authorisation granted to the Board of Directors in order to buy and sell Societe Generale ordinary shares within the limit of 5% of the share capital.
14. Delegation of authority.

Draft Text of the Resolutions

First resolution (Approval of consolidated financial statements for the 2014 financial year).

The General Meeting, ruling under the conditions required for ordinary meetings as to quorum and majority, and having been informed of the Board of Directors’ and Statutory Auditors’ reports on the consolidated financial statements for the financial year, approves the consolidated statements for the 2014 financial year, as they have been presented as well as the transactions reflected in these statements or summarised in these reports.

Second resolution (Approval of the annual financial statements for the 2014 financial year).

The General Meeting, ruling under conditions required for ordinary meetings as to quorum and majority, and having been informed of the Board of Directors' and Statutory Auditors' reports, approves the annual financial statements for the 2014 financial year, as they have been presented, as well as the transactions reflected in these statements and described in the reports and notes that the net income for the 2014 financial year amounts to EUR 995,781,327.28.

In accordance with article 223 quarter of the French General Tax Code, it approves the total amount of non-tax deductible expenses and charges mentioned in article 39-4 of the aforementioned Code which stands at EUR 311,267 for the year under review and the theoretical tax pertaining to these expenses and charges which stands at EUR 107,179.

Third resolution (Allocation of the 2014 income; Setting of the dividend).

The General Meeting, ruling under conditions required for ordinary meetings as to quorum and majority, having been informed of the Board of Directors' report:

1. Resolves to deduct from the net income for the 2014 financial year of EUR 995,781,327.28 an amount of EUR 811,435.50 to be allocated to the legal reserve.
After this allocation, the net available balance amounts to EUR 994,969,891.78. This sum, added to the retained earnings of the opening balance sheet which amounted to EUR 7,390,821,295.76, forms a distributable total of EUR 8,385,791,187.54.
2. Resolves :
 - to allocate an additional amount of EUR 28,720,716.58 to the retained earnings account.
 - to allocate to the shares, in the form of dividends, a sum of EUR 966,249,175.20.

Therefore, the dividend per share entitled to the dividend amounts to EUR 1.20.

It is specified that in the event of a change in the number of shares entitled to the dividend in relation to the 805,207,646 shares composing the share capital as at 31 December 2014, the total dividend amount would be adjusted accordingly and the amount allocated to the retained earnings account would be determined on the basis of dividends actually paid. Pursuant to the provisions of article 235 ter ZCA of the French General Tax Code, this dividend is deemed to be paid out first and foremost from the income of foreign branches as well as from the dividends received by foreign subsidiaries which are established within the European Union.

3. Resolves that the shares will be traded ex-dividend on 26 May 2015 and dividends made payable as from 28 May 2015. The dividend shall qualify for the 40% tax credit in application of article 158-3 of the French General Tax Code.

4. Notes that, after these allocations:

- the reserves, which amounted, after the allocation of the net income for the 2013 financial year, to EUR 23,873,419,746.21, now amount to EUR 24,051,219,584.33, taking into account the issue premiums resulting from capital increases which took place during the 2014 financial year;
- the retained earnings, which amounted, after the allocation of the net income for the 2013 financial year, to EUR 7,390,821,295.76, now amounts to EUR 7,419,542,012.34. They will be adjusted according to the change in the number of shares entitled to dividends: they will be increased by the fraction of the dividend corresponding to the shares that the Company might hold at the time the dividend is due to be paid and decreased by the sums necessary to pay a dividend for shares arising from subscription options exercised since 1st January 2015.

5. Notes, in accordance with the law, that the dividend paid on each ordinary share for the three previous financial years was as follows :

Financial years	2011	2012	2013
Euro net	0	0.45	1

Fourth resolution (Approval of the related party agreements).

The General Meeting, ruling under the conditions required for ordinary meetings as to quorum and majority, having been informed of the Board of Directors' report and the Statutory auditors' special report on the related party agreements covered by articles L. 225-38 and L. 225-42-1 of the French Commercial Code, approves the service agreement concluded between the Company and Mr Lorenzo Bini Smaghi in 2014 as well as the Statutory auditors' special report.

Fifth resolution (Advisory opinion on remuneration due or awarded to the Chairman and Chief Executive Officer, Frédéric Oudéa, for the 2014 financial year).

The General Meeting, ruling under conditions required for ordinary meetings as to quorum and majority, having been informed of the Board of Directors' report, being consulted pursuant to the recommendation of paragraph 24.3 of the AFEP-MEDEF corporate governance Code revised in June 2013, issues a favourable opinion on remuneration components due or awarded to Frédéric Oudéa, Chairman and Chief Executive Officer, for the 2014 financial year as detailed in the 2015 registration document pages 115 and 116.

Sixth resolution (Advisory opinion on remuneration due or awarded to Deputy Chief Executive Officers for the 2014 financial year).

The General Meeting, ruling under conditions required for ordinary meetings as to quorum and majority, having been informed of the Board of Directors' report, being consulted pursuant to the recommendation of paragraph 24.3 of the AFEP-MEDEF corporate governance Code revised in June 2013, issues a favourable opinion on remuneration components due or awarded to Séverin Cabannes, Jean-François Sammarcelli and Bernardo

Sanchez Incera, Deputy Chief Executive Officers, for the 2014 financial year as detailed in the 2015 registration document pages 117 to 122.

Seventh resolution (Advisory opinion on remuneration paid in 2014 to regulated persons pursuant to article L. 511-71 of the French Monetary and Financial Code).

The General Meeting, ruling under conditions required for ordinary meetings as to quorum and majority, having been informed of the Board of Directors' report, being consulted pursuant to article L. 511-73 of the French Monetary and Financial Code, issues a favourable opinion on the EUR 444.9 million global package of remuneration of any kind paid during the 2014 financial year to persons mentioned in article L. 511-71 of the French Monetary and Financial Code.

Eighth resolution (Renewal of Mr Frédéric Oudéa as a Director).

The General Meeting, ruling under conditions required for ordinary meetings as to quorum and majority, having been informed of the Board of Directors' report, decides to renew Mr Frédéric Oudéa as a Director.

This mandate is granted for a period of 4 years and will expire following the General Meeting to be held in 2019 to approve the financial statements of the preceding fiscal year.

Ninth resolution (Renewal of Mrs Kyra Hazou as a Director).

The General Meeting, ruling under conditions required for ordinary meetings as to quorum and majority, having been informed of the Board of Directors' report, decides to renew Mrs Kyra Hazou as a Director.

This mandate is granted for a period of 4 years and will expire following the General Meeting to be held in 2019 to approve the financial statements of the preceding fiscal year.

Tenth resolution (Renewal of Mrs Ana Maria Llopis Rivas as a Director).

The General Meeting, ruling under conditions required for ordinary meetings as to quorum and majority, having been informed of the Board of Directors' report, decides to renew Mrs Ana Maria Llopis Rivas as a Director.

This mandate is granted for a period of 4 years and will expire following the General Meeting to be held in 2019 to approve the financial statements of the preceding fiscal year.

Eleventh resolution (Appointment of Mrs Barbara Dalibard as a Director).

The General Meeting, ruling under conditions required for ordinary meetings as to quorum and majority, having been informed of the Board of Directors' report, decides to appoint Mrs Barbara Dalibard as a Director.

This mandate is granted for a period of 4 years and will expire following the General Meeting to be held in 2019 to approve the financial statements of the preceding fiscal year.

Twelfth resolution (Appointment of Mr Gérard Mestrallet as a Director).

The General Meeting, ruling under conditions required for ordinary meetings as to quorum and majority, having been informed of the Board of Directors' report, decides to appoint Mr Gérard Mestrallet as a Director.

This mandate is granted for a period of 4 years and will expire following the General Meeting to be held in 2019 to approve the financial statements of the preceding fiscal year.

Thirteenth resolution (Authorisation granted to the Board of Directors to buy and sell the Company's ordinary shares up to a maximum of 5% of the share capital).

The General Meeting, ruling under conditions required for ordinary meetings as to quorum and majority, having been informed of the Board of Directors' report and in accordance with the provisions of articles L. 225-209 and following of the French Commercial Code, the General Regulation of the French Securities Regulator (*Autorité des Marchés Financiers*), the European Commission Regulation (EC) No. 2273/2003 of 22 December 2003 and the Banking Regulation Committee Regulation No. 90-02:

1. Authorises the Board of Directors to purchase the Company's own ordinary shares up to a limit of 5% of its share capital at the time of the purchase. The total number of shares held by the company following these purchases may not exceed 10% of the share capital.
2. Resolves that the Board of Directors may purchase shares at its own discretion for the following purposes:
 - 2.1. to cancel the purchased shares, in accordance with the authorisation of the General Meeting held on 20 May 2014, in its 19th resolution, only to offset the dilution resulting from the issue of new shares due to the implementation of stock option plans or free share plans or share capital increases in favour of employees;
 - 2.2. to grant, cover and honour any stock option plan, free share allocation plan, employees savings plan or any form of allocation to employees and Chief Executive Officers of the Company or affiliated companies under the conditions provided by applicable legal provisions;
 - 2.3. to provide shares upon the exercise of rights attached to securities with an equity component;
 - 2.4. to hold and subsequently use the shares in exchange or as payment for the Group's external acquisitions;
 - 2.5. to grant a mandate to an investment services provider for the purchase or sale of the Company's shares under a liquidity contract that meets the terms of the compliance charter recognised by the French Securities Regulator (*Autorité des Marchés Financiers*).
3. Resolves that the buying, selling or transfer of these shares may be carried out by any means and at any time, and on one or more occasions, except during the period of a public offering on the Company's securities, in accordance with the limits and methods set forth by the law and the regulations in force. If necessary, the shares may be bought, sold, or otherwise transferred over-the-counter, in blocks, in the form of options or derivatives.

4. Sets the maximum purchase price at EUR 75 per share. Based on the share capital as at 11 February 2015, a maximum theoretical total of 40,260,382 shares could be bought, for a maximum theoretical amount of EUR 3,019,528,650.
5. Resolves that this authorisation shall be valid for 18 months as from the date of this General Meeting, and shall cancel and supersede for the unexpired period and as from the date of its implementation by the Board of Directors, the authorisation given by the Ordinary Shareholders' Meeting of 20 May 2014 in its 11th resolution.
6. Grants to the Board of Directors, with an option to sub-delegate, all necessary powers to carry out the aforementioned transactions, complete any act and formalities, make the required adjustments following transactions that might be made on the share capital and, more generally, take all necessary measures for the implementation of this authorisation.

Fourteenth resolution (Delegation of authority).

The General Meeting, ruling under conditions required for ordinary meetings as to quorum and majority, grants full powers to holders of an original, a copy or an extract of the minutes of this General Meeting to carry out all formalities and make all publications related to the aforementioned resolutions.

1. Participation in the General Meeting

Any shareholder or unit holder of the FCPE “Société Générale Actionnariat” fund (hereafter the “FCPE”), regardless of how many shares or units he or she holds, has the right to attend the General Meeting.

1.1 Preliminary formalities to accomplish in order to take part in the General Meeting

In accordance with the provisions of article R. 225-85 of the French Commercial Code, the shareholders or unit holders must be able to justify their status with the registration in an account of the shares. This must be done either in their name or in the name of the intermediary registered as stipulated in article L. 228-1 of the French Commercial Code, two business days before the General Meeting, i.e. on 15 May 2015, at midnight, Paris local time (hereafter, “D-2”).

For the registered shareholders and FCPE unit holders, this registration in an account by D-2 in the registered shareholders accounts shall be sufficient to allow them to take part in the General Meeting.

For holders of bearer shares, it is the authorised intermediaries who hold the bearer accounts (hereafter, “the bearer accounts”), who shall confirm their client’s shareholder status directly to the centralising bank of the General Meeting either by sending the unique voting

form by post or by proxy or card admission (hereafter, “the unique form”) or by using the voting website.

1.2 How to participate in the General Meeting

Shareholders or FCPE unit holders have different ways to participate in the General Meeting.

They can:

- either attend the General Meeting in person,
- or not attend the General Meeting but i) provide a proxy to the Chairman of the General Meeting, to their spouse or partner by a civil solidarity pact, or to any other individual or legal entity of their choice, or ii) vote by post.

Shareholders who have already chosen to vote by post, or by proxy or have already requested an admission card, are no longer entitled to choose any other way to participate in the General Meeting but are entitled to sell all or part of their shares.

In order to facilitate their participation in the General Meeting, Societe Generale offers shareholders and FCPE unit holders the option to request an admission card to the General Meeting, to provide/revoke a proxy or to vote, via the secure “Votaccess” website.

The Votaccess website will be open from 9:00 a.m. on 17 April 2015 until 3:00 p.m. on 18 May 2015 (Paris time). In order to avoid any overloading, we advise shareholders and FCPE unit holders not to wait until the last minute to use this service.

Holders of bearer accounts who are not affiliated to Votaccess or submit website access to conditions of use, shall indicate how to proceed.

A. Shareholders or FCPE unit holders who wish to attend the General Meeting in person

Shareholders or FCPE unit holders wishing to attend the General Meeting in person must request an admission card.

Registered shareholders registered for at least one month before the date of the convening notice shall receive by post, or by e-mail if so requested, the notice of meeting to which shall be appended the unique form.

They may obtain their admission card, either by sending the duly completed and signed unique form by using the prepaid envelope enclosed with the convening notice received by post, or by using the website www.sharinbox.societegenerale.com with their usual credentials.

Holders of bearer shares shall either log in on the website of their authorised intermediary who holds their bearer account with their usual credentials in order to access the Votaccess website and then they will follow the instructions on the screen to print their admission card, or will ask their bearer account holder for a unique form. In this case, if they have not received their admission card by 15 May 2015, they shall have to ask their intermediary to issue a participation certificate which will allow them to justify their status as shareholder by D-2 in order to attend the General Meeting.

FCPE unit holders shall log in with their usual credentials on the www.esalia.com website on which they will be able to consult the documentation relating to the General Meeting and to print their admission card. If they do not have access to the internet, they can request the documentation by writing to Societe Generale (Service Assemblées, CS 30812, 44308 Nantes Cedex 3) no later than six days prior to the General Meeting, i.e. on 13 May 2015. The duly completed and signed unique form must be received at the aforementioned address at least two calendar days before the General Meeting, i.e. on 17 May 2015.

B. Shareholders or FCPE unit holders who cannot attend the General Meeting in person

Shareholders or FCPE unit holders unable to attend the General Meeting in person and wishing to take part in the General Meeting can participate remotely i) by providing a proxy, ii) by voting by post, or iii) by voting online.

i) Appointment - Revocation of a proxy

Shareholders or FCPE unit holders who chose to be represented by a proxy of their choice can appoint or revoke their proxy:

- by writing, either directly for **registered shareholders and FCPE unit holders**, or through the bearer account holder for the **holders of bearer shares**, to Societe Generale, Service des assemblées générales, CS 30812, 44308 Nantes Cedex 3, before 17 May 2015;
- or online, by logging in on the www.sharinbox.societegenerale.com website, for the **registered holders**, or on the www.esalia.com website for the **FCPE unit holders**, and for the **holders of bearer shares** on the Votaccess website following the process described in section iii) hereafter, before 18 May 2015, at 3:00 p.m.

ii) Voting by post with the unique form

Registered shareholders shall receive the unique form by post (unless requested by e-mail).

Holders of bearer shares shall ask for the unique form from their authorised intermediary. Once the holder of bearer shares has duly completed and signed such form, the authorised intermediary shall forward it together with a participation certificate to the centralising bank of the General Meeting.

FCPE unit holders shall vote online directly on the Votaccess website, via Esalia with their usual credentials. If they do not have access to the internet, they can ask for the unique form by writing to Societe Generale, Service des assemblées générales, CS 30812, 44308 Nantes Cedex 3.

Any request for a unique form must be received by Societe Generale at least six days before the General Meeting, i.e. on 13 May 2015.

In any case, the duly completed and signed unique form, together with a share registration certificate for the holders of bearer shares, must be received at the aforementioned address at least two calendar days before the date of the General Meeting, i.e. 17 May 2015.

iii) Voting online

The registered shareholders shall log in on the website www.sharinbox.societegenerale.com using their Sharinbox access code indicated on the unique form they received. The password enabling them to log in on the website was initially communicated to them by post at the time of their first contact with Societe Generale Securities Services. This password can be resent by clicking on “Get your codes” on the website homepage.

Then they must follow the instructions in their personal area by clicking on the name of the meeting under the section “Ongoing operations” on the homepage. They can then click on the “Vote” section in order to access the webpage on which they can vote.

Holders of bearer shares shall log in with their usual username and password on the internet portal of their authorised intermediary in order to access the Votaccess website and shall follow the procedure displayed on the screen.

FCPE unit holders shall log in with their usual credentials, on the website www.esalia.com. They will thus be able to access the voting website by following the procedure displayed on the screen.

Online voting will be open from 9:00 a.m. on 17 April 2015 until 3:00 p.m. on 18 May 2015 (Paris time). In order to avoid any overloading of the website, we advise shareholders and FCPE unit holders not to wait until the last minute to log on to the website.

2. Requests to add draft resolutions or items on the agenda of the General Meeting

Shareholders’ requests to add draft resolutions or items on the agenda of the General Meeting are governed by the provisions of articles L. 225-105, R. 225-71 and R. 225-73 of the French Commercial Code.

Requests must be sent by registered letter with acknowledgement of receipt to the registered head office of the Company (Societe Generale – Secrétariat general – Affaires administratives – SEGL/AGO – 29, Boulevard Haussmann – 75009 Paris) within twenty days following the publication of this notice.

Such requests must be accompanied by a share registration certificate justifying that the shareholders making the request hold or represent the percentage of the share capital required by article R. 225-71 mentioned above. Requests to include draft resolutions must also be accompanied by the text of the draft resolution and requests to include items in the agenda of the General Meeting must be supported by substantiated reasons.

The consideration by the General Meeting of the draft resolutions and items on the agenda sent by the shareholders in compliance with the legal and regulatory rules is subject to the communication by the authors of the request of a new certificate evidencing the registration of their shares under the same conditions by D-2.

Requests to include draft resolutions presented by the works council, in compliance with the provisions of the French Labour Code, must be sent within ten days following the publication of this notice.

3. Written questions

In accordance with the provisions of article R. 225-84 of the French Commercial Code, any shareholder who wishes to submit written questions should do so after this notice is published and no later than four business days before the General Meeting, i.e. 13 May 2015. Questions should be addressed to the Chairman of the Board of Directors and sent by registered letter with acknowledgement of receipt to the registered head office of the company.

In order to be considered, those questions must be accompanied by a share registration certificate.

4. Right of communication of shareholders

The documents that the Company must legally hold at the shareholders' disposal for the General Meeting will be made available at Societe Generale's administrative head office, 17 Cours Valmy – 92972 Paris La Défense, as from the publication of the notice convening the General Meeting.

The documents and information mentioned under article R. 225-73-1 of the French Commercial Code and to be submitted to the General Meeting will be made available to the shareholders on Societe Generale's website: www.societegenerale.com, at least 21 days before the General Meeting.

The results of voting and the quorum will be made available on the aforementioned website no later than two business days after the General Meeting, i.e. 21 May 2015.

5. Declaration of securities lending

Pursuant to article L. 225-126 of the French Commercial Code, any person, except persons mentioned in paragraph 3° of article L. 233-7 IV of the same code, who holds temporarily, alone or in concert, a number of shares representing more than 0.5% of the voting rights, shall send a declaration to the Company and to the French Securities Regulator (AMF) no later than the second business day before the General Meeting at midnight, Paris time, i.e. 15 May 2015. This declaration shall specify the number of shares acquired from a temporary sale transaction, the transferor's identity, the date and the expiry of the agreement concerning the transaction and, if applicable, the voting agreement. The Company publishes this information under the terms and conditions provided by the AMF's general regulation.

Shareholders who do not inform the Company and the AMF pursuant to article L. 225-126 I of the French Commercial Code may not exercise the voting rights attached to those shares for the shareholders' meeting in question and for any shareholders' meeting which may be held until the resale or return of the aforementioned shares. The resolutions approved by the shareholders' meeting in breach of article L. 225-126 II can be cancelled.

6. Internet broadcast of the Meeting

The Meeting will be broadcast live by webcast and recorded for later viewing at www.societegenerale.com.

The Board of Directors