

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION IN OR INTO OR TO ANY PERSON LOCATED OR RESIDENT IN ANY JURISDICTION WHERE IT IS UNLAWFUL TO RELEASE, PUBLISH OR DISTRIBUTE THIS DOCUMENT.

THIS NOTICE IS IMPORTANT AND REQUIRES THE IMMEDIATE ATTENTION OF NOTEHOLDERS. IF ANY NOTEHOLDER IS IN ANY DOUBT AS TO THE ACTION IT SHOULD TAKE OR IS UNSURE OF THE IMPACT OF THE IMPLEMENTATION OF ANY PROPOSAL, IT SHOULD SEEK ITS OWN FINANCIAL AND LEGAL ADVICE, INCLUDING AS TO ANY TAX CONSEQUENCES, IMMEDIATELY FROM ITS STOCKBROKER, BANK MANAGER, LAWYER, ACCOUNTANT OR OTHER INDEPENDENT FINANCIAL OR LEGAL ADVISER.

SOCIETE GENERALE

(incorporated in France as a French limited liability company (société anonyme))

(the “Issuer”)

NOTICE OF CONSENT SOLICITATION BY WAY OF WRITTEN CONSENT AND SEPARATE MEETINGS

to the holders of the following Notes:

Description of Notes	Rule 144A ISIN / Common Code / CUSIP	Reg S ISIN / Common Code / CUSIP	Aggregate Principal Amount Outstanding	Early Consent Fee
U.S.\$1,000,000,000 Subordinated 4.250% Notes due August 19, 2026 (the “ 2026 Notes ”)	US83368JKF65 / 148004358 / 83368J KF6	USF43628C650 / 148004374 / F43628 C65	U.S.\$1,000,000,000	U.S.\$2.50 per U.S.\$1,000 principal amount
U.S.\$500,000,000 Subordinated 5.625% Notes due November 24, 2045 (the “ 2045 Notes ”)	US83367TBT51 / 132450668 / 83367T BT5	USF8586CBU56 / 132450684 / F8586C BU5	U.S.\$500,000,000	U.S.\$2.50 per U.S.\$1,000 principal amount

(the 2026 Notes and 2045 Notes together, the “**Notes**,” and each, a “**Series**”), to solicit the consent of such holders to the modification of the applicable conditions of the Notes (such proposal in respect of a Series of Notes, the “**Proposal**”) for approval by the Noteholders of the relevant Notes (i) by written consent and (ii), to the extent required, by way of an extraordinary resolution in the form of the Schedule to this Notice (the extraordinary resolution in respect of a Series of Notes, an “**Extraordinary Resolution**”), as further described in the consent solicitation memorandum dated May 16, 2023 prepared by the Issuer (the “**Consent Solicitation Memorandum**”) (each such solicitation in respect of a Series of Notes, a “**Consent Solicitation**”). (each a “**Series**” and together the “**Notes**”)

IN ORDER TO BE ELIGIBLE TO RECEIVE THE EARLY CONSENT FEE, NOTEHOLDERS MUST VALIDLY PROVIDE VOTING INSTRUCTIONS CONTAINING THEIR WRITTEN CONSENT AND APPOINTMENT OF PROXY TO VOTE IN FAVOR OF THE RELEVANT PROPOSAL ON OR BEFORE 5:00 P.M. NEW YORK TIME ON MAY 25, 2023 (THE “EARLY VOTING DEADLINE”), AND NOT VALIDLY REVOKE SUCH INSTRUCTIONS (IN THE LIMITED CIRCUMSTANCES IN WHICH SUCH REVOCATION IS POSSIBLE). NOTEHOLDERS THAT DO NOT VALIDLY PROVIDE THEIR VOTING INSTRUCTIONS IN FAVOR OF THE RELEVANT PROPOSAL ON OR BEFORE THE EARLY VOTING DEADLINE WILL NOT BE ENTITLED TO ANY CONSENT FEE

THE CONSENT SOLICITATIONS WILL EXPIRE ON THE VOTING DEADLINE. CUSTODIANS WILL HAVE DEADLINES FOR RECEIVING INSTRUCTIONS PRIOR TO THE VOTING DEADLINE, AND NOTEHOLDERS SHOULD CONTACT THE INTERMEDIARY THROUGH WHICH THEY

HOLD THEIR NOTES AS SOON AS POSSIBLE TO ENSURE PROPER AND TIMELY DELIVERY OF INSTRUCTIONS.

There will be no inter-conditionality among the relevant Proposals in respect of the 2026 Notes and the 2045 Notes, and the Issuer reserves the right, in its sole and absolute discretion, to implement the Proposal in respect of one Series without regard to whether the Proposal in respect of the other Series is also adopted. Furthermore, in addition to the Consent Solicitation, the Issuer is concurrently soliciting consents from the holders of its AUD \$150,000,000 4.875% Subordinated Tier 2 Notes due 2026 (ISIN: XS1503159219) (the “**4.875% Notes due 2026**”), U.S.\$500,000,000 5.10% Subordinated Tier 2 Notes due 2036 (ISIN: XS1432505128) (the “**5.10% Notes due 2036**”), U.S.\$50,000,000 5.40% Fixed Rate Subordinated Tier 2 Notes due 2035 (ISIN: XS1265349909) (the “**5.40% Notes due 2035**”) and JPY¥10,000,000,000 2.50% Subordinated Tier 2 Notes due 2026 (ISIN: XS1530901658) (the “**2.50% Notes due 2026**”) to certain amendments similar to the Proposals, as set forth in a separate consent solicitation memorandum in respect of the 4.875% Notes due 2026 and the 5.10% Notes due 2036 and notices of written resolutions in respect of the 5.40% Notes due 2035 and the 2.50% Notes due 2026, in each case dated the date hereof. There is no inter-conditionality among this Consent Solicitation and the consent solicitations in relation to the 4.875% Notes due 2026, the 5.10% Notes due 2036, the 5.40% Notes due 2035 and the 2.50% Notes due 2026.

ACCORDINGLY, AND SUBJECT TO THE FOREGOING, NOTICE IS HEREBY GIVEN that separate meetings (each a “**Meeting**” and together the “**Meetings**”) of the holders of each Series of the Notes (the “**Noteholders**”) convened by the Issuer will be held on June 16, 2023 at the offices of White & Case LLP, 5 Old Broad Street, London EC2N 1DW, United Kingdom for the purpose of, considering and, if thought fit, passing the applicable resolutions set out below which will, in respect of each Series of Notes, be proposed as an Extraordinary Resolution in accordance with:

- (i) Condition 14 of the 2026 Notes and the provisions of the agency agreement in respect of the 2026 Notes, dated August 19, 2016 and made between the Issuer and U.S. Bank National Association as fiscal agent, registrar, custodian, transfer agent and paying agent for the relevant Noteholders as modified, supplemented and/or restated from time to time, and
- (ii) Condition 13 of the 2045 Notes and the provisions of the agency agreement in respect of the 2045 Notes, dated November 24, 2015 and made between the Issuer and U.S. Bank National Association as fiscal agent, registrar, custodian, transfer agent and paying agent for the relevant Noteholders as modified, supplemented and/or restated from time to time (each such agency agreement, an “**Agency Agreement**”);

provided that in the event the Issuer has received, prior to the Meeting in respect of a Series of Notes, written consents in favor of the relevant Proposal from Noteholders representing a majority consisting of more than 50% in aggregate principal amount of the then outstanding Notes of such Series, then (i) the relevant Proposal will be deemed to have been approved and (ii) the relevant Meeting will still be held but the relevant Extraordinary Resolution will not be considered or voted on at that Meeting.

The Meeting in respect of 2026 Notes will commence at 12:00 p.m. (London time) on June 16, 2023.

The Meeting in respect of 2045 Notes will commence at 12:30 p.m. (London time) on June 16, 2023 (or as soon as possible thereafter as the immediately preceding Meeting of holders of the 2026 Notes shall have been concluded or adjourned).

Unless the context requires otherwise, capitalized terms used but not defined in this Notice have the meanings given to them in the relevant Agency Agreement, the terms and conditions of the relevant Series of Notes (the “**Conditions**” or the “**Terms and Conditions**”) or the Consent Solicitation Memorandum.

INDICATIVE TIMETABLE

This is an indicative timetable and is subject to change, and dates and times may be extended or amended by the Issuer in accordance with the terms of the Consent Solicitations as described in the Consent Solicitation Memorandum. Accordingly, the actual timetable may differ significantly from the timetable below.

May 16, 2023 (at least 30 calendar days before the relevant Meeting)	<p><i>Announcement of Consent Solicitations</i></p> <p>Launch announcement published on the website of the Luxembourg Stock Exchange and delivered to DTC for communication to its Direct Participants.</p> <p>Notice of Meetings delivered to DTC for communication to its Direct Participants.</p> <p>Copies of this Consent Solicitation Memorandum, Notice of Meetings and the Launch announcement made available on the Consent Website.</p>
May 16, 2023	<p><i>Record Date</i></p> <p>Only Direct Participants that hold an interest in the Notes on this date will be entitled to submit a Form of Sub-Proxy directly to the Information and Tabulation Agent.</p>
5:00 p.m. New York time, May 25, 2023	<p><i>Early Voting Deadline</i></p> <p>Deadline for Noteholders to submit Voting Instructions in favor of the Proposal to be eligible to receive the Early Consent Fee.</p>
5:00 p.m., New York time, June 13, 2023	<p><i>Voting Deadline</i></p> <p>Deadline for receipt by the Information and Tabulation Agent of all valid Voting Instructions in order for Noteholders to be able to participate in the relevant Consent Solicitations.</p>
From 12:00 p.m., London time, June 16, 2023	<p><i>Meetings</i></p> <p>Relevant Meetings in respect of each Series of Notes to be held.</p>
From 12:00 p.m., London time, July 10, 2023 (if applicable)	<p><i>Adjourned Meetings</i></p> <p>If applicable, adjourned Meetings in respect of one or both series of Notes to be held.</p>
As soon as reasonably practicable after approval of the Proposals by written consents or otherwise after the relevant Meetings	<p><i>Announcement of the results</i></p> <p>Announcement of the results of the relevant Consent Solicitations.</p>
Approximately three Business Days after approval of the Proposals by written consents or otherwise after the relevant Meetings	<p><i>Amendment Date</i></p> <p>If the Proposal is validly approved by written consent or the Extraordinary Resolution is passed in respect of a Series of Notes, the Supplemental Agency Agreement in respect of such Series of Notes is expected to be executed in order to document the amendments to the Conditions.</p>
Approximately three Business Days after the Amendment Date	<p><i>Payment Date</i></p> <p>If the Proposal is validly approved by written consent or the Extraordinary Resolution is passed in respect of a Series of Notes and the relevant Amendment is implemented, the date on which the relevant Consent Fee shall be paid to the relevant Noteholders.</p>

--	--

BACKGROUND AND RATIONALE FOR THE PROPOSED AMENDMENTS

The Issuer has solicited written consents and convened the Meetings for the purpose of enabling the holders of the Notes to consider and resolve, if they think fit, to adopt the Proposal in relation to the relevant Notes.

Background to the proposed amendments to the Conditions

Article 55(1) of Directive 2014/59/EU, as amended (the “**BRRD**”), requires institutions to include “*a contractual term by which the creditor or party to the agreement or instrument creating the liability recognises that the liability may be subject to the write-down and conversion powers and agrees to be bound by any reduction of the principal or outstanding amount due, conversion or cancellation that is effected by the exercise of those powers by a resolution authority*” (a “**Contractual Recognition of Bail-in Clause**”) where (*inter alia*) such liability is governed by the law of a third country and is issued after the date on which the transposition of the BRRD into national law became applicable.

The Single Resolution Board (the “**SRB**”) — in its updated policy under the Banking Package for Minimum Requirement for Own Funds and Eligible Liabilities (“**MREL**”) published on May 20, 2020 and last updated on May 15, 2023 (the “**MREL Policy**”) — confirmed that the Article 55(1) requirement applies to Tier 2 instruments (“**Tier 2 Capital**”) governed by the law of a third country.

As a result of the UK’s withdrawal from the European Union and the end of the transitional period, English law has now become a third country law. On March 22, 2021, the SRB published a communication confirming that it will consider liabilities governed by English law without a Contractual Recognition of Bail-in Clause as eligible for MREL, if they were issued on or before November 15, 2018. However, this exemption is temporary and applies only until June 28, 2025. This has aligned the MREL treatment with the grandfathering provisions for regulatory capital purposes in Article 494b(2) of Regulation (EU) No 575/2013 (as amended, the “**CRR**”), with respect to compliance with Article 63(o) of the CRR (the “**CRR Criteria**” and, together with the “**MREL Policy**”, the “**Applicable Regulations**”).

Given that the 2026 Notes and the 2045 Notes were issued by the Issuer on August 19, 2016 and November 24, 2015, respectively, and that the terms and conditions of the Notes (the “**Conditions**”) are governed by English law (which, following the UK’s withdrawal from the European Union and the end of the transitional period, has now become a third country law), the Notes fall within the scope of the Applicable Regulations requiring the inclusion of a Contractual Recognition of Bail-in Clause.

Proposed Amendments and Rationale

Further to the SRB’s position as expressed in the updated MREL Policy and the communication of March 2021 described above, the Issuer is seeking the consent of the Noteholders of each Series to amend the relevant Conditions in order to introduce a Contractual Recognition of Bail-in Clause containing provisions that satisfy in full the requirements laid down in Article 44 (*Contents of the contractual term required by Article 55(1) of Directive 2014/59/EU*) of Commission Delegated Regulation (EU) 2016/1075 of March 23, 2016, as amended. Such proposed amendments will bring the Conditions of the 2026 Notes and the 2045 Notes in line with the Applicable Regulations.

Noteholders should note that Article 55(4) of the BRRD as transposed into French law specifies that the non-inclusion of the bail-in clause in the contractual provisions governing a relevant liability shall not prevent the resolution authority from exercising the write down and conversion powers in relation to that liability. Noteholders have already been advised that the Notes fall within the scope of bail-in under the BRRD and the implications thereof on the Notes, as explained in detail in (i) the risk factor headed “*Risk Factors—Risks Relating to the Notes—French law and European legislation regarding the resolution of financial institutions may require the write-down or conversion to equity of the Notes or other resolution measures if the Issuer is deemed to meet the conditions for resolution*” contained in the prospectus dated August 16, 2016 in relation to the 2026 Notes and (ii) the risk factor headed “*Risk Factors—Risks Relating to the Notes—French law and European legislation regarding the resolution of financial institutions may require the write-down or conversion of the Notes to equity if the Issuer is deemed to be at the point of non-viability*” contained in the prospectus dated November 18, 2015 in relation to the 2045 Notes.

The proposed amendments are set out as the additional Condition 19 (*Acknowledgement of Bail-In and Write-Down or Conversion Powers*), in relation to the 2026 Notes, and the additional Condition 18 (*Acknowledgement*

of Bail-In and Write-Down or Conversion Powers), in relation to the 2045 Notes, each in “Annex 2 – Amendments to the Terms and Conditions” of the Consent Solicitation Memorandum. Subject to approval of the Proposals by Noteholders of a given Series, the amendments to the relevant Conditions will be made, starting from the Amendment Date. A Supplemental Agency Agreement will also be entered into between the Issuer and the Fiscal Agent in order to document the amendments to the Conditions of each Series.

There will be no inter-conditionality among the relevant Proposals in respect of the 2026 Notes and the 2045 Notes; and the Issuer reserves the right, in its sole and absolute discretion, to implement the Proposal in respect of one Series without regard to whether the Proposal in respect of the other Series is also adopted.

The Issuer is undertaking the Consent Solicitation now in order to bring the Conditions of the Notes into compliance with the CRR Criteria for Tier 2 instruments and the MREL policy ahead of the end of the grandfathering period on June 28, 2025.

CONSENT SOLICITATION

The Issuer has invited holders of the Notes to consent to the modification of the Conditions and the related documents described above, on the terms of and subject to the conditions set out in the Consent Solicitation Memorandum.

Noteholders may obtain, from the date of this Notice, a copy of the Consent Solicitation Memorandum from the Information & Tabulation Agent, the contact details of which are set out below.

Pursuant to the Consent Solicitation, each Noteholder from whom valid Voting Instructions (as defined in the Consent Solicitation Memorandum) in favor of the relevant Proposal are received by the Information & Tabulation Agent at or before the Early Voting Deadline specified in the Consent Solicitation Memorandum will, subject to the conditions set out in the Consent Solicitation Memorandum, be eligible to receive payment of an amount equal to U.S.\$2.50 per U.S.\$1,000 principal amount of the Notes held that are the subject of such Voting Instructions (the “**Early Consent Fee**”), all as more fully described in the Consent Solicitation Memorandum.

The Consent Solicitation is intended exclusively for Noteholders that are not a “retail investor” (as defined below) and to which the Consent Solicitation can be lawfully addressed and who can lawfully participate in the Consent Solicitation.

For the purposes of this Notice, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, “**MI FID II**”), (ii) a customer within the meaning of Directive (EU) 2016/97 (the Insurance Distribution Directive), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II, (iii) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of United Kingdom domestic law by virtue of the European Union (Withdrawal) Act 2018 (“**EUWA**”), or (iv) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (the “**FSMA**”) and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of United Kingdom domestic law by virtue of the EUWA.

The Consent Solicitation is not addressed to any Sanctions Restricted Party (as defined in the Consent Solicitation Memorandum) nor to any Noteholder whose participation in the Consent Solicitation would violate the laws or regulations of its jurisdiction of residence or domicile or whose participation in Consent Solicitation is excluded under the Consent Solicitation Memorandum.

GENERAL

Copies of all announcements, notices and press releases with respect to this Consent Solicitation can be obtained on the Consent Website (as defined in the Consent Solicitation Memorandum) or from the Information and Tabulation Agent, the contact details for whom are on the last page of this Notice. The text of the Amendments to the Conditions can be found in Annex 2 of the Consent Solicitation Memorandum. Any revised version of the draft Amendments to the Conditions, marked to indicate amendments to the draft previously made available, will be made available as described above and will supersede the previous draft of the relevant document and Noteholders will be deemed to have notice of any such amendments.

The attention of Noteholders is particularly drawn to the procedures set out below for voting, quorum and other requirements for participating and voting at the Meeting (or at reconvened Meeting held following adjournment of the initial Meeting). Having regard to such requirements, Noteholders are strongly urged to take steps to be represented at the relevant Meeting, including by way of submitting Voting Instructions, as soon as possible.

Noteholders are advised, however, that in the event the Issuer has received, prior to the Meeting, written consents in favor of the Proposal from Noteholders representing a majority consisting of more than 50% in aggregate principal amount of the then outstanding Notes, then (i) the Proposal will be deemed to have been approved and (ii) the Meeting will still be held but the Extraordinary Resolution will not be considered or voted on at the Meeting.

Noteholders who have submitted and not revoked (in the limited circumstances in which revocation is permitted) valid Voting Instructions in respect of the Extraordinary Resolution by 5:00 p.m. (New York time) on June 13, 2023 (the “**Voting Deadline**”) - by which they will have given instructions for the Information & Tabulation Agent to attend the Meeting (or any adjourned and reconvened Meeting) on their behalf as their sub-proxy to vote, in favor of or against or abstain from voting, as specified in the Voting Instructions, the Extraordinary Resolution at the Meeting (or any adjourned such Meeting) - need take no further action to be represented at the Meeting (or any such adjourned Meeting).

Noteholders who have not submitted, or have submitted and subsequently revoked (in the limited circumstances in which such revocation is permitted) Voting Instructions in respect of the Extraordinary Resolution should take note of the provisions set out below detailing how such Noteholders can take steps to be represented at the Meeting (or any such adjourned and reconvened Meeting).

If the beneficial owner of the Notes is not a Direct Participant, such Noteholder must arrange for the Direct Participant through which it holds the relevant Notes to complete on its behalf the procedure required to vote at the Meeting.

The chair of the relevant Meeting (including any adjourned and reconvened meeting) will be appointed by the Issuer and is expected to be an employee or representative of White & Case LLP.

VOTING AND QUORUM

1. The provisions governing the convening and holding of the Meeting are set out in Condition 14 of the 2026 Notes and in Condition 13 of the 2045 Notes.
2. Noteholders wishing to participate in the Meeting must submit valid Voting Instructions in the form of the Form of Sub-Proxy (“**Form of Sub-Proxy**”) attached as Annex 3 to the Consent Solicitation Memorandum.
3. Only Direct Participants (as defined in the Consent Solicitation Memorandum) that hold an interest in the Notes at the Record Date (as defined in the Consent Solicitation Memorandum) will be entitled to submit a Form of Sub-Proxy directly to the Information and Tabulation Agent.
4. As set out in the Condition 14.2 of the 2026 Notes and in the Condition 13.2 of the 2045 Notes, the quorum required to consider the Proposal at the Meeting shall be Noteholders who hold a majority in principal amount of the then outstanding Notes.
5. In the absence of a quorum at the Meeting, the Meeting may be adjourned for a period of at least 20 days and not more than 45 days. At the reconvening of a Meeting adjourned for lack of quorum, there shall be no quorum requirement. Notice of the reconvening of any Meeting may be given only once, but must be given at least 10 days and not more than 15 days prior to the reconvened Meeting.
6. The majority required at each Meeting to pass the Extraordinary Resolution shall be more than 50% in principal amount of the Notes represented and voting at the Meeting.
7. If passed, the Extraordinary Resolution shall be binding on all current and future Noteholders whether present or not at the Meeting at which it is passed, whether or not voting and whether voting in favor of, or against, the Extraordinary Resolution.

8. The implementation of the Amendment to the Conditions will be conditional on either (i) the receipt by written consent of a majority consisting of more than 50% of Noteholders in aggregate principal amount of the then outstanding Notes prior to the Meeting or (ii) the passing of the Extraordinary Resolution at the relevant Meeting (including at an adjourned and reconvened Meeting) with the requisite quorum and voting majority.

CONTACT INFORMATION

Further information relating to the Proposals, the Extraordinary Resolution and the Consent Solicitation can be obtained from the Solicitation Agents.

Solicitation Agents

BofA Securities Europe SA

51 Rue La Boétie
75008 Paris
France

Attn: Liability Management Group

Telephone:

+33 1 877 01057 (Europe)
+1 (888) 292-0070 (U.S. Toll Free)
+1 (980) 387-3907 (U.S.)

Email:

DG.LM-EMEA@bofa.com

J.P. Morgan Securities LLC

383 Madison Avenue
New York, New York 10179
United States

U.S. Toll-Free: +1 (866) 834-4666

Collect: +1 (212) 834-4045

J.P. Morgan SE

Taunustor 1 (TaunusTurm)
60310 Frankfurt am Main
Germany

Telephone: +44 20 7134 2468

Email:

liability_management_EMEA@jpmorgan.com

SG Americas Securities, LLC

245 Park Avenue
New York, NY, 10167
United States of America
Attn: Christopher Fernando

Telephone: +1 212 278 4856

Email:

liability.management@sgcib.com

The details of the Fiscal Agent and the Information & Tabulation Agent are set out below.

THE INFORMATION AND TABULATION AGENT

D.F. King & Co., Inc.

48 Wall Street
New York, NY 10005
United States

Telephone:

Toll Free: +1 800 370-1749

Toll: +1 212 269-5550

Consent Website: <https://sites.dfkingltd.com/SGCIBUS>

Email: SGCIB@dfkingltd.com

FISCAL AGENT

U.S. Bank Trust Company, National Association

100 Wall Street, 16th Floor
New York, NY 10005
United States

This Notice is given by Société Générale on May 16, 2023

Schedule

EXTRAORDINARY RESOLUTION IN RESPECT OF THE 2026 NOTES

“THAT this Meeting of the holders (together, the “**Noteholders**”) of the outstanding U.S.\$1,000,000,000 Subordinated 4.250% Notes due August 19, 2026 (the “**Notes**”) of Société Générale (the “**Issuer**”) issued with the benefit of the English law agency agreement dated August 19, 2015, as amended, restated, modified and/or supplemented from time to time (the “**Agency Agreement**”) made between the Issuer and U.S Bank National Association, as fiscal agent, registrar, custodian, transfer agent and paying agent (the “**Fiscal Agent**”):

Resolves

1. to authorize representatives of the Solicitation Agents, the Information & Tabulation Agent, the Fiscal Agent and legal counsel to the Issuer and to the Solicitation Agents to attend and speak at the Meeting;
2. to consent to and approve the amendments to the terms and conditions of the Notes (the “**Conditions**”), so that the Conditions will be amended to introduce a contractual recognition of bail-in clause (the “**Amendments to the Conditions**”), in the form submitted to this Meeting and set out in Annex 2 of the Consent Solicitation Memorandum;
3. to authorize, sanction, direct, instruct, request and empower each of the Issuer, the Fiscal Agent and the other agents named in the Agency Agreement to execute a supplemental agency agreement (the “**Supplemental Agency Agreement**”) relating to the Notes, in order to update references in the Agency Agreement from the Conditions to such Conditions as amended by the Amendments to the Conditions, the draft of such Supplemental Agency Agreement being substantially in the form submitted to this Meeting, and to execute and do all such other deeds, instruments, acts and things as may be necessary, desirable or expedient in its sole opinion to carry out and to give effect to this Extraordinary Resolution and to implement the modifications referred to in this Extraordinary Resolution;
4. to discharge and exonerate the Fiscal Agent from all liability for which it may have become or may become responsible under the Agency Agreement or the Conditions or any document related thereto in respect of any act or omission in connection with the passing of this Extraordinary Resolution or its implementation, the modifications referred to in paragraphs 3 and 4 of this Extraordinary Resolution or the implementation of those modifications or the executing of any deeds, agreements, documents or instructions, the performance of any acts, matters or things to be done to carry out and give effect to the matters contemplated in the Amendments to the Conditions, the Supplemental Agency Agreement or this Extraordinary Resolution, even if it is found subsequently that there is a defect in the passing of this Extraordinary Resolution, provided that, if the Fiscal Agent fails to show the degree of care and diligence required of it as a fiscal agent, nothing in this Extraordinary Resolution shall relieve the Fiscal Agent from or against any liability which would otherwise attach to it in respect of any negligence, willful default or bad faith of which it may be guilty;
5. to irrevocably waive any claim that the Noteholders may have against the Fiscal Agent arising as a result of any loss or damage which the Noteholders may suffer or incur as a result of the Fiscal Agent acting upon this Extraordinary Resolution (including but not limited to circumstances where it is subsequently found that this Extraordinary Resolution is not valid or binding on the holders) and the Noteholders further confirm that they will not seek to hold the Fiscal Agent liable for any such loss or damage save in relation to its or their own negligence, willful default or bad faith, as applicable;
6. to sanction and assent to every abrogation, modification, compromise or arrangement in respect of the rights of the Noteholders appertaining to the Notes against the Issuer or against any of its property, whether or not such rights arise under the Conditions, involved in, resulting from or to be effected by the amendments referred to in paragraphs 3 and 4 of this Extraordinary Resolution and their implementation;
7. to approve the preparation, and entry into, of any documentation which the competent authorities may require to be prepared or submitted in connection with the amendments to the Conditions and related amendments described in paragraphs 3 and 4 of this Extraordinary Resolution;
8. to acknowledge that capitalized terms used in this Extraordinary Resolution and not otherwise defined herein have the same meanings as given to them in the Conditions and the Agency Agreement.”

EXTRAORDINARY RESOLUTION IN RESPECT OF THE 2045 NOTES

“THAT this Meeting of the holders (together, the “**Noteholders**”) of the outstanding U.S.\$500,000,000 Subordinated 5.625% Notes due November 24, 2045 (the “**Notes**”) of Société Générale (the “**Issuer**”) issued with the benefit of the English law agency agreement dated November 24, 2015, as amended, restated, modified and/or supplemented from time to time (the “**Agency Agreement**”) made between the Issuer and U.S Bank National Association, as fiscal agent, registrar, custodian, transfer agent and paying agent (the “**Fiscal Agent**”):

Resolves

1. to authorize representatives of the Solicitation Agents, the Information & Tabulation Agent, the Fiscal Agent and legal counsel to the Issuer and to the Solicitation Agents to attend and speak at the Meeting;
2. to consent to and approve the amendments to the terms and conditions of the Notes (the “**Conditions**”), so that the Conditions will be amended to introduce a contractual recognition of bail-in clause (the “**Amendments to the Conditions**”), in the form submitted to this Meeting and set out in Annex 2 of the Consent Solicitation Memorandum;
3. to authorize, sanction, direct, instruct, request and empower each of the Issuer, the Fiscal Agent and the other agents named in the Agency Agreement to execute a supplemental agency agreement (the “**Supplemental Agency Agreement**”) relating to the Notes, in order to update references in the Agency Agreement from the Conditions to such Conditions as amended by the Amendments to the Conditions, the draft of such Supplemental Agency Agreement being substantially in the form submitted to this Meeting, and to execute and do all such other deeds, instruments, acts and things as may be necessary, desirable or expedient in its sole opinion to carry out and to give effect to this Extraordinary Resolution and to implement the modifications referred to in this Extraordinary Resolution;
4. to discharge and exonerate the Fiscal Agent from all liability for which it may have become or may become responsible under the Agency Agreement or the Conditions or any document related thereto in respect of any act or omission in connection with the passing of this Extraordinary Resolution or its implementation, the modifications referred to in paragraphs 3 and 4 of this Extraordinary Resolution or the implementation of those modifications or the executing of any deeds, agreements, documents or instructions, the performance of any acts, matters or things to be done to carry out and give effect to the matters contemplated in the Amendments to the Conditions, the Supplemental Agency Agreement or this Extraordinary Resolution, even if it is found subsequently that there is a defect in the passing of this Extraordinary Resolution, provided that, if the Fiscal Agent fails to show the degree of care and diligence required of it as a fiscal agent, nothing in this Extraordinary Resolution shall relieve the Fiscal Agent from or against any liability which would otherwise attach to it in respect of any negligence, willful default or bad faith of which it may be guilty;
5. to irrevocably waive any claim that the Noteholders may have against the Fiscal Agent arising as a result of any loss or damage which the Noteholders may suffer or incur as a result of the Fiscal Agent acting upon this Extraordinary Resolution (including but not limited to circumstances where it is subsequently found that this Extraordinary Resolution is not valid or binding on the holders) and the Noteholders further confirm that they will not seek to hold the Fiscal Agent liable for any such loss or damage save in relation to its or their own negligence, willful default or bad faith, as applicable;
6. to sanction and assent to every abrogation, modification, compromise or arrangement in respect of the rights of the Noteholders appertaining to the Notes against the Issuer or against any of its property, whether or not such rights arise under the Conditions, involved in, resulting from or to be effected by the amendments referred to in paragraphs 3 and 4 of this Extraordinary Resolution and their implementation;
7. to approve the preparation, and entry into, of any documentation which the competent authorities may require to be prepared or submitted in connection with the amendments to the Conditions and related amendments described in paragraphs 3 and 4 of this Extraordinary Resolution;
8. to acknowledge that capitalized terms used in this Extraordinary Resolution and not otherwise defined herein have the same meanings as given to them in the Conditions and the Agency Agreement.”