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## **Société Générale**

Board of directors of May 23, 2023

**Statutory auditors' supplementary report on the issue of ordinary shares or securities reserved for members of a Société Générale group company or group savings plan**

**DELOITTE & ASSOCIÉS**

6, place de la Pyramide

92908 Paris-La Défense cedex  
S.A.S. au capital de € 2.188.160  
572 028 041 R.C.S. Nanterre

Statutory Auditor

Member of the Regional Company of Versailles and the Center

**ERNST & YOUNG et Autres**

Tour First

TSA 14444

92037 Paris-La Défense cedex  
S.A.S. à capital variable  
438 476 913 R.C.S. Nanterre

Statutory Auditor

Member of the Regional Company of Versailles and the Center

## Société Générale

Board of Directors of May 23, 2023

### Statutory auditors' supplementary report on the issue of ordinary shares or securities reserved for members of a company savings plan

#### To the Shareholders,

In our capacity as statutory auditors of your Company and in compliance with article R. 225-116 of the French Commercial Code (*Code de commerce*) and further to our special report dated March 22, 2022, we hereby report on the issue of shares with cancellation of preferential subscription rights reserved for members of a company savings plan of your company as well as companies linked to it under the conditions of Articles L. 225-180 of the French Commercial Code (*Code de Commerce*) and L. 3344-1 and L. 3344-2 of the Labor Code (*Code du Travail*), authorized by your shareholders on the combined general meeting of May 17, 2022.

This transaction had been submitted for your approval pursuant to the provisions of Articles L. 225-129-6 of the Commercial Code (*Code de commerce*) and L. 3332-18 and seq. of the Labor Code (*Code du Travail*).

The shareholders had delegated to your Board of Directors the authority to decide on such an operation within a period of twenty-six months and a maximum amount of €15,696,000. Exercising this authorization, your Board of Directors decided on February 7, 2023:

- to proceed with an increase in capital of €15,696,000 by issuing 12,556,800 ordinary shares with a value of €1.25 per share, to be subscribed in cash with cancellation of the preferential right, subscription reserved for eligible current employees and retired former employees of entities participating in the Société Générale Company Savings Plan, the Société Générale Group Savings Plan, and the Société Générale International Group Savings Plan;
- that the shares subscribed will be issued with dividend rights as of 1 January 2023 and shall be fully paid up at the time of subscription;
- to sub-delegate the power to set the subscription period and price to the Chief Executive Officer.

It is the responsibility of the Board of Directors to prepare an additional report dated May 23, 2023, in accordance with articles R. 225-115, R. 225-116 and R.22-10-31 of the French Commercial Code (*Code de commerce*). Our role is to report on the fairness of the financial information taken from the accounts, on the proposed cancellation of preferential subscription rights and on other information relating to the share issue provided in the report.

We have performed those procedures which we considered necessary to comply with the professional guidance issued by the French national auditing body (*Compagnie Nationale des Commissaires aux Comptes*) for this type of engagement. These procedures consisted in verifying:

- the fairness of the financial information taken from the annual and consolidated accounts approved by the Board of Directors. We performed an audit of these accounts in accordance with professional standards applicable in France,
- the compliance with the terms of the operation as authorized by the shareholders,
- the information provided in the Board of Director's supplementary report on the choice of constituent elements used to determine the issue price and on its final amount.

We have no matters to report as to:

- the fairness of the financial information taken from the accounts and included in the Board of Directors' supplementary report, it being noted that the annual and consolidated accounts have not yet been approved by the shareholders' meeting,
- the compliance with the terms of the operation as authorized by the shareholders on May 17, 2022, and the information provided to them,
- the choice of constituent elements used to determine the issue price and its final amount,
- the presentation of the effect of the issuance on the financial position of the share and capital security holders as expressed in relation to shareholders' equity and on the market value of the share,
- the proposed cancellation of the preferential subscription rights, upon which you have voted.

Paris-La Défense, May 23, 2023

The Statutory Auditors

DELOITTE & ASSOCIES

ERNST & YOUNG et Autres

Jean-Marc Mickeler

Maud Monin

Micha Missakian

Vincent Roty