

## **COMBINED GENERAL MEETING AND BOARD OF DIRECTORS DATED 23 MAY 2023 APPOINTMENT OF SLAWOMIR KRUPA, CHIEF EXECUTIVE OFFICER**

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### **Press release**

Paris, 23 May 2023

### **Combined General Meeting**

The General Meeting of shareholders of Societe Generale was held on 23 May 2023 at Maison de la Mutualité - 24 rue Saint-Victor - 75005 Paris and was chaired by Mr. Lorenzo Bini Smaghi.

Quorum was established at 53.45% (vs 54.83% in 2022):

- 681 shareholders participated by attending the General Meeting in person at the place where it was held on 23 May 2023;
- 914 shareholders were represented at the General Meeting on the day it was held by a person other than the Chairman;
- 11605 shareholders voted online;
- 2 754 shareholders voted by post;
- 9 839 shareholders, including 7 244 online, representing 1.01% of the share capital, gave proxy to the Chairman;
- A total of 25 793 shareholders were, in accordance with the regulations, present or represented and thus participated in the vote.

The agenda item, with no vote, was an opportunity to present and discuss with shareholders the Group's energy transition plan and social and environmental responsibility.

In addition, 13 shareholders sent written questions prior to the General Meeting. The answers were made public before the General Meeting on the institutional website.

All the resolutions put forward by the Board of Directors were adopted, in particular:

- The 2022 annual company accounts and annual consolidated accounts;
- The dividend per share was set at EUR 1.70. It shall be traded ex-dividend on 30 May 2023 and paid from 1<sup>st</sup> June 2023;
- The appointment of four directors for 4 years: Mr. Slawomir Krupa, Mrs. Béatrice Cossa-Dumurgier, Mrs. Ulrika Ekman and Mr. Benoît de Ruffray;
- The compensation policy for the Chairman, Chief Executive Officer, the Deputy Chief Executive Officers and the Directors;

- The components composing the total compensation and the benefits of any kind paid or awarded for the 2022 financial year to the Chairman and the Chief Executive Officer and the Deputy Chief Executive Officers;
- A favorable opinion was issued on the remuneration paid in 2022 to regulated persons;
- The authorisation granted to the Board of Directors to purchase ordinary shares of the Company was renewed for 18 months up to 10% of the share capital;
- The authorisation for capital increases, enabling the issue of shares in favour of employees within the framework of a company or group saving plan, was renewed for 26 months;
- The amendments to the By-laws relating to the four-year term limit for Directors elected by employees and the capping at 74 of the Chairman's age limit.

*The detailed voting result is available this day on the Company's website in the item "Annual General Meeting".*

## **Board of Directors**

Following the four appointments of directors decided by the General Meeting of 23 May 2023, the Board of Directors has the following composition:

- Mr. Lorenzo Bini Smaghi, Chairman;
- Mr. Slawomir Krupa, Director;
- Mr. William Connelly, Director ;
- Mr. Jérôme Contamine, Director;
- Mrs. Béatrice Cossa-Dumurgier, Director ;
- Mrs. Diane Côté, Director;
- Mrs. Ulrika Ekman, Director;
- Mrs. France Houssaye, Director elected by employees;
- Mrs. Annette Messemer, Director ;
- Mr. Henri Poupart-Lafarge, Director;
- Mr Johan Praud, Director elected by employees;
- Mrs. Lubomira Rochet, Director;
- Mr. Benoît de Ruffray, Director ;
- Mrs. Alexandra Schaapveld, Director;
- Mr. Sébastien Wetter, Director representing employees shareholders.
- Mr. Jean-Bernard Lévy, Non-voting Director ("censeur").

At the end of the General Meeting of 23 May 2023, on the proposal of the Nomination and Corporate Governance Committee, the Board of Directors unanimously appointed Mr. Slawomir Krupa as Chief Executive Officer. The functions of Chairman and Chief Executive Officer will continue to be separated in accordance with Article L. 511-58 of the French Monetary and Financial Code.

Lorenzo Bini Smaghi, Chairman of the Board of Directors, said: *"The Board of Directors expresses its warm gratitude to Frédéric Oudéa and to the General Management whose term of office has come to an end. It commends Frédéric Oudéa's actions during his 15 years of General Management, during which he demonstrated the Bank's ability to withstand crises and adapt its business model before launching or expanding major strategic initiatives such as the merger of Societe Generale and Crédit du Nord retail banking networks in France, the development of Boursorama, the acquisition of LeasePlan by ALD, the joint venture with Alliance Bernstein or the exit from Russia.*

*The entire Board also joins me in warmly congratulating Slawomir Krupa on his appointment as Chief Executive Officer. It will be up to him, with the new General Management, to pursue these initiatives and further transform the Group for the greater benefit of its shareholders, customers and all its teams respecting its corporate purpose (raison d'être) 'Building together, with our clients, a better and sustainable future through responsible and innovative financial solutions'."*

After consulting the Nomination and Corporate Governance Committee, the Board of Directors unanimously approved the proposal made by the Chief Executive Officer, in compliance with the regulations in force, to appoint Philippe Aymerich and Pierre Palmieri as Deputy Chief Executive Officers as of 23 May 2023, as announced in the press release dated 9 March 2023 ([Hyperlink](#)). The Chief Executive Officer and the Deputy Chief Executive Officers are effective managers (“dirigeants effectifs”) within the meaning of banking regulations (Article L.511-13 of the French Monetary and Financial Code).

The Board of Directors has adopted the terms and conditions of employment of the new Chief Executive Officer and Deputy Chief Executive Officers.

The Board of Directors is now made up of 50% women and more than 90% (11/12) independent directors if we exclude from the calculations the three directors representing the employees in accordance with paragraph 1 of Article L. 225-23 of the Commercial Code, paragraph 2 of Article L. 225-27 of the Commercial Code and the AFEP-MEDEF code.

The Board of Directors held after the General Meeting has decided that, as of 23 May 2023, the Board committees will be composed as follows:

- **Audit and Internal Control Committee:** Mrs. Alexandra Schaapveld (chairwoman), Mr. Jérôme Contamine, Mrs. Diane Côté, Mrs. Ulrika Ekman and Mr. Sébastien Wetter;
- **Risk Committee:** Mr. William Connelly (chairman), Mrs. Béatrice Cossa Dumurgier as from 2024 and guest during the period, Mrs. Diane Côté, Mrs. Ulrika Ekman, Mrs. Annette Messemer and Mrs. Alexandra Schaapveld ;
- **Compensation Committee:** Mr. Jérôme Contamine (chairman), Mr. Benoit de Ruffray, Mrs. France Houssaye and Mrs. Annette Messemer;
- **Nomination and Corporate Governance Committee:** Mr. Henri Poupart-Lafarge (chairman), Mr. William Connelly, Mr. Benoit de Ruffray and Mrs. Lubomira Rochet.

## Biographies

**Mr Slawomir KRUPA**, born on 18 June 1974, of French and Polish nationalities, is graduated from the Institut d'Études Politiques de Paris. he has acquired a 27 years experience in banking, particularly international banking. He joined the Societe Generale group in 1996 as part of the General Inspection Department. As from 2007, he moved to Corporate and Investment Banking, where he took on a range of responsibilities. In 2007, he was Head of Strategy and Development, then Head of Central and Eastern Europe, Middle East and Africa (CEEMEA) in 2009 and Deputy Head of Financing in 2012. He was appointed CEO of SG Americas in January 2016. In January 2021, he joined the Group's General Management team as Deputy Chief Executive Officer in charge of Global Banking and Investor Solutions. He holds a directorship at Societe Generale FORGE, a French unlisted subsidiary of the Group. Professional address : Tours Société Générale, 17, cours Valmy, CS 50318, 92972 La Défense cedex

**Ms. Béatrice COSSA-DUMURGIER**, born on 14 November 1973, of French nationality, is graduated from École Polytechnique (1997), Corps des Ponts et Chaussées (2000), and holds a Master of Science from Massachusetts Institute of Technology (Boston, 2000). She began her career at McKinsey in France and the US, before joining the French Ministry of Finance in 2000, first in the Treasury Department and later in the Agence des participations de l'État (French State Investment Agency). She joined BNP Paribas Group in 2004 and held various strategic, operational and executive positions within G100 until 2019, the last being Chief Executive Officer of the online brokerage subsidiary and member of Domestic Markets' Executive Committee. In 2019, she joined BlaBlaCar as Chief Operating Officer, CEO of BlaBlaBus and as a member of the Executive Committee. She has been Deputy General Manager (employee not corporate officer) of Believe since September 2022. She is also an independent director of Peugeot Invest, SPAC Transition and Casino Guichard-Perrachon. Mrs. Béatrice Cossa-Dumurgier has declared to the Board that these last two terms of office will end, at the latest, at the General Meetings approving the 2023 financial statements. Professional address : 24 rue Toulouse Lautrec - 75017 Paris.

**Ms. Ulrika EKMAN**, born on 6 October 1962, of American and Swedish nationality, holds a J.D. from the New York University School of Law, an M.A. in History from New York University and a B.S. in Foreign Service from Georgetown University. She was a partner in the US and international law firm Davis Polk LLP, where she represented clients in complex domestic and cross-border transactions across a wide range of sectors, including mergers, acquisitions, spin-offs, disposals and reorganisations (1990-2004). Ulrika Ekman was a member of the Management Committee of Greenhill & Co., a leading independent investment bank that provides financial advisory services for mergers, acquisitions, restructurings, financing and fundraising to companies, institutions and governments from its multiple offices across five continents (2004-2012). She is currently an independent member of the Board of Directors of Greenhill & Co., where she chairs the Nomination and Governance Committee and sits on the Compensation Committee. Professional address : Tours Société Générale, 17, cours Valmy, CS 50318, 92972 La Défense cedex

**Mr Benoît de RUFFRAY**, born on 4 June 1966, of French nationality, is graduated from École Polytechnique and École Nationale des Ponts et Chaussées, and holds a Master's degree from Imperial College in London. He began his career in 1990 upon joining the Bouygues group. After leading major international projects, he became Head of Latin America in 2001. From 2003 to 2007, he was Chief Executive Officer of Dragages Hong Kong, and later, in 2008, Deputy CEO of Bouygues Bâtiment International. He became CEO of Soletanche Freyssinet group (Vinci group) in 2015. Benoît de Ruffray was appointed Chairman and Chief Executive Officer of Eiffage on 18 January 2016. He has been a Director of Getlink since 27 Avril 2023. Professional address: 3-7 place de l'Europe, 78140.

**M. Philippe AYMERICH**, born on 12 August 1965, of French nationality, is graduated from France's École des Hautes Études Commerciales (HEC). He joined Societe Generale in 1987, first in the Inspection Division where he performed audit and advisory work in a range of areas until 1994, at which time he was appointed Chief Inspector. In 1997, he moved to Societe Generale Corporate & Investment Banking where he was appointed Deputy Managing Director of SG Spain, in Madrid. From 1999 until 2004, he served in New York, first as Deputy Chief Operating Officer and later, from 2000, as Chief Operating Officer for SG Americas' Corporate & Investment Banking arm. In 2004, he was appointed Head of the Automotive, Chemicals & General Industries Group in the Corporate & Institutions Division. In December 2006, he was appointed Deputy Chief Risk Officer for Societe Generale Group. Philippe Aymerich was appointed Chief Executive Officer of Crédit du Nord in January 2012. He has been Deputy Chief Executive Officer of Societe Generale since May 2018. He has also been director and Chairman of the board of directors of Boursorama and Franfinance, French unlisted companies of the Group. Professional address: Tours Société Générale, 17, cours Valmy, CS 50318, 92972 La Défense cedex

**M. Pierre PALMIERI**, born on 11 November 1962, of French nationality, is graduated from the École Supérieure de Commerce in Tours. He began his career at Societe Generale Corporate and Investment Banking in 1987 within the Export Finance department where he became, in 1989, Head of the finance engineering team. He joined the Agence Internationale's team in 1994, where he created the Commodity Finance global business line. He was appointed Global Head of Structured Commodity Finance in 2001. In 2006, he created and co-headed the Natural Resources and Energy global business line. He was appointed Deputy Head of Global Finance in 2008, became Head of Global Finance in 2012 before widening his scope of responsibilities to the whole Global Banking and Advisory activities in 2019. He holds a directorship of Societe Generale Marocaine de Banques, unlisted company of the Group. Mr. Pierre Palmieri is proposed for the position of Director of ALD at the General Meeting of this company scheduled on 24 May 2023. Professional address: Tours Société Générale, 17, cours Valmy, CS 50318, 92972 La Défense cedex

## Declarations

As all other Directors, the new Directors, as well as the Chief Executive Officer and the Deputy Chief Executive Officers have made the regulatory declarations on the absence of conflicts of interest and the absence of convictions mentioned on page 158 of the Universal Registration Document filed by Societe Generale on 13 March 2023 with the French market authority (AMF) under number D.23-0089.

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Societe Generale is one of the leading European financial services groups. Based on a diversified and integrated banking model, the Group combines financial strength and proven expertise in innovation with a strategy of sustainable growth. Committed to the positive transformations of the world's societies and economies, Societe Generale and its teams seek to build, day after day, together with its clients, a better and sustainable future through responsible and innovative financial solutions.

Active in the real economy for over 150 years, with a solid position in Europe and connected to the rest of the world, Societe Generale has over 117,000 members of staff in 66 countries and supports on a daily basis 25 million individual clients, businesses and institutional investors around the world by offering a wide range of advisory services and tailored financial solutions. The Group is built on three complementary core businesses:

- **French Retail Banking** with the SG bank, resulting from the merger of the two Societe Generale and Crédit du Nord networks, and Boursorama. Each offers a full range of financial services with omnichannel products at the cutting edge of digital innovation;
- **International Retail Banking, Insurance and Financial Services**, with networks in Africa, Central and Eastern Europe and specialised businesses that are leaders in their markets;
- **Global Banking and Investor Solutions**, which offers recognised expertise, key international locations and integrated solutions.

Societe Generale is included in the principal socially responsible investment indices: DJSI (Europe), FTSE4Good (Global and Europe), Bloomberg Gender-Equality Index, Refinitiv Diversity and Inclusion Index, Euronext Vigeo (Europe and Eurozone), STOXX Global ESG Leaders indexes, and the MSCI Low Carbon Leaders Index (World and Europe).

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