Legal information

** This Meeting is convened on April 23, 2001.*
In the event of lack of quorum on that day,
it will be held on May 4, 2001.

Reports and resolutions submitted to the General Meeting

REPORT OF THE BOARD OF DIRECTORS ON THE RESOLUTIONS

We have called this Joint Shareholders' Meeting today to submit fifteen resolutions for your approval. The purpose of each resolution is detailed and commented upon below.

Resolutions to be considered by the meeting as an Ordinary Meeting

Approval of the financial statements for 2000 and special agreements

• The *first* and *second resolutions* concern the approval of the Parent Company's financial statements for 2000 and the appropriation of income. Remarks on the accounts, which are drawn up in euros, appear in the Management Report for this period.

The dividend is set at EUR 2.1 with a tax credit of EUR 1.05 in France. For some legal entities, the tax credit is now equal to 25% or 15% of the dividend paid, rather than 50%, depending on the date of use.

The share will be traded ex-dividend on May 11, 2001 and the dividend will be payable in cash as of that date.

The *third resolution* relates to agreements covered by article L.225-38 of the French Commercial Code (Code de commerce) which are covered in the special report of the Statutory Auditors.

This resolution seeks your approval for the new agreement, described in this report, signed with Sophia in 2000 for the contribution of the Group's real estate activities to the company. The report also covers the application of previously approved special agreements.

Authorization to issue bonds and similar securities

The *fourth resolution* relates to the issue of bonds and similar securities, which may include subordinated, redeemable or undated securities.

As last year, it fixed the maximum amount of the authorization at EUR 15 billion or its equivalent in other currencies or currency units.

This amount will enable the Company to:

• meet its normal funding requirements or meet specific investor requirements, up to EUR 10 billion, whether these funding requirements relate to subordinated, unsubordinated or structured issues. This amount is also intended to enable the Group to increase its issuance in order to meet customer demand.

• with the rest of this amount, that is to say EUR 5 billion, to secure the means to actively manage the Company's borrowings by making public exchange offers on previously issued debt securities, without these operations resulting in an increase in the Company's total borrowings.

The use of all or part of this authorization will depend on the effective requirements of the Company.

Authorization to repurchase Société Générale shares

The *fifth resolution* concerns the renewal of the authorization for the repurchase by the Company of its own shares granted to the Board of Directors by the Shareholders' Meeting of April 18, 2000.

As the previous authorization, this authorization limits the maximum purchase to 10% of the Company's total capital stock, and is valid for a period of eighteen months.

This resolution is submitted for approval for the same reasons as those given in 2000.

Share purchases may be made for the cancellation of shares, in order to improve return on equity and earnings per share. For this reason, the Meeting is reminded that last year's Shareholders' Meeting in 2000 approved the authorization to reduce capital in such cases for a period of three years.

Share purchases may also be made to enable the implementation of an incentive scheme to motivate employees to achieve the Group's targets, or for operations reserved for employees, as well as in the event of acquisitions or for the active management of the Company's equity. Shares may also be purchased with a view to regulating the parent company's share price.

Share purchases and the sale and transfer of shares thus acquired may be concluded by any means, with the maximum purchase price set at EUR 110 and the minimum sales price fixed at EUR 37.

This resolution was the subject of an information notice duly registered with the French securities and exchange commission, (Commission des Opérations de Bourse), which was made available to shareholders within the regulatory deadline.

As required by law, shareholders are informed that during 2000, under the previous authorization for the sale and purchase of Société Générale shares, 10,853,493 shares were purchased at an average price of EUR 55.02 and 697,952 shares sold at an average price of EUR 48.83.

Total trading costs including taxes were EUR 796,631. At December 31, 2000, the Company held 20,166,209 of its own shares, 4.86% of total capital stock.

Of the shares purchased, 10,853,493 were bought under the share cancellation program, as well as under share exchanges and other acquisitions.

Under the share buyback program authorized by the General Meetings of June 4, 1999 and April 18, 2000, 20,166,209 shares were purchased. Of these shares, 5,759,200 were bought for the stock purchase option plans granted in 1999 and 2000.

Including shares purchased since December 31, 2000, Société Générale held 20,275,878 shares at February 20, 2001. The number of new shares the Company is authorized to purchase under the fifth resolution is calculated on this basis.

Appointment of directors

The *sixth* to *ninth resolutions* concern the renewal of directors' mandates or appointment of directors for a three-year term. The three-year term is proposed under the amendments to the by-laws and transitional provisions adopted in 2000 in order to ensure the regular renewal of the Board.

Resolutions to be considered by the meeting as an Extraordinary Meeting

Increase in the limit of the authorization to issue securities with an equity component

The *tenth resolution* concerns the increase from EUR 2.3 billion to EUR 4 billion of the authorization granted to the Board last year to issue securities with equity component.

This increase will have no impact on the overall global limit of EUR 600 million fixed by the same authorizations to increase capital stock (eleventh and twelfth resolutions adopted by the Shareholders' Meeting of April 18, 2000), which shall remain unchanged.

It will, however, give the Company the possibility of raising funds, if required, in line with its borrowing capacity and market standards.

Limited authorization to increase capital stock in case of a public tender or exchange offer for the Company's shares

Until 1999, as permitted by law, shareholders regularly authorized the Board to utilize the powers granted to it to increase the Company's capital by all legal means, in compliance with current regulations, when a public tender or exchange offer for the shares of the Company is under way.

Following a recommendation of the second report of the Committee on Corporate Governance in 1999, the Board suggested that the scope of this authorization be limited, in order to put a stop to criticism that it may be used for purely defensive purposes.

Considering that the absence of such an authorization may compromise the Company's capacity to seize investment opportunities, the Shareholders' Meeting of April 18, 2000 limited its use to acquisitions.

This year, the Board recommends further limiting the scope of this authorization: capital increases in case of a public tender or exchange offer may only be carried out to enable, where applicable, the completion of acquisitions presented to the Board prior to the launch of the offer. No such capital increases may be reserved for specific persons.

This is the purpose of the *eleventh resolution*, which may therefore in no event be used as a defense against a public offer.

Harmonization of and amendments to the by-laws

The *twelfth resolution* concerns amendments to harmonize various articles of the by-laws given the recent codification of the laws governing the Company.

The *thirteenth resolution*, notably taking into account provisions relating to the convening and participation of company meetings as provided for in the draft law on new economic rules (currently being voted on) recommends:

- an amendment to Article 10 of the by-laws to unify the methods for convening Board meetings, which may be convened at any time by a request submitted to the Chairman by a third of Board members;

- amendments to Article 14, aimed at:

– applying the new conditions and methods for participating in Shareholders' Meetings, as stipulated in the law on new economic regulations;

– facilitating the participation in Shareholders' Meetings by reducing the deadline for registering shares in an account or blocking shares from five days to two days before the Meeting, taking into account requests made by some investors in this respect.

Approval of a partial contribution of assets by Sogénal

Under the *fourteenth resolution*, shareholders are requested to approve a partial contribution of assets by Société Générale Alsacienne de Banque (Sogénal) and the corresponding capital increase.

I – Context and principal reasons for the transaction

Sogénal is 100%-owned by the holding company Généfinance, which itself is fully-owned by Société Générale. Sogénal has two activities:

- it is a commercial bank in France in three departments in eastern France (Bas-Rhin, Haut-Rhin, Moselle), in which Société Générale is not present.

- it is also a holding company with a certain number of holdings, principally Société Générale Bank and Trust (SGBT), a credit institution specialized in private banking in continental Europe (essentially Luxembourg, Switzerland and Monaco).

The planned contribution of assets, purely within the Group, consists in integrating Sogénal's commercial banking activities in France within Société Générale, for the following reasons:

1. In commercial terms, the transaction will favor the harmonization and the faster distribution of Société Générale's products and marketing campaigns to Sogénal customers. It will also enable Société Générale to extend its brand and presence to the whole of France.

2. In terms of organization, the transaction will rationalize the structures of the network in Eastern France, with the creation of a ninth regional office.

3. In IT terms, the transaction will enable Société Générale's information system to be implemented within the activities contributed to the Group and to meet new requirements not subject to further investments (full introduction of the euro, multi-channel banking, etc.).

II – Legal and fiscal scope – financial terms

The solution is a partial contribution of assets by Sogénal's independent business comprising its commercial banking activities in France – essentially customer activity, interbank payments, the whole investment portfolio and almost all the long-term investment portfolio, as well as some tangible and intangible assets.

The transaction is subject to the demerger law, as defined by articles L236-16 and following of the French Commercial Code, and the transaction will enable all elements of the activity to be transferred.

The contribution of assets and the corresponding capital increase will be legally completed following the approval by the shareholders of both companies, that is to say at the end of this Meeting, as the shareholders of Sogénal have already given their approval. From an accounting, financial and fiscal point of view, the transaction will be retroactive to January 1, 2001.

The transaction was carried out under the common law regime for income tax purposes within the Société Générale Group tax consolidation scope, and the contribution will have a neutral impact within this scope.

The financial details of the transaction are as follows:

- On the basis of Sogénal financial statements at December 31, 2000, the net asset value relating to the contribution amounted to EUR 115.4 million.

- The asset valuation was calculated by discounting future cash flows and by net asset value. This approach was approved by the Merger Auditors and produces a market value of EUR 183,396,154.80 for all the assets. The goodwill resulting from this valuation amounts to EUR 70,055,847.03.

- The value of the whole contribution amounts to 1.6x the restated net asset value of the assets contributed. Against normalized net income, this produces a ratio of 12x.

III – Main impact of the transaction on Société Générale

Approval of the transaction will result in a capital increase by Société Générale, in payment of Sogénal's contribution.

On the basis of an average share price, weighted by daily trading volume, between December 1, 2000 and January 31, 2001 of EUR 68.3 per share, the contribution will be paid with 2,685,156 Société Générale shares with nominal value EUR 1.25, valued at EUR 183,396,154.80.

The total amount of the capital increase is therefore EUR 3,356,445 by the issue of 2,685,156 shares, which will bear interest from January 1, 2001. The additional paid-in capital, representing the difference between the total value of the contribution and the amount of the capital increase, stands at EUR 180,039,709.80.

The shares issued will be fully allocated to Sogénal, creating a treasury stock, amounting to 0.63% of the Société Générale current treasury stock.

As Sogénal is indirectly fully controlled by Société Générale, and the entity is fully consolidated, the transaction will have no impact on the Group consolidated financial statements.

After the transaction is completed, Sogénal will lose its status as a credit institution, and will simply act as a holding company within the Group.

Delegation of authority

As in the past, the *fifteenth resolution* delegates general authority for formalities.

SPECIAL REPORT OF THE STATUTORY AUDITORS ON CERTAIN RELATED PARTY TRANSACTIONS

(free translation of the French original)

For the year ended December 31, 2000

To the Shareholders of Société Générale,

In our capacity as Statutory auditors of your Company, we are required to report on certain contractual agreements with certain related parties.

In accordance with Article L. 225-40 of French Commercial Code (Code de Commerce), we have been advised of certain contractual agreements which were authorized by your Board of Directors.

We are not required to ascertain whether any other contractual agreements exist but to inform you, on the basis of the information provided to us, of the terms and conditions of agreements indicated to us. It is not our role to comment as to whether they are beneficial or appropriate. It is your responsibility, under the terms of Article 92 of the March 23, 1967 Decree, to evaluate the benefits resulting from these agreements prior to their approval.

We conducted our work in accordance with professional standards. These standards require that we perform the necessary procedures to verify that the information provided to us is consistent with the documentation from which it has been extracted.

Agreement with Société Foncière Sophia and AGF

(Persons concerned: Mr Jeancourt Galignani is a director of your Company, and Chairman and Chief Executive Officer of AGF; Mr Cannac is a director of your Company and director of AGF)

On August 2, 2000, the Board of Directors of your Company approved an agreement concerning a partnership with Société Foncière Sophia which covered the following points:

– The transfer to Société Foncière Sophia, by way of contribution, of all shares in the real estate subsidiaries of Société Générale. In return for this contribution, Société Générale received 16.87% of the share capital of Société Foncière Sophia.

– The partial disposal of the property development business of Société Générale, to be carried out in the early 2001, via the sale of 30% of the share capital of Sogéprom to Sophia and 10% to AGF, for an amount corresponding to the net assets as at December 31, 2000. This disposal will be subject to an additional payment set according to the net earnings for the years ended 2001 and 2002.

– The disposal of all shares in Gesnov, the property and rental management company of Société Générale, in the early 2001.

In accordance with the March 23, 1967 Decree, we have been advised that the following agreements, approved in prior years, remained effective in the year ended December 31, 2000.

Agreement with Société Foncière Lyonnaise

On December 8, 1997, your Company signed with Société Foncière Lyonnaise, a subsidiary of Commercial Union Assurance Company plc, an agreement concerning the sale of the “Edouard VII” real estate complex. The terms of the guarantee of the operation included a rental guarantee granted to the purchaser by Société Foncière Capucines Caumartin.
No payment was made by your company in relation to this guarantee during the 2000 financial year.

With Sogébail

• Agreements with Sogébail – Guarantee commitments.

An amendment signed on November 20, 2000 replacing the amendment signed on September 29, 1995, clarifies the agreement of March 14, 1975, by which your Company is committed to guarantee the obligations undertaken by Sogébail’s customers under leasing contracts for which your Company acted as intermediary.

Under the terms of this amendment, in the event of a default during the term of a leasing contract, your Company commits itself to pay Sogébail in the amount of the rents initially agreed in the contract. The terms of this amendment apply from January 1, 2000.

In those cases where a problem building is subsequently rented out at a lower price than that foreseen in the initial leasing contract, your Company is also committed to pay the difference to Sogébail.

The amount claimed from your Company during the 2000 financial year pursuant to this agreement totaled EUR 20 million, of which EUR 7 million corresponded to claims related to a shortfall in rental revenues.
The total amount paid by your Company in 2000 as a result of claims under this guarantee was EUR 23 million.

Amounts remaining due to Sogébail, including amounts owed for previous years, were EUR 6 million at the end of 2000.

• Agreements with Sogébail – Financing of leasing operations.

Pursuant to agreements signed with Sogébail on July 4, 1969, July 9, 1974 and December 30, 1974, your Company is committed to provide Sogébail with the funds necessary to finance leasing operations referred or approved by Société Générale.

As at December 31, 2000, the total funds granted to Sogébail represented EUR 1,688 million in the form of loans and term accounts.

We conducted our work in accordance with professional standards. These standards require that we perform the necessary procedures to verify that the information provided to us is consistent with the documentation from which it has been extracted.

Neuilly-sur-Seine and Paris, February 28, 2001

The Statutory Auditors

BARBIER FRINAULT & AUTRES
ARTHUR ANDERSEN

Philippe Peuch-Lestrade

Isabelle Santenac

ERNST & YOUNG AUDIT

Christian Mouillon

Resolutions to be considered by the meeting as an ordinary meeting

First resolution

Approval of the financial statements

The General Meeting, under the conditions required for Ordinary Meetings as to quorum and majority, having been informed of the Board of Directors' and Statutory Auditors' reports, approves the balance sheet at December 31, 2000 and the income statement for the year then ended, drawn up in euros, on the basis of 1 euro for 6.55957 French francs.

The General Meeting approves net income after taxes of EUR 2,266,366,775.80 for the 2000 financial year.

Second resolution

Appropriation of income and dividend payment

The General Meeting, under the conditions required for Ordinary meetings as to quorum and majority, decides that of net income after taxes for the period, amounting to EUR 2,266,366,775.80, EUR 740,741.75 will be appropriated to the legal reserve.

For fiscal purposes, this allocation is appropriated to the special reserve for long-term capital gains.

Following these appropriations, the net balance stands at EUR 2,265,626,034.05. To this amount are added the 1999 unappropriated retained earnings of EUR 662,174,555.10. The new balance, EUR 2,927,800,589.15 constitutes income available for distribution, to be used as follows:

- appropriation of EUR 453,884,764.48 to the special reserve for long-term capital gains,

- allocation to common shares of total dividends of EUR 888,821,677.80 representing a net dividend per share with nominal value EUR 1.25 of EUR 2.1 plus a tax credit of EUR 1.05 for physical persons and legal entities under the parent companies regime, or, for other shareholders plus a tax credit of EUR 0.525 or EUR 0.315, depending on the date of use.

Following these appropriations:

- reserves are increased from EUR 8,144,743,953.61 at year-end 1999, to EUR 8,819,217,454.63, including additional paid-in capital on the capital increases carried out in 2000 in the amount of EUR 219,847,994.87,

- unappropriated retained earnings will stand at EUR 1,585,094,146.87, compared with EUR 638,085,453.31 at year-end 1999.

Unappropriated retained earnings may be increased by the dividends on any Société Générale shares held by the Company as treasury stock at the time dividends are paid.

Shares will be traded ex-dividend on May 11, 2001 and dividends will be payable in cash as of that date.

The General Meeting notes, in accordance with the law, that the dividend paid on each share for the three preceding fiscal years was as follows:

(in French francs with equivalent in euros)	1997*		1998*		1999**	
	Net dividend	Tax credit***	Net dividend	Tax credit***	Net dividend	Tax credit***
Per share	21.00	10.50	24.60	12.30		
in euros	3.20	1.60	3.75	1.88	6.20	3.10

* nominal value FRF 30.
** nominal value EUR 5 (before four-for-one stock split decided in 2000).
*** tax credit of 50%.

In accordance with articles 209 quater 1 and 223 D of the French tax code, the General Meeting decides to appropriate an additional EUR 35,000,000 to the special reserve for long-term capital gains by transfer from other reserves.

Third resolution

Operations and agreements covered by article L 225-38 of the French Commercial Code

The General Meeting, under the conditions required for Ordinary Meetings as to quorum and majority, having been informed of the special report of the Statutory Auditors on the implementation in 2000 of agreement covered by article L.225-38 of the French Commercial Code and operations that had previously been agreed upon and approved by the General Meeting, and approves the new agreement and the transactions described in the said report.

Fourth resolution

Authorization to issue bonds and other similar securities (in particular subordinated securities, redeemable securities or undated securities)

The General Meeting, under the conditions required for Ordinary Meetings as to quorum and majority, authorizes the Board of Directors to proceed, in accordance with its own decisions, on one or more occasions, with the creation and issue, in France or abroad, up to a maximum nominal amount of EUR 15 billion, or its equivalent, bonds and other similar securities (such as subordinated, redeemable or undated securities) denominated either in euros, or in foreign currencies or in any other monetary units established by reference to several currencies, with or without a mortgage collateral or other type of guarantee, within the proportions, terms and periods, issue and amortization rates and conditions the Board may deem appropriate.

The General Meeting grants to the Board of Directors all the powers necessary to proceed with this or these issues, as well as to determine the characteristics of the securities issued, which may include a variable rate of interest and a fixed or variable redemption premium above the nominal value, any such premium being in addition to the maximum nominal amount fixed above.

In compliance with the law, this authorization is valid for a five-year period as of the date of this decision.

This authorization will replace, as of the date of the next meeting of the Board of Directors deciding to use it or to delegate, in compliance with the law, the powers granted to the Board by this resolution, the authorization granted by the Joint General Meeting of April 18, 2000 under the fourth resolution.

Fifth resolution

Authorization to purchase and sell Société Générale shares

The General Meeting, under the conditions required for Ordinary Meetings as to quorum and majority, having been informed of the report of the Board of Directors authorizes the Board of Directors to purchase Société Générale shares, in accordance with article L.225-209 of the French Commercial Code.

The purchase and sale of these shares may be carried out using any means, including options, and at any time.

The maximum purchase price is set at EUR 110 and the minimum selling price is fixed at EUR 37.

The portion of capital thus purchased may at no time exceed 10% of the Company's issued capital stock and the number of shares held by the Company may at no time exceed 10% of the capital stock.

On the basis of capital stock at February 20, 2001, a maximum number of 22,048,863 shares - less shares held by the Company at that date - could be thus purchased, for a total amount of around EUR 1.51 billion.

This authorization is intended to allow the following operations:

- canceling shares in order to increase ROE and earnings per share;
- offering shares as part of an employee incentive scheme with respect to Group targets;
- offering employees the possibility to purchase shares, either directly or through a Company mutual fund, under the conditions stipulated by the law, in particular articles L.443-1 and following of French Labor Code;
- granting stock options to employees or senior executive officers of the Company or the Group;
- using the shares with a view to acquiring new companies through an exchange or any other means, where this may improve the conditions of such an operation;
- holding the shares and where appropriate, selling or otherwise transferring them with a view to actively managing shareholders' equity with respect to of its funding requirements;
- regulating the Company share price.

Shares purchased may be held, sold or transferred using any means, or canceled in accordance with the authorization granted under the eighteenth resolution of the Joint Shareholders' Meeting of April 18, 2000.

This authorization is valid for an eighteen month period.

Full powers are granted to the Board of Directors to apply this authorization, with the option of delegating all the necessary powers to the Chairman or a CEO or any member of General Management, to:

- carry out transactions,

- adjust the purchase or sale price of the shares as well as the number stipulated above in line with the impact of these operations on the share value and the number of outstanding shares, should the nominal share value be modified, should capital stock be increased through incorporation of reserves or allocation of bonus shares, should there be a stock spilt or reverse split, or should reserves or other assets be distributed or any other operation carried out on capital stock.

Sixth resolution

Renewal of the Director's mandate of Mr Calvet.

The General Meeting, under the conditions required for Ordinary Meetings as to quorum and majority, renews the Director's mandate of Mr Jacques Calvet.

This mandate is granted for a period of three years and will end following the General Meeting to be held in 2004 to approve the financial statements for the preceding fiscal year.

Seventh resolution

Renewal of the Director's mandate of Mr Jeancourt Galignani.

The General Meeting, under the conditions required for Ordinary Meetings as to quorum and majority, renews the Director's mandate of Mr Antoine Jeancourt Galignani.

This mandate is granted for a period of three years and will end following the General Meeting to be held in 2004 to approve the financial statements for the preceding fiscal year.

Eighth resolution

Appointment of a Director, Mr Baird.

The General Meeting, under the conditions required for Ordinary Meetings as to quorum and majority, appoints Mr Euan Baird as a Director, to replace Mr Guy Dejouany.

This mandate is granted for a period of three years and will end following the General Meeting to be held in 2004 to approve the financial statements for the preceding fiscal year.

Ninth resolution

Appointment of a Director, Mr Citerne.

The General Meeting, under the conditions required for Ordinary Meetings as to quorum and majority, appoints Mr Philippe Citerne as a Director, to replace Mr Jean-Paul Delacour.

This mandate is granted for a period of three years and will end following the General Meeting to be held in 2004 to approve the financial statements for the preceding fiscal year.

Resolutions to be considered by the meeting as an extraordinary meeting

Tenth resolution

Increase in the limit to the authorization granted to the Board of Directors to issue securities with an equity component.

The General Meeting, under the conditions required for Extraordinary Meetings as to quorum and majority, having been informed of the Board of Directors' report, increases the limit to the amount of securities with an equity component that can be issued by the Board of Directors under the eleventh and twelfth resolutions adopted by the General Meeting of April 18, 2000, from EUR 2.3 billion to EUR 4 billion.

The total amount of capital increases authorized by these resolutions remains unchanged at EUR 600 million, and no amendments shall be made to the conditions of the authorizations, which remain valid until the end of the twenty-six month period set by the aforementioned General Meeting.

Eleventh resolution

Authorization to increase capital stock in case of a public tender or exchange offer for the Company's shares. Limit to authorization granted to the Board.

The General Meeting, under the conditions required for Extraordinary Meetings as to quorum and majority, decides that, in the event of a public share exchange offer for the Company's shares, the Board of Directors may only use the authorizations granted to it by the General Meeting to increase capital stock if the capital increase, which may be carried out by all legal means and in accordance with the legal provisions in force, is designed to enable the completion of acquisitions presented to the Board of Directors prior to the filing of the tender or exchange offer and if the said capital increase is not reserved for specific persons.

This decision will remain in force until the next Meeting called to approve the financial statements for the preceding fiscal year.

Twelfth resolution

Harmonizing the Company by-laws with new French legal codes.

The General Meeting, under the conditions required for Extraordinary Meetings as to quorum and majority, taking note of the codification of the laws governing credit institutions and commercial companies, decides to make the following changes to articles 1, 3, 7 and 14 of the by-laws:

- in the first paragraph of Article 1, the words "under law number 84--46 of January 24, 1984 relating to the activity and control of credit institutions" are removed;

- the last paragraph of the first article now reads as follows: "under the legislative and regulatory provisions relating to credit institutions, notably the articles of the Monetary and Financial Code that apply to them, the Company is subject to the commercial laws, in particular articles 210-1 and following of the French Commercial Code, as well as by the current by-laws.";

- in the third paragraph of Article 3, the words "by law number 96-597 of July 2, 1996 on the modernization of financial activities"; are replaced by "by articles L.321-1 and 321-2 of the Monetary and Financial Code";

- in the second paragraph of Article 7-I-2, the words "the law number 66-537 of July 24, 1966 as amended by order 86-1135 of October 21, 1986" are replaced by "Articles L.225-27 to L. 225-34 of the French Commercial Code";

- in the last paragraph of Article 7-II, the words "law number 66-537 of July 24, 1966, as amended by order 86-1135 of October 21, 1986" are replaced by "Articles L.225-27 to L.225-34 of the French Commercial Code";

- in the second paragraph of Article 14, the words "law number 66-537 of July 24, 1966, and the Act enforcing the law" are replaced by "legal provisions in force";

- in the eleventh paragraph of article 14, the words "356-1 and following of the law on commercial companies of July 24, 1966" are replaced by "L.233-66 and following of the French Commercial Code".

Thirteenth resolution

Amendments to the by-laws: new rules for calling and participating in Board Meetings and Shareholders Meetings.

The General Meeting, under the conditions required for Extraordinary Meetings as to quorum and majority, decides to amend:

- article 10 of the by-laws, replacing the second and third paragraphs of this article by the following:

"It will meet when at least one third of Board members submit a request for a meeting with a specific agenda to the Chairman.";

- article 14 of the by-laws, with the following adjustments:

– in the fifth paragraph, the words "appointing a proxy" are replaced by "by a representative";

– at the end of the seventh paragraph, the full-stop is replaced by a comma;

– at the end of the seventh paragraph, a new sentence is added, as follows: "and, where applicable, to provide the Company with proof of their identity, in line with the legal provisions in force.";

– in the eighth paragraph, the words "five days at least" are replaced by "two days at least, or a shorter period if mentioned in the meeting notice,";

– a new paragraph is inserted after the eighth paragraph, as follows: "shareholders may participate in General Meetings by video-conference or any other means of telecommunication authorized by the law, subject to the conditions set by the law and when stipulated in the meeting notice.".

Fourteenth resolution

Approval of the agreement with Sogénal for a partial contribution of assets and corresponding decisions.

The General Meeting, under the conditions required for Extraordinary Meetings as to quorum and majority, having been informed of:

– the draft agreement for a partial contribution of assets and its annexes, submitted to the demerger legal provisions, signed on March 2, 2001 between Société Générale and Société Générale Alsacienne de Banque – Sogénal – under which Sogénal will contribute to Société Générale all assets and liabilities relating to its banking activities in France, excluding those relating to its activity as a holding company, which it retains. The contribution will be retroactive to January 1, 2001,

– the Board of Directors' report,

– the report of the Merger and Demerger Auditors appointed by the Chairman of the first company chamber of the regional court of Strasbourg on October 23, 2000,

- notes that the Extraordinary General Meeting of Shareholders of Sogénal approved the aforementioned contribution of assets on April 20, 2001;

- approves all elements of the agreement, and consequently, the partial contribution of assets by Sogénal to Société générale provided for in this agreement, as well as the net asset value of EUR 183,396,154.80;

- approves the remuneration of the contribution by the allocation of 2,685,156 new Société Générale shares of nominal value EUR 1.25 to Sogénal to be created by a capital increase;

- notes that all the conditions of the agreement have been met and that the contribution is therefore final, and will be carried out today, with a retroactive effect to January 1, 2001;

- notes the corresponding increase in Société Générale's capital of a nominal amount of EUR 3,356,445, by the creation of 2,685,156 new fully paid-up shares each with nominal value EUR 1.25, bearing interest from January 1, 2001, and which are considered as other shares comprising the common stock.

It therefore decides that the first paragraph of Article 4 of the by-laws will now read as follows: "the capital stock amounts to EUR 532,416,967.50, divided into 425,933,574 fully paid-in shares each of nominal value EUR 1.25";

- decides that the difference between the net asset value of the contribution EUR 183,396,154.80 and the nominal value of the shares issued EUR 3,356,445, in the amount of EUR 180,039,709.80, will be booked as "additional paid-in capital", with rights granted to existing and new shareholders;

- decides to charge an amount of EUR 335,644 against this additional paid-in capital, to increase the legal reserve to a tenth of the new capital stock;

- authorizes the Board of Directors to charge fees, rights, taxes and expenses relating to this contribution of assets against the additional paid-in capital, where applicable.

Fifteenth resolution

Delegation of authority.

Full authority is delegated to a bearer of a copy or excerpt from the Minutes of this Meeting, to carry out all filings and publications related to the aforementioned resolutions.

Capital increase reserved for employees

SUPPLEMENTARY REPORT OF THE BOARD OF DIRECTORS

(Article 155-2 of the decree of March 23, 1967)

I - Decision to carry out a capital increase reserved for employees

The Board of Directors, under the authorization granted to it by the Extraordinary General Meeting of May 13, 1997 for a maximum nominal amount of FRF 400 million, decided on February 21, 2001 to carry out, in accordance with article L.443.5 of the French Labor Code, a further capital increase reserved for those Société Générale employees and former employees who are members of the Company Savings Plan and for those employees and former employees of Sogénal, Crédit du Nord and Crédit du Nord's subsidiaries, who are members of the Group Savings Plan. This increase is to be carried out through mutual funds created under these plans.

Three such increases have already been carried out under the current authorization, the first in 1998, in the amount of FRF 55.7 million, or 1,855,360 shares, the second in 1999, in the amount of FRF 55.7 million or 1,697,190 shares, and the third in 2000 in the amount of FRF 44.2 million, or 5,389,594 shares with nominal value EUR 1.25.

II - Amount of the increase

The Board has set the total amount of the increase at EUR 15 million, bearing in mind the special regulations applicable to capital increases reserved for employees, which require that they be only made for the amount subscribed.

The final amount of the capital increase will be known only when all the subscriptions have been counted. The period for collecting subscription forms from employees will run from March 7 to March 30, 2001 for employees and former employees of Société Générale and Sogénal, from March 28 to April 10, 2001 for employees and former employees of Crédit du Nord and its subsidiaries.

The Board has decided that this increase will be carried out in three tranches:

➜ One reserved for employees and former employees of Société Générale, in the nominal amount of EUR 13.5 million, corresponding to the issue of 10,800,000 shares of EUR 1.25 nominal value each.

➜ One reserved for employees and former employees of Sogénal, in the nominal amount of EUR 0.6 million, corresponding to the issue of 480,000 shares of EUR 1.25 nominal value each.

➜ One reserved for employees and former employees of Crédit du Nord and its subsidiaties, in the nominal amount of EUR 0.9 million, corresponding to the issue of 720,000 shares of EUR 1.25 nominal value each.

III - Issue price

Within the limits set by article L.443.5 of the French Labor Code and by the decision of the Extraordinary General Meeting of May 13, 1997, the issue price for the shares has been fixed as follows:

- for individual subscriptions below or equal to FRF 125,000, the issue price is set at EUR 55.17, 20% below the average opening stockmarket price of the Société Générale share on the twenty trading days preceding February 21, 2001;

- for subscriptions in excess of FRF 125,000, the issue price is set at EUR 68.96, the average opening stockmarket price of the Société Générale share on the twenty trading days preceding February 21, 2001.

IV - Effect of the capital increase

1. Theoretical effect on net assets per share

Based on the financial statements at December 31, 2000, after appropriation of net income for the year, net assets per Société Générale share are currently EUR 27.28.

If this issue were subscribed for its maximum nominal amount of EUR 15 million (or 12,000,000 new shares), at the discounted price of EUR 55.17 per share, a total of EUR 662.0 million would be raised and net assets per share would thus increase to EUR 28.09.

2. Theoretical effect on the market price

This effect depends on the evolution of the share price in relation to its current level, and on the success of the issue.

If the maximum limit were reached and if the market price remained unchanged from the average opening price on the twenty trading days preceding February 21, 2001 of EUR 68.96 and if all new shares were issued at the discounted price of EUR 55.17 per share, market capitalization would be increased to EUR 29.849 billion for a total number of shares increased to 435,248,418. The theoretical effect of the increase would therefore be a fall of 0.55 %, with the theoretical market price of the share being equal to 99.45 % of its level before the issue.

It should be noted that the above measure of the potential dilutive effect of the issue is theoretical, and will be altered by the profitability of the funds received.

SUPPLEMENTARY REPORT OF THE STATUTORY AUDITORS ON THE CAPITAL INCREASE RESERVED FOR EMPLOYEES

(free translation of the French original)

To the Shareholders of Société Générale,

In our capacity as Statutory Auditors, and under article 155-2 of the decree of March 23, 1967, we present below our report, as a complement to our special report of March 13, 1997, on the issue of shares for employees, authorized by the Extraordinary Meeting of Shareholders of May 13, 1997.

This Meeting granted the Board of Directors the authority to define and fix the terms and conditions of the said share issue.

Under the aforementioned authorization, the Board of Directors decided on February 21, 2001 to carry out a capital increase for the maximum authorized amount of EUR 15 million, through the issue of shares to be subscribed in cash, in three tranches, with one reserved for Société Générale's employees, the second for Sogénal's employees and the third for Crédit du Nord's and Crédit du Nord's subsidiairies who are members of the Group Savings Plan.

We have verified that the conditions of these operations and the information provided were in accordance with the authorization granted by the Extraordinary Meeting of May 13, 1997 and with the information submitted to the Meeting. We have no observations to make on this matter.

We have checked the information presented in the supplementary report of the Board of Directors on the calculations used for determining the issue price and the final amount of the capital increase. We have also verified the figures presented, applying the procedures which we considered necessary in accordance with the standards of the profession.

We certify the sincerity of the information taken from the Company's financial statements and published in the supplementary report of the Board of Directors.

We have no observations to make on the explanations given for the request to cancel the preferential subscriptions rights, on the calculations used to determine the issue price or on the final amount of the capital increase.

Moreover, we have no comments to make on the impact of the issue on existing shareholders as regards net assets per share, nor on the market price of the share.

Neuilly-sur-Seine and Paris-La-Défense, February 28, 2001

The Statutory Auditors

The Statutory Auditors

BARBIER FRINAULT & AUTRES
ARTHUR ANDERSEN

Philippe Peuch-Lestrade

Isabelle Santenac

ERNST & YOUNG AUDIT

Christian Mouillon

Additional information

GENERAL DESCRIPTION OF THE COMPANY

Corporate name
Société Générale

Head office
29, boulevard Haussmann, 75009 Paris, France

Legal form
Société Générale is a French limited liability company (Société Anonyme), registered in France and having the status of a bank.

Governing law
Subject to the legal and regulatory provisions relating to credit institutions, notably the applicable articles of the Monetary and Financial Code, the Company is governed by commercial legislation, in particular articles 210-1 and following of the French Commercial Code (Code de Commerce).

Date of formation and duration
Société Générale was incorporated by deed approved by the decree of May 4, 1864. The company will expire on December 31, 2047, unless it is wound up or its duration extended.

Corporate purpose (article 3 of the by-laws)
The purpose of Société Générale is, under the conditions determined by the laws and regulations applicable to credit institutions, to carry out with individuals and corporate entities, in France and abroad:

- all banking transactions,
- all banking-related transactions, including in particular investment-related services or allied services as listed in articles L 321-1 and 321-2 of the Monetary and Financial Code,

–all acquisitions of interests in other companies.

Société Générale may also engage on a regular basis in all transactions other than those listed above, including in particular insurance brokerage, under the conditions set by the French Banking and Financial Regulations Committee (Comité de la Réglementation Bancaire et Financière).

Generally, Société Générale may also carry out, for itself and on behalf of third parties or in joint venture, all financial, commercial, industrial, agricultural, investment and real property operations, directly or indirectly related to the above or with the aim of aiding in their accomplishment.

Registration number
Société Générale is registered in the Commercial Register (Registre du Commerce) under number:
552 120 222 RCS Paris.
Its activities code is APE 651C.

Company reports and documents
All Société Générale's reports and documents, including in particular its By-laws (Statuts), financial statements and reports submitted to shareholders' meetings by the Board of Directors and the Statutory Auditors may be inspected at the Company's administrative offices, Tour Société Générale, 17, Cours Valmy, 92972 Paris-La-Défense Cedex, France.

The current version of the By-laws has been registered with public notaries "Maîtres Thibierge, Pône, Pecheteau, Fremeaux, Palud et Sarrazin", in Paris, France.

Fiscal year
The fiscal year starts on January 1 and ends on December 31.

Allocation and distribution of income (article 18 of the by-laws)
Net income for the year is determined in accordance with currently applicable laws and regulations.

At least 5% of net income for the year, less previous accumulated losses if any, must, by law, be set aside to form a legal reserve until this reserve reaches one-tenth of the amount of capital stock.

Net income available after this transfer, increased by net income brought forward, if any, constitutes income available for distribution to be carried forward or allocated to ordinary, extraordinary or special reserves in those amounts which the General Meeting may deem useful, upon the recommendation of the Board of Directors. The remaining balance is then paid out to shareholders in proportion to their shareholdings.

The General Meeting called to approve the financial statements for the year may, in respect of all or part of final or interim dividends proposed for distribution, offer each shareholder the option to receive payment of his final or interim dividend in cash or in shares, under the conditions laid down by current regulations. The shareholder who exercises this option must do so for all the final or interim dividends attributable to his entire shareholding.

Except in the case of a reduction in capital stock, no distribution to shareholders may take place if shareholders' equity is, or will be as a result of such distribution, less than an amount equal to the sum of capital stock and those reserves which by law or under the By-laws are not available for distribution.

Shareholders Meetings
(articles 6 and 14 of the by-laws)
The General Meeting includes all shareholders of Société Générale.

It is called and deliberates under the conditions provided by law.

It is held at the head office or at any other place in France as indicated in the notice of meeting.

Without consideration as to the number of shares he holds, any shareholder has the right to take part in general meetings, on proof of identity, either by attending personally, by voting by mail using a special form, or by appointing a proxy, provided however:
- if he holds registered shares, that his name is recorded in the Company's share register;
- if he holds bearer shares, that he has deposited, at a place indicated in the notice of meeting, a certificate issued by an authorized intermediary establishing that his shares are not available for sale before the date of the Meeting.

These formalities must be carried out at least five days before the Meeting.

Double voting rights for each share of the capital stock are attributed to all those shares which are fully paid up and which have been registered in the name of the same shareholder for a least two years, as from January 1, 1993. Double voting rights are also attributed to new registered shares that may be allocated free to a shareholder in respect of the shares with double voting rights already held by him, on an increase in capital stock by incorporation of reserves, unappropriated retained earnings, net income or additional paid-in capital.

The number of votes that can be exercised at Shareholders' Meetings by one person, either personnaly or as a proxy, may not exceed 15% of total voting rights existing on the date of the Meeting.

For the purposes of applying this limit, shares held indirectly or jointly under the terms defined by the provisions in force are considered as being held by the said person.

The limit also applies to each proxy mandate returned to the company where no proxy is designated and for which the Chairman of the Meeting exercises the voting rights as the legal proxy. Subject to this provision, the limit does not apply to the total number of votes cast under these proxies, by the Chairman of the Meeting.

The limit ceases to apply when a shareholder holds more than 50.01% of voting rights in the Company either directly, indirectly or jointly, following a public offer.

In all General Meetings, the right to vote attached to a share in beneficial ownership belongs to the beneficial owner.

Disclosure of changes in holdings
Declaration thresholds laid down in the by-laws
(article 6 of the by-laws)
Any shareholder who, acting alone or jointly with others, holds directly or indirectly at least 0.5% of the capital or the voting rights of the Company or a multiple of such percentage must disclose this situation to the Company within a period of fifteen days from the date of reaching this threshold. He must also indicate the number of securities he owns which give access to capital stock at a future date. Similarly, mutual fund management companies must provide this information on the total number of shares held in the Company by the funds they manage.

Non-compliance with this obligation is sanctioned as provided by law, at the request, entered into the minutes of the General Meeting, of one or more shareholders holding at least 5% of the capital or the voting rights in the Company.

Any shareholder, acting alone or jointly with others, must also inform the Company within a period of fifteen days when the percentage of the capital or the voting rights he holds falls below any of the thresholds described above.

BUSINESS OF SOCIÉTÉ GÉNÉRALE

History

Société Générale was founded in 1864 by public subscription. It rapidly became involved in the financing of industrial and infrastucture investments through lending, equity investments and bond issues.

Between 1870 and 1940, it progressively built up a nationwide network, with 1,500 branches in 1940, compared with 32 in 1870. This network still remains the core of its business.

After the Franco-Prussian war in 1870, the Alsace-Moselle branches were transferred to a German law subsidiary, Société Générale Alsacienne de Banque (Sogénal).

Société Générale opened its first foreign office in London in 1871. It has since rapidly developed an international network through the extension of Sogénal's network into central Europe (Germany, Austria, Switzerland and Luxembourg), by establishing branches in North Africa in 1909-1911 and later in the United States (1940).

Société Générale was nationalized in 1945, and it played an active role in financing post-war reconstruction and meeting the needs born of the thirty years of rapid economic growth that followed the Second World War. It contributed to the spread of new financing techniques (such as medium-term discountable credit, off-balance sheet operations and lease finance).

Following the liberalization of the French banking system in 1966, Société Générale diversified its activities and reached out to new categories of customers. In particular, it expanded its clientele of individual customers.

Fully owned by the French state after its second nationalization in 1982, Société Générale was returned to the private sector when it was privatized in July 1987.

The acquisition of Crédit du Nord in 1997 confirms the Société Générale Group's commitment to take full advantage of the restructuring and concentration within the French banking system.

Dependency

Société Générale is not dependent on any patent or licence, nor on any industrial, commercial or financial provision contract.

Extraordinary circumstances and lawsuits

There are currently no extraordinary circumstances or lawsuits likely to have a significant effect on the income or financial situation of Société Générale or its Group.

On January 19, 2000, High Risk Opportunities Hub Fund Ltd., a hedge fund in receivership, represented by its receivers, brought legal action against Société Générale (and another bank), before the Supreme Court of the State of New York. The claimant is demanding compensation up to an amount of USD 1 billion for direct and indirect damages, alleging that this amount relates to the non-execution of undelivered forward USD/RUR contracts. Société Générale considers this allegation to be unjustified. A prudential provision in this amount was booked in the Group's financial statements at December 31, 1999 and was left in place at December 31, 2000.

Three class-action lawsuits were issued against Société Générale and other French banks in the United States with respect to assets confiscated in France as a result of anti-Semitic legislation during the Second World War. On January 18, 2001, an agreement was signed in Washington between the United States and France, which restates and complements the measures taken in France in 1999 and 2000 to compensate victims of the Holocaust. This agreement was accompanied by a joint declaration, also signed by the French credit institutions and investment companies association (AFECEI) on behalf of banks operating in France and by the lawyers of the claimants in the American class-action lawsuits. The plan of action set out in the agreement and the accompanying declaration have enabled these lawsuits to be settled. The banks have undertaken to pay a contribution to the Foundation for Victims of the Holocaust, to set up a sequestered account guaranteeing payment of damages awarded in respect of despoiled banking assets by the Commission set up by the decree of September 10, 1999 to compensate victims of despoliation due to anti-Semitic legislation, to create a Fund paying fixed damages to certain individuals and to pay a sum indemnifying the lawyers of the claimants. The Group has booked a provision for the amounts corresponding to its share of these commitments under extraordinary items in the accounts for the 2000 financial year.

The results for the period 1992-1998 of Société Générale and several subsidiaries included in the tax consolidation subgroup were subject to additional assessments. The impact of these additional assessments were reasonably covered by provisions at December 31, 1998, December 31, 1999 and December 31, 2000.

PERSON RESPONSIBLE FOR THE REFERENCE DOCUMENT AND PERSONS RESPONSIBLE FOR THE AUDIT OF THE FINANCIAL STATEMENTS

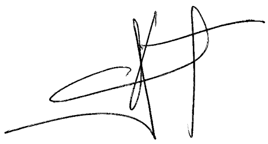
Person responsible for the Reference Document

Daniel Bouton
Chairman of the Board of Directors of Société Générale.

Certification of the person responsible for the Reference Document

To the best of my knowledge, the information set out in the reference document is true and includes all the information needed by investors to form an opinion regarding Société Générale's assets and liabilities, business, financial position, results and prospects. There are no omissions that could impair its meaning.
The Statutory Auditors conducted a verification of the concordance of economic information originating from sources within the Company. By its very nature, economic information originating from sources outside the Company is not subject to a verification of concordance and, as such, is not covered by the opinion given by the Statutory Auditors.

Economic information from outside sources and legal information are the sole responsibility of the Company's management.



Chairman and Chief Executive Officer
Daniel Bouton

Persons responsible for the audit of the financial statements

Statutory Auditors
Name: Cabinet Ernst & Young Audit represented by Christian Mouillon
Address: 4, rue Auber – 75009 Paris, France
Date of first appointment: April 18, 2000
Term of office: six fiscal years
End of current office: at the close of the Shareholders' General Meeting which will approve the financial statements for the year ended December 31, 2005.

Name: Barbier, Frinault & Autres (Arthur Andersen) represented by Philippe Peuch-Lestrade and Isabelle Santenac
Address: 41, rue Ybry - 92576 Neuilly-sur-Seine, France
Date of first appointment: April 18, 2000
Term of office: six fiscal years
End of current office: at the close of the Shareholders' General Meeting which will approve the financial statements for the year ended December 31, 2005.

Substitute Statutory Auditors
Gabriel Galet
Thierry Gorlin

Report of the Statutory Auditors

(free translation of the French original)

To the Shareholders of Société Générale,

In our capacity as Statutory Auditors of Société Générale and under regulation number 98-01 of the French Securities and Exchange Commission (Commission des Opérations de Bourse), we have examined the financial and accounting information contained within the Reference Document, in line with the standards of the profession.

The Reference Document is the responsibility of the Chairman of the Board of Directors. We must give an opinion on the financial and accounting information contained within the document. We remind you that economic information listed in the Reference Document on pages 172 and 173 does not contain information of this type and, as such, is not covered by our opinion. The same applies to information given in the Reference Document and listed on pages 170 and 171, which was subject to a verification of concordance on our part at the request of the French Securities and Exchange Commission.

Our audit, described below, consisted of verifying the consistency of the financial statements subject to an auditor's report with respect to the nature of the accounting and financial information provided, and of assessing the sincerity of other historic information presented. We also examined whether the assumptions used as the basis of projected financial and accounting data were acceptable and verified the calculation of these assumptions.

Historic accounting and financial information

The parent company and consolidated financial statements for the year ended December 31, 1998 and 1999, as approved by the Board of Directors, were audited by the companies Barbier Frinault et Autres - Arthur Andersen and KPMG Audit, in accordance with French accounting standards. No reserves were expressed or comments made on these financial statements.

We carried out an audit of the parent company and consolidated financial statements for the period ended December 31, 2000, as approved by the Board of Directors, in compliance with French accounting standards. We express no reserves with respect to these financial statements. The observation on the consolidated accounts refers to note 1 of the notes to the financial statements relating to changes in the presentation of the accounts resulting from the early application of the new rules stipulated in Regulation CRC 2000-03 of the French Accounting Regulation Committee *(Comité de la Réglementation Comptable)*, which concern the summary financial statements of credit institutions. The observation on the consolidated accounts refers to notes 1 and 38 of the notes to the financial statements relating to changes in the accounting methods resulting from the application of new consolidation rules stipulated in Regulation CRC 99-07 of the French Accounting Regulation Committee. Note 1 also refers to changes in the presentation of the accounts resulting from the early application of the new rules stipulated in Regulation CRC 2000-04 of the French Accounting Regulation Committee, which concern the consolidated financial statements of credit institutions.

Projected accounting and financial information

For information relating to periods after December 31, 2000, presented on pages 6 and 7 of the Reference Document, our examination of projected accounting and financial data consisted in checking that the calculations were carried out in line with the assumptions described in the Reference Document, with no consideration made of the economic objectives or the relevance of these assumptions.

Conclusion

On the basis of our examination, we have no comments to make on the sincerity of the accounting and financial information presented in this Reference Document.

Regarding the projected accounting and financial data contained within this Reference Document, we remind you that this information has an uncertain nature, and that actual performances may differ, sometimes considerably, from the projections made.

Neuilly-sur-Seine and Paris, March 21, 2001

The Statutory Auditors

BARBIER FRINAULT ET AUTRES
ARTHUR ANDERSEN

Philippe Peuch-Lestrade

Isabelle Santenac

ERNST & YOUNG AUDIT

Christian Mouillon

Certificate of concordance from the Statutory Auditors

(free translation of the French original)

To the Shareholders of Société Générale,

At the request of the French Securities and Exchange Commission (Commission des Opérations de Bourse), we have conducted a verification of the concordance of the economic information given in the present reference document published by Société Générale. The information in question is listed on pages 170 to 171.

A verification of concordance consists solely in validating that the said information is transcribed faithfully from management reports and internal documents of the Company, supplied under the responsibility of its management. No specific audit is carried out on the information systems that generated these documents.

In the absence of a professional standard applicable in France concerning this type of verification, we specify that this certification of concordance does not imply an examination of the fair presentation of this information. Consequently, we express no opinion as to the fair presentation of the said information, in terms of its relevance, consistency and credibility.

On the basis of our verification, we have no comments to make as to the concordance of the information indicated on pages 170 to 171 of this document with the management reports or internal documents of the Société Générale Group.

Neuilly-sur-Seine and Paris, March 21, 2001

The Statutory Auditors

BARBIER FRINAULT ET AUTRES
ARTHUR ANDERSEN

Philippe Peuch-Lestrade

Isabelle Santenac

ERNST & YOUNG AUDIT

Christian Mouillon

Person in charge of Société Générale's corporate communication

Mr. Hugues Le Bret, Senior Executive Vice President, Communication Division.
Telephone: 33 (0) 1 42 14 14 76.

List of certified economic information given in the annual report

THE SOCIETE GENERALE GROUP (excluding business lines)

Economic information given	Page
The Group currently offers its customers over 100 live web sites.	Cover
In 2000, the Group's e-banking activities developed rapidly, with 300,000 effective users at end-December.	Cover
Fimatex: listed on the Paris Bourse since March 2000, with almost 100,000 accounts at December 31, 2000 and over 3.9 million orders filled during 2000.	Cover
As at December 31, 2000, the 15-strong SgeProjects team had studied almost 200 internet projects. The Société Générale Group decided to invest in 20 projects set up as new companies, representing a total commitment of EUR 180 million.	Cover
2,600 branches in France, 500 offices in 75 countries, EUR 200 billion of assets under management	1
With more than 300,000 effective users at end-December (+355%) for its two online banking sites, 100,000 Fimatex accounts (+226%) and more than 80 million customer contacts registered via remote banking channels (+26%), the Group considerably developed its online services once more in 2000.	3
Retail Banking in France – a mature market where the Société Générale Group has registered around 3% annual growth in the number of accounts held for the past few years.	6
Stock options were granted to 1,477 young managers. The average age of beneficiaries at the time of allocation was 35.5.	13 & 22
One of the top employers in France: 4,600 people recruited in 2000; employees hold 8% of capital; in 2000, one in three Group employees worked outside France.	22
The Group increased its payroll by nearly 7,000 people.	22

RETAIL BANKING (excluding Crédit du Nord and Temsys)

Economic information given	Page
In 2000, the customer base continued to grow strongly, with a 2.8% increase in the number of current accounts opened by individual customers.	24
More than 10 million customers.	25
2,000 branches in France.	26
More than 4 million customers now hold Société Générale bank cards.	26
The number of individual customer current accounts rose by more than 113,000 – an annual increase of 2.8%. Over the past five years, 570,000 new current accounts have been opened.	27
Average annual growth of almost 6% in the number of customers below the age of 25 for the past five years.	27
Eurokid – 441,000 accounts opened within eighteen months of its creation.	27
The "Pack Jeunes", launched in May 2000 – nearly 260,000 accounts opened already.	27
In 2000, the average number of products per current account rose to 6.6.	27
Savings and services each accounted for 35% of products held.	27
The contribution of services has increased by over 30% since 1995.	27
The 4D program has a budget of EUR 260 million, and will be put in place over the period 2000-2003.	31
The number of customer contacts via automated remote channels increased by 31% from 54 to 70 million.	31
48.5 million calls were made to the Vocalia voice server, a 16% increase against 1999.	31
Logitel Net registered strong growth, with more than 257,000 effective users and 9 million connections in 2000, including 780,000 stockmarket orders.	31
Logitel is used by 200,000 users, with 17 million connections registered.	31
Messalia proved a great success, with 100,000 contracts signed.	31
In 2000, 108,000 property and casualty insurance policies were signed.	33
2 million customers in strong growth markets and 4 million customers by 2002.	36

TEMSYS

Economic information given	Page
Fleet management sales almost doubled.	33
The total fleet under management grew by 46%.	33

CRÉDIT DU NORD

Economic information given	Page
600 branches in France.	34
Individual customer loyalty has improved, with 62% of clients having three products or more, versus 58% in 1999.	35
The percentage of professional customers holding both professional and private accounts increased from 50.8% in 1999 to 52.3% in 2000.	35
Investments in mutual funds on all markets rose by 8%, with medium-term and long-term mutual funds posting a 17% increase.	35
The new Norplus package favors cross-selling with other products. More than 360,000 Norplus contracts have been signed.	35
72,000 customers were users of the Group's internet services in December 2000, with the number of connections up 115% between June and December 2000.	35

PRIVATE BANKING

Economic information given	Page
Assets under management reached EUR 38 billion, up 12.5% in relation to the previous year.	41
22 offices in France and around the world.	41
1,220 employees serving high net worth individuals.	41
2000 saw the setting up of a financial engineering and estate planning structure, with 120 technical sales staff in 9 different offices.	41

ASSET MANAGEMENT

Economic information given	Page
1,200 specialists around the world.	42
Assets under management totaled EUR 166 billion, up 10.4%.	42
Net new money has increased by a factor of 2.5 in 2 years.	42
Multi-management: assets under management increased threefold in 2000 to nearly EUR 5.5 billion.	43
Alternative investment: assets under management amounted to EUR 13 billion at the end of 2000.	43
United Kingdom: the target for the volume of assets under management by 2002 was met in mid-2000. Over the full year, new money exceeded GBP 3 billion.	43
USA: Cowen Asset Management entered the SG Asset Management Group. Cowen manages assets of EUR 2.1 billion.	43
Germany: the number of individual customers increased by 43% to 236,000.	43

CORPORATE AND INVESTMENT BANKING

Economic information given	Page
The number of large corporate clients has been considerably reduced to some 3,600 in early 2000.	47
The number of offices has been cut to around 50.	47
SG implemented a synthetic CDO via the Mercure Trade Finance Ltd. vehicle (total amount of program at year-end 2000: USD 790 million).	47
At year-end 2000, 17 transactions had been carried out jointly with BSCH. An additional 10 mandates are currently in progress.	48
Substantial contribution of client-related fee and commission income to net banking income generated by investment banking and capital market activities (60%).	49
Tight control of VaR, which has been stable for the past two years.	49
France Telecom: Orange transaction was syndicated with some 150 banks.	51
SG was arranger and lead manager for a Mortgage Backed Securities issue amounting to HKD 1.3 billion.	51
Celebrity Cruises: SG lead arranged the export financing of USD 486 million for the second cruise ship in the Millennium fleet.	51
Vivendi Environnement: SG was joint bookrunner for the IPO, which raised EUR 4.3 billion in three parts: open price offer in the amount of EUR 1.1 billion, a guaranteed placement in the amount of EUR 1.4 billion, and a conversion of Convexis in the amount of EUR 1.8 billion.	52
Triquint Semiconductors: SG was joint leader manager and bookrunner for a USD 345 million convertible bond issue.	52
Thomson: the Société Générale Group received 24.8% of the 1.8 million orders. SG was joint-bookrunner for a Convexis issued at the same time for EUR 812 million.	52
Promodès: SG advised Promodès in the takeover by Carrefour (EUR 15.2 billion).	53
BC Partners: SG advised BC Partners on the acquisition of Mark IV Industries for EUR 2.2 billion.	53
Pernod-Ricard: SG advised Pernod-Ricard on the acquisition of Seagram's wine and spirits business (EUR 9.2 billion).	53
France Telecom: SG lead-managed the 2 tranches of a bond issue in the amounts of EUR 4 billion and USD 1 billion, for the acquisition of Mobilcom.	53
Landesbank Baden-Würtemberg: SG lead-managed a subordinated Lower Tier II issue for EUR 250 million over 15 years.	53
Deutsche Bahn: SG lead-managed a fixed-rate 10-year bond issue for EUR 1 billion.	53
In the United States, SG Cowen lead-managed or co-lead managed 46 IPOs, 27 follow-on offerings and 16 private placements.	53
The Group made significant progress in convertible bond activities (16 transactions).	53
SG registered high levels of activity, carrying out 115 transactions in 2000, for a total amount of EUR 62.9 billion (up 40% in relation to 1999).	54
SG advised P&O on the sale of its cruise business (EUR 3.3 billion).	54
SG Cowen's teams advised QLogic on the acquisition of Ancor (EUR 1.9 billion), Cybex on its merger with Apex (EUR 1.2 billion), and GelTexPharma on its takeover by Genzyme Corporation (USD 1.1 billion).	54
SG won several prestigious mandates, including the AUD 1.1 billion ETSA Utilities transaction.	54
Fimat: trading volumes rose 30% in relation to 1999.	54

List of economic information given in the annual report that, by its nature, cannot be subject to a certificate of concordance

THE SOCIÉTÉ GÉNÉRALE GROUP (excluding business lines)

Economic information given	Page
Fimatex has become the leading e-broker in France and is a major challenger on the German market.	Cover
Société Générale was the first French bank to be included in 1999 in the Dow Jones Sustainability Group Index.	8

RETAIL BANKING (excluding Crédit du Nord)

Economic information given	Page
10.3% market share of household deposits in France (September 2000).	25
No. 1 on the mutual fund market in France: 12.9% (including Barep).	25
Leader in unit-linked life insurance policies by market share.	26
A leading bank among students.	26
Leader in payment and withdrawal cards by penetration rate (over 90%).	26
No. 1 in corporate credit cards: 45% market share.	26
The only national bank that offers “one account number for life”.	26
Half of students at the ten leading Grandes Ecoles are Société Générale customers.	27
Société Générale is the market leader in mutual funds with a 10.1% market share.	28
Société Générale is the leader in unit-linked life insurance policies.	28
Société Générale has a strong position among large SMEs, with a penetration rate of 27.3%.	28
Sogécap saw very strong growth in 2000, well above the market average (20.7%).	32
Sogécap confirmed its leadership in the unit-linked policy segment.	32

CRÉDIT DU NORD

Economic information given	Page
Banque Tarneaud is now the leading private bank in western and central France.	35

PRIVATE BANKING

Economic information given	Page
Due to the Group’s strong growth in Asia, Société Générale ranks among the top ten players in this region.	41

ASSET MANAGEMENT

Economic information given	Page
Leader in mutual funds in France, with a market share of 12.9%, 2.5 points above the number two player.	42
Among the European leaders on the 3 major growth markets.	42
Italy: an agreement signed with the Italian insurance company Società Assicuratrice Industriale (SAI) provides for the distribution of SG Asset Management products through a new company, Banca SAI, to 3 million customers via SAI’s 913 branches and its internet platform.	43
Employee savings plans: SG Asset Management is a major player in employee savings plans with market share of 14%.	43
Singapore: the subsidiary was the first to launch a 100% capital-guaranteed fund denominated in Singapore dollars.	43

CORPORATE AND INVESTMENT BANKING

Economic information given	Page
Project finance: No. 2 global arranger.	46
Export finance: No. 2 global arranger.	46
Healthcare sector: No. 4 in primary equity in the USA.	46
Equity derivatives: Equity Derivatives House of the Year (Risk Magazine).	46
Trade finance: the Group confirmed its excellent positioning: Trade Finance ranked SG number 2 in its survey based on recognition.	51
Project finance: SG was ranked number 2 arranger worldwide.	51
SG has been named “Bank of the Year – Americas” by Project Finance International magazine.	51/52
SG was named “Securitization House of the Year” by IFR Asia.	51
13 operations arranged by SG in 2000 were awarded prizes by various specialist magazines.	52
SkyePharma: the first convertible bond issue in the medical technology sector in Europe.	53
In France, the SG Group is ranked second on the primary equity market. In the United States, the Group is ranked number four by the number of primary equity in transactions in the Healthcare sector by number of transactions.	53
Equity derivatives: the leadership was confirmed by the “Equity Derivatives House of the Year” award.	53
SG also reinforced its worldwide leadership in listed products: on the warrants market, more than one warrant out of six traded around the world are traded by SG. The Group covers 14 stockmarkets worldwide.	53
Fimat reinforced its position among the world’s leading clearing houses.	54
On Fimat’s major markets, its market share increased from 3.5% in 1999 to 4.2% at year-end 2000 (of which 6.1% for clearing excluding Matif).	54

Assumptions used in the 2002 financial plan

Business	Assumption
Retail Banking	Slight increase in intermediation spread. Increase in risk-weighted assets of 6.2% on average per year. Slight increase in cost of risk.
Asset Management and Private Banking	Stable margin. Average growth in assets under management of 12% per year in volume terms and 4% in terms of performance.
Corporate and Investment Banking	Improvement in revenue mix between different businesses in less favorable financial market conditions and reinforcement of value-added finance activities. Stable VaR. Cost of risk under control.

CROSS-REFERENCE INDEX BETWEEN THE REFERENCE DOCUMENT AND THE ANNUAL REPORT

in compliance with regulation 98.01 of the French Securities and Exchange Commission (Commission des Opérations de Bourse)

COB

The original version of this Reference Document in French was registered with the French Securities and Exchange Commission (Commission des Opérations de Bourse) on March 23, 2001 under number R01-060, in compliance with regulation 98-01/95-01 of the said commission.
It may be used in connection with a financial transaction only if completed by an Information Notice also duly registered with the Commission. This reference document was drawn up by the issuer and is the responsibility of its signatories. The registration with the French Securities and Exchange Commission followed an examination of the relevance and the consistency of the information given on the Company's situation, and does not imply the authentication of the financial and accounting data contained herein.

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