

June 2002










Social Audit 2001

Facts and figures





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1 • EMPLOYMENT



111. Sustained growth on the French market

Société Générale's headcount increased by 10.9% in 2001, after a rise of 3.2% in 2000 and 0.6% in 1999. 1,276 new employees joined Société Générale as a result of the integration of Sogenal in May 2001. Excluding the impact of this major event, organic growth in Société Générale's staff numbers was still over 6.5%. **This growth was also reflected at the level of the Group's French subsidiaries:** +6.9% at Crédit du Nord, +1.3% at Franfinance, +12.5% at SGAM, +13.8% at the ECS Group, +1.7% at CGL, +26.9% at Temsys, +11.6% at Sogecap and +6.8% at Sogessur.

The Group also continued to develop outside France

The Société Générale Group pursued its development outside France, notably through new acquisitions covering all the bank's business lines:

- retail banking in Europe (**Komerčni Banka** in the Czech Republic, **9,350 employees**; **SKB Banka** in Slovenia, **1,200 employees**)
- specialised financial services (**GEFA-ALD Group** in Germany, **1,800 employees**; increase in Société Générale's stake in **Fiditalia** in Italy, **700 employees**)
- asset management (**TCW** in the United States, **600 employees**)
- private banking (**Banque de Maertelaere** in Belgium, **150 employees**).

The proportion of Group staff employed outside France continued to grow, **representing 44% in 2001**, compared with 34% in 2000, 32% in 1999 and 25% in 1998.

See notes at the bottom of the page for indicators marked with an *.

11	Headcount		2001	2000	1999
111	*Total employees on payroll at December 31st	Technical staff	23,932	21,967	21,560
		Executive staff	11,998	10,428	9,838
		Total	35,930	32,395	31,398
111 a	Absent employees, without pay	Technical staff	1,226	1,142	1,010
		Executive staff	312	275	212
		Total	1,538	1,417	1,222
	Employees on secondment	Technical staff	158	173	254
		Executive staff	1,009	1,040	962
		Total	1,167	1,213	1,216
	Cleaning staff	229	237	265	
111 b	Total	Technical staff	25,545	23,519	23,089
		Executive staff	13,319	11,743	11,012
		Total	38,864	35,262	34,101
111 c	Part-time employees (full-time equivalent)	Technical staff	2,143	2,205	2,416
		Executive staff	317	290	293
		Total	2,460	2,495	2,709
112	*Permanent, full-time employees	Technical staff	18,714	17,395	17,114
		Executive staff	10,429	9,222	8,969
		Total	29,143	26,617	26,083
113	Number of employees with a fixed-term contract at December 31st	Technical staff	1,367	739	411
		Executive staff	37	34	47
		Total	1,404	773	458
114	*Average monthly headcount	Technical staff	23,187	21,672	21,601
		Executive staff	11,429	10,179	9,748
		Total	34,616	31,851	31,349

For the first time, the 2001 social audit indicators included Sogenal, with 1,276 new employees, which was integrated into the Group during the period.

Notes

- *111 Employees included in headcount, present or on training courses, and those absent receiving full or partial salary.
- *112 Staff employed full-time excluding trial periods. This figure is lower than the figure for indicator 111, which includes part-time employees (see Ind. 414).
- *114 Average of the 12 monthly headcounts defined on the same basis as indicator 111.



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11	Headcount (continued)	2001	2000	1999
115	Breakdown of employees on payroll by gender at December 31st			
	• Male			
	Technical staff	9,384	8,819	8,856
	Executive staff	8,226	7,325	7,089
	Total	17,610	16,144	15,945
	• Female			
	Technical staff	14,548	13,148	12,704
	Executive staff	3,772	3,103	2,749
	Total	18,320	16,251	15,453
116	Breakdown of employees on payroll by age at December 31st			
	• Under 25			
	Technical staff	2,865	1,811	1,042
	Executive staff	399	303	238
	Total	3,264	2,114	1,280
	• 25 to 34			
	Technical staff	3,571	3,147	3,141
	Executive staff	3,500	2,854	2,651
	Total	7,071	6,001	5,792
	• 35 to 44			
	Technical staff	5,059	5,219	5,682
	Executive staff	2,823	2,371	2,200
	Total	7,882	7,590	7,882
	• 45 to 54			
	Technical staff	10,355	10,420	10,503
	Executive staff	4,038	4,019	3,982
	Total	14,393	14,439	14,485
	• 55 to 59			
	Technical staff	2,062	1,358	1,186
	Executive staff	1,209	864	755
	Total	3,271	2,222	1,941
	• 60 and over			
	Techniciens	20	12	6
	Executive staff	29	17	12
	Total	49	29	18
117	Breakdown of employees on payroll by years of service at December 31st			
	• Less than 5			
	Technical staff	4,902	3,004	1,811
	Executive staff	3,524	2,450	1,943
	Total	8,426	5,454	3,754
	• 5 to 9			
	Technical staff	964	1,503	1,867
	Executive staff	1,167	1,313	1,492
	Total	2,131	2,816	3,359
	• 10 to 19			
	Technical staff	3,804	3,625	3,818
	Executive staff	2,265	1,919	1,706
	Total	6,069	5,544	5,524
	• 20 to 29			
	Technical staff	7,054	7,626	8,784
	Executive staff	2,015	2,114	2,449
	Total	9,069	9,740	11,233
	• 30 and over			
	Technical staff	7,208	6,209	5,280
	Executive staff	3,027	2,632	2,248
	Total	10,235	8,841	7,528

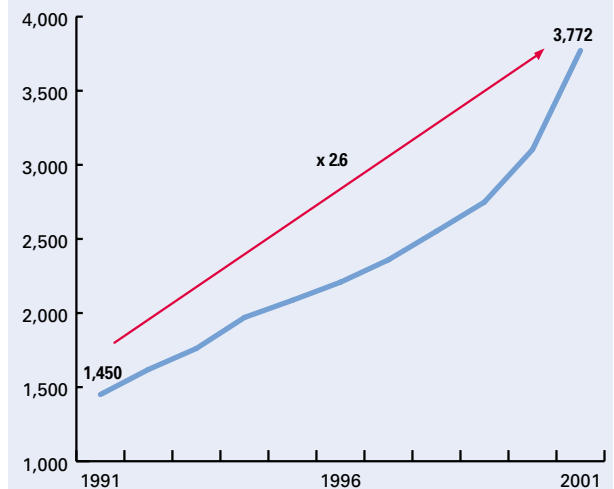
115. Breakdown of male/female employees

In 2000, the number of female employees exceeded the number of male employees for the first time.

This situation is due to an increase in the number of female staff recruited by the company. It also reflects the French labour market, where there is now a female majority among young graduates, notably those with 2 years' higher education.

This is true for both technical and executive staff. The number of female executives has risen sharply over the past ten years, from 19% in 1991 to over **31% in 2001**.

Number of female executive staff (1991–2001)



1 • EMPLOYMENT

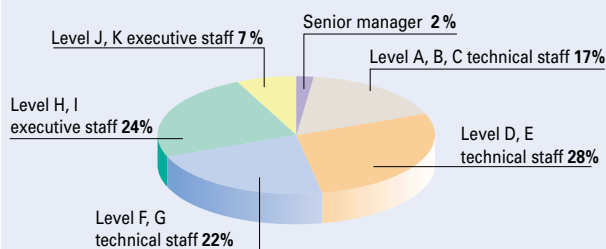
119. Increasingly qualified staff

Faced with the increasingly specialised and technical nature of jobs within the Group, Société Générale has been obliged to recruit increasingly qualified staff.

Executives represent 33.4% of total headcount, up by 1.2 points on 2000.

Over the past ten years, the number of executives at Société Générale has risen from 23.4% in 1991 to 33.4%.

Breakdown of headcount by level



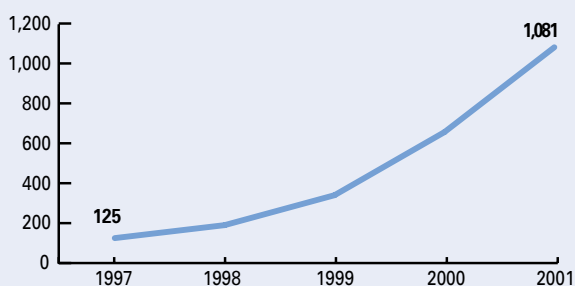
122. Young people and Société Générale

Société Générale is actively involved in providing young people with work experience by offering a wide variety of internships (financial markets, marketing, human resources, etc.) and hiring a number of students each year on vocational training contracts.

This helps students to enter the labour market.

In 2001, Société Générale once again made a significant contribution to youth employment:

Students on vocational training contracts



■ the number of under-25s recruited has more than doubled in two years, from 644 in 1999 to 1,437 in 2001 (indicator 131).

■ over 15,000 holiday interns and auxiliary employees received their first work experience with Société Générale

■ over 1,000 students of all levels (between 2 and 5 years' higher education) were employed on vocational training contracts with Société Générale. Nearly 70% of students on this type of contract were subsequently hired by Société Générale.

11	Headcount (continued)	2001	2000	1999
118	Breakdown of employees on payroll by nationality at December 31st			
	• French	Technical staff 23,800 Executive staff 11,771 Total 35,571	21,861 10,216 32,077	21,450 9,610 31,060
	• Foreign	Technical staff 132 Executive staff 227 Total 359	106 212 318	110 228 338
119	Breakdown of employees on payroll by qualification level:			
	• Level A, B, C technical staff	5,989	4,741	4,356
	• Level D, E technical staff	10,027	9,702	9,733
	• Level F, G technical staff	7,916	7,524	7,471
	• Level H, I executive staff	8,797	7,710	7,327
	• Level J, K executive staff	2,418	2,001	1,858
	• Senior managers	783	717	653
12	Outside workers and other workers	2001	2000	1999
121	*Number of employees from an outside company	6,379	5,368	3,802
122	Number of interns (schools, universities, etc.)	5,374	4,139	3,749
122 a	Number of holiday interns	9,671	6,971	7,043
123	Average monthly headcount of temporary employees	798	528	640
124	Average duration of temporary work contracts (in number of days)	23.2	24.4	22.2
125	Total number of hours worked by cleaning staff	165,494	181,495	203,236

Notes

121

*Number of workers from outside companies employed on Société Générale's premises, excluding temporary employees.



13 Recruitment over the year in question		2001	2000	1999
131 *Number of staff recruited on open-ended contracts	Technical staff	1,591	1,233	693
	Executive staff	1,607	1,170	664
	Total	3,198	2,403	1,357
132 Number of staff recruited on fixed-term contracts	Technical staff	1,294	719	477
	Executive staff	103	109	83
	Total	1,397	828	560
133 Number of seasonal workers	Technical staff	0	0	0
	Executive staff	0	0	0
	Total	0	0	0
134 Number of under 25s recruited	Technical staff	1,054	818	477
	Executive staff	383	312	167
	Total	1,437	1,130	644
14 Employees leaving the company during the year in question		2001	2000	1999
141 Total	Technical staff	1,432	1,160	1,032
	Executive staff	829	833	605
	Total	2,261	1,993	1,637
142 Number of resignations	Technical staff	266	202	91
	Executive staff	346	396	198
	Total	612	598	289
143 Number of economic redundancies of which retirement or early-retirement	Technical staff	0	0	0
	Executive staff	0	0	0
	Total	0	0	0
144 Number of redundancies for other reasons	Technical staff	136	116	82
	Executive staff	95	112	100
	Total	231	228	182
145 Number of fixed-term contracts completed	Technical staff	662	371	349
	Executive staff	135	133	85
	Total	797	504	434
146 Number of uncompleted trial periods	Technical staff	146	93	37
	Executive staff	119	65	49
	Total	265	158	86

131-132. A year of heavy recruitment

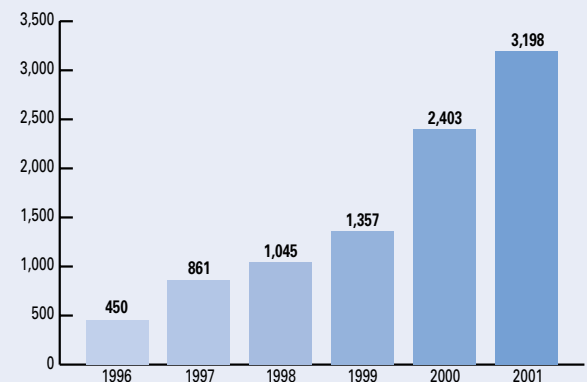
■ **Société Générale recruited nearly 4,600 employees in 2001** (up 42% on 2000), confirming the company's robust development across all its core businesses: 49% increase in recruitment in retail banking, 21% in the corporate departments and 8% in corporate and investment banking.

■ **This development policy, particularly in retail banking, is geared to rebalancing the age pyramid over the period 2005-2010.**

1,363 employees were recruited in 2001, primarily as reception desk staff and customer advisers for individual customers. The target profile for these positions is a graduate with at least 2 years' higher education, especially those holding a vocational training certificate in sales.

■ Overall, the Group recruited more than 10,000 people worldwide in 2001.

Recruitment of staff on open-ended employment contracts at Société Générale



■ **The high degree of specialisation in banking activities requires the recruitment of an increasing number of experienced executives.** They represent 56% of staff on open-ended contracts at the head office.

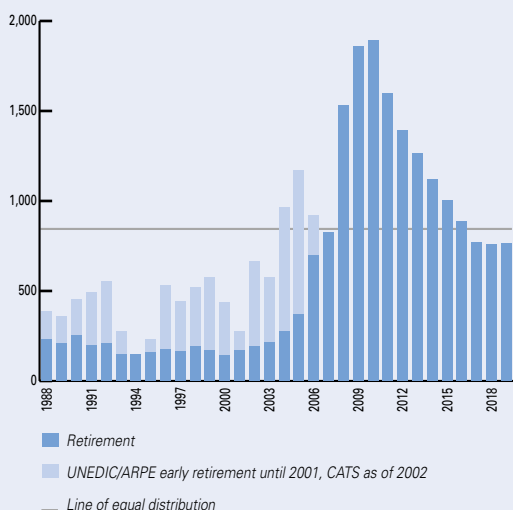
1 • EMPLOYMENT

147. Retirement and early retirement – a new agreement

The ARPE scheme came to an end in 2001. It offered financial incentives to employees taking early retirement in order to promote the employment of young people. 1,725 employees took advantage of this scheme, which was offset by the recruitment of an equivalent number of new staff. **In 2001, Société Générale signed a new 5-year agreement on early retirement (CATS scheme).** This scheme allows the Group to reconcile the need to rebalance the employee age pyramid with the desire shown by some employees to take early retirement.

Based on the number of early retirements under the ARPE scheme, the number of early retirements under the CATS scheme is estimated at around 2,500 between 2002 and 2006, which should “even out” the number of staff departures between 2004 and 2008.

Changes in the number of retirements* and early retirements at the parent company



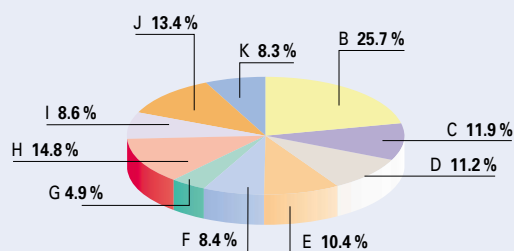
*Retirements excluding early retirements

151. Career development

3,300 employees, representing nearly 10% of the total headcount including both technical and executive staff, received a promotion in 2001.

Société Générale is the only bank to offer an internal training scheme that promotes access to executive levels. Every year, about one hundred technical staff benefit from training, particularly in retail banking.

Rate of promotion by original classification level



14 Departures during the year in question (continued)		2001	2000	1999
147 Number of voluntary retirements and early retirements	Technical staff	165	319	418
	Executive staff	116	115	160
	Total	281	434	578
148 Number of deaths	Technical staff	57	59	55
	Executive staff	18	12	13
	Total	75	71	68
148 a Other	Technical staff	0	0	0
	Executive staff	0	0	0
	Total	0	0	0
15 Career development		2001	2000	1999
151 Number of employees promoted to a higher classification level • Technical staff promoted to executive level		326	297	179
16 Unemployment		2001	2000	1999
161 Number of employees on forced sabbatical	Technical staff	0	0	0
	Executive staff	0	0	0
	Total	0	0	0
162 Total number of hours of forced sabbatical	Technical staff	0	0	0
	Executive staff	0	0	0
	Total	0	0	0



17	Disabled people		2001	2000	1999
171	*Number of disabled employees at December 31st		498	469	466
18	Absenteeism		2001	2000	1999
181	Number of days absent	Technical staff	4.47	5.68	6.04
	Total number of days paid (as %)	Executive staff	2.83	3.63	3.59
		Total	3.93	5.02	5.28
181 a	Number of days absent	Technical staff	378,251	449,246	476,487
		Executive staff	118,232	134,718	127,590
		Total	496,483	583,964	604,077
182	Number of days absent due to illness	Technical staff	251,276	296,070	299,287
		Executive staff	48,303	56,782	51,714
		Total	299,579	352,852	351,001
183	Breakdown of absences due to illness by duration up to 3 days	Technical staff	9,248	16,721	22,518
		Executive staff	3,062	4,412	5,181
		Total	12,310	21,133	27,699
		Technical staff	78,072	97,958	109,474
		Executive staff	18,348	19,991	20,925
	Total	96,420	117,949	130,399	
31 to 60 days		Technical staff	37,789	36,032	34,807
		Executive staff	6,711	8,424	6,423
		Total	44,500	44,456	41,230
over 60 days		Technical staff	126,167	145,359	132,488
		Executive staff	20,182	23,955	19,185
		Total	146,349	169,314	151,673
184	Number of days absent due to work-related /commuting accidents	Technical staff	13,258	13,755	11,716
		Executive staff	1,657	2,590	1,649
		Total	14,915	16,345	13,365
185	Number of days absent for maternity leave	Technical staff	89,311	106,122	120,793
		Executive staff	56,005	61,163	58,320
		Total	145,316	167,285	179,113
186	Number of days absent on authorised leave (family events, special leave of absence for heads of family, etc.)	Technical staff	21,643	27,245	38,496
		Executive staff	11,458	13,444	14,845
		Total	33,101	40,689	53,341
187	Number of days absent or other freasons (exams, youth camps, youth sports and recreation programmes, etc.)	Technical staff	2,763	6,054	6,195
		Executive staff	809	739	1,062
		Total	3,572	6,793	7,257

Notes

171 *Disabled people in entities with less than 20 employees are not included in the official statement.

171. Integration of disabled people

Over 900 disabled people are employed by Société Générale's various businesses (of whom 498 in entities with over 20 employees).

On January 30th 2001, Société Générale and AGEFIPH (French association for the employment of disabled people) **signed a 2-year nationwide agreement to promote the employment of disabled people.** This replaces the initial agreement which came to an end in 2000.

This agreement meets several objectives by:

- ensuring the employment of disabled staff and their long-term integration within the company through the implementation of a career management programme,
- hiring young disabled people as interns or employees on open-ended or fixed-term work-study contracts,
- maintaining professional relationships with firms providing protected employment.

2 • EMPLOYEE COMPENSATION AND RELATED EXPENSES

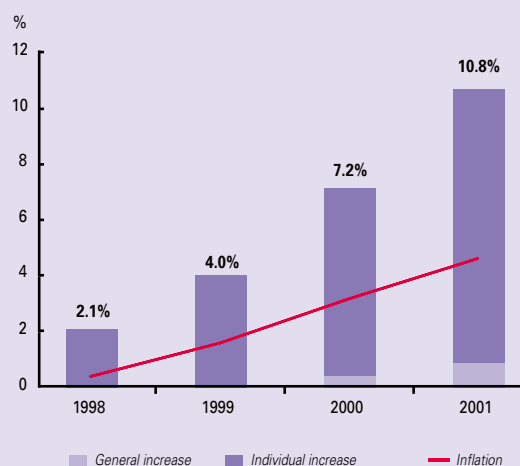


21. Changes in compensation

The average annual compensation stood at EUR 40,548 in 2001, up by 7% on 2000.

Since 1998, fixed salaries have increased twice as fast as inflation: 10.8% compared with 4.6%, representing a gain in purchasing power for Société Générale employees of 6.2% over the period.

Salary increases based on years service and technical skills



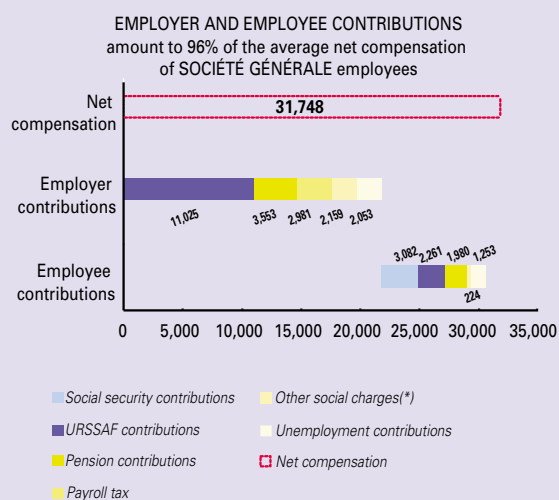
Employee compensation and social security charges

On top of this compensation come the social security charges paid to various organisations, notably for health insurance coverage, pension plans, etc.

Employer and employee contributions represent on average 96% of the net compensation paid to employees.

The average gross salary of EUR 40,548 represents a total cost to the company of EUR 62,320 and net compensation for the employee of EUR 31,748.

Employer and employee contributions



(*) Other social charges include health and welfare benefit plans, transport tax and other taxes

21	Amount of compensation	2001	2000	1999
211 a	*Average monthly compensation (in euros)	3,379	3,158	3,183
	Level A, B, C technical staff			
	Male	1,693	1,675	1,817
	Female	1,709	1,705	1,823
	Level D, E technical staff			
	Male	2,426	2,300	2,374
	Female	2,284	2,180	2,235
	Level F, G technical staff			
	Male	2,978	2,818	2,910
	Female	2,755	2,628	2,706
	Level H, I executive staff			
	Male	4,525	4,182	4,258
	Female	3,805	3,570	3,655
	Level J, K executive staff			
	Male	7,305	6,647	6,360
	Female	6,874	6,255	6,216
	Senior managers			
	Male	12,964	11,694	10,971
	Female	11,494	10,735	10,331
212 a	Proportion of bonus payments in the annual declaration (as %)			
	Level A, B, C technical staff			
	Male	8.3	4.5	14.5
	Female	8.0	4.8	14.3
	Level D, E technical staff			
	Male	13.1	9.0	18.9
	Female	11.3	7.7	17.0
	Level F, G technical staff			
	Male	14.2	9.5	18.8
	Female	11.2	7.3	16.5
	Level H, I executive staff			
	Male	21.6	16.4	23.0
	Female	14.7	10.2	17.5
	Level J, K executive staff			
	Male	28.0	22.9	24.9
	Female	23.7	18.7	21.9
	Senior managers			
	Male	32.7	27.5	23.9
	Female	33.3	29.9	29.4
213	Breakdown of annual compensation in euros (as % of corresponding employees)			
	Compensation brackets			
	Under EUR 18,000	3.8	2.2	1.4
	EUR 18,000 to 21,000	4.6	4.8	4.9
	EUR 21,000 to 24,000	7.6	10.3	17.5
	EUR 24,000 to 27,000	14.2	16.8	21.8
	EUR 27,000 to 36,000	32.3	33.0	24.0
	EUR 36,000 to 54,000	22.5	21.2	18.1
	Over EUR 54,000	15.0	11.7	12.3

Notes

- 211 a Total annual compensation (including bonuses and benefits) averaged out into twelve equal payments.
- 212 a Under the terms of the new collective labour agreement in place since 2000, the proportion of bonus payments only represents that part over and above the guaranteed annual salary, whereas previously it included the fixed annual one-month bonus paid in November.



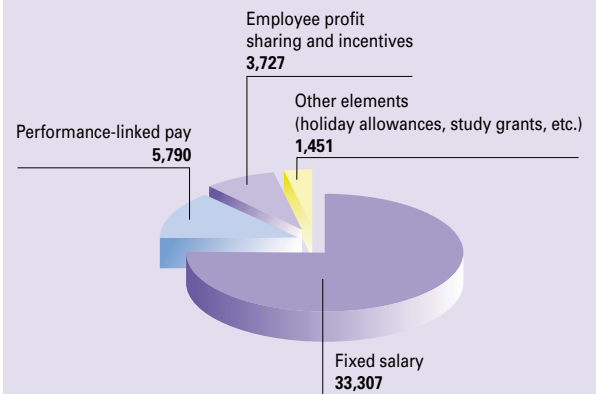
2 • EMPLOYEE COMPENSATION AND RELATED EXPENSES

22	Breakdown of compensation	2001	2000	1999
221	Ratio of the average compensation of the 10% of top earners to the average compensation of the 10% of lowest earners	6.6	5.5	4.7
222*	Total of the ten highest compensation packages (in 000s of euros)	56,284	34,330	21,784
23	Calculation of compensation	2001	2000	1999
231	Percentage of employees whose salaries are fully or partly performance-linked	0	0	0
231 a	Number of employees receiving a commission			
	Technical staff	10,096	10,022	9,834
	Executive staff	0	0	0
	Total	10,096	10,022	9,834
232	Percentage of employees paid on an hourly basis for the month	0	0	0
24	Related expenses	2001	2000	1999
241	Company fringe benefits See sections: - Salary and social benefits framework - Information on health and welfare benefit plan			
242	Amount of payments to temp agencies (in millions of euros)	30.4	19.1	22.0
25	Total payroll expense	2001	2000	1999
251	Personnel expenses (as %) Net banking income	37.8	37.9	38.7

Fixed salary and other compensation

Employee compensation is broken down into a fixed salary and other compensation. The fixed salary, which averages EUR 33,307, represents 75%⁽¹⁾ of total compensation. The remaining 25% principally comprises variable compensation elements (performance-linked pay, employee profit sharing and incentives, etc.)

Average compensation of Société Générale employees



(1) Excluding employee profit sharing and incentives, average annual compensation, including bonuses and benefits, amounts to EUR 40,548.

2 • EMPLOYEE COMPENSATION AND RELATED EXPENSES



26. Employee profit sharing

Over the past three years, around EUR 380 million has been paid out under the employee profit sharing and incentives schemes.

■ Over this same period (1999/2001), payments under incentive schemes increased by an average of 11% annually and employer contributions to the company savings plan rose by an average of 8% annually.

■ In 2001, over 31,000 employees invested their bonus in the capital increase, representing an investment rate of 86%.

■ The proportion of capital held by employees was stable at 7.3%.

26	Employee profit sharing	2001	2000	1999
261	Special profit-sharing reserve (in millions of euros) includes:	3.2	49.2	4.6
	• Profit-sharing for the period	3.2	49.2	0.0
	• Back-payments	0.0	0.0	2.7
	• intérêts de retard	0.0	0.0	1.9
	Interest in arrears Employee incentive schemes (in millions of euros)	51.3	54.9	41.4
262	Average amount in profit-sharing per participating employee (in euros)			
	Total	93	1,535	147
	Technical staff	81	1,333	131
	Executive staff	118	1,961	183
262 a	Average amount in incentive schemes per participating employee (in euros)			
	Total	1,574	1,779	1,335
	Technical staff	1,084	1,268	997
	Executive staff	2,551	2,815	2,075
263	Proportion of capital held by employees through ESOP (as %)	7.35	7.34	7.30
264	Employer contributions paid into mutual funds (in millions of euros)	63.7	61.4	54.4

31	Work-related and commuting accidents		2001	2000	1999
311	Number of work-related accidents resulting in a leave of absence				
	Technical staff	209	207	140	
	Executive staff	19	26	18	
	Total	228	233	158	
312	Number of days absent for work-related accidents				
	Technical staff	8,913	7,888	5,412	
	Executive staff	492	859	533	
	Total	9,405	8,747	5,945	
313	Number of cases of permanent disability (partial or total) declared to the company				
	French	27	2	19	
	Foreign	0	0	0	
	Total	27	2	19	
314	Number of fatal accidents				
	• Work-related accidents				
	Technical staff	0	0	0	
	Executive staff	0	1	0	
	Total	0	1	0	
	• Commuting accidents				
	Technical staff	0	1	0	
	Executive staff	0	0	0	
	Total	0	1	0	
315	Number of commuting accidents resulting in a leave of absence				
	Technical staff	194	169	186	
	Executive staff	37	30	37	
	Total	231	199	223	
316	Number of accidents involving temporary workers or service providers		6	1	7
321	*Number of accidents involving serious risks (Codes 32-40)		0	0	0
322	*Number of accidents involving falls from heights (Code 02)		59	56	67
323	*Number of accidents caused by machines, excl. those involving the above codes (Codes 09-30)		0	0	0
324	*Number of accidents involving handling, transfer or storage (Codes 01, 03, 04, 06, 07, 08)		174	161	182
325	*Number of accidents caused by accidental movement of objects (Code 05)		5	3	5
326	*Other cases (including declarations following bank robberies)		342	545	283
			315	525	249

311-312. Work-related accidents

The number of work-related accidents resulting in a leave of absence was stable between 2000 and 2001, despite an increase in the total number of days absent. This rise is mainly due to the increase in leaves of absence of over 300 days.

326. A fall in the number of bank robberies

The number of bank robberies in network branches dropped significantly between 2000 and 2001, after rising sharply between 1999 and 2000.

The safety measures taken by Société Générale in connection with the changeover to the euro and the development of branches with secure cash access lie behind this improvement.

Notes

321 to 323 *In accordance with the classification code for material elements involved in work-related accidents (decree of 10/10/1974 on professional health and safety organisations or committees).

324 to 326 *In accordance with the classification code for material elements involved in work-related accidents (decree of 10/10/1974 on professional health and safety organisations or committees).

3 • HEALTH AND SAFETY

35. Expenditure on safety

In June 2001, the banking profession signed an agreement with its social partners, notably covering staff and customer safety during physical exchanges of money.

Specific measures have been taken by Société Générale, in addition to those provided for in this agreement, involving the transport of funds (armoured cars), the exchange and storage of cash (branches equipped with safes, systematic marking of bills in French francs, etc.) and the training of staff or any other people involved in the exchange (6,000 people on top of Société Générale's teams between December 2001 and February 2002).

33 Occupational disease	2001	2000	1999
331 Number of cases of occupational disease declared to Social Security	0	4	2
332 Number of employees suffering from occupational diseases	0	0	0
333 Number of employer declarations of work procedures that may provoke occupational disease	0	0	0
34 Committees for health, safety and working conditions (CHSCT)	2001	2000	1999
341 Number of CHSCT meetings	852	911	764
35 Expenditure on safety	2001	2000	1999
351 Staff training on safety	8,359	5,200	6,564
352 *Estimate of expenditure on safety budgeted for the year in question and submitted the previous year (in millions of euros)	60.4	39.9	43.6
353 *Actual expenditure over the year in question (in millions of euros)	58.0	35.4	43.9

Notes

352 to
353

*Expenditure on the safety of people (not of property).

4 • OTHER WORKING CONDITIONS

41 Organisation of working hours		2001	2000	1999
411	Average weekly working hours	39h (**)	39h (*)	39h (*)
412	Number of employees benefiting from compensation time			
	• based on the legal system			
	Technical staff	496	477	442
	Executive staff	486	583	636
	Total	982	1,060	1,078
	• based on a contractual system			
	Technical staff	0	0	0
	Executive staff	0	0	0
	Total	0	0	0
413	Number of employees benefiting from an individual system			
	Technical staff	7,122	7,340	7,368
	Executive staff	1,305	1,672	1,709
	Total	8,427	9,012	9,077
414	Number of staff employed part-time			
	Technical staff	3,127	3,201	3,516
	Executive staff	427	386	391
	Total	3,554	3,587	3,907
	• of which half-time			
	Technical staff	887	917	1,101
	Executive staff	59	51	56
	Total	946	968	1,157
	• SOCIÉTÉ GÉNÉRALE			
	Technical staff	538	584	816
	Executive staff	30	24	32
	Total	568	608	848
	• ILLNESS ⁽¹⁾			
	Technical staff	212	200	168
	Executive staff	13	13	12
	Total	225	213	180
	• SOCIAL SECURITY ⁽²⁾			
	Technical staff	137	133	117
	Executive staff	16	14	12
	Total	153	147	129

411. Working hours

2001 was the first year in which the Group implemented the 35-hour working week. This agreement provided for between 205 and 214 working days per year, depending on the employee level and the organisation of working hours.

Société Générale negotiated two systems for the organisation of working hours:

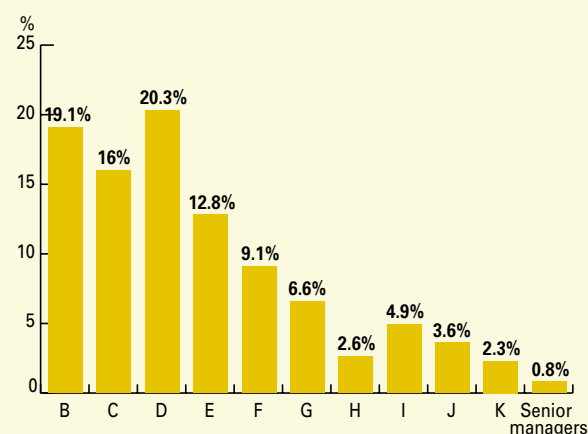
- a 39-hour working week with 56 days of paid leave in addition to normal days off per week,

- a working week of 37 hours 22 minutes spread over 4.5 days, with 47 days of paid leave in addition to normal days off per week.

The Time Savings Account at Société Générale

Each employee with at least one year of service within the company may open a Time Savings Account to finance a leave without pay, end-of-service leave or, for part-time employees, all or part of non-worked hours.

Breakdown of part-time employment by classification level



Over the past ten years, there has been a sharp increase in part-time employment at Société Générale.

In 2001, 10% of all staff were employed on a part-time basis (nearly 3,600 employees) compared with 7% in 1991.

However, the implementation of the 35-hour working week, by allowing some employees to adapt the organisation of their working week while continuing to work full-time, appeared to stabilise the number of employees opting for part-time employment.

Notes

411 (*) Except the Etablissement Titres et Bourse (securities back office) in Nantes, subject to agreement of May 15th 1997 (32 hours).

(**) Except branches on the 37:22 scheme.

414 (1) Former half-time employees of the French Banking Association,

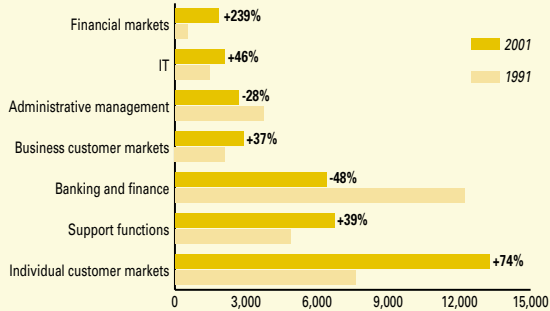
(2) or half-time employees undergoing medical treatment.

4 • OTHER WORKING CONDITIONS

441. A changing bank in a changing industry...

The past ten years have seen a transformation of banking businesses, with these changes being driven by three major factors: an increasing focus on the customer, the rapid expansion of capital market activities and the strong development of IT resources.

Changes in the main professional categories between 1991 and 2001



■ The individual customer business has created over 5,000 jobs in ten years, while the business customer activity has created over 800 (staff increases of 74% and 37% respectively since the start of the decade).

■ Furthermore, the considerable development of new businesses, notably capital market activities (trading, brokerage, investment banking) has been reflected by the creation of 1,300 jobs. Staff levels in capital market activities more than doubled between 1991 and 2001.

■ These developments have also had an impact on more cross-business activities, such as IT services (+700 employees).

41 Organisation of working hours (continued)

	2001	2000	1999
415 Number of employees benefiting from two consecutive rest days per week throughout the year		All employees minus a few exceptional cases	
416 *Average number of days off per year (excluding compensation time)	25	25	26
417 Number of rest days (*) including bank holidays on	31 (**)		
• Saturday	9.0	10.0	11.0
• Monday	7.0	9.0	12.5

42 Organisation and quality of work

	2001	2000	1999
421 Number of employees on shift work or working nights			
Technical staff	273	310	318
Executive staff	25	22	21
Total	298	332	339

43 Physical working conditions

	2001	2000	1999
431 Number of employees regularly exposed to sound levels of over 85 decibels at their workstation	39	42	42
432 Number of samples, toxic chemical analyses and measurements	1,740	1,793	2,256

44 Changes in the organisation of work

	2001	2000	1999
441 Number of employees concerned by changes in the organisation of work with improvements to its quality			
• ATMs	935	234	282
• Regrouping and reorganisation of services	2,024	742	865
• Integration of IT procedures	1,351	7,340	14,288
• Computerisation	10,540	287	612
Total	14,850	8,603	16,047

45 Expenditure on improvements to working conditions (in millions of euros)

	2001	2000	1999
451 *Estimate of expenditure on the programme to improve working conditions budgeted for the year in question and submitted the previous year	70.2	61.1	66.8
452 *Expenditure over the year in question	70.4	69.2	46.9

Notes

416 *Not including extra leave or sundry increases

(**) except executives on the 28-day programme and employees working in branches that apply the 37:22 scheme (22 days)

451 and 452 *Expenditure on refurbishing premises; expenditure on health and safety appear under indicators 352 and 353.

51	Professional training	2001	2000	1999
511	Percentage of total payroll dedicated to professional training	2.92%	3.43%	3.70%
512	Amount (in millions of euros) dedicated to professional training			
	• Workshops organised within the company	9.3	10.0	11.0
	• Compensation paid to trainees	18.6	20.1	21.9
	• Transportation and accommodation expenses	2.2	0.8	1.3
	• Depreciation of equipment and premises	0.5	0.5	0.6
	• Training carried out in line with agreements	11.8	5.2	3.9
	• FONGECIF payments	3.1	2.6	2.5
	• Payments to the French Treasury and other bodies (including 0.4% contribution)	6.3	5.3	5.1
	Total	51.8	44.6	46.2
513	Number of staff trained			
	• Male			
	Technical staff	7,399	7,090	7,534
	Executive staff	4,647	4,778	4,945
	Total	12,046	11,868	12,479
	• Female			
	Technical staff	11,512	10,364	10,634
	Executive staff	2,270	2,028	1,876
	Total	13,782	12,392	12,510
514	Number of paid hours of training			
	• Male			
	Technical staff	182,949	205,011	224,835
	Executive staff	157,631	184,810	211,835
	Total	340,580	389,821	436,670
	• Female			
	Technical staff	291,425	301,802	299,950
	Executive staff	90,021	89,362	97,773
	Total	381,446	391,164	397,723
	Unpaid hours			
	• Male			
	Technical staff	0	15	2
	Executive staff	50	0	95
	Total	50	15	97
	• Female			
	Technical staff	0	0	4
	Executive staff	0	0	0
	Total	0	0	4

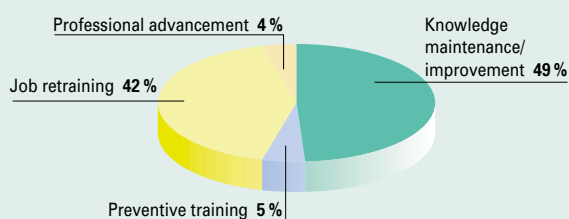
51. Professional training

Total expenditure on training rose by 16% between 2000 and 2001. The number of employees who benefited from at least one training programme during the year remained high: 25,828 in 2001 compared with 24,260 in 2000, up 6.5%.

Although the number of training initiatives remained high, the increase in the total payroll, in a particularly favourable economic environment, explains the fall in the training rate in 2001 (indicator 511).

5 • TRAINING

Number of participants by type of training



New training technologies – e-learning

E-learning has developed significantly over the past two years, with the **implementation of a number of assisted and unassisted online training programmes.**

The first e-training initiative, launched in 1999, focused on improving computer application skills for 500 employees. Trials involving different subject matter (e.g. management training) and other forms of learning (virtual classes) are currently being carried out.



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To date, a total of 1,200 employees have benefited from e-learning. This figure should increase rapidly, given new needs for more specialised training within a shorter time-frame and closer to the workplace, primarily on the retail banking side. **This new form of training is not meant to replace traditional training methods. However, it takes into consideration different learning methods and enhances the efficiency of training.**

51 Profession training (continued))		2001	2000	1999
515 Breakdown by type of training				
Number of participants				
• Preventive training	Male	693	383	0
	Female	1,076	615	0
• Job retraining	Male	6,764	5,303	9,402
	Female	8,336	5,815	9,821
• Professional advancement	Male	598	715	724
	Female	827	816	785
• Knowledge maintenance/improvement	Male	8,632	10,314	8,901
	Female	9,189	10,638	7,625
• Total	Male	16,687	16,715	19,027
	Female	19,428	17,884	18,231
Paid hours:				
• Preventive training	Male	1,087	1,384	0
	Female	1,747	1,902	0
• Job retraining	Male	119,394	71,651	113,984
	Female	156,099	94,515	146,677
• Professional advancement	Male	25,587	35,251	32,278
	Female	44,366	53,857	44,496
• Knowledge maintenance/improvement	Male	194,512	281,534	290,408
	Female	179,234	240,891	206,550
• Total	Male	340,580	389,820	436,670
	Female	381,446	391,165	397,723
Unpaid hours:				
• Preventive training	Male	0	0	0
	Female	0	0	0
• Job retraining	Male	0	0	0
	Female	0	0	0
• Professional advancement	Male	0	0	2
	Female	0	0	4
• Knowledge maintenance/improvement	Male	50	15	95
	Female	0	0	0
• Total	Male	50	15	97
	Female	0	0	4
52 Training leave		2001	2000	1999
521	*Number of employees benefiting from paid training leave.	8	9	12
522	*Number of employees benefiting from unpaid training leave.	38	26	34
523	Number of employees refused training leave.	0	0	0
53 Apprenticeship		2001	2000	1999
531	Number of apprenticeship contracts completed in 2001.	358	184	58

Notes

521 and

522

*Not including initiatives from the training plan.

61	Employee representatives		2001	2000	1999
611	Participation in elections (by college)	(as %)			
	• Employee representatives	Technical staff Executive staff	76.6 41.6	87.2 73.5	78.6 45.3
	• Works Council	Technical staff Executive staff	74.7 44.3	87.3 79.2	81.0 48.1
612	Total number of hour credits awarded during the year				
	• Works Council (1) (number of representatives)		164,160 684	156,000 650	156,720 653
	• Employee representatives (number of members)		158,040 878	135,180 751	132,300 735
	• Union delegates (number of representatives)		97,460 459	92,180 444	91,820 442
	• CHSCT (committees for health, safety and working conditions) (number of members)		37,656 523	36,648 509	37,584 522
613	Number of meetings with employee representatives				
	• Central Committee				
	Ordinary meetings		6	6	6
	Extraordinary meetings		3	6	3
	• Restricted Committee		6	6	5
	• Works Council 1/month (number of Works Council meetings)		1/month 140	1/month 137	1/month 139
	• Specialised commissions (commissions and sub-commissions of the Central Committee)		164	170	147
	• Group Committee		2	2	7
	• European Works Council		2	2	4
	• Employee representatives (number of meetings)		1/month 158	1/month 155	1/month 158
	• National trade union representatives		10	40	21
	• UES (inter-union agreement on social and economic union) representatives		5	2	10
614	Signing dates and subject of agreements between the company and the banking profession (page 21)				
615	Number of employees benefiting from economic, social and union training leave		223	221	222
62	Information and communication				
621	Number of hours dedicated to the various types of employee meetings				
	• Employees' freedom of expression (number of groups)		416 477	1,443 470	1,637 741
622	Procedures				
	Communication of following documents:				
	• Collective labour agreement				
	• Employee profit sharing and incentives schemes: ESOP				
	• Information on health and welfare benefit plans				
	• Directive 3333 on confidentiality				

Note

612 (1) Not including time spent in meetings with the employer, and special credits for CHSCT.

614. Social dialogue

Société Générale focuses on maintaining a permanent social dialogue, notably through meetings with employee representatives and negotiations with its social partners. After the overhaul of the framework governing employee salaries and benefits, and the signing of an agreement on the organisation and reduction of working hours in 2000, **the Group signed 20 agreements in 2001** (taking the total over the past three years to 37), covering:

- the extension of the supplementary pension plan, unique to Société Générale (funded pension plan with employer contributions)
- early retirement schemes
- salary adjustments for employees
- the functioning of the CCUES (works council)

622. Société Générale's employee integration policy

Newly recruited executives are offered an integration seminar within six months of joining the company. This seminar allows them to become familiar with the Group's organisation, its core businesses, its career management policy and its values.

6 • EMPLOYEE RELATIONS

Group values and communication

In order to adjust to the major changes seen in recent years and strengthen the Group's cohesion, a study based on internal and external image surveys, and involving 2,000 employees, was carried out to identify those values that are most important to the Group.

A massive communication campaign was launched at the start of 2002, aimed at all the Group's 86,500 employees.

This involved the publication of a brochure in 17 languages, the launch of an intranet site accessible from all Group offices around the world and the distribution of a presentation kit on Group values to managers company-wide. The goal is to have these values filter through to the daily work of all employees on a permanent basis.



624. Career management

As part of the annual performance appraisals, executive and technical staff meet with their superiors to discuss their career progress.

Employees meet one-on-one with a career manager to assess their current position and express any particular wishes in terms of career development.

62	Information and communication (continued)	2001	2000	1999
622	(continued) Procedures Communication of following documents: <ul style="list-style-type: none"> • Mutual insurance company brochure • Extract from Law 84-86 of 23-01-84 on the control of credit institutions • "Working hours" brochure • "Salary and social benefits framework" brochure 			
623	Information media Level: all of Société Générale: <ul style="list-style-type: none"> • Directives • In-house newsletter "Sogéchos" • Newsflash • SOCIÉTÉ GÉNÉRALE intranet 			
624	System of one-on-one meetings At the annual employee appraisal meeting, upon request			
63	Procedures	2001	2000	1999
631	Number of instances of arbitration before national or regional joint arbitration boards	0	3	9
632	Number of court cases where the company was found at fault <ul style="list-style-type: none"> • with an employee • with a trade union • other 	27 6 22	39 3 18	30 3 6
633	Number of formal notices and reports received from the Labour Inspection office	0	0	0

61 Employee representatives (continued)**614 Signing dates and subject of agreements between the company and the banking profession**

2001

2000

1999

1° DRAFT AGREEMENTS ON EMPLOYEE REPRESENTATIVE AND WORKS COUNCIL ELECTIONS

- 66 agreements on employee representative elections
- 53 agreements on works council elections

- 79 agreements on employee representative elections
- 79 agreements on works council elections

- 74 agreements on employee representative elections
- 60 agreements on works council elections

2° WAGE AGREEMENTS**January 12th 2001**
(SOCIÉTÉ GÉNÉRALE)

Following the 2000 wage negotiations, the agreement signed on January 12th 2001 included:

- The payment of a one-off bonus equal to 27% of the basic gross monthly salary, the gross monthly salary being equal to 1/13th of the basic annual salary as at 31/12/2000, with a minimum payment of EUR 487.8.

January 12th 2001

Amendment to the agreement dated 07/07/2000 on long-service awards.

February 2nd 2000
(SOCIÉTÉ GÉNÉRALE)

Société Générale agreement to apply the interprofessional agreement of December 22nd 1998, as amended by Amendment No. 1 dated December 23rd 1999, on the creation of jobs to offset the retirement of senior employees.

July 7th 2000

Long-service award agreement.

January 14th 1999
(SOCIÉTÉ GÉNÉRALE)

Following the 1998 wage negotiations, the agreement signed on January 14th 1999 included:

- The payment of a one-off bonus equal to 22% of the official basic gross monthly salary as at January 1999, with a minimum payment of EUR 365.9,
- An audit of the situation of salaried employees.

December 16th 1999
(SOCIÉTÉ GÉNÉRALE)

Following the 1999 wage negotiations, the agreement signed on December 16th 1999 included:

- The payment of a one-off bonus equal to 16% of the official basic gross monthly salary as at December 1999, with a minimum payment of EUR 259.2.

6 • EMPLOYEE RELATIONS



61 Employee representatives (continued)

614 Signing dates and subject of agreements between the company and the banking profession

2001

2000

1999

3° SUNDRY AGREEMENTS WITHIN THE PROFESSION

January 15th 2001

Early retirement

January 10th 2000

New Collective Labour Agreement

January 4th 1999

Industry-wide agreement on 35-hour working week

June 19th 2001

Relating to the changeover to the euro

December 4th 2000

Agreement on ARPE scheme

4° AGREEMENTS SIGNED WITHIN THE COMPANY

January 12th 2001

Company agreement relating to SOCIÉTÉ GÉNÉRALE's supplementary employee pension plan

February 14th 2000

Agreement on the procedures for implementing and operating the internal joint appeals board.

24th 1999

SOCIÉTÉ GÉNÉRALE agreement to apply the interprofessional agreement of December 22nd 1998 on the creation of jobs to offset the retirement of senior employees.

January 23rd 2001

Amendment to the company agreement dated 27/06/1986 on the reimbursement of costs incurred in union or social activities.

May 4th 2000

SOCIÉTÉ GÉNÉRALE agreement on what happens to employee representative mandates in the Paris Corporate Depts. in the event of a restructuring resulting in the transfer of the employees in question to another entity.

June 22nd 1999

Amendment to the regulations governing the Employee Share Ownership Plan.

March 20th 2001

Draft pre-electoral agreements for works council/staff representative elections in the Paris Corporate Depts.

July 7th 2000

Social agreement.

Agreement on profit-linked incentive plans for 1999, 2000 and 2001.

June 7th 2001

Amendment extending the mandates of works council members and staff representatives of the Paris Corporate Depts.

July 17th 2000

Agreement on paid leave and treatment of the 10% bonus for 2000. February

November 8th 1999

Agreement between SOCIÉTÉ GÉNÉRALE and SGAM on the functioning of the CCUES.

June 12th 2001

Amendments to the draft pre-electoral agreements dated March 20th 2001.

61 Employee representatives (continued)

614 Signing dates and subject of agreements between the company and the banking profession

2001	2000	1999
4° AGREEMENTS SIGNED WITHIN THE COMPANY (CONTINUED)		
<p>July 6th 2001 CRSG pension plan agreement.</p> <p>July 6th 2001 Company agreement relating to SOCIÉTÉ GÉNÉRALE's supplementary employee pension plan.</p> <p>July 9th 2001 Agreement on extending the mandates of CHSCT members in the Paris Corporate Depts.</p> <p>July 9th 2001 Agreement on what happens to employee representative/ CHSCT mandates in the Paris Corporate Depts. in the event of a restructuring resulting in the transfer of the employees in question to another entity.</p> <p>October 22nd 2001 Amendment to the Agreement of July 9th 1985 on the functioning and resources of the CHSCT.</p> <p>October 25th 2001 Draft agreement on the re-election of CCUES members.</p>	<p>September 21st 2000 Agreement to apply Amendment No. 2 dated July 1st 2000 on the creation of jobs to offset the retirement of senior employees.</p> <p>October 12th 2000 Agreement on the organisation and reduction of working hours (ARTT).</p>	<p>November 8th 1999 Agreement between SOCIÉTÉ GÉNÉRALE and SGAM on the respective responsibilities of the works councils and the central committee of the UES with regard to social and cultural activities.</p> <p>December 9th 1999 Draft agreement specifying the respective powers of the central committee of the UES and the works councils with regard to economic matters.</p>

6 • EMPLOYEE RELATIONS



61 Employee representatives (continued)

614 Signing dates and subject of agreements between the company and the banking profession

2001

2000

1999

4° AGREEMENTS SIGNED WITHIN THE COMPANY (CONTINUED)

November 13th 2001

Company agreement relating to the application of the retirement framework for the banking profession.

November 13th 2001

Agreement on retirement of employees under the early retirement scheme.

November 16th 2001

Agreement relating to the respective responsibilities of the works councils and the central committee of the UES with regard to ASC (social and cultural activities).

November 16th 2001

Agreement relating to the functioning of the CCUES.

November 29th 2001

Amendment to the agreement extending the mandates of the members of the CHSCT of the Paris Corporate Depts. dated July 9th 2001.

November 29th 2001

Practical procedures for CHSCT elections in the Paris Corporate Depts.

December 20th 2001

Report of disagreements relating to annual wage negotiations.

December 16th 1999

1999 wage agreement between SOCIÉTÉ GÉNÉRALE and SGAM as part of their programme for Economic and Social Unity.

December 22nd 1999

Agreement relating to the welfare benefit plan.

71	Company benefit schemes (in millions of euros)	2001	2000	1999
711	Breakdown of expenditure Accommodation:			
	• payments and miscellaneous expenses	15.0	11.2	11.1
	• Transport	32.1	25.6	24.5
	• Medical and social services	3.4	2.0	4.5
	• Long-service awards	13.8	10.7	10.0
	• Miscellaneous subsidies	3.5	3.1	3.0
	• Holiday allowances	4.3	4.3	4.5
	• Study grants	4.4	4.5	4.7
	• Day-care and child-minding allowances	5.1	4.7	4.7
	Total	81.6	66.1	67.1
	• Accommodation: total advances as at December 31st	421.8	415.6	421.4
712	Payments made to the CCE (Central Works Council)			
	• "Social and cultural activities" budget of the CCE	13.1	13.3	10.9
	<i>of which works council budget</i>	5.6	5.3	4.7
	Relating to the CCE:			
	• Subsidy to complementary insurance company	8.7	8.4	7.9
	• Catering subsidy	29.0	27.1	26.3
	CCE operating subsidy	1.8	1.7	1.5
	Works council operating subsidy	1.2	1.1	1.0
	Total	53.8	51.6	47.7
72	Other company benefit costs (in millions of euros)	2001	2000	1999
721	Total employer contributions to health and welfare benefit plans	230.0	189.2	188.3
	<i>of which payments to the National Social Security Fund</i>	200.4	160.7	159.3
722	Total employer pension contributions	250.5	203.8	196.0
	<i>of which payments to the National Social Security Fund</i>	97.8	83.0	82.1

721. Health and welfare benefit plans

The employer contributions to the health and welfare benefit plans increased sharply between 2000 and 2001, notably due to the increase in the headcount.

722. Supplementary pension plan

The employees benefit from a supplementary pension plan managed by the Institut de Prévoyance Valmy.

The purpose of this funded pension plan, which was introduced under an agreement signed in 1995, is to improve the overall level of employee pensions. Employee and employer contributions are paid into the funds, which are managed under the supervision of a joint board of directors made up of representatives of the management and union organisations. Under this scheme, the employees acquire annuity rights.

