

June 2003



2002 Social audit

Figures and comments



Dear Madam, Sir,








In an increasingly fast-changing environment, the success of our Group is dependent on the performance of its people, with this performance in turn being underpinned by our three core values: Professionalism, Innovation and Team Spirit.

The communication addressed to employees represents a means of sharing a common vision of the company. The social audit, which initially responded to a legal obligation, has also evolved and now reflects our desire to enhance visibility on the various facets of the Group's human resources management. The comments on the figures, which relate solely to the parent company, are thus intended to highlight the main changes in our immediate working environment from one financial year to the next.

We hope that this year's version will help to clarify our positioning in terms of human resources.

Bernard de Talancé
Head of Corporate Resources and Human Relations



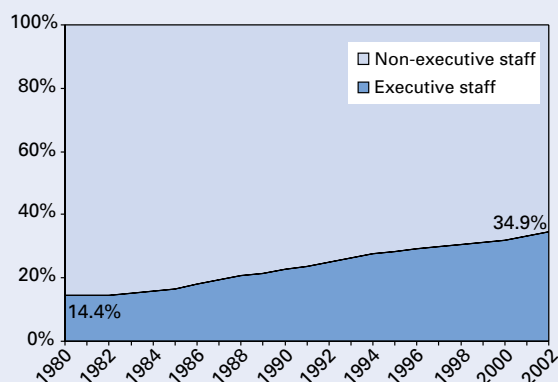
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1 • EMPLOYMENT

111. Headcount stable against backdrop of poor economic environment

While keeping the headcount stable, Société Générale pursued a policy of reinforcing its executive staff.

Ratio of executive staff to non-executive staff

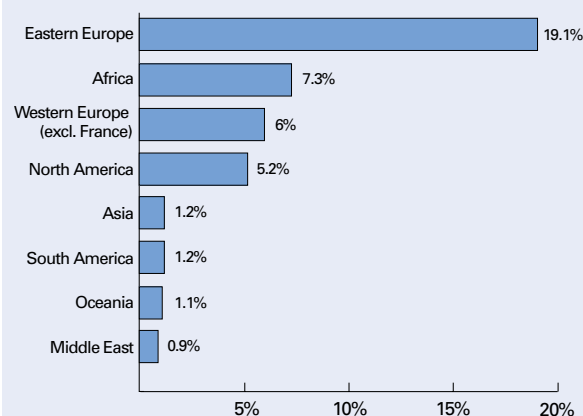


The Group is continuing to develop outside France

With 83,220 employees worldwide, the Group continued to implement its active development policy outside France. In 2002, Société Générale made a number of acquisitions:

- In Retail Banking (**UIB** in Tunisia, **1,450 employees**).
- In Specialised Financing (**Hertz Lease** in the UK, **1,120 employees**; **Eqdom** in Morocco).
- In Asset Management and Private Banking (**Boursorama** and **Self Trade** in France, **Chase Trust Bank** in Japan).

Breakdown of employees by geographical region (excl. France)



Present in 80 countries across six continents, the Group has become a major global employer, particularly in Europe. The proportion of Group staff employed outside France stood at nearly 42% in 2002, compared with 34% in 2000, 32% in 1999 and 25% in 1998.

111(a). Impact of early retirement scheme (CATS)

The early retirement scheme (CATS) was implemented as of June 2002. See comments on indicator 147.

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

11	Headcount		2002	2001	2000
111	*Total employees on payroll at December 31st	Technical staff	23,392	23,932	21,967
		Executive staff	12,529	11,998	10,428
		Total	35,921	35,930	32,395
111 a	Absent employees, without pay	Technical staff	1,306	1,226	1,142
		Executive staff	332	312	275
		Total	1,638	1,538	1,417
	Employees taking early retirement	Technical staff	265		
		Executive staff	101		
		Total	366		
	Employees on secondment	Technical staff	187	158	173
		Executive staff	1,068	1,009	1,040
		Total	1,255	1,167	1,213
	Cleaning staff		229	237	
111 b	Total	Technical staff	25,350	25,545	23,519
		Executive staff	14,030	13,319	11,743
		Total	39,380	38,864	35,262
111 c	Part-time employees (full-time equivalent)	Technical staff	2,063	2,143	2,205
		Executive staff	338	317	290
		Total	2,401	2,460	2,495
112	*Permanent, full-time employees	Technical staff	18,836	18,714	17,395
		Executive staff	11,451	10,429	9,222
		Total	30,287	29,143	26,617
113	Number of employees with a fixed-term contract at December 31st	Technical staff	1,133	1,367	739
		Executive staff	36	37	34
		Total	1,169	1,404	773
114	*Average monthly headcount	Technical staff	23,545	23,187	21,672
		Executive staff	12,292	11,429	10,179
		Total	35,837	34,616	31,851

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.



1 • EMPLOYMENT

11	Headcount (continued)	2002	2001	2000
115	Breakdown of employees on payroll by gender at December 31st			
	• Male			
	Technical staff	9,085	9,384	8,819
	Executive staff	8,461	8,226	7,325
	Total	17,546	17,610	16,144
	• Female			
	Technical staff	14,307	14,548	13,148
	Executive staff	4,068	3,772	3,103
	Total	18,375	18,320	16,251
116	Breakdown of employees on payroll by age at December 31st			
	• Under 25			
	Technical staff	2,818	2,865	1,811
	Executive staff	350	399	303
	Total	3,168	3,264	2,114
	• 25 to 34			
	Technical staff	3,620	3,571	3,147
	Executive staff	3,817	3,500	2,854
	Total	7,437	7,071	6,001
	• 35 to 44			
	Technical staff	4,653	5,059	5,219
	Executive staff	3,062	2,823	2,371
	Total	7,715	7,882	7,590
	• 45 to 54			
	Technical staff	9,610	10,355	10,420
	Executive staff	3,771	4,038	4,019
	Total	13,381	14,393	14,439
	• 55 to 59			
	Technical staff	2,667	2,062	1,358
	Executive staff	1,492	1,209	864
	Total	4,159	3,271	2,222
	• 60 and over			
	Technical staff	24	20	12
	Executive staff	37	29	17
	Total	61	49	29
117	Breakdown of employees on payroll by years of service at December 31st			
	• Less than 5			
	Technical staff	5,059	4,902	3,004
	Executive staff	3,805	3,524	2,450
	Total	8,864	8,426	5,454
	• 5 to 9			
	Technical staff	832	964	1,503
	Executive staff	1,234	1,167	1,313
	Total	2,066	2,131	2,816
	• 10 to 19			
	Technical staff	3,298	3,804	3,625
	Executive staff	2,442	2,265	1,919
	Total	5,740	6,069	5,544
	• 20 to 29			
	Technical staff	6,255	7,054	7,626
	Executive staff	1,707	2,015	2,114
	Total	7,962	9,069	9,740
	• 30 and over			
	Technical staff	7,948	7,208	6,209
	Executive staff	3,341	3,027	2,632
	Total	11,289	10,235	8,841

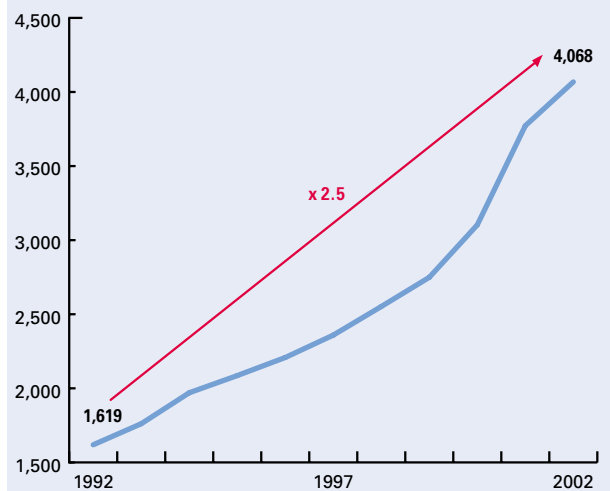
115. Breakdown of male/female employees

The trend seen in 2000, when the number of female employees exceeded the number of male employees for the first time, was confirmed in 2002, with the proportion of female staff standing at 51.2%.

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 graduates, except in the sciences.

While this trend holds true for both technical and executive staff, **the rise in the number of female executives has been particularly sharp over the past ten years**, up from 20.1% in 1992 to 32.5% in 2002.

Number of female executive staff (1992–2002)



1 • EMPLOYMENT

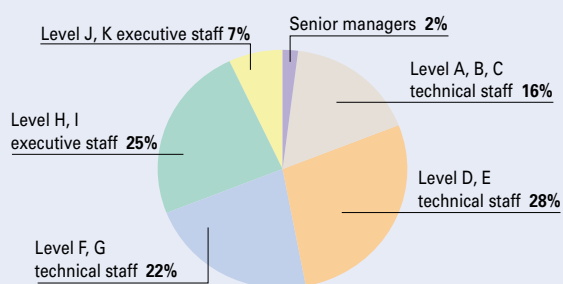
118. A mix of nationalities

Société Générale's employees in France are drawn from 80 different countries, attesting to the cultural diversity of the Group's staff.

119. Increasingly qualified staff

The growing specialisation of banking businesses has led Société Générale to recruit increasingly qualified staff.

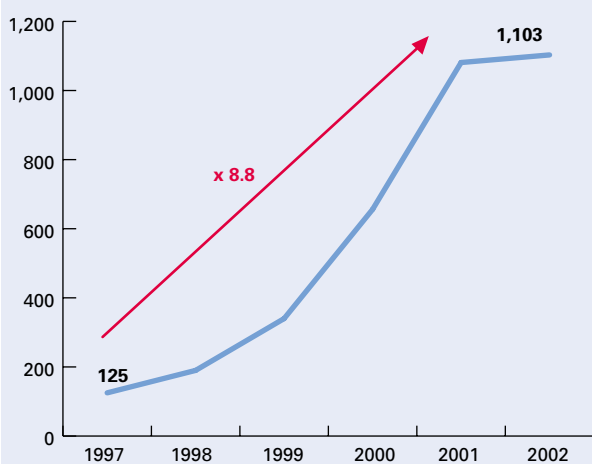
Breakdown of headcount by level



122. Young people and Société Générale

Société Générale pursues an active policy of providing young people with work experience by offering internships in different areas of the Company and hires an increasing number of students each year on vocational training contracts.

Students on vocational training contracts



Société Générale actively promotes youth employment:

- Under-25s account for 52% of total new staff recruited.
- Nearly 15,500 holiday interns and auxiliary employees received their first work experience with Société Générale.
- 1,103 students of all levels (between 2 and 5 years' higher education) are employed on vocational training contracts with Société Générale.

11	Headcount (continued)	2002	2001	2000
118	Breakdown of employees on payroll by nationality at December 31st			
	• French	Technical staff 23,277 Executive staff 12,287 Total 35,564	23,800 11,771 35,571	21,861 10,216 32,077
	• Foreign	Technical staff 115 Executive staff 242 Total 357	132 227 359	106 212 318
119	Breakdown of employees on payroll by qualification level:			
	• Level A, B, C technical staff	5,688	5,989	4,741
	• Level D, E technical staff	9,941	10,027	9,702
	• Level F, G technical staff	7,763	7,916	7,524
	• Level H, I executive staff	9,085	8,797	7,710
	• Level J, K executive staff	2,656	2,418	2,001
	• Senior managers	788	783	717
12	Outside workers and other workers	2002	2001	2000
121	*Number of employees from an outside company	4,965	6,379	5,368
122	Number of interns (schools, universities, etc.)	5,256	5,374	4,139
122	Number of holiday interns a	10,159	9,671	6,971
123	Average monthly headcount of temporary employees	894	798	528
124	Average duration of temporary work contracts (in number of days)	32.5	23.2	24.4
125	Total number of hours worked by cleaning staff	159,482	165,494	181,495

Note

121

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



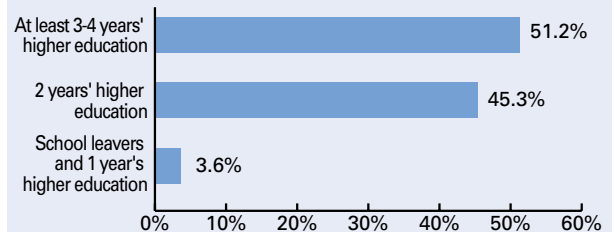
13 Recruitment over the year in question		2002	2001	2000
131 *Number of staff recruited on open-ended contracts	Technical staff	1,024	1,591	1,233
	Executive staff	914	1,607	1,170
	Total	1,938	3,198	2,403
132 Number of staff recruited on fixed-term contracts	Technical staff	817	1,294	719
	Executive staff	82	103	109
	Total	899	1,397	828
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	737	1,054	818
	Executive staff	262	383	312
	Total	999	1,437	1,130
14 Employees leaving the company during the year in question		2002	2001	2000
141 Total	Technical staff	1,663	1,432	1,160
	Executive staff	668	829	833
	Total	2,331	2,261	1,993
142 Number of resignations	Technical staff	268	266	202
	Executive staff	253	346	396
	Total	521	612	598
143 Number of economic redundancies	Technical staff	0	0	0
	Executive staff	0	0	0
	Total	0	0	0
of which retirement or early-retirement		0	0	0
144 Number of redundancies for other reasons	Technical staff	110	136	116
	Executive staff	93	95	112
	Total	203	231	228
145 Number of fixed-term contracts completed	Technical staff	995	662	371
	Executive staff	130	135	133
	Total	1,125	797	504
146 Number of uncompleted trial periods	Technical staff	130	146	93
	Executive staff	69	119	65
	Total	199	265	158

131-132. A year marked by heavy recruitment

■ The Société Générale Group recruited over 6,500 employees worldwide in 2002, including some 4,800 on open-ended contracts.

■ After a major recruitment campaign in France over the period 2000-2001, which peaked at a record level of 3,198 employees in 2001, Société Générale maintained a high level of recruitment in 2002, hiring 1,938 staff on open-ended contracts over the year. The number of employees recruited on fixed-term contracts returned to a more normal level after the exceptional efforts made in 2001 to ensure the successful changeover to the euro. The breakdown of new recruits by level of education reflects the needs linked to renewing the branch network's sales teams (2 years' higher education) and the increasing specialisation of a large number of banking activities and support functions (at least 3-4 years' higher education).

Breakdown of new recruits by level of education



■ In 2002, the branch network pursued its policy of anticipating the retirement of the "baby boomer" generation by recruiting 800 new employees, representing 41.3% of total staff recruited by Société Générale on open-ended contracts.

Development of on-line recruitment

Société Générale's recruitment Web site was named "Best Institutional Site" in the Sofres survey of young graduates in June 2002. Over the year, Société Générale received 100,000 job applications, with the number sent over the Internet rising from 10% at the start of 2002 to 30% by the end of the year.



Note
131 *Excluding the integration of Sogenal in 2001 (1,276 employees).

1 • EMPLOYMENT

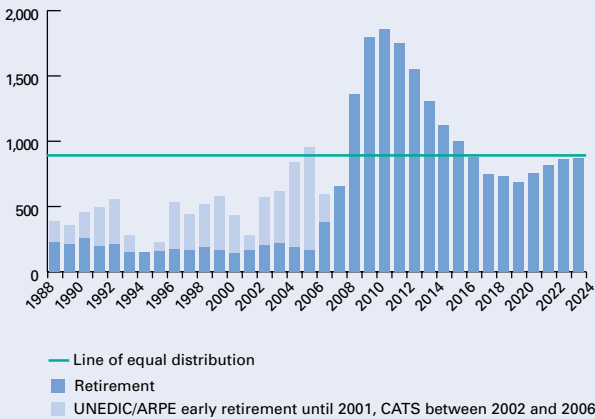


147. Implementation of the agreement on early retirement (CATS scheme).

The ARPE scheme came to an end in 2001 (scheme offering financial incentives to employees taking early retirement in order to promote the employment of young people). 1,731 employees took advantage of this scheme, which was offset by the recruitment of an equivalent number of new staff.

As of June 2002, a new agreement on early retirement came into force (CATS scheme). This scheme should enable the Group to reconcile the need to rebalance the employee age pyramid with the desire shown by some employees to take early retirement. In 2002, 366 staff took early retirement before the age of 60. The branch network alone accounted for over 78% of staff departures under the CATS scheme.

Changes in the number of retirements and early retirements

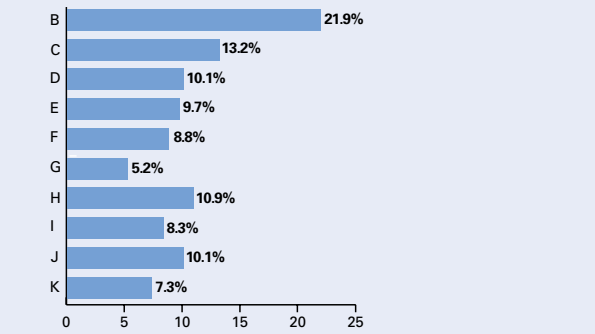


Assumption based on 50% of staff taking early retirement at 58, before the draft pension reforms bill.

151. Career development

Nearly 3,500 employees, representing some 10% of the total headcount, received a promotion in 2002. The number of technical staff promoted to executive level increased by 15% between 2001 and 2002, reflecting a continuing active policy of internal career development. In this area, 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 this training, primarily on the Retail Banking side.

Rate of promotion by original classification level



14 Departures during the year in question (continued)		2002	2001	2000
147 Number of voluntary retirements and early retirements	Technical staff	114	165	319
	Executive staff	103	116	115
	Total	217	281	434
148 Number of deaths	Technical staff	46	57	59
	Executive staff	20	18	12
	Total	66	75	71
148 a Other	Technical staff	0	0	0
	Executive staff	0	0	0
	Total	0	0	0
15 Career development		2002	2001	2000
151 Number of employees promoted to a higher classification level	• Technical staff promoted to executive level	377	326	297
16 Unemployment		2002	2001	2000
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		2002	2001	2000
171	*Number of disabled employees at December 31st		579	498	469
18	Absenteeism		2002	2001	2000
181	Number of days absent	Technical staff	5.02	4.47	5.68
	Total number of days paid (as %)	Executive staff	3.03	2.83	3.63
		Total	4.34	3.93	5.02
181 a	Number of days absent	Technical staff	431,039	378,251	449,246
		Executive staff	136,068	118,232	134,718
		Total	567,107	496,483	583,964
182	Number of days absent due to illness	Technical staff	299,826	251,276	296,070
		Executive staff	56,836	48,303	56,782
		Total	356,662	299,579	352,852
183	Breakdown of absences due to illness by duration • up to 3 days	Technical staff	10,230	9,248	16,721
		Executive staff	3,572	3,062	4,412
		Total	13,802	12,310	21,133
	• 4 to 30 days	Technical staff	90,325	78,072	97,958
		Executive staff	20,852	18,348	19,991
		Total	111,177	96,420	117,949
	• 31 to 60 days	Technical staff	41,610	37,789	36,032
		Executive staff	9,676	6,711	8,424
		Total	51,286	44,500	44,456
	• over 60 days	Technical staff	157,661	126,167	145,359
		Executive staff	22,736	20,182	23,955
		Total	180,397	146,349	169,314
	184	Number of days absent due to work-related/ commuting accidents	Technical staff	14,866	13,258
Executive staff			2,087	1,657	2,590
Total			16,953	14,915	16,345
185	Number of days absent for maternity leave	Technical staff	91,629	89,311	106,122
		Executive staff	64,564	56,005	61,163
		Total	156,193	145,316	167,285
186	Number of days absent on authorised leave (family events, special leave of absence for heads of family, etc.)	Technical staff	19,602	21,643	27,245
		Executive staff	11,118	11,458	13,444
		Total	30,720	33,101	40,689
187	Number of days absent for other reasons (exams, holiday camps, youth sports and recreation programmes, etc.)	Technical staff	5,116	2,763	6,054
		Executive staff	1,463	809	739
		Total	6,579	3,572	6,793

171. Integration of disabled people

Over 920 disabled people were employed across Société Générale's various sectors of activity in 2002 (including 579 in entities with over 20 employees).

As part of its commitment to promote the employment of disabled people, Société Générale focused its efforts in 2002 on developing its relations with the *Centres d'ateliers protégés* in France (centres offering tailored solutions to enable handicapped people to work).



Note

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

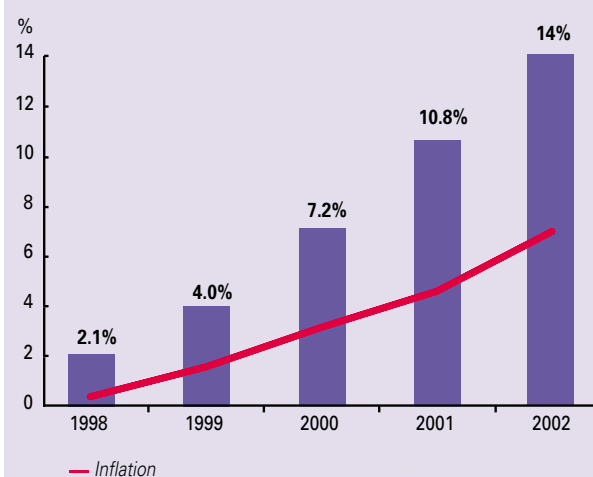
2 • EMPLOYEE COMPENSATION AND RELATED EXPENSES



21. Changes in compensation

The average annual compensation stood at EUR 40,308 in 2002. Since 1998, fixed salaries have increased at twice the rate of inflation: +14% compared with +7%, representing a gain in purchasing power for Société Générale employees of 7% over the period.

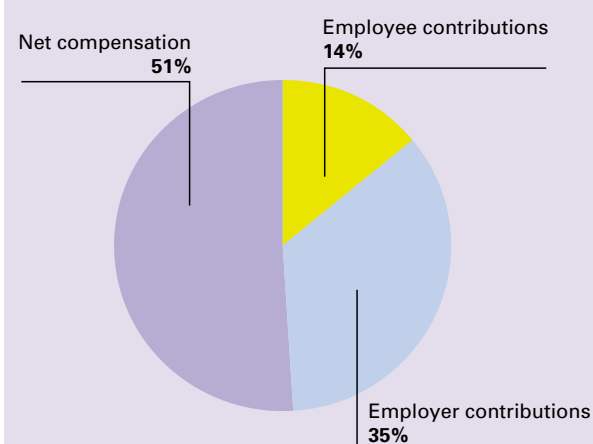
Cumulative change in fixed salaries over the period 1998-2002



Employee compensation and social security charges

Employer and employee contributions represent on average 95.6% of the net compensation paid to employees. In 2002, an average net compensation of EUR 31,674 represented a total cost to the company of EUR 61,957.

Breakdown of average total cost of an employee



21 Compensation		2002	2001	2000
211 *Average monthly compensation (in euros)		3,359	3,379	3,158
a				
• Level A, B, C technical staff	Male	1,664	1,693	1,675
	Female	1,720	1,709	1,705
• Level D, E technical staff	Male	2,375	2,426	2,300
	Female	2,267	2,284	2,180
• Level F, G technical staff	Male	2,903	2,978	2,818
	Female	2,721	2,755	2,628
• Level H, I executive staff	Male	4,401	4,525	4,182
	Female	3,749	3,805	3,570
• Level J, K executive staff	Male	7,059	7,305	6,647
	Female	6,755	6,874	6,255
• Senior managers	Male	12,730	12,964	11,694
	Female	10,286	11,494	10,735
212 Proportion of bonus payments in the annual declaration (as %)				
a		16.0	18.0	9.9
• Level A, B, C technical staff	Male	6.5	8.3	4.5
	Female	6.9	8.0	4.8
• Level D, E technical staff	Male	10.4	13.1	9.0
	Female	9.7	11.3	7.7
• Level F, G technical staff	Male	10.9	14.2	9.5
	Female	9.1	11.2	7.3
• Level H, I executive staff	Male	18.8	21.6	16.4
	Female	12.5	14.7	10.2
• Level J, K executive staff	Male	25.2	28.0	22.9
	Female	22.6	23.7	18.7
• Senior managers	Male	32.3	32.7	27.5
	Female	27.2	33.3	29.9
213 Breakdown of annual compensation in euros (as % of corresponding employees)				
Compensation brackets				
• Under EUR 18,000		3.7	3.8	2.2
• EUR 18,000 to 21,000		2.7	4.6	4.8
• EUR 21,000 to 24,000		8.2	7.6	10.3
• EUR 24,000 to 27,000		14.3	14.2	16.8
• EUR 27,000 to 36,000		33.8	32.3	33.0
• EUR 36,000 to 54,000		22.9	22.5	21.2
• Over EUR 54,000		14.5	15.0	11.7

Note

211 a *Total annual compensation (including bonuses and benefits) averaged out into twelve equal payments.

2 • EMPLOYEE COMPENSATION AND RELATED EXPENSES

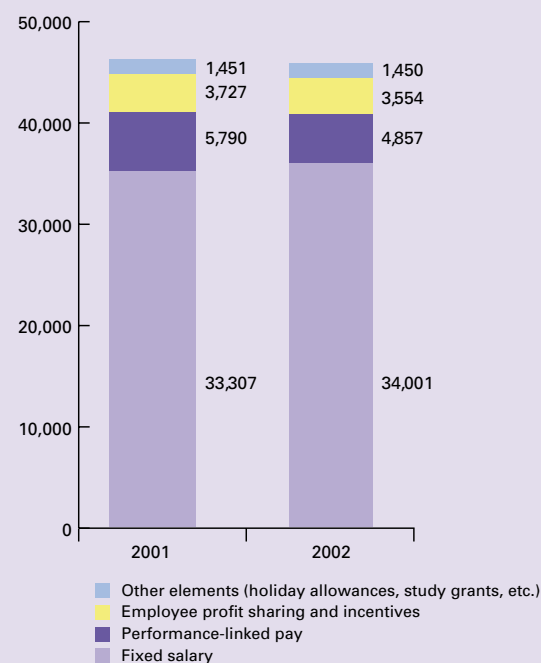
22	Breakdown of compensation	2002	2001	2000
221	Ratio of the average compensation of the 10% of top earners to the average compensation of the 10% of lowest earners	6.2	6.6	5.5
222*	Total of the ten highest compensation packages (in 000s of euros)	31,222	56,284	34,330
23	Calculation of compensation	2002	2001	2000
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	10,106	10,096	10,022
	Executive staff	0	0	0
	Total	10,106	10,096	10,022
232	Percentage of employees paid on an hourly basis for the month	0	0	0
24	Related expenses	2002	2001	2000
241	Company fringe benefits See sections: - Salary and social benefits framework - Information on health and welfare benefit plan			
242	Total payments to temp agencies (in millions of euros)	34.2	30.4	19.1
25	Total payroll expense	2002	2001	2000
251	Personnel expenses (as %) Net banking income	39.2	37.8	37.9

Fixed salary and other compensation

The fixed salary, which averages at EUR 34,001, represents 84% of total compensation.

The remaining 16% principally comprises variable compensation elements (performance-linked pay, employee profit sharing and incentives, etc.)

Average compensation of Société Générale employees (in euros)



The exceptional performance in 2000 was reflected in the high level of average performance-linked pay in 2001, which stood at EUR 5,790. The deterioration in the economic environment in 2001 explains the drop in the average performance-linked payment in 2002 to EUR 4,857.

Note

222 *This corresponds to the compensation received in 2002, i.e. including performance-linked payments based on the 2001 results. The ten highest salaries are essentially market specialists.



2 • EMPLOYEE COMPENSATION AND RELATED EXPENSES

26. Employee profit sharing

Over the period 2000-2002, over EUR 412 million was paid out under the employee profit sharing and incentives schemes.

Payments under incentive schemes over this period increased by an average of nearly 5% per year and employer contributions to the company savings plan rose by an average of 5.4% annually.

For the fifteenth consecutive year, the capital increase reserved for Société Générale employees proved highly successful, with 86% of the EUR 51.3 million paid out under the staff incentive scheme being used to participate in the capital increase via the employee share ownership plan.

Currently, nearly 93% of Société Générale employees in France own shares in the Group (representing nearly 8% of the capital), thus attesting to their confidence in the company.

On the back of this success and with a view to drawing together its employees, the Group has introduced a global employee share ownership plan as of 2003. By 2006, all Group staff will be entitled to participate in the capital increases reserved for Société Générale employees.

26	Employee profit sharing	2002	2001	2000	
261	Special profit-sharing reserve (in millions of euros)	0.0	3.2	49.2	
	includes:				
	• Profit-sharing for the period	0.0	3.2	49.2	
	• Back-payments	0.0	0.0	0.0	
	• Interest in arrears	0.0	0.0	0.0	
	Employee incentive schemes (in millions of euros)	60.4	51.3	54.9	
262	Average amount in profit-sharing per participating employee (in euros)	Total	0	93	1,535
		Technical staff	0	81	1,333
		Executive staff	0	118	1,961
262 a	Average amount in incentive schemes per participating employee (in euros)	Total	1,643	1,574	1,779
		Technical staff	1,236	1,084	1,268
		Executive staff	2,404	2,551	2,815
263	Proportion of capital held by employees through ESOP (as %)	7.64	7.35	7.34	
264	Employer contributions paid into mutual funds (in millions of euros)	68.2	63.7	61.4	



31	Work-related and commuting accidents		2002	2001	2000
311	Number of work-related accidents resulting in a leave of absence	Technical staff	238	209	207
		Executive staff	31	19	26
		Total	269	228	233
312	Number of days absent for work-related accidents	Technical staff	8,505	8,913	7,888
		Executive staff	1,025	492	859
		Total	9,530	9,405	8,747
313	Number of cases of permanent disability (partial or total) declared to the company	French	0	27	2
		Foreign	0	0	0
		Total	0	27	2
314	Number of fatal accidents				
	• Work-related accidents	Technical staff	0	0	0
		Executive staff	0	0	1
		Total	0	0	1
	• Commuting accidents	Technical staff	0	0	1
		Executive staff	0	0	0
		Total	0	0	1
315	Number of commuting accidents resulting in a leave of absence	Technical staff	212	194	169
		Executive staff	43	37	30
		Total	255	231	199
316	Number of accidents involving temporary employees or service providers		12	6	1
32	Breakdown of work-related accidents by material element		2002	2001	2000
321	*Number of accidents involving serious risks (Codes 32-40)		0	0	0
322	*Number of accidents involving falls from heights (Code 02)		69	59	56
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)		156	174	161
325	*Number of accidents caused by accidental movement of objects (Code 05)		8	5	3
326	*Other cases (including declarations following hold-ups)		366	342	545
			346	315	525

311-312. Work-related accidents

The number of work-related accidents resulting in a leave of absence rose between 2001 and 2002 (notably due to the increase in the number of declarations following hold-ups), but the total number of days absent remained stable over the period. The overall accident rate remained very low (under 1%).

326. A fall in the number of hold-ups

After the sharp fall in the number of hold-ups in network branches in 2001 compared with 1999 and 2000, thanks notably to the security measures implemented by Société Générale, the number stabilised in 2002. However, the fact that the attacks were concentrated on larger branches than in the past explains the increase in declarations of work-related accidents.

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

Following on from the specific measures taken in 2001, Société Générale pursued its policy of investment in safety in 2002. This is attested to by the increase in the number of staff trained during the year and by total spending on safety over the period (above the budget forecasts and representing an average expenditure of over EUR 1,800 per employee) and by the safety budget for 2003 (up 12% on 2002).

33 Occupational disease	2002	2001	2000
331 Number of cases of occupational disease declared to Social Security	3	0	4
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)	2002	2001	2000
341 Number of CHSCT meetings	824	852	911
35 Expenditure on safety	2002	2001	2000
351 Staff training on safety	8,666	8,359	5,200
352 *Estimate of expenditure on safety budgeted for the following year (in millions of euros)	73.2	60.4	39.9
353 *Actual expenditure over the year in question (in millions of euros)	65.6	58.0	35.4



Notes

352 and
353

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

4 • OTHER WORKING CONDITIONS

41 Organisation of working hours		2002	2001	2000
411	Average weekly working hours	39h (**)	39h (**)	39h (*)
412	Number of employees benefiting from compensation time			
	• based on the legal system	Technical staff 749	496	477
		Executive staff 133	486	583
		Total 882	982	1060
	• 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 7,176	7,122	7,340
		Executive staff 1,281	1,305	1,672
		Total 8,457	8,427	9,012
414	Number of staff employed part-time at December 31st			
		Technical staff 2,992	3,127	3,201
		Executive staff 453	427	386
		Total 3,445	3,554	3,587
	• of which half-time	Technical staff 806	887	917
		Executive staff 55	59	51
		Total 861	946	968
	• SOCIETE GENERALE	Technical staff 453	538	584
		Executive staff 31	30	24
		Total 484	568	608
	• ILLNESS ¹	Technical staff 214	212	200
		Executive staff 9	13	13
		Total 223	225	213
	• SOCIAL SECURITY ²	Technical staff 139	137	133
		Executive staff 15	16	14
		Total 154	153	147

411. Working hours

As part of the agreement on the 35-hour working week signed in 2000 and implemented in 2001, 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

All employees with at least one year's service with the Company are entitled to 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.

As at the end of 2002, over 6,100 employees had applied to open a Time Savings Account, with an average account balance of 5 days.

Part-time employment at Société Générale

Part-time employment is a recognised working system within the Company and 9% of French staff have taken advantage of this option (6% at a worldwide level, including French employees).

The Company's management strives to respond favourably to requests from staff looking to go part-time.

However, the implementation of the 35-hour agreement appears to have stabilised the number of employees opting for part-time employment by allowing some staff to adapt the organisation of their working week.

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 37h22' scheme.

414 (1) Half-time employees undergoing medical treatment.

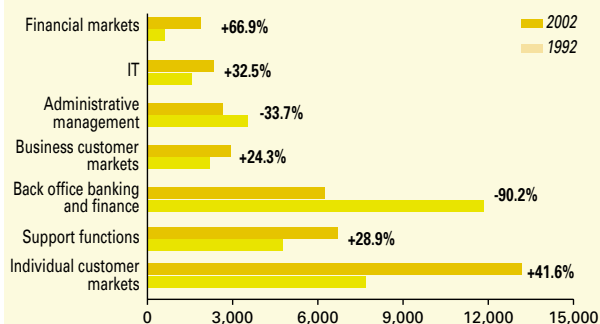
(2) Or half-time employees undergoing medical treatment (Social Security decision).

4 • OTHER WORKING CONDITIONS

441. A bank on the move in a fast-changing industry...

The past twenty years have seen a transformation of banking businesses, with these changes being driven by the development of new activities, such as the financial markets, an increasing and more personalised focus on the customer, and the industrialisation of transaction processing using IT tools.

Changes in the main professional categories between 1992 and 2002



Société Générale has proven able to rise to the challenges posed by this rapid development of activities and businesses by adapting the level and volume of its recruitment, and by managing the development of its staff's capabilities and their mobility within the Group, both in France and at an international level.

41 Organisation of working hours (continued)	2002	2001	2000
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)	26	25	25
417 **Number of rest days including bank holidays on	30 (**)	31 (**)	
• Saturday	10.0	9.0	10.0
• Monday	7.0	7.0	9.0
42 Organisation and quality of work	2002	2001	2000
421 Number of employees on shift work or working nights			
Technical staff	262	273	310
Executive staff	24	25	22
Total	286	298	332
43 Physical working conditions	2002	2001	2000
431 Number of employees regularly exposed to noise levels of over 85 decibels at their workstation	9	39	42
432 Number of samples, toxic chemical analyses and measurements	1,806	1,740	1,793
44 Changes in the organisation of work	2002	2001	2000
441 Number of employees concerned by changes in the organisation of work with improvements to its quality			
• ATMs	680	935	234
• Regrouping and reorganisation of departments	1,856	2,024	742
• Integration of IT procedures	1,007	1,351	7,340
• Computerisation	315	10,540	287
Total	3,858	14,850	8,603
45 Expenditure on improvements to working conditions (in millions of euros)	2002	2001	2000
451 *Estimate of expenditure on the programme to improve working conditions budgeted for the following year	68,0	70,2	61,1
452 *Expenditure over the year in question	55,1	70,4	69,2

Notes

416 *Excluding additional leave or sundry increases.

417 **Except executives on the 27-day scheme and employees working in branches that apply the 37h22' scheme (21 days).

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

51	Continuous vocational training	2002	2001	2000
511	Percentage of total payroll dedicated to continuous vocational training	3.27%	3.35%	3.43%
512	Amount (in millions of euros) dedicated to continuous vocational training			
	• Workshops organised within the company	14.5	9.3	10.0
	• Compensation paid to trainees	17.3	18.6	20.1
	• Transportation and accommodation expenses	2.0	2.2	0.8
	• Depreciation of equipment and premises	0.2	0.5	0.5
	• Training carried out in line with agreements	7.0	11.8	5.2
	• FONGECIF payments	3.1	3.1	2.6
	• Payments to the French Treasury and other bodies (including 0.4% contribution)	6.3	6.3	5.3
	Total	50.4	51.8	44.6
513	Number of staff trained			
	• Male			
	Technical staff	7,302	7,399	7,090
	Executive staff	5,016	4,647	4,778
	Total	12,318	12,046	11,868
	• Female			
	Technical staff	11,091	11,512	10,364
	Executive staff	2,463	2,270	2,028
	Total	13,554	13,782	12,392
514	Number of paid hours of training			
	• Male			
	Technical staff	166,790	182,949	205,011
	Executive staff	149,154	157,631	184,810
	Total	315,944	340,580	389,821
	• Female			
	Technical staff	261,244	291,425	301,802
	Executive staff	93,559	90,021	89,362
	Total	354,803	381,446	391,164
	Unpaid hours			
	• Male			
	Technical staff	0	0	15
	Executive staff	0	50	0
	Total	0	50	15
	• Female			
	Technical staff	0	0	0
	Executive staff	0	0	0
	Total	0	0	0

51. Vocational training

Société Générale dedicates a sizeable budget to developing competences and enhancing the professionalism of its employees. In 2002, nearly three-quarters of all staff in France benefited from at least one training programme.

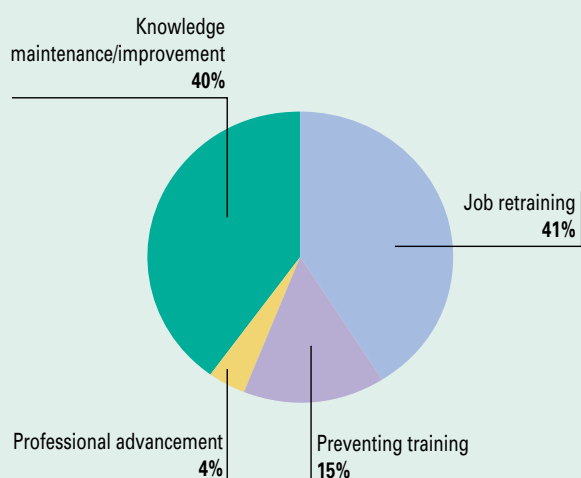
Total expenditure on training was virtually stable in 2002, despite a less favourable economic environment, after rising sharply in 2001 (+16%).

The number of hours of training, as well as the percentage of the total payroll dedicated to training, dipped slightly, principally due to more intense training programmes and greater flexibility (employees can adapt their training to their personal requirements, instead of following a standard course). Moreover, these elements reflect the rise seen in the level of education of new recruits over the years and are partially affected by the decline in recruitment volumes.



5 • TRAINING

Number of participants by type of training



With the increasing specialisation of businesses and the level of education of new recruits, the training has been supplemented with programmes aimed at managing teams whose members are drawn from different areas of expertise, with the aim of disseminating common values within the Group.

Similarly, specific initiatives are provided for as part of the evolution in the working environment (for example, within the framework of the 4D agreement concerning retail banking in France – see Section 614 on next page).

51 Profession training (continued)		2002	2001	2000
515	Breakdown by type of training			
	Number of participants:			
	• Preventive training			
	Male	2,841	693	383
	Female	2,935	1,076	615
	• Job retraining			
	Male	7,575	6,764	5,303
	Female	8,250	8,336	5,815
	• Professional advancement			
	Male	637	598	715
	Female	987	827	816
	• Knowledge maintenance/improvement			
	Male	7,689	8,632	10,314
	Female	8,021	9,189	10,638
	• Total			
	Male	18,742	16,687	16,715
	Female	20,193	19,428	17,884
	Paid hours:			
	• Preventive training			
	Male	9,593	1,087	1,384
	Female	8,892	1,747	1,902
	• Job retraining			
	Male	81,534	119,394	71,651
	Female	98,805	156,099	94,515
	• Professional advancement			
	Male	27,067	25,587	35,251
	Female	52,436	44,366	53,857
	• Knowledge maintenance/improvement			
	Male	197,750	194,512	281,534
	Female	194,670	179,234	240,891
	• Total			
	Male	315,944	340,580	389,820
	Female	354,803	381,446	391,165
	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	0
	Female	0	0	0
	• Knowledge maintenance/improvement			
	Male	0	50	15
	Female	0	0	0
	• Total			
	Male	0	50	15
	Female	0	0	0
52	Training leave	2002	2001	2000
521	*Number of employees benefiting from paid training leave	20	8	9
522	*Number of employees benefiting from unpaid training leave	23	38	26
523	Number of employees refused training leave	0	0	0
53	Apprenticeship	2002	2001	2000
531	Number of apprenticeship contracts completed during the year	291	358	184

Notes

521 and

522

*Not including initiatives from the training plan.

6 • EMPLOYEE RELATIONS

61 Employee representatives		2002	2001	2000
611	Participation in elections (by college) (as %)			
	• Employee representatives	Technical staff 84.0 Executive staff 77.7	76.6 41.6	87.2 73.5
	• Works Council	Technical staff 84.2 Executive staff 79.1	74.7 44.3	87.3 79.2
612	Total number of hour credits awarded during the year			
	• Works Council (1) (number of members)	161,760 674	164,160 684	156,000 650
	• Employee representatives (number of representatives)	149,220 829	158,040 878	135,180 751
	• Union delegates (number of representatives)	96,500 461	97,460 459	92,180 444
	• CHSCT (committees for health, safety and working conditions) (number of members)	38,160 530	37,656 523	36,648 509
613	Number of meetings with employee representatives			
	• Central Committee			
	Ordinary meetings	6	6	6
	Extraordinary meetings	2	3	6
	• Committee for approving minutes of CCUES (central committee for the inter-union agreement on social and economic union)	6	6	6
	• Works Council (number of Works Council meetings)	1/month 137	1/month 140	1/month 137
	• Specialised commissions (commissions and sub-commissions of the Central Committee)	191	164	170
	• Group Committee	2	2	2
	• European Works Council	2	2	2
	• Employee representatives (number of meetings)	1/month 155	1/month 158	1/month 155
	• National trade union representatives	27	29	40
	• UES (inter-union agreement on social and economic union) representatives	2	3	2
614	Signing dates and subject of agreements between the company and the banking profession (page 23)			
615	Number of employees benefiting from economic, social and union training leave	178	223	221
62 Information and communication		2002	2001	2000
621	Number of hours dedicated to the various types of employee meetings			
	• Employees' freedom of expression (number of groups)	187 320	416 477	1,443 470

Note

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

614. Social dialogue

Driven by a permanent desire to concert with employees, Société Générale pursued its policy of social dialogue in 2002 within the works councils and the committees for health, safety and working conditions of each branch group in the Société Générale network and the corporate departments.

Following negotiations, the Group signed 12 agreements with its social partners in 2002 covering:

- compensation, with the signing of a wage agreement and agreements on the profit sharing, staff incentive and company savings plans, thus renewing the previous agreements,
- the Group Committee,
- the re-election of the European Works Council.

During the period, important negotiations took place concerning the reorganisation of the French retail banking platform (4D Project – "Tomorrow's Retail Banking Distribution System"), combined with specific support measures in terms of mobility and training.*

622. Société Générale's employee integration policy

The Group is attentive to the cultural and professional integration of its new employees in France and abroad, and organises special seminars to this end.

Over the course of 2002, some 1,000 newly recruited executives from the Group's various businesses took part in induction seminars, allowing them to become familiar with the Group's organisation and its values.

*Agreement signed with the trade unions on March 6th 2003.

6 • EMPLOYEE RELATIONS



Group values and communication

In 2002, Société Générale launched a vast communication and mobilisation campaign based on the Group's three core values: Professionalism, Team Spirit and Innovation.

These values are now being progressively incorporated into the management principles and day-to-day activities of staff and thus promote the pooling of efforts and the quality of social dialogue.

Intranet and Human Resources

Following on from efforts begun in 2001, the use of human resources management and information sharing tools was optimised in 2002. The roll-out of the "Self-Service HR" intranet facility thus enables Société Générale employees in France to play an active role in human resources issues concerning them: management of paid leave, access to a job forum, chance to subscribe for capital increases, etc.



624. Career management

The careers of Société Générale employees are managed jointly by employees, their line managers and their human resources managers, and are based on several key processes:

- An annual performance appraisal, combined with the definition of targets and a training schedule, carried out during an in-depth meeting with the line manager.
- Interviews with the human resources manager to regularly discuss their current position and look at possible career development opportunities.

These processes are intended to promote career changes and diversify job experience.

62 Information and communication (continued)	2002	2001	2000
--	------	------	------

- | | | | |
|-----|--|--|--|
| 622 | <p>Welcome pack</p> <p>The following documents are provided:</p> <ul style="list-style-type: none"> • Welcome brochure (organisation charts) • Summary annual report • "Charter on the use of electronic means of communication" • Brochure on "banking terms and conditions granted to staff" • Brochure on "employee savings plan" • Agreements and regulations governing employee savings plan • Social Audit • "Group Values" brochure • Collective labour agreement • Company by-laws • Directive on data protection • Directive on staff current accounts • Directive on compliance and anti-money laundering rules • Extract from Law 84-86 of 23/01/84 on the control of credit institutions • Information sheet on supplementary pension plan • "Salary and social benefits framework" brochure • "Working hours" brochure • "Time saving" brochure • "Health and welfare benefit plans" brochure • "Mutual insurance company" brochure | | |
|-----|--|--|--|

- | | | | |
|-----|---|--|--|
| 623 | <p>Information media</p> <p>Level: all of Société Générale:</p> <ul style="list-style-type: none"> • Directives • "Sogéchos" in-house newsletter • Newsflash • Société Générale intranet • "Réussir" magazine • "Self-Service HR" intranet facility | | |
|-----|---|--|--|

- | | | | |
|-----|---|--|--|
| 624 | <p>System of one-on-one meetings</p> <p>When delivering annual appraisal for technical staff, at the annual employee appraisal meeting for executive staff, and upon request.</p> | | |
|-----|---|--|--|

63 Proceedings	2002	2001	2000
----------------	------	------	------

- | | | | | |
|-----|---|----|----|----|
| 631 | Number of instances of arbitration before national or regional joint arbitration boards | 0 | 0 | 3 |
| 632 | Number of court cases where the company was found at fault | | | |
| | • with an employee | 39 | 27 | 39 |
| | • with a trade union | 3 | 6 | 3 |
| | • other | 4 | 22 | 18 |
| 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**

2002

2001

2000

1° DRAFT AGREEMENTS ON EMPLOYEE REPRESENTATIVE AND WORKS COUNCIL ELECTIONS

- 91 agreements on employee representative elections.
- 77 agreements on 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.

2° WAGE AGREEMENTS**January 11th 2002**

(SOCIETE GENERALE)

Amendment No. 1 to the agreement dated July 7th 2000 on the conversion into euros of various salary guarantees stipulated in Chapter 1 of this agreement.

January 17th 2002

Following the 2002 wage negotiations, the agreement signed on January 17th 2002 included:

- The payment of a one-off bonus of EUR 600 to every full-time employee who worked continuously over the period January 2nd 2002 to January 31st 2002.
- Implementation of a recurrent measure on February 1st 2002: all employees who are not senior managers on the payroll at January 1st 2002 receive an increase of 0.7% in the annual fixed salary.

February 7th 2002

Amendment No. 1 to the agreement dated November 13th 2001 on retirement and early retirement.

January 12th 2001

(SOCIETE GENERALE)

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

(SOCIETE GENERALE)

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.

3° SUNDRY AGREEMENTS WITHIN THE PROFESSION**April 8th 2001**

Industrial tribunal elections.

January 15th 2001

Early retirement.

January 10th 2000

New Collective Labour Agreement.

October 20th 2001

Industry-wide wage agreement.

June 19th 2001

Relating to the changeover to the euro.

December 4th 2000

Agreement on ARPE scheme.

6 • EMPLOYEE RELATIONS



61 Employee representatives (continued)

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

2002	2001	2000
4° AGREEMENTS SIGNED WITHIN THE COMPANY		
May 21st 2002 Draft pre-electoral agreement for European Works Council.	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.
June 3rd 2002 Draft pre-electoral agreement for Group Committee.	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 25th 2002 UES participation agreement.	March 20th 2001 Draft pre-electoral agreements for works council/staff representative elections in the Paris Corporate Depts.	July 7th 2000 Social agreement.
June 28th 2002 Regulations governing company savings plan.	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.
June 28th 2002 Agreement on staff incentives scheme for the period 2002-2004.	June 12th 2001 Amendments to the draft pre-electoral agreements dated March 20th 2001.	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.
July 11th 2002 Amendment to the agreement of October 12th 2000 on the organisation and reduction of working hours.	July 6th 2001 CRSG pension plan agreement.	October 12th 2000 Agreement on the organisation and reduction of working hours (ARTT).
July 11th 2002 Amendment to the agreement of May 22nd 1998 on the method of electing the Group Committee.	July 6th 2001 Company agreement relating to Société Générale's supplementary employee pension plan.	

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

2002

2001

2000

4° AGREEMENTS SIGNED WITHIN THE COMPANY (CONTINUED)**July 11th 2002**

Amendment to the agreement of May 22nd 1998 on the functioning of the Group Committee.

October 25th 2002

Amendment to the wage agreement of January 17th 2002: a one-off bonus of EUR 600 is also awarded to all employees on fixed-term and open-ended contracts who joined Société Générale during the reference period, and to temporary employees who meet the same conditions in terms of date of joining and presence in the Company.

July 9th 2001

Agreement on extending the mandates of CHSCT members in the Paris Corporate Depts.

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.

October 22nd 2001

Amendment to the Agreement of July 9th 1985 on the functioning and resources of the CHSCT.

October 25th 2001

Draft agreement on the re-election of CCUES members

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.



7 • OTHER SOCIAL INDICATORS

721. Health and welfare benefit plans

The Société Générale Group pays close attention to the social cover of its employees and, over and above its legal obligations in France, demonstrates its determination to extend its commitments and responsibility in the social area at an international level.

In France, employees can notably take advantage of complementary health and welfare benefit plans, which enable them to complement the social cover provided by the Social Security system and the banking profession.

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.

71	Company benefit schemes (in millions of euros)	2002	2001	2000
711	Breakdown of expenditure			
	• Accommodation: payments and miscellaneous expenses	14.4	15.0	11.2
	• Transport	32.9	32.1	25.6
	• Medical and social services	3.1	3.4	2.0
	• Long-service awards	11.2	13.8	10.7
	• Miscellaneous subsidies	3.8	3.5	3.1
	• Holiday allowances	4.3	4.3	4.3
	• Study grants	4.2	4.4	4.5
	• Day-care and child-minding allowances	5.2	5.1	4.7
	Total	78.9	81.6	66.1
	• Accommodation: total advances as at December 31st	454.0	421.8	415.6
712	Payments made to the CCE (Central Works Council)			
	• "Social and cultural activities" budget of the Central Committee and the works councils	13.6	13.1	13.3
	<i>of which works council budget</i>	5.8	5.6	5.3
	Relating to the CCE:			
	• Subsidy to health benefit plan	8.7	8.7	8.4
	• Catering subsidy	32.0	29.0	27.1
	CCUES operating subsidy	2.1	1.8	1.7
	Works council operating subsidy			
	Total	57.6	53.8	51.6
72	Other company benefit costs (in millions of euros)	2002	2001	2000
721	Total employer contributions to health and welfare benefit plans	233.2	230.0	189.2
	<i>of which payments to the National Social Security Fund</i>	201.9	200.4	160.7
722	Total employer pension contributions	263.8	250.5	203.8
	<i>of which payments to the National Social Security Fund</i>	102.5	97.8	83.0



