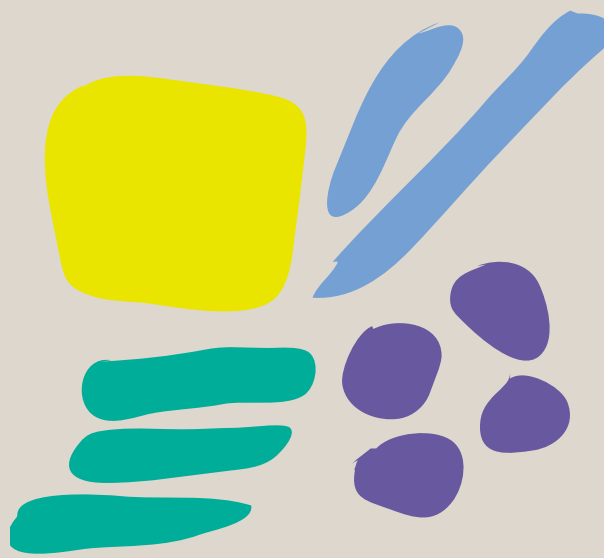


June 2004



2003 Social audit

Figures and comments



Dear Madam, Sir,

The Société Générale Group is continuing to expand and maintaining its excellent track record for performance.

Its diverse activities and the range of cultures, ages and skills that make up its workforce of 88,000 men and women, complement each other perfectly and interact to create a major competitive player in both the domestic and international arena.

We aim to ensure that each member of staff fully grasps the importance of this wealth and diversity, so that they can actively help to build a sense of cohesion, a feeling that they are part of an efficient and profitable company.

This goal has led us to reassert our core values of Professionalism, Innovation and Team Spirit, and to implement the Global Employee Shareholding Plan.

It is also the main objective behind our social audit, which covers not only Société Générale's domestic operations but also, where relevant, its international sites. The report sets out the main focuses of Société Générale's Human Resources policy: dynamic management of staff, maintenance of our image as an attractive place to work, active integration of new recruits, development of staff skills and know-how, active social dialogue and social protection.

Bernard de Talancé
Head of Corporate Resources and Human Relations



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1 • EMPLOYMENT

11. Despite a difficult economic context in Europe, the Société Générale Group continued to expand in 2003...

■ through external acquisitions:

- in Retail Banking in Ghana (SSB Bank) and in the Indian Ocean (BFCOI);
- in Financial Services (Hertz Lease);
- in Global Investment Management (Compagnie Bancaire de Genève);
- in Corporate and Investment Banking with the acquisition of a derivatives specialist in the US (Constellation Financial Management).

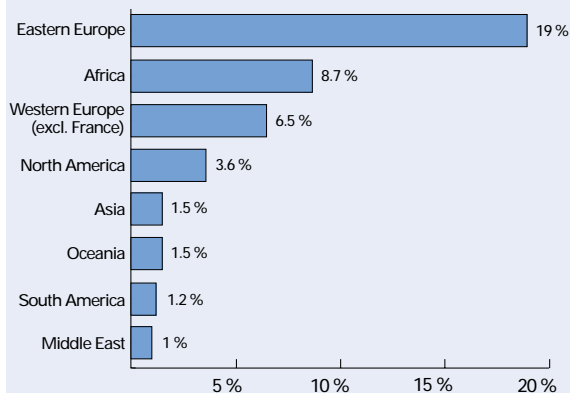
■ while at the same time maximising the potential of its existing assets

- The French Networks * now have over 15 million individual customers, up 49.7% in 3 years.
- Net banking income in Corporate and Investment Banking was up 7.8% on 2002.

* French Networks (Société Générale and Crédit du Nord), Retail Banking Outside France and Financial Services.

The Group now operates in 80 countries, with a total headcount of **88,000** staff, 43% of whom are based outside France.

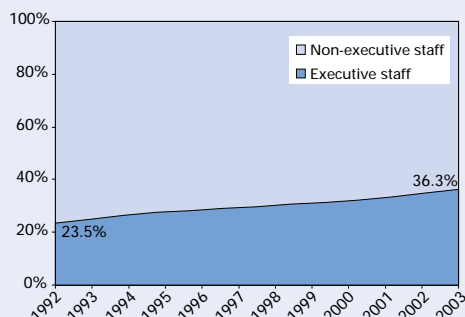
Breakdown of employees by geographical region (excl. France)



111. Increased technical specialisation in France

In order to keep pace with the increasing specialisation of banking businesses, Société Générale has taken major steps to enhance the level of qualification of its staff, in all employment categories. As a result, while staffing levels have remained stable, the proportion of executive level employees has increased steadily to 36.6% of total headcount.

Ratio of executive staff to non-executive staff since 1992



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

11	Headcount	2003	2002	2001
111*	Total employees on payroll at December 31 st			
	Technical staff	22,931	23,392	23,932
	Executive staff	13,062	12,529	11,998
	Total	35,993	35,921	35,930
111a	Absent employees, without pay			
	Technical staff	1,333	1,306	1,226
	Executive staff	311	332	312
	Total	1,644	1,638	1,538
	Employees taking early retirement (CATS scheme)			
	Technical staff	441	265	
	Executive staff	157	101	
	Total	598	366	
	Employees on secondment			
	Technical staff	274	187	158
	Executive staff	1,068	1,068	1,009
	Total	1,342	1,255	1,167
	Cleaning staff	176	200	229
111b	Total			
	Technical staff	25,155	25,350	25,545
	Executive staff	14,598	14,030	13,319
	Total	39,753	39,380	38,864
111c	Part-time employees (full-time equivalent)			
	Technical staff	2,023	2,063	2,143
	Executive staff	399	338	317
	Total	2,422	2,401	2,460
112*	Permanent, full-time employees			
	Technical staff	18,329	18,836	18,714
	Executive staff	12,023	11,451	10,429
	Total	30,352	30,287	29,143
113	Number of employees with a fixed-term contract at December 31 st			
	Technical staff	1,028	1,133	1,367
	Executive staff	47	36	37
	Total	1,075	1,169	1,404
114*	Average monthly headcount			
	Technical staff	23,023	23,545	23,187
	Executive staff	12,815	12,292	11,429
	Total	35,838	35,837	34,616

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.



11 Headcount (continued) 2003 2002 2001

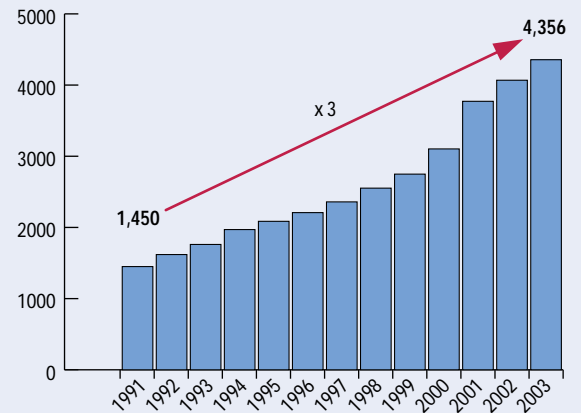
115 Breakdown of employees on payroll by gender at December 31 st				
• Male	Technical staff	8,772	9,085	9,384
	Executive staff	8,706	8,461	8,226
	Total	17,478	17,546	17,610
• Female	Technical staff	14,159	14,307	14,548
	Executive staff	4,356	4,068	3,772
	Total	18,515	18,375	18,320

116 Breakdown of employees on payroll by age at December 31 st				
• Under 25	Technical staff	2,785	2,818	2,865
	Executive staff	295	350	399
	Total	3,080	3,168	3,264
• 25 to 34	Technical staff	3,785	3,620	3,571
	Executive staff	4,064	3,817	3,500
	Total	7,849	7,437	7,071
• 35 to 44	Technical staff	4,339	4,653	5,059
	Executive staff	3,265	3,062	2,823
	Total	7,604	7,715	7,882
• 45 to 54	Technical staff	8,730	9,610	10,355
	Executive staff	3,575	3,771	4,038
	Total	12,305	13,381	14,393
• 55 to 59	Technical staff	3,261	2,667	2,062
	Executive staff	1,809	1,492	1,209
	Total	5,070	4,159	3,271
• 60 and over	Technical staff	31	24	20
	Executive staff	54	37	29
	Total	85	61	49

115. Increasing role of women at Société Générale Group

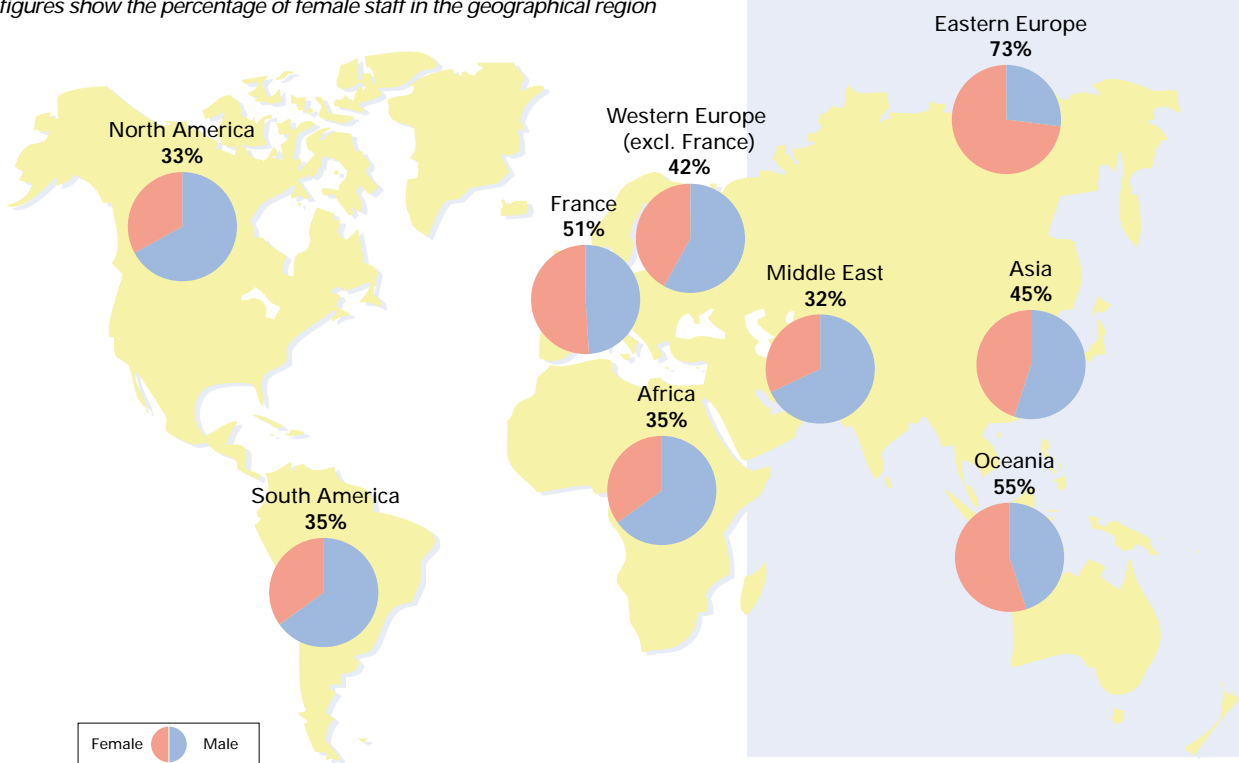
In line with the trends in the employment market, the number of female employees in the banking industries is continuing to rise. With women now making up the majority of graduates, the Company is recruiting growing numbers of female staff, with the result that in 2003 women accounted for 51.8% of the Group's global headcount. While the actual proportion of female staff may vary from one geographical region to another, in all cases it exceeds 30%. In France, female employees have outnumbered their male counterparts since 2000, and in 2003 accounted for 51.4% of total headcount. A third of executive staff are female, with numbers increasing each year, and reaching 4,356 in 2003.

Number of female executive staff (1991-2003)



Breakdown of Société Générale Group employees by gender

■ The figures show the percentage of female staff in the geographical region



1 • EMPLOYMENT

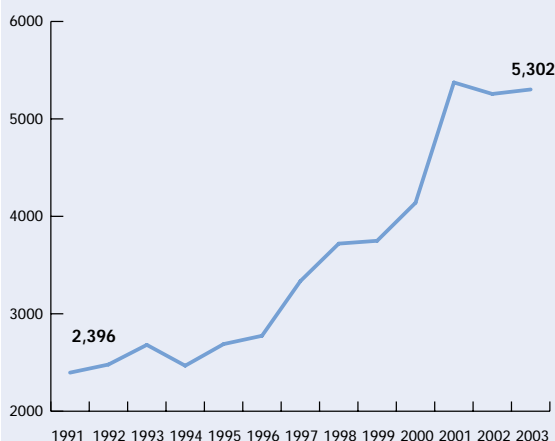
122. Young people and Société Générale

Each year, the Company offers internships, vocational training contracts and apprenticeships to several thousand young people, to give them their first experience of the business world or help them get started on their professional career. The average student intern spends 4 months with the Company, whereas apprentices follow a 2-year "personalised" training course.

Over 2003, the Company recruited:

- 998 students on an apprenticeship or studying for a qualification;
- 5,302 student interns, a number which has risen steadily over the past ten years;
- 8,284 holiday interns.

Number of interns (schools, universities, etc.), 1991-2003



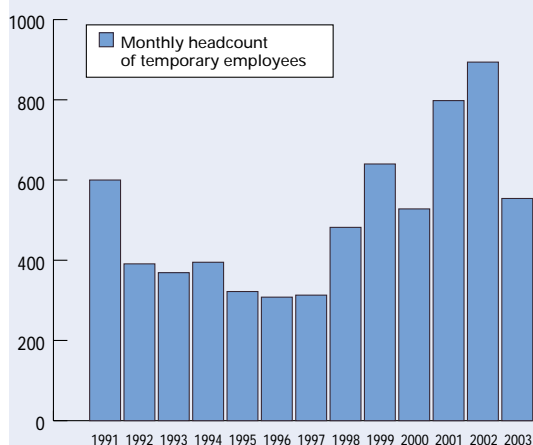
123. Temping contracts

In 2003, the number of staff on temping contracts dropped back to the levels seen before the year 2000, or to around 1.5% of total headcount.

Société Générale made limited use of temping staff in the following periods in order to reinforce its existing teams:

- between 1998 and 1999, in preparation for the millennium,
- between 2001 and 2002, for the changeover to the Euro.

Average number of temporary employees, 1991-2003



11	Headcount (continued)	2003	2002	2001
117	Breakdown of employees on payroll by years of service at December 31 st			
	• Less than 5	Technical staff Executive staff Total	5,312 3,805 8,864	4,902 3,524 8,426
	• 5 to 9	Technical staff Executive staff Total	881 1,357 2,238	832 1,167 2,131
	• 10 to 19	Technical staff Executive staff Total	2,607 2,562 5,169	3,298 2,265 6,069
	• 20 to 29	Technical staff Executive staff Total	5,519 1,498 7,017	6,255 2,015 9,069
	• 30 and over	Technical staff Executive staff Total	8,612 3,682 12,294	7,948 3,027 10,235
118	Breakdown of employees on payroll by nationality at December 31 st			
	• French	Technical staff Executive staff Total	22,815 12,807 35,622	23,277 11,771 35,571
	• Foreign	Technical staff Executive staff Total	116 255 371	115 227 359
119	Breakdown of employees on payroll by qualification level:			
	• Level A, B, C technical staff		5,233	5,688
	• Level D, E technical staff		10,093	9,941
	• Level F, G technical staff		7,605	7,763
	• Level H, I executive staff		9,209	9,085
	• Level J, K executive staff		3,033	2,418
	• Top executives		820	788
12	Outside workers and other workers	2003	2002	2001
121*	Number of employees from an outside company	4,895	4,965	6,379
122	Number of interns (schools, universities, etc.)	5,302	5,256	5,374
122a	Number of holiday interns	8,284	10,159	9,671
123	Average monthly headcount of temporary employees	554	894	798
124	Average duration of temporary work contracts (in number of days)	36,1	32,5	23,2
125	Total number of hours worked by cleaning staff	143,813	159,482	165,494

Notes

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



13 Recruitment over the year in question		2003	2002	2001
131* Number of staff recruited on open-ended contracts	Technical staff	1,056	1,024	1,591
	Executive staff	667	914	1,607
	Total	1,723	1,938	3,198
132 Number of staff recruited on fixed-term contracts	Technical staff	729	817	1,294
	Executive staff	106	82	103
	Total	835	899	1,397
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	848	737	1,054
	Executive staff	222	262	383
	Total	1,070	999	1,437

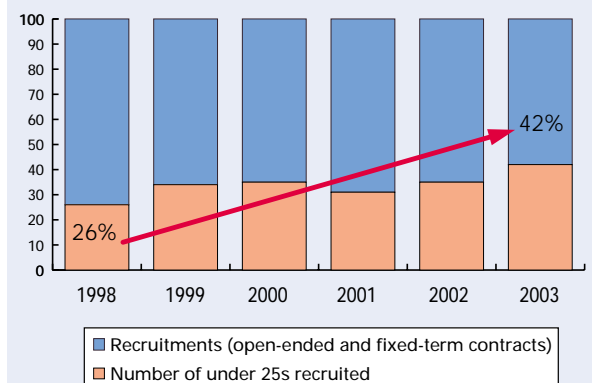
131-132. Preparing for the future

Société Générale Group's excellent results and its recognised position as one of the best places to work (No.1 in France, ahead of its main rivals, in the TNS Sofres survey), make it particularly attractive to potential recruits. In 2003, it employed 6,200 new staff worldwide, 72% on open-ended contracts. In France, the Group was able to maintain a high level of recruitment despite unfavourable market conditions and a sluggish economic environment, and took on 1,723 new staff on open-ended contracts and 835 on fixed-term contracts (74% of these were on vocational training or apprenticeship contracts). With the number of employees taking retirement set to rise, the Retail Networks are concentrating on building up replacement teams, and accounted for 49% of recruitments on open-ended contracts in 2003.

134. Boosting recruitment through communication strategies

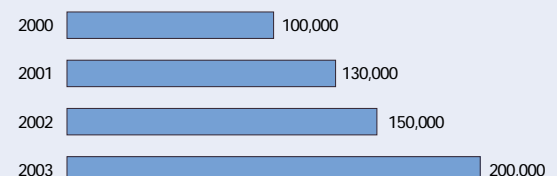
Société Générale advertises vacancies throughout the year both through the press and dedicated recruitment websites. In 2003 it developed a number of partnerships with higher education establishments and took part in 150 recruitment forums in France and abroad, in order to attract young graduates and meet its future staffing needs. Société Générale Group has a positive image with young people, and in 2003 offered 7,300 internships (20% abroad) and 120 International Company Volunteer placements (VIE).

An increasing proportion of new recruits are under 25



In 2003, the Company received some 200,000 job applications, 30% of which were sent via Internet. In all, 450,000 people connected to the recruitment website.

Number of job applications sent to Société Générale (including applications for internships)



Notes

- 131* Excluding the integration of SOGENAL in 2001 (1,276 employees)
- 134* Open-ended and fixed-term contracts

1 • EMPLOYMENT

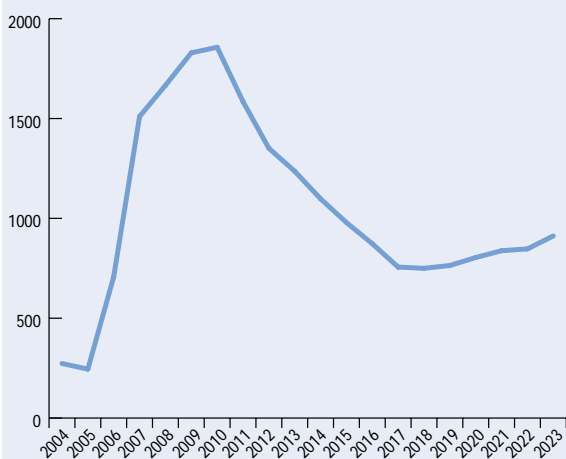
142. Strong correlation between unemployment levels and the number of resignations

The number of voluntary departures fell 24% in 2003, showing a direct correlation with the contraction in the employment market.

147. Retirements

431 employees took retirement in 2003, 37% under the CATS scheme*. The rate of retirements is expected to rise sharply between now and 2007.

Forecasts for number of employees reaching the age of 60 (2004-2023)



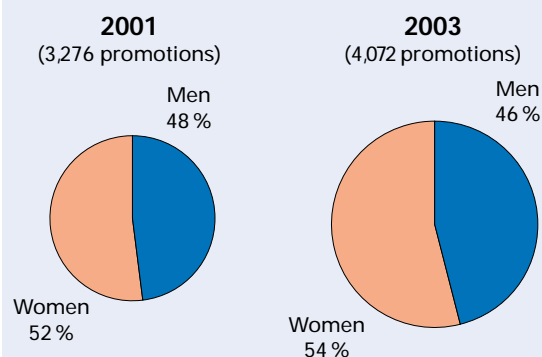
* Under the CATS scheme, the employee's work contract is suspended until he/she is eligible for retirement. However, the employee may be required to work occasionally if needed by their employer. CATS is not an early retirement scheme; instead, it is classified as long-term paid leave.

151. Internal promotions are highly encouraged

In 2003, over 4,000 staff were promoted to a higher classification level. 54% of those promoted were female.

The overall rate of promotion amongst female staff is higher than for their male counterparts.

Breakdown of promotions by gender



14 Employees leaving the company during the year in question		2003	2002	2001
141 Total	Technical staff	1,583	1,663	1,432
	Executive staff	615	668	829
	Total	2,198	2,331	2,261
142 Number of resignations	Technical staff	222	268	266
	Executive staff	172	253	346
	Total	394	521	612
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	113	110	136
	Executive staff	88	93	95
	Total	201	203	231
145 Number of fixed-term contracts completed	Technical staff	780	995	662
	Executive staff	150	130	135
	Total	930	1,125	797
146 Number of uncompleted trial periods	Technical staff	124	130	146
	Executive staff	31	69	119
	Total	155	199	265
14 Employees leaving the company during the year in question (continued)		2003	2002	2001
147 Number of voluntary retirements and early retirements	Technical staff	281	114	165
	Executive staff	150	103	116
	Total	431	217	281
148 Number of deaths	Technical staff	63	46	57
	Executive staff	24	20	18
	Total	87	66	75
148a Other	Technical staff	0	0	0
	Executive staff	0	0	0
	Total	0	0	0
15 Career development		2003	2002	2001
151 Number of employees promoted to a higher classification level	Total	4,072	3,465	3,276
	• Technical staff promoted to executive level	389	377	326
16 Unemployment		2003	2002	2001
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		2003	2002	2001
171*	Number of disabled employees at December 31 st	598	579	498
18 Absenteeism		2003	2002	2001
181	Number of days absent	5.21	5.02	4.47
	Total number	3.26	3.03	2.83
	of days paid (as %)	4.51	4.34	3.93
181a	Number of days absent	437,562	431,039	378,251
	Technical staff	152,517	136,068	118,232
	Executive staff	590,079	567,107	496,483
182	Number of days absent due to illness	298,626	299,826	251,276
	Technical staff	62,688	56,836	48,303
	Executive staff	361,314	356,662	299,579
183	Breakdown of absences due to illness by duration			
	• up to 3 days	10,687	10,230	9,248
	Technical staff	3,948	3,572	3,062
	Executive staff	14,635	13,802	12,310
	Total			
• 4 to 30 days	Technical staff	85,180	90,325	78,072
	Executive staff	21,157	20,852	18,348
	Total	106,337	111,177	96,420
• 31 to 60 days	Technical staff	37,308	41,610	37,789
	Executive staff	8,078	9,676	6,711
	Total	45,386	51,286	44,500
• Over 60 days	Technical staff	165,451	157,661	126,167
	Executive staff	29,505	22,736	20,182
	Total	194,956	180,397	146,349
184	Number of days absent due to work-related/commuting accidents	12,138	14,866	13,258
	Technical staff	1,365	2,087	1,657
	Executive staff	13,503	16,953	14,915
185	Number of days absent for maternity leave	100,830	91,629	89,311
	Technical staff	74,464	64,564	56,005
	Executive staff	175,294	156,193	145,316
186	Number of days absent on authorised leave (family events, special leave of absence for heads of family, etc.)	19,710	19,602	21,643
	Technical staff	12,355	11,118	11,458
	Executive staff	32,065	30,720	33,101
187	Number of days absent for other reasons (exams, holiday camps, examens, youth sports and recreation programmes, etc.)	6,258	5,116	2,763
	Technical staff	1,645	1,463	809
	Executive staff	7,903	6,579	3,572

171. Integration of disabled people

The Group is committed to providing job opportunities for the handicapped, and currently employs some 1,550 disabled staff worldwide.

In France, Société Générale works actively with an enterprise agency to retain and recruit disabled staff, and in 2003 its domestic workforce comprised 900 employees registered with Cotorep(3) or receiving disability benefit, with 598 employed in a department or branch with more than 20 staff.

In addition, the Group continues to encourage the use of *Centres d'Ateliers Protégés* (centres offering tailored solutions to enable handicapped people to work) for activities such as mailing, the production of induction packages, etc.

* Commissions Techniques d'Orientation et de Reclassement Professionnel. (technical commission for career orientation).

Notes

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

2 • EMPLOYEE COMPENSATION AND RELATED EXPENSES

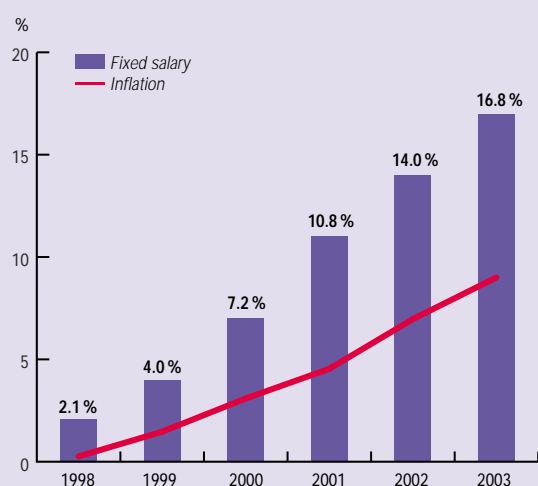


21. Changes in compensation

The annual average compensation stood at EUR 41,088 in 2003.

Since 1998, fixed salaries have outstripped inflation, rising 16.8% compared with +9%. This represents a gain in purchasing power for Société Générale employees of 7.8% over the period.

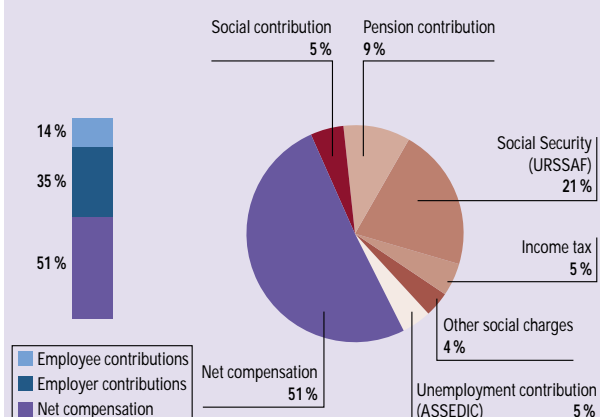
Cumulative change in fixed salaries over the period 1998-2003



Employee compensation and social security charges

In 2003, the average total cost to the company of an employee was EUR 63,259. EUR 31,114 or 51% was paid in net compensation. Of the remaining 49%, employer contributions accounted for 35% and employee contributions for 14%.

Breakdown of average total cost of an employee



21 Compensation	2003	2002	2001
211a* Average monthly compensation (in euros)	3,424	3,359	3,379
• Level A, B, C technical staff			
Male	1,652	1,664	1,693
Female	1,720	1,720	1,709
• Level D, E technical staff			
Male	2,356	2,375	2,426
Female	2,262	2,267	2,284
• Level F, G technical staff			
Male	2,896	2,903	2,978
Female	2,728	2,721	2,755
• Level H, I executive staff			
Male	4,426	4,401	4,525
Female	3,724	3,749	3,805
• Level J, K executive staff			
Male	7,111	7,059	7,305
Female	6,667	6,755	6,874
• Top executives			
Male	12,743	12,730	12,964
Female	10,295	10,286	11,494
212a Proportion of bonus payments in the annual declaration (as %)	16.2	16.0	18.0
• Level A, B, C technical staff			
Male	5.8	6.5	8.3
Female	6.2	6.9	8.0
• Level D, E technical staff			
Male	9.6	10.4	13.1
Female	9.2	9.7	11.3
• Level F, G technical staff			
Male	10.4	10.9	14.2
Female	8.9	9.1	11.2
• Level H, I executive staff			
Male	19.3	18.8	21.6
Female	12.1	12.5	14.7
• Level J, K executive staff			
Male	26.6	25.2	28.0
Female	22.4	22.6	23.7
• Top executives			
Male	33.0	32.3	32.7
Female	26.1	27.2	33.3
213 Breakdown of annual compensation in euros (as % of corresponding employees)			
Compensation brackets			
• Under EUR 18,000	3.4	3.7	3.8
• EUR 18,000 to 21,000	2.3	2.7	4.6
• EUR 21,000 to 24,000	7.7	8.2	7.6
• EUR 24,000 to 27,000	14.8	14.3	14.2
• EUR 27,000 to 36,000	33.3	33.8	32.3
• EUR 36,000 to 54,000	22.9	22.9	22.5
• Over EUR 54,000	15.6	14.5	15.0

Notes

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

2 • EMPLOYEE COMPENSATION AND RELATED EXPENSES

22 Breakdown of compensation		2003	2002	2001
221	Ratio of the average compensation of the 10% of top earners to the average compensation of the 10% of lowest earners	6.2	6.2	6.6
222*	Total of the ten highest compensation packages (in 000s of euros)	30,673	31,222	56,284
23 Calculation of compensation		2003	2002	2001
231	Percentage of employees whose salaries are fully or partly performance-linked	0	0	0
231a	Number of employees receiving a commission			
	Technical staff	10,145	10,106	10,096
	Executive staff	0	0	0
	Total	10,145	10,106	10,096
232	Percentage of employees paid on an hourly basis for the month	0	0	0
24 Related expenses		2003	2002	2001
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)	22.1	34.2	30.4
25 Total payroll expense		2003	2002	2001
251	Personnel expenses (as %) Net banking income	47.0	39.2	37.8

Adequate levels of remuneration

The Group is committed to developing an attractive system of remuneration for all its staff, that takes into account the specificities of their particular role and the increasing globalisation of business activities in a highly competitive environment.

Individual remuneration comprises a fixed salary, which is defined according to the employee's level of responsibility, and a variable portion which is dependent on the employee's performance over the financial period.

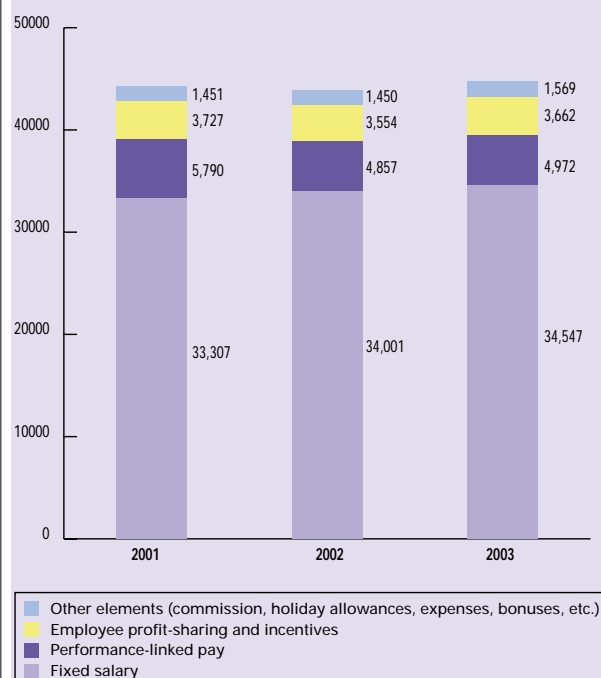
Staff are also entitled to variable remuneration in the form of profit-sharing/incentive schemes which are tied in with the overall level of Group results.

Société Générale's domestic staff can invest their share of the profits in marketable securities under the Company Savings Plan, which offers excellent financial terms and tax benefits. They can choose from 4 mutual funds, one of which is invested in Société Générale shares. The Company makes an additional contribution to the fund on behalf of staff choosing to invest.

Fixed salaries and other elements of remuneration

Gross fixed salaries, which averaged EUR 34,547 in 2003, accounted for 84% of total annual remuneration. The balance, or 16%, was mainly made up of variable remuneration.

Average compensation of Société Générale employees



Notes

222* This corresponds to the compensation received in 2003, i.e. including performance-linked payments based on the 2002 results.



2 • EMPLOYEE COMPENSATION AND RELATED EXPENSES

Société Générale Group extends its employee share ownership plan

In 2003, the capital increase previously reserved for current and former employees of Société Générale and Crédit du Nord was opened up to an additional 12,000 employees at 12 French subsidiaries and 47 international entities in 21 countries.

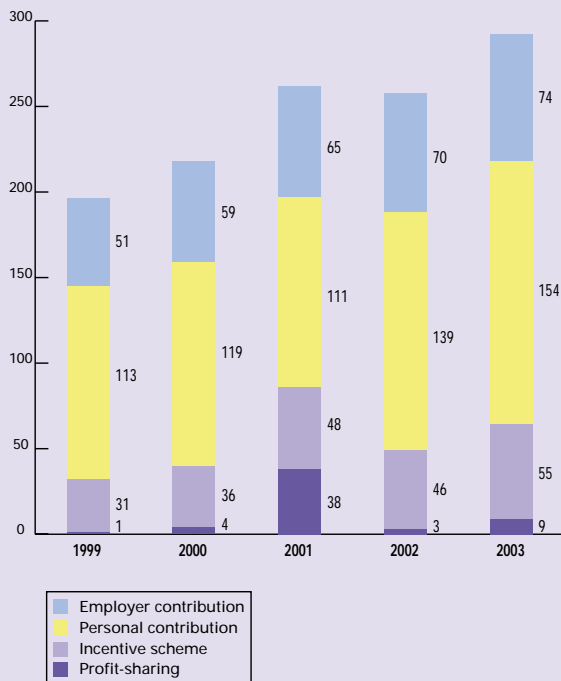
The operation is designed to encourage cohesion by giving staff a stake in the company's performance, and thus promote one of its core values, team spirit.

The initial campaign was extremely successful, attracting 67% of the 66,000 eligible staff, 71% of which were French employees and former employees.

Subscriptions in 2003 totalled EUR 292.1 million (compared with EUR 258.8 million in 2002), EUR 64 million through the employee profit-sharing scheme, EUR 154.3 million in voluntary subscriptions and EUR 73.8 million in additional contributions by the Group.

Following this capital increase, 9% of the Group's capital is held by 51,000 existing and former staff, underlining their confidence in Société Générale's potential for development.

Breakdown of the capital subscription (in EUR m)



26	Employee profit sharing	2003	2002	2001
261	Special profit-sharing reserve (in millions of euros) includes:	0.0	0.0	3.2
	• Profit-sharing for the period	0.0	0.0	3.2
	• Back-payments	0.0	0.0	0.0
	• Interest in arrears	0.0	0.0	0.0
	Employee incentive schemes (in millions of euros)	48.1	60.4	51.3
262	Average amount in profit-sharing per participating employee (in euros)			
	Total	0	0	93
	Technical staff	0	0	81
	Executive staff	0	0	118
262a	Average amount in incentive schemes per participating employee (in euros)			
	Total	1,308	1,643	1,373
	Technical staff	975	1,236	1,024
	Executive staff	1,895	2,404	2,082
263	Proportion of capital held by employees through ESOP (as %)	8.03	7.64	7.35
264	Employer contributions paid into mutual funds (in millions of euros)	66.9	68.2	63.7

31	Work-related and commuting accidents		2003	2002	2001	
311	Number of work-related accidents resulting in a leave of absence	Technical staff	183	238	209	
		Executive staff	22	31	19	
		Total	205	269	228	
312	Number of days absent for work-related accidents	Technical staff	5,728	8,505	8,913	
		Executive staff	520	1,025	492	
		Total	6,248	9,530	9,405	
313	Number of cases of permanent disability (partial or total) declared to the company	French	2	0	27	
		Foreign	0	0	0	
		Total	2	0	27	
314	Number of fatal accidents	• Work-related accidents	Technical staff	0	0	0
			Executive staff	0	0	0
			Total	0	0	0
		• Commuting accidents	Technical staff	0	0	0
			Executive staff	0	0	0
			Total	0	0	0
315	Number of commuting accidents resulting in a leave of absence	Technical staff	200	212	194	
		Executive staff	39	43	37	
		Total	239	255	231	
316	Number of accidents involving temporary employees or service providers		3	12	6	
32	Breakdown of work-related accidents by material element		2003	2002	2001	
321*	Number of accidents caused by serious risks (Codes 32-40)		0	0	0	
322*	Number of accidents involving falls from heights (Code 02)		68	69	59	
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)		120	156	174	
325*	Number of accidents caused by accidental movement of objects (Code 05)		7	8	5	
326*	Other cases (including declarations following hold-ups)		319	366	342	
			276	346	315	

311-312. Work-related accidents

For a number of years, Société Générale has been stepping up staff training and expenditure on safety in the workplace. The number of work-related accidents resulting in a leave of absence, and the total number of days absence were significantly reduced in 2003, by 24% and 34% respectively. The overall accident rate thus remained very low, at 0.6% for the year.

326. Continuing reduction in the number of hold-ups

Thanks to increased investment in security and the implementation of additional safety measures over the past few years, the number of hold-ups has been falling steadily, along with the number of declarations of work-related accidents following hold-ups (-47% since 2000).

Notes

321 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).

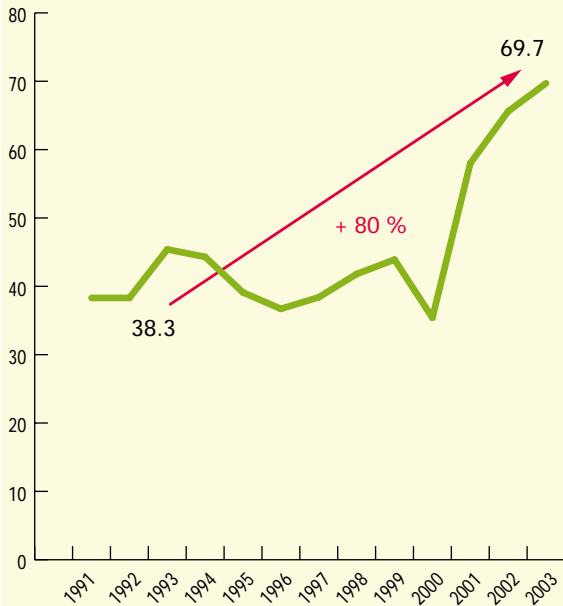
3 • HEALTH AND SAFETY

35. Expenditure on safety

As part of its increased efforts to improve health and safety, the Group trained 80% more staff over the financial period, primarily in the Retail Networks.

Similarly, it continued to invest in systems for the prevention of fire, accidents or attacks, in order to equip all its premises to the highest standards and comply with the provisions of the security decree passed at the end of 2000 relating to the transport of funds.

Expenditure on safety in millions of euros



33 Occupational disease		2003	2002	2001
331	Number of cases of occupational disease declared to Social Security	2	3	0
332	Number of employees suffering from occupational diseases	0	0	0
333	Number of employer declarations of work procedures that may cause occupational disease	0	0	0
34 Committees for health, safety and working conditions (CHSCT)		2003	2002	2001
341	Number of CHSCT meetings	830	824	852
35 Expenditure on safety		2003	2002	2001
351	Staff training on safety	15,553	8,666	8,359
352*	Estimate of expenditure on safety budgeted for the following year (in millions of euros)	78,3	73,2	60,4
353*	Actual expenditure over the year in question (in millions of euros)	69,7	65,6	58,0

Notes

352 and
353*

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

41	Organisation of working hours	2003	2002	2001
411*	Average weekly working hours	39h	39h	39h
412	Number of employees benefiting from compensation time			
	• based on the legal system			
	Technical staff	1,142	749	496
	Executive staff	106	133	486
	Total	1,248	882	982
	• 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	7,209	7,176	7,122
	Executive staff	971	1,281	1,305
	Total	8,180	8,457	8,427
414	Number of staff employed part-time at December 31 st			
	Technical staff	2,932	2,992	3,127
	Executive staff	533	453	427
	Total	3,465	3,445	3,554
	of which half-time ^{(= (1)+(2)+(3))}			
	Technical staff	801	806	887
	Executive staff	64	55	59
	Total	865	861	946
	• Société Générale ⁽¹⁾			
	Technical staff	421	453	538
	Executive staff	28	31	30
	Total	449	484	568
	• Illness ⁽²⁾			
	Technical staff	218	214	212
	Executive staff	11	9	13
	Total	229	223	225
	• Social Security ⁽³⁾			
	Technical staff	162	139	137
	Executive staff	25	15	16
	Total	187	154	153

411. The Time Savings Account at Société Générale

As part of the agreement on the 35-hour working week implemented in 2001, all employees with at least one year's service with the Company are entitled to open a Time Savings Account to finance unpaid leave, end-of-service leave or, for part-time employees, all or part of non-worked hours.

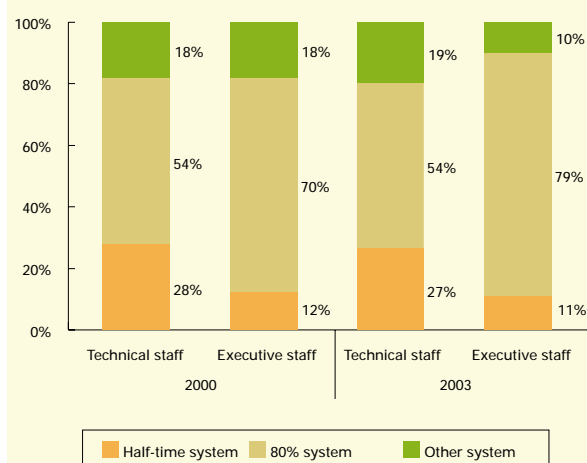
As at the end of 2003, nearly 10,000 employees had applied to open a Time Savings Account, with an average account balance of 9 days.

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.

The 80% system is currently the most popular part-time option in the Company, for all categories of employees, and is becoming increasingly widespread among executive staff.

Breakdown of part-time employees



Notes

411* Except the *Etablissement Titres et Bourse* (securities back office) in Nantes, subject to agreement of May 15th 1997 (32 hours) and branches on the 37h22' scheme.

414 (1) SG employees on half-time for reasons other than illness.

(2) Employees on half-time due to illness (on invalidity benefit or prescribed by a medical professional)

(3) Half-time employees undergoing medical treatment.

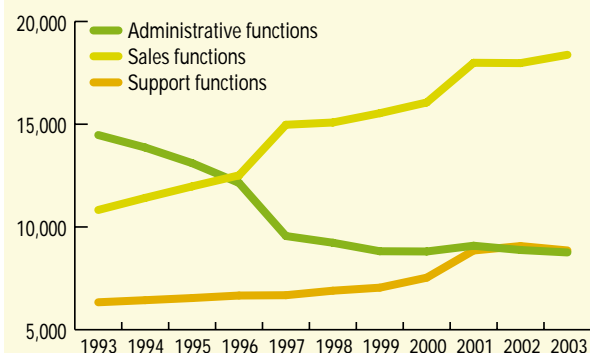
4 • OTHER WORKING CONDITIONS

441. A changing industry...

The past two years have seen the emergence of new banking activities, leading to the transformation of existing businesses and tools.

As a result, the core of the Company's activity is now made up of commercial functions, which account for 51% of total headcount compared with 34% just ten years ago.

Change in banking businesses since 1993



At the start of 2003, the Group began to implement its new domestic retail banking platform (4D Programme: Tomorrow's Retail Banking Distribution System, see section 614 below), transforming the organisational structure and working tools of a significant portion of its staff. The entities covered by the programme have been equipped with a new, shared information system called Contact, designed to be used by all staff involved in the customer relations process.

Société Générale is accompanying this overhaul of its businesses and activities by adapting its recruitment policy and expanding the skills of its staff, through training initiatives and functional or geographical mobility schemes.

41 Organisation of working hours (continued)		2003	2002	2001
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	26	25
417*	Number of rest days including bank holidays on	30	30	31
	• Saturday	10.0	10.0	9.0
	• Monday	8.0	7.0	7.0
42 Organisation and quality of work		2003	2002	2001
421	Number of employees on shift work or working nights			
	Technical staff	274	262	273
	Executive staff	11	24	25
	Total	285	286	298
43 Physical working conditions		2003	2002	2001
431	Number of employees regularly exposed to noise levels of over 85 decibels at their workstation	9	9	39
432	Number of samples, toxic chemical analyses and measurements	1,922	1,806	1,740
44 Changes in the organisation of work		2003	2002	2001
441	Number of employees concerned by changes in the organisation of work with improvements to its quality			
	• ATMs	891	680	935
	• Regrouping and reorganisation of departments	5,241	1,856	2,024
	• Integration of IT procedures	22,010	1,007	1,351
	• Computerisation	140	315	10,540
	Total	28,282	3,858	14,850
45 Expenditure on improvements to working conditions (in millions of euros)		2003	2002	2001
451*	Estimate of expenditure on the programme to improve working conditions budgeted for the following year	61.2	68.0	70.2
452*	Expenditure over the year in question	54.8	55.1	70.4

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	2003	2002	2001
511	Percentage of total payroll dedicated to continuous vocational training	3.30%	3.27%	3.35%
512	Amount (in millions of euros) dedicated to continuous vocational training			
	• Workshops organised within the company	15.2	14.5	9.3
	• Compensation paid to trainees	21.3	17.3	18.6
	• Transportation and accommodation expenses	1.8	2.0	2.2
	• Depreciation of equipment and premises	0.2	0.2	0.5
	• Training carried out in line with agreements	4.0	7.0	11.8
	• FONGECIF payments	3.2	3.1	3.1
	• Payments to the French Treasury and other bodies (including 0.4% contribution)	6.4	6.3	6.3
	Total	52.0	50.4	51.8
513	Number of staff trained	29,146	25,872	25,828
	• Male			
	Technical staff	8,020	7,302	7,399
	Executive staff	5,576	5,016	4,647
	Total	13,596	12,318	12,046
	• Female			
	Technical staff	12,734	11,091	11,512
	Executive staff	2,816	2,463	2,270
	Total	15,550	13,554	13,782
514	Number of paid hours of training			
	• Male			
	Technical staff	821,427	670,747	722,026
	Executive staff	207,511	166,790	182,949
	Total	171,588	149,154	157,631
	• Female			
	Technical staff	333,064	261,244	291,425
	Executive staff	109,264	93,559	90,021
	Total	442,328	354,803	381,446
	Unpaid hours			
	• Male			
	Technical staff	0	0	50
	Executive staff	0	0	50
	Total	0	0	50
	• Female			
	Technical staff	0	0	0
	Executive staff	0	0	0
	Total	0	0	0

51. Vocational training

Société Générale is strongly committed to developing the skills of its staff over the long term and allocates a significant budget to training, over and above the legal requirement of 1.5% of its total payroll.

In 2003, over 80% of the Group's domestic staff received some form of training, and the total number of hours of training provided rose by 22%. The number of staff taking at least one training course increased by 13%.

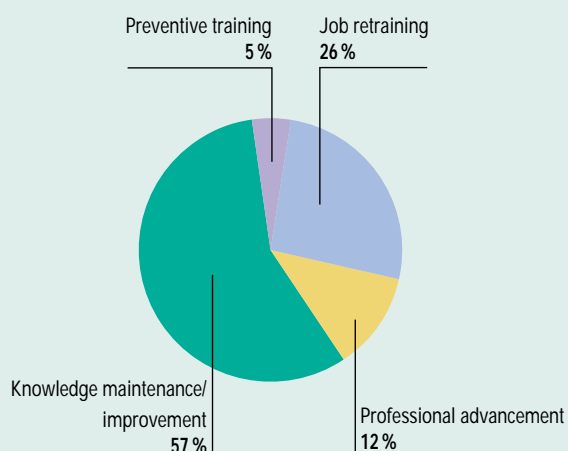
The distribution of training across gender and age brackets was well-balanced with women accounting for 53% of those trained and over-45s accounting for 48%.

Proportion of female staff in the total number trained



5 • TRAINING

Breakdown of training by category



In 2003, the total number of hours of training provided rose significantly, notably as a result of the 4D programme implemented throughout the French Networks and the development of management training courses in the Corporate and Investment Banking division.

51 Continuous vocational training (continued)		2003	2002	2001
515	Breakdown by type of training			
	Number of participants:	77,915	57,514	36,115
	• Preventive training			
	Male	1,992	2,854	693
	Female	1,428	2,948	1,076
	• Job retraining			
	Male	14,629	10,523	6,764
	Female	17,293	11,433	8,336
	• Professional advancement			
	Male	1,644	1,619	598
	Female	2,792	2,585	827
	• Knowledge maintenance/improvement			
	Male	17,758	12,408	8,632
	Female	20,379	13,144	9,189
	• Total			
	Male	36,023	27,404	16,687
	Female	41,892	30,110	19,428
	Paid hours:			
	• Preventive training	821,427	670,747	722,026
	Male	28,935	9,593	1,087
	Female	10,084	8,892	1,747
	• Job retraining			
	Male	93,431	81,534	119,394
	Female	120,789	98,805	156,099
	• Professional advancement			
	Male	34,127	27,067	25,587
	Female	64,917	52,436	44,366
	• Knowledge maintenance/improvement			
	Male	222,607	197,750	194,512
	Female	246,539	194,670	179,234
	• Total			
	Male	379,099	315,944	340,580
	Female	442,328	354,803	381,446
	Unpaid hours:			
	• Preventive training	0	0	50
	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	0	50
	Female	0	0	0
	• Total			
	Male	0	0	50
	Female	0	0	0
52 Training leave		2003	2002	2001
521*	Number of employees benefiting from paid training leave	11	20	8
522*	Number of employees benefiting from unpaid training leave	30	23	38
523	Number of employees refused training leave	0	0	0
53 Apprenticeships		2003	2002	2001
531	Number of apprenticeship contracts completed during the year	307	291	358

Notes

521 and 522* Not including initiatives from the training plan.

61 Employee representatives		2003	2002	2001	
611	Participation (as %) in elections (by college) for works councils renewed over the year				
	• Employee representatives	Technical staff Executive staff	83.3 79.3	84.0 77.7	76.6 41.6
	• Works Council	Technical staff Executive staff	83.2 79.3	84.2 79.1	74.7 44.3
612	Total number of hour credits awarded during the year				
	• Works Council (1) (number of members)	162,240 676	161,760 674	164,160 684	
	• Employee representatives (number of representatives)	153,180 851	149,220 829	158,040 878	
	• Union delegates (nombre de délégués)	94,460 441	96,500 461	97,460 459	
	• C.H.S.C.T. (committees for health, safety and working conditions) (number of representatives)	39,168 544	38,160 530	37,656 523	
613	Number of meetings with employee representatives				
	• Central Committee				
	Ordinary meetings	6	6	6	
	Extraordinary meetings	2	2	3	
	Constitutive meeting	1	-	1	
	• 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 134	1/month 137	1/month 140	
	• Specialised commissions (commissions and sub-commissions of the Central Committee)	196	191	164	
	• Group Committee	2	2	2	
	• European Works Council	1	2	2	
	• Employee representatives (number of meetings)	1/month 152	1/month 155	1/month 158	
	• National trade union representatives	33	27	29	
	• UES (inter-union agreement on social and economic union) representatives	2	2	3	
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	220	178	223	
62 Information and communication		2003	2002	2001	
621	Number of hours dedicated to the various types of employee meetings				
	• Employees' freedom of expression (number of groups)	180 314	187 320	416 477	

Notes

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

614. Social dialogue

Société Générale maintained its firm policy of open social dialogue in 2003, signing 15 agreements with its staff representative bodies.

In addition to a wage agreement and texts relating to the operation of representative bodies, three major documents were signed:

- the agreement for the 4D Programme (relating to the deployment of the multi-channel banking platform). This agreement includes firm guarantees on employment, organizational issues and the provision of training and assistance with job transfers for all staff affected by the 4D programme,
- an NTIC agreement (new technologies in information and communication) designed to encourage staff representative bodies to voice their opinions, by setting up a trade union intranet site available to all Société Générale France employees,
- an amendment to the agreement on the exercise of trade union legislation, to allow representatives to combine their professional activity with the exercise of their mandate.

Social dialogue is part of the day to day reality of life at Société Générale: a total of 55 company agreements were signed in France and around thirty abroad, relating to a variety of issues (pensions, healthcare, wages, training, unions activities, etc.).



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. In 2003, it developed a series of induction seminars, which it subsequently extended to all its global sites. These meetings allow new recruits to get to know the Group's organisation and its strategic focuses for development.

Group Values

In 2003, Société Générale continued its efforts to mobilise staff around its three core values:

Professionalism, Team Spirit and Innovation. Since the autumn of 2003, it has implemented a specific initiative on Innovation, designed to encourage staff to share any ideas that might improve Group practices in any field of activity (customer services, products, organisation, etc.).

Improvement of staff communication via the Intranet

In 2003, the Group created two new Intranet sites:

- Group Online is designed to promote the image of the Group and staff cohesion, by providing information on strategy, the core businesses and results, along with the latest news and access to key reference documents,

- HR Online provides Société Générale employees with comprehensive information on human resources: main policies, organisation, social dialogue, career management, transfer opportunities, benefits, etc. It also gives the price of the Société Générale share and the unit value of the Company Savings Plan.

A Self-Service HR section has been developed that allows staff to manage their holiday entitlement online, view job offers and invest in the Company Savings Plan. There is also a specific section for managers which provides information on the work experience of their staff.

624. Career management

Effective career management is an important aspect of a successful company, and is not just the responsibility of the employee, but also that of their direct managers and the Human Resources function. Although the actual career management process varies across the Group due to the diversity of staff, businesses and locations, it is always based on the following fundamental principles:

- Permanent dialogue between the manager and employee (periodical personal evaluation to assess results, identify areas for improvement and define the employee's career prospects and ways they can develop),

- Regular assessment of staff career prospects. In 2003, the Group implemented a program entitled "Personal performance and career development", for 1,200 top executives. The program emphasized the importance of the manager's role in nurturing staff commitment and implementing personal development initiatives.

62	Information and communication (continued)	2003	2002	2001
622	Induction pack			
	The following documents are provided:			
	<ul style="list-style-type: none"> • Welcome brochure (organisational charts) • Summary annual report • Social Audit • "Group Values" brochure • Collective labour agreement • Agreements and regulations governing employee savings plan • Company rules and regulations • 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 • Brochure on "employee savings plan" • Information sheet on supplementary pension plan (from Institut de Prévoyance Valmy) • "Salary and social benefits framework" brochure • "Working hours" brochure • "Time savings account" brochure • "Health and welfare benefit plans" brochure • Mutual insurance company brochure • "Charter on the use of electronic means of communication" • Compliance brochure • Brochure on "banking terms and conditions granted to staff" 			
623	Information media			
	Level: all of Société Générale:			
	<ul style="list-style-type: none"> • "Réussir" magazine • "SOGÉCHOS" in-house newsletter • Newsflashes • Directives • SOCIÉTÉ GÉNÉRALE intranet 			
624	System of one-on-one meetings			
	At the annual employee appraisal meeting for technical and executive staff, and upon request			
63	Proceedings	2003	2002	2001
631	Number of instances of arbitration before national or regional joint arbitration boards	2	0	0
632	Number of court cases where the company was found at fault			
	• with an employee	32	39	27
	• with a trade union	5	3	6
	• other	5	4	22
633	Number of formal notices and reports received from the Labour Inspection office	2	0	0

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

2003

2002

2001

1. DRAFT AGREEMENTS ON EMPLOYEE REPRESENTATIVE AND WORKS COUNCIL ELECTIONS

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

2. WAGE AGREEMENTS**March 14th 2003**

(SOCIÉTÉ GÉNÉRALE)

Following the 2003 wage negotiations, the agreement signed on March 14th 2003 included:

- The implementation of a recurrent measure on April 1st 2003: all employees who are not senior managers on the payroll of Société Générale France at January 1st 2003, are still with the Company at April 1st 2003 and earn a gross salary of less than EUR 24,000 per year, receive an increase of 0.7% in their basic gross salary as of April 1st 2003.
- The payment of a one-off bonus to all employees who are not senior managers on the payroll of Société Générale France at January 1st 2003 and are receiving payment at March 31st 2003, who earned performance-related pay of not more than EUR 15,000 in 2003.

This bonus is equal to 20% of the basic gross monthly salary for March, with a minimum payment of EUR 400 and a maximum payment of EUR 800 for full-time employees.

- The payment of a one-off bonus of EUR 280 to all employees who are not senior managers on the payroll of Société Générale France at January 1st 2003 and are employed on a work-study contract at March 31st 2003.

January 11th 2002

(SOCIÉTÉ GÉNÉRALE)

Amendment N°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 12th 2001 included:

- The payment of a one-off bonus of EUR 600 to every full-time employee who worked continuously over the period January 2nd 2001 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 N°1 to the agreement dated November 13th 2001 on retirement and early retirement.

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.

3. SUNDRY AGREEMENTS WITHIN THE PROFESSION**February 5th 2003**

Agreement relating to the implementation of the ISIN code.

June 30th 2003

Amendment to the agreement of July 5th 2000 on the objectives and resources for staff vocational training.

July 7th 2003

Industry-wide employee savings plan.

October 20th 2003

Agreement on the minimum pay scale for the industry, excluding adjustments for number of years' service at January 1st 2004.

April 8th 2002

Industrial tribunal elections.

October 20th 2002

Industry-wide wage agreement.

January 15th 2001

Early retirement.

June 19th 2001

Relating to the changeover to the euro.



61 Employee representatives (continued)

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

2003	2002	2001
4. AGREEMENTS SIGNED WITHIN THE COMPANY		
<p>February 27th 2003 Company agreement relating to Société Générale's employee pension plan (<i>Caisse de Retraite SG</i>).</p> <p>February 27th 2003 Collective agreement on the merger of the Sogenal and Société Générale pension funds.</p> <p>March 6th 2003 Agreement on the 4D Programme – Tomorrow's Retail Banking Distribution System.</p> <p>May 23rd 2003 Agreement on the use of the intranet and the Company email system by SG's staff representative bodies.</p> <p>June 2nd 2003 Agreement on the criteria for the allocation of holiday allowances, study grants and day-care and child-minding allowances.</p> <p>July 10th 2003 Agreement extending the mandates of works council members and staff representatives of the Paris Corporate Depts.</p> <p>October 17th 2003 Amendment to company agreement dated 27/06/1986 on the reimbursement of costs incurred in union or social activities.</p> <p>October 17th 2003 Amendment to the agreement of May 31st 1995 and the related amendment of October 30th 1998, on the subsidy for the operation of the works councils and central committee of the UES.</p>	<p>May 21st 2002 Draft pre-electoral agreement for European Works Council.</p> <p>June 3rd 2002 Draft pre-electoral agreement for Group Committee.</p> <p>June 25th 2002 UES participation agreement.</p> <p>June 28th 2002 Regulations governing company savings plan.</p> <p>June 28th 2002 Agreement on staff incentives scheme for the period 2002-2004.</p> <p>July 11th 2002 Amendment to the agreement of October 12th 2000 on the organisation and reduction of working hours.</p> <p>July 11th 2002 Amendment to the agreement of May 22nd 1998 on the method of electing the Group Committee.</p>	<p>January 12th 2001 Company agreement relating to SOCIÉTÉ GÉNÉRALE's supplementary employee pension plan.</p> <p>January 23rd 2001 Amendment to the company agreement dated 27/06/1986 on the reimbursement of costs incurred in union or social activities.</p> <p>March 20th 2001 Draft pre-electoral agreements for works council/staff representative elections in the Paris Corporate Depts.</p> <p>June 7th 2001 Amendment extending the mandates of works council members and staff representatives of the Paris Corporate Depts.</p> <p>June 12th 2001 Amendments to the draft pre-electoral agreements dated March 20th 2001.</p> <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>

61 Employee representatives (continued)

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

2003

2002

2001

4. AGREEMENTS SIGNED WITHIN THE COMPANY (CONTINUED)

October 17th 2003

Agreement between SOCIÉTÉ GÉNÉRALE and SGAM on the operation of the central committee of the UES.

October 17th 2003

Draft agreement between SOCIÉTÉ GÉNÉRALE and SGAM on the renewal of the mandates of the members of the central committee of the UES.

October 17th 2003

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.

November 6th 2003

Agreement on staff representation and trade union organisations at DIST, and on staff mandates.

November 6th 2003

Agreement on the future of the representative bodies and mandates.

November 6th 2003

Amendment to the agreement of August 8th 2004 on the exercise of trade union legislation at Société Générale.

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 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)	2003	2002	2001
711	Breakdown of expenditure			
	• Accommodation: payments and miscellaneous expenses	14.7	14.4	15.0
	• Transport	34.5	32.9	32.1
	• Medical and social services	5.7	5.6	5.3
	• Long-service awards	12.4	11.2	13.8
	• Miscellaneous subsidies	3.9	3.8	3.5
	• Holiday allowances	4.2	4.3	4.3
	• Study grants	3.9	4.2	4.4
	• Day-care and child-minding allowances	5.3	5.2	5.1
	Total	84.6	78.9	81.6
	• Accommodation: total advances as at December 31 st	477.0	454.0	421.8
712	Payments made to the CCE (Central Works Council) "Social and cultural activities" budget of the Central Committee and the works councils	14.0	13.6	13.1
	<i>of which works council budget</i>	7.0	5.8	5.6
	Relating to the CCE:			
	• Subsidy to complementary insurance company	8.7	8.7	8.7
	• Catering subsidy	32.7	32.0	29.0
	CCUES operating subsidy	2.0	2.1	1.8
	Works council operating subsidy	1.3	1.2	1.2
	Total	58.7	57.6	53.8
72	Other company benefit costs (in millions of euros)	2003	2002	2001
721	Total employer contributions to health and welfare benefit plans	257.3	233.2	230.0
	<i>of which payments to the National Social Security Fund</i>	208.2	201.9	200.4
722	Total employer pension contributions	259.7	263.8	250.5
	<i>of which payments to the National Social Security Fund</i>	105.4	102.5	97.8

