

SOCIETE GENERALE LUXEMBOURG
PILIER 3 2025

REMUNERATION

Societe Generale Luxembourg

11 Avenue Emile Reuter
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Pillar 3 on 31 December 2025 positions

R.C.S. Luxembourg: B 006.061

CONTENTS

1. SGL GROUP'S REMUNERATION POLICY	4
1.1 REMUNERATION GOVERNANCE	4
1.2 DESIGN AND STRUCTURE OF THE REMUNERATION SYSTEM	4
1.3 INTEGRATION OF RISKS INTO REMUNERATION	4
1.4 FIXED / VARIABLE RATIO	5
1.5 LINK BETWEEN PERFORMANCE AND REMUNERATION	5
1.6 DEFERRAL, INSTRUMENTS, AND LONG TERM PERFORMANCE	5
1.7 VARIABLE COMPONENTS AND NON MONETARY BENEFITS	5
1.8 MANAGEMENT TRANSPARENCY	5
1.9 CRD DEROGATIONS	5
2. ADDITIONAL INFORMATION ABOUT REGULATED STAFF	6

1. SGL GROUP'S REMUNERATION POLICY

1.1 REMUNERATION GOVERNANCE

The remuneration policy of Societe Generale Luxembourg (SGL) is aligned with that of the Societe Generale Group. It is defined by the Authorised Management and the Human Resources Department, reviewed by the Risk, Compliance and Internal Audit functions, and then approved by the Board of Directors based on the opinion of the Remuneration Committee. This committee, composed of four board members, meets at least once a year. It oversees regulatory compliance, risk management, sustainability, and remuneration principles.

The policy applies to SGL and all its subsidiaries in Luxembourg and abroad, with adjustments made to local regulations when necessary.

The CRD V regulated population includes: executive corporate officers, Board members, heads of critical functions, key risk managers, staff with significant risk taking authority, and individuals exceeding remuneration thresholds. Identification follows Delegated Regulation (EU) 2021/923.

1.2 DESIGN AND STRUCTURE OF THE REMUNERATION SYSTEM

The policy is based on the following principles: attractiveness, prudent risk management, sustainable performance, individual accountability, gender neutrality, and prevention of conflicts of interest.

Remuneration consists of a fixed component reflecting responsibilities, and a variable component determined according to SMART objectives including financial and non-financial criteria, conduct and compliance. Control functions are remunerated independently of the performance of the business lines they supervise.

1.3 INTEGRATION OF RISKS INTO REMUNERATION

Ex ante:

- qualitative and quantitative objectives including risk and compliance criteria;
- independent Risk / Compliance rating for regulated populations;
- validation of envelopes by the Authorised Management, which may reduce amounts if necessary.

Ex post:

- mandatory deferral according to regulation;
- performance conditions linked to the Group's and business lines' financial performance;
- malus and clawback mechanisms.

1.4 FIXED / VARIABLE RATIO

The maximum variable-to-fixed remuneration ratio for CRD V regulated staff is set at 2:1, in line with the authorisation granted by the General Meeting.

1.5 LINK BETWEEN PERFORMANCE AND REMUNERATION

Variable remuneration pools depend on:

- Societe Generale Group consolidated results;
- SGL financial results;
- adherence to the Risk Appetite Statement;
- independent assessments from control functions.

Individual performance is based on: SMART objectives, risk management criteria, compliance, professional conduct, and collective contribution.

At least 50% of variable remuneration for regulated populations is awarded in Societe Generale Track products (share equivalents).

1.6 DEFERRAL, INSTRUMENTS, AND LONG TERM PERFORMANCE

For CRD V regulated staff:

- 40% to 70% of variable remuneration is deferred;
- deferral period: 4 years (5 years for Authorised Management);
- instruments: Societe Generale Track products (share equivalents);
- retention period of at least 12 months;
- prohibition of personal hedging strategies.

Deferred remuneration is subject each year to financial performance, risk, and compliance conditions. Malus may cancel unvested portions; clawback may require repayment of amounts already paid.

1.7 VARIABLE COMPONENTS AND NON-MONETARY BENEFITS

Variable remuneration may take the form of bonuses, premia, LTIs, shares or share equivalents. No non-monetary benefit is used to circumvent regulatory rules.

1.8 MANAGEMENT TRANSPARENCY

At the request of the competent authority, SGL provides the total remuneration of the members of the Board of Directors or the Authorised Management, broken down into fixed and variable components.

1.9 CRD DEROGATIONS

SGL applies CRD V in full. Certain small subsidiaries may apply proportionality. No derogation is used for CRD V regulated staff.

Societe Generale Luxembourg's remuneration policy is available here:

<https://www.societegenerale.lu/fr/societe-generale-luxembourg/informations-publications/informations-financieres-reglementaires-conformite/>

2. ADDITIONAL INFORMATION ABOUT REGULATED STAFF

The quantitative information detailed below refers to the remuneration of regulated staff for 2025 (the reference date is December 31, 2025).

TABLE 1: EU REM1 - REMUNERATION AWARDED FOR THE FINANCIAL YEAR

		MB Supervisory function	MB Management function	Other senior management	Other identified staff
Fixed remuneration	Number of identified staff	33	11	14	42
	Total fixed remuneration		1 762 024	2 551 992	5 027 288
	Of which: cash-based		1 762 024	2 551 992	5 027 288
Variable remuneration	Number of identified staff	33	11	14	42
	Total variable remuneration		1 216 164	1 749 722	3 119 275
	Of which: cash-based		649 049	874 861	1 895 275
	Of which: deferred		203 182	351 311	498 000
	Of which: share-linked instruments or equivalent non-cash instruments		567 115	874 861	1 224 000
	Of which: deferred		301 273	351 311	540 000
Total remuneration (2 + 10)			2 978 188	4 301 714	8 146 563

Identified staff in 2025 did not receive any guaranteed variable remuneration and one identified staff member received severance payments (REM2).

TABLE 2: EU REM3 - DEFERRED REMUNERATION*

Deferred and retained remuneration	Total amount of deferred remuneration awarded for previous performance periods	Of which due to vest in the financial year	Of which vesting in subsequent financial years	Total amount of adjustment during the financial year due to ex post implicit adjustments (i.e. changes of value of deferred remuneration due to the changes of prices of instruments)	Total amount of deferred remuneration awarded before the financial year actually paid out in the financial year
MB Management function	541 900	26 000	503 980	1 618	15 568
Cash-based	207 200	26 000	181 200		
Share-linked instruments or equivalent non-cash instruments	334 700		322 780	1 618	15 568
Other senior management	1 064 483	228 305	836 178	14 720	141 237
Cash-based	321 980	120 400	201 580		
Share-linked instruments or equivalent non-cash instruments	742 503	107 905	634 598	14 720	141 237
Other identified staff	3 194 854	933 651	2 261 203	85 607	41 943
Cash-based	1 433 600	634 250	799 350		
Share-linked instruments or equivalent non-cash instruments	1 761 254	299 401	1 461 853	85 607	41 943
Total amount	4 801 237	1 187 956	3 601 361	101 945	198 748

* Fidelity plans awarded for 2025, 2024, 2023 and 2022 performance years. Deferred variable remuneration is subject to possible explicit reductions (non-achievement of performance conditions and/or conditions related to risk management and respect to compliance) and/or implicit adjustments (indexation on the value of the share).

During the exercise 2025, one identified staff received an individual remuneration more than 1 million EUR (REM4).

TABLE 3: EU REM5 - INFORMATION ON REMUNERATION OF STAFF WHOSE PROFESSIONAL ACTIVITIES HAVE A MATERIAL IMPACT ON INSTITUTIONS' RISK PROFILE (IDENTIFIED STAFF):

	Management body remuneration			Business areas			
	MB Supervisory function	MB Management function	Total MB	Investment banking	Retail banking	Corporate functions	Independent internal control functions
Total number of identified staff							
Of which: members of the MB	33	11	44				
Of which: other senior management				5		7	2
Of which: other identified staff				10	1	14	17
Total remuneration of identified staff		2 978 188	2 978 188	6 144 017	540 027	3 217 025	2 547 208
Of which: variable remuneration		1 216 164	1 216 164	2 916 667	310 000	978 430	663 900
Of which: fixed remuneration		1 762 024	1 762 024	3 227 350	230 027	2 238 595	1 883 308

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