



**SECOND SUPPLEMENT DATED 25 OCTOBER 2023
PURSUANT TO THE BASE PROSPECTUS DATED 31 MAY 2023**

SOCIETE GENERALE and **SG ISSUER**
as Issuer and Guarantor as Issuer
(incorporated in France) (incorporated in
Luxembourg)

Debt Instruments Issuance Programme

This supplement dated 25 October 2023 (the **Supplement**) constitutes a supplement for the purposes of Article 23(1) of the Regulation (EU) 2017/1129 (the **Prospectus Regulation**) to the Debt Instruments Issuance Programme prospectus dated 31 May 2023 supplemented by the First Supplement to the Base Prospectus dated 04 August 2023 (the **Base Prospectus**).

The purpose of this Supplement, with regards to the Debt Instruments Issuance Programme, is to:

- Modify the section "Description of SG Issuer" to include the new registered office of SG Issuer and the modification of the composition of SG Issuer's Supervisory Board.
- Modify the section "Form of Final Terms" to correct certain provisions and reference.
- Correct certain provisions in the section "Description of SG Issuer".
- Modify the section "Subscription, Sale and Transfer Restrictions" to replace the provisions relating to EEA Non Retail Investors and to Prohibition of Sales to Swiss Non Retail Investors.
- Correcting some provisions within the section "Additional Terms and Conditions relating to Formulae".

Any websites included in the Base Prospectus are for information purposes only and do not form part of the Base Prospectus.

The amendments included in this Supplement shall only apply to final terms, the date of which falls on or after the approval of this Supplement.

This Supplement completes, modifies and must be read in conjunction with the Base Prospectus.

Full information on the Issuers and the offer of any Notes is only available on the basis of the combination of the Base Prospectus and this Supplement.

Unless otherwise defined in this Supplement, terms used herein shall be deemed to be defined as such for the purposes of the relevant Terms and Conditions of the Notes set forth in the relevant Base Prospectus.

To the extent that there is any inconsistency between (i) any statement in this Supplement and (ii) any other statement in the Base Prospectus, the statements in (i) above will prevail.

In accordance with Article 23.2 of the Prospectus Regulation, investors who have already agreed to purchase or subscribe for the securities before this Supplement is published have the right, exercisable within a time-limit of two business days after the publication of this Supplement to withdraw their acceptances. The final date of the right of withdrawal will be 27/10/2023. Investors may contact the financial intermediary or the issuer, as the case may be, should they wish to exercise the right of withdrawal.

I. SECTION "DESCRIPTION OF SG ISSUER"

Subsection "2. INFORMATION ABOUT SG ISSUER" of the Description of SG Issuer on page 655 is modified as follows:

"2. INFORMATION ABOUT SG ISSUER

SG Issuer's legal and commercial name is "SG Issuer".

SG Issuer is registered with the Luxembourg trade and companies register under No. B 121.363.

SG Issuer was incorporated on 16 November 2006, for an unlimited duration under the legal name of Societe Generale d'Arbitrages et de Participations Luxembourg S.A. (**SGAP**). The extraordinary shareholder meeting held on 16 April 2012 has changed SGAP's legal name to SG Issuer.

SG Issuer is a financial institution within the meaning of the Luxembourg act dated 5 April 1993 relating to the financial sector, as amended.

SG Issuer, whose registered office is located at ~~16, boulevard Royal L-2449~~ 15, avenue Emile Reuter, L-2420 Luxembourg, is a public limited liability company (*société anonyme*) incorporated under the laws of Luxembourg. Its telephone number is + 352 27 85 44 40.

There have been no recent events particular to SG Issuer which are to a material extent relevant to the evaluation of the SG Issuer's solvency.

There have been no material changes in SG Issuer's borrowing and funding structure since the last financial year."

II. SECTION "FOOTNOTE"

Section "ISSUER" on page 687 is modified as follows:

"SG ISSUER

~~16, boulevard Royal L-2449~~ 15, avenue Emile Reuter
~~L-2449 Luxembourg~~ L-2420 Luxembourg
Luxembourg"

III. SECTION "DESCRIPTION OF SG ISSUER"

Subsection 7.1. of the section "Description of SG Issuer" on pages 656 and 657 is modified as follows:

"7.1 Pursuant to its articles of association, SG Issuer is managed by a board of directors under the supervision of a supervisory board

The members of the board of directors are Laurent Simonet, Thierry Bodson, Yves Cacclin, Julien Bouchat, Youenn Le Bris, Estelle Stephan Jaspard and Francois Caralp (individually a "Director" and collectively the **Board of Directors**).

Laurent Simonet, Thierry Bodson, Yves Cacclin, Julien Bouchat, Youenn Le Bris, Estelle Stephan Jaspard and Francois Caralp hold full-time management positions within the Societe Generale group.

Name: François Caralp
Address: 17, cours Valmy, 92897 Paris la Défense 7, France
Function within SG Issuer: Director
Activities performed outside SG Issuer: Head of complex wrapper structuring team

Name: Thierry Bodson
Address: 11, avenue Emile Reuter, L-2420 Luxembourg
Function within SG Issuer: Director
Activities performed outside SG Issuer: Corporate Engineer within Societe Generale Luxembourg S.A.

Name: Julien Bouchat
Address: 11, avenue Emile Reuter, L-2420 Luxembourg
Function within SG Issuer: Directors
Activities performed outside SG Issuer: ~~Lean Closer within SGFD~~ Financial Engineer within Societe Generale Luxembourg S.A.

Name: Yves Cacclin
Address: 11, avenue Emile Reuter, L-2420 Luxembourg
Function within SG Issuer: Chairman of the Board of Directors
Activities performed outside SG Issuer: Head of Corporate and Investment banking in Societe Generale Luxembourg S.A.

Name: Youenn Le Bris
Address: 11, avenue Emile Reuter, L-2420 Luxembourg
Function within SG Issuer: Director
Activities performed outside SG Issuer: Head of Banking Operations within Societe Generale Luxembourg S.A.

Name: Estelle Stephan Jaspard
Address: 189, rue d'Aubervilliers 75886 PARIS Cedex 18, France
Function within SG Issuer: Director
Activities performed outside SG Issuer: Head of DFIN/MAR/NOR – Accounting Norms, Referentials & Schemes for Market activities within Societe Generale

Name: Laurent Simonet
Address: 17, cours Valmy, 92897 Paris la Défense 7, France
Function within SG Issuer: Director
Activities performed outside SG Issuer: Global Head Technology & Operations for Collateral Management

~~**Name:** Christian Rousson
Address: 17, cours Valmy, 92897 Paris la Défense 7, France
Function within SG Issuer: Director
Activities performed outside SG Issuer: Head of Programme~~

The members of the supervisory board are Angelo Bonetti, Peggy Veniant Cottin, ~~Olivier Blanc~~, Laurent Weil, Emanuele Maiocchi and Gregory Claudy (the "**Supervisory Board**").

Angelo Bonetti, Peggy Veniant Cottin, ~~Olivier Blanc~~, Gregory Claudy, Emanuele Maiocchi and Laurent Weil currently hold full-time management positions within the Societe Generale group.

Name: Angelo Bonetti
Address: 17, cours Valmy, 92897 Paris la Défense 7, France
Function within SG Issuer: Member of the Supervisory Board
Activities performed outside SG Issuer: Head of Financial Center and Pool 3G

Name: Peggy Veniant Cottin ~~Olivier Blanc~~
Address: 11, avenue Emile Reuter, L-2420 Luxembourg
Function within SG Issuer: Member of the Supervisory Board
Activities performed outside SG Issuer: Chief Operating Officer within Societe Generale Luxembourg S.A.

Name: Laurent Weil
Address: 17, cours Valmy, 92897 Paris la Défense 7, France
Function within SG Issuer: Chairman of the Supervisory Board
Activities performed outside SG Issuer: Deputy Head of Cross Asset Structuring for Europe – within the Global Market Activities of Societe Generale Investment Bank.

Name: Gregory Claudy
Address: 225a, rue du Burgknapp, B-6717 Heinstert
Function within SG Issuer: Member of the Supervisory Board
Activities performed outside SG Issuer: Non-Executive Director of Internaxx Bank S.A., Executive Director of Alitèr Sentio s.à.r.l., Executive Director of R Lease S.A.

Name: Emanuele Maiocchi
Address: 11, avenue Emile Reuter, L-2420 Luxembourg
Function within SG Issuer: Member of the Supervisory Board
Activities performed outside SG Issuer: Head of Structured Solutions and Leasing Luxembourg”

IV. SECTION “FORM OF FINAL TERMS”
A. MODIFICATION IN RELATION TO THE PARTLY PAID NOTES & INSTALMENT NOTES PROVISIONS

The Items “31. Partly Paid Notes Provisions” and “32. Instalment Notes Provisions” of “Part A – CONTRACTUAL TERMS “ of the Form of Final Terms on page 113 are modified as follows:

31. **Partly Paid Notes Provisions:** [Not Applicable] [Applicable as per Condition ~~6.9~~ 6.1.3.6 of the General Terms and Conditions]
- [NB: Insert amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences of failure to pay]
- [If Not Applicable, delete the remaining subparagraphs]
- (i) **Part Payment Amount(s):** [Insert the part payment amount(s)]
 - (ii) **Part Payment Date(s):** [Insert the part payment date(s)]

AND,

32. **Instalment Notes Provisions:** [Not Applicable] [Applicable as per Condition ~~6.8~~ 6.1.3.5 of the General Terms and Conditions]
- [If Not Applicable, delete the remaining subparagraphs]
- (i) **Instalment Amount(s):** [Insert the instalment amount(s)]
 - (ii) **Instalment Date(s):** [Insert the instalment date(s)]

B. MODIFICATION TO THE PROVISIONS IN RELATION TO THE REDEMPTION

The subsection "(iii) Notice Period:" of the Item "17. Redemption at the option of the Issuer" of "Part A – CONTRACTUAL TERMS" of the Form of Final Terms on page 95 is modified as follows:

(iii) Notice Period:

[[Insert the number of days] days prior to the Optional Redemption Date]
[specify other]

[If applicable in respect of Credit Linked Notes or Bond Linked Notes: The Issuer shall give not less than [Insert the number of days] Business Days' (as defined in Condition 2 of the Additional Terms and Conditions for [Credit] [Bond] Linked Notes) notice to the Noteholders in accordance with Condition 13 of the General Terms and Conditions (which notice shall be irrevocable and shall specify the date fixed for redemption)[, provided, however that any such notice shall be deemed to be void and of no effect, if a [Credit] [Bond] Event Notice has been, or is, delivered to Noteholders in accordance with the Conditions at any time on or prior to 5.00 p.m. (Paris time) on the fourth Business Day preceding the date fixed for redemption in accordance with this paragraph 17].

[and any such notice of redemption at the option of the Issuer, along with the Optional Redemption Amount[(i) (i from [●] to [●])], shall be deemed to prevail in the following case[s]:

[(a) a [Credit] [Bond] Event Notice has been delivered prior to, or is delivered to the Noteholders on the same day as, or after, any such notice of redemption at the option of the Issuer [.] [.]

[(b) a [Potential Failure to Pay] [and a] [Potential Repudiation/Moratorium] [has] [have] already occurred and [is] [are] continuing at the relevant Optional Redemption Date[(i)] [;] [.]]

[If applicable in respect of Credit Linked Notes: [(b)] [(c)] a Notice of Pending Credit Event was delivered less than 100 Business Days prior to the relevant Optional Redemption Date[(i)] and, immediately prior to such Optional Redemption Date[(i)], (x) no DC No Credit Event Announcement has been published and (y) no Credit Event Notice in relation to the pending event has been delivered.]]]]

[NB: Redemption in part as per Condition ~~6.4.1.1.2~~ 6.1.3.1.1.2 of the General Terms and Conditions of the English Law Notes or the General Terms and Conditions of the French Law Notes, as the case may be]

C. MODIFICATION TO THE PROVISIONS IN RELATION TO THE CREDIT LINKED PROVISIONS

The sub-item “(t) Other applicable options as per the Additional Terms and Conditions for Credit Linked Notes” of the Item “(iv) Credit Linked Provisions” of the Section “24. Underlying(s)” of “Part A – CONTRACTUAL TERMS” of the Form of Final Terms on pages 105 and 106 is modified as follows:

- “ (t) **Other applicable options as per the Additional Terms and Conditions for Credit Linked Notes:** ~~{Not Applicable}~~
- Or If Basket Notes or Tranche Notes: Preliminary Cash Redemption is not applicable
- [Specify the source of Publicly Available Information which must be used when the Public Source is different from the sources specified in the Additional Terms and Conditions for Credit Linked Notes]*
- [Specify the Specified Number if such number is different from the Specified Number anticipated in the Additional Terms and Conditions for Credit Linked Notes]*
- [If "Physical Settlement" applies: Specify if Include Deliverable/Selected Obligation Accrued Interest applies]*
- [If "Cash Settlement" applies and one of the following options applies to the Notes; Specify if [Include Deliverable/Selected Obligation Accrued Interest] or [Exclude Deliverable/Selected Obligation Accrued Interest] applies]*
- [Specify the [Excluded Obligation], [Excluded Deliverable Obligation] [Excluded Selected Obligation] if different from the provisions of the Additional Terms and Conditions for Credit Linked Notes]*
- [Specify if Non-Reference Entity Original Non-Standard Reference Obligation is applicable]*
- [Specify if Substitution Event Early Redemption is not applicable]*
- [Specify Trigger Percentage applicable to a Reference Entity if applicable]*
- [If Basket Notes or Tranche Notes: Specify Interest Credit Factor if different from 100%]*
- [If Basket Notes or Tranche Notes: Specify Interest Loss Factor if different from 100%]*
- [Specify Principal Credit Factor if different from 100%]*

[Specify Principal Loss Factor if different from 100%]

~~[If Basket Notes or Tranche Notes: Specify if Preliminary Cash Redemption is not applicable]~~

[Only if Condition 3 “Additional Provisions related to CDS Spread” applies:
[Specify the External Provider Time if different from 15.00 London time]

[Specify the Quotation Deadline Time if different from 17.00 London time]

[Specify the Quotation Method if different from Offer]

[Specify the Reference CDS Currency if different from that specified in the Additional Terms and Conditions for Credit Linked Notes]

[Specify the Reference CDS Maturity if different from 5-year]

[Specify if Switch Option is not applicable]

[Specify if Credit Index Option is applicable]

[Specify if Limited Recourse Provisions are applicable]”

D. MODIFICATION TO THE PROVISIONS IN RELATION TO THE DISTRIBUTION

The Items “(vi) Prohibition of Sales to EEA Non Retail Investors” and “(vrii) Prohibition of Sales to Swiss Non Retail Investors” of the Section “9. Distribution” of “Part B– OTHER INFORMATIONS “ of the Form of Final Terms respectively on pages 122 and 124 is modified as follows:

“(vi) **Prohibition of Sales to EEA Retail Investors:**

[Applicable/Not Applicable]

[Not Applicable, the Notes will not be offered, sold or otherwise made available to any investor in the European Economic Area.]

(If the Notes do not constitute “packaged” products or the Notes do constitute “packaged” products and a key information document will be prepared, “Not Applicable” should be specified. If the Notes may constitute “packaged” products and no KID will be prepared, “Applicable” should be specified. For the purpose of the above, a “packaged” product shall designate a “packaged retail investment product” which means in accordance with Regulation (EU) No 1286/2014 of 26 November 2014 an investment, where, regardless of the legal form of the investment, the amount repayable to the retail investor is subject to fluctuations because of exposure to reference values or to the performance of one or more assets which are not directly purchased by the retail investor)

- **Prohibition of Sales to EEA Non-Retail Natural InvestorsPersons:**

[Applicable/Not Applicable]

(Applicable means that ~~the Notes may not at any time be offered, sold, resold, traded, pledged, redeemed,~~

~~transferred or delivered, directly or indirectly, to, or for the account or benefit of, a person that is not a EEA Retail Investor (other than the Issuer, Societe Generale, the Dealer or an intermediary for secondary market purposes) and any offer, sale, resale, pledge, redemption, transfer or delivery made, directly or indirectly or to or for the account or benefit of, a person that is not a Retail Investor (except to the Issuer, Societe Generale, the Dealer or an intermediary for secondary market purposes) will not be recognized or enforceable.~~ the Notes the final terms of which specify “Prohibition of Sales to EEA Non Natural Persons” as “Applicable” may not at any time be offered, sold, resold, traded, pledged, redeemed, transferred or delivered, directly or indirectly, to, or for the account or benefit of, a person that is not a natural person (except to the Issuer, Société Générale the Dealer or an intermediary for secondary market purposes) and any offer, sale, resale, pledge, redemption, transfer or delivery made, directly or indirectly or to or for the account or benefit of, a person that is not a natural person (except to the Issuer, Société Générale the Dealer or an intermediary for secondary market purposes) will not be recognised.)“

AND,

“(vii) **Prohibition of Sales to UK Retail Investors:** [Applicable/Not Applicable]

(If the Notes do not constitute “packaged” products or the Notes do constitute “packaged” products and a key information document will be prepared, “Not Applicable” should be specified. If the Notes may constitute “packaged” products and no KID will be prepared, “Applicable” should be specified. For the purpose of the above, a “packaged” product shall designate a “packaged retail investment product” which means, in accordance with Regulation (EU) No 1286/2014 of 26 November 2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018, an investment, where, regardless of the legal form of the investment, the amount repayable to the retail investor is subject to fluctuations because of exposure to reference values or to the performance of one or more assets which are not directly purchased by the retail investor)

- **Prohibition of Sales to ~~UK Non-Retail Investors~~ UK Non Natural Persons:** [Applicable/Not Applicable]

(Applicable means ~~the Notes may not at any time be offered, sold, resold, traded, pledged, redeemed, transferred or delivered, directly or indirectly, to, or for the account or benefit of, a person that is not a UK Retail Investor (other than the Issuer, Societe Generale, the Dealer or an intermediary for secondary market purposes) and any offer, sale, resale, pledge, redemption, transfer or delivery made, directly or indirectly or to or for the account or benefit of, a person that is not a UK Retail Investor (except to the Issuer, Societe Generale, the Dealer or an intermediary for secondary market purposes) will not be recognized or~~

~~enforceable.~~ that the Notes the final terms of which specify “Prohibition of Sales to UK Non Natural Persons” as “Applicable” may not at any time be offered, sold, resold, traded, pledged, redeemed, transferred or delivered, directly or indirectly, to, or for the account or benefit of, a person that is not a natural person (except to the Issuer, Société Générale the Dealer or an intermediary for secondary market purposes) and any offer, sale, resale, pledge, redemption, transfer or delivery made, directly or indirectly or to or for the account or benefit of, a person that is not a natural person (except to the Issuer, Société Générale the Dealer or an intermediary for secondary market purposes) will not be recognised.) “

AND,

[Applicable/Not Applicable]

(viii) - Prohibition of Sales to Swiss ~~Non-Retail Investors~~-Non Natural Persons:

~~(Applicable means that the Notes may not at any time be offered, sold, resold, traded, pledged, redeemed, transferred or delivered, directly or indirectly, to, or for the account or benefit of, a person that is not a Swiss Retail Investor (except to the Issuer, Societe Generale, the Dealer or an intermediary for secondary market purposes) and any offer, sale, resale, pledge, redemption, transfer or delivery made, directly or indirectly or to or for the account or benefit of, a person that is not a Retail Investor (except to the Issuer, Societe Generale, the Dealer or an intermediary for secondary market purposes) will not be recognised.~~ the Notes the final terms of which specify “Prohibition of Sales to Swiss Non Natural Persons” as “Applicable” may not at any time be offered, sold, resold, traded, pledged, redeemed, transferred or delivered, directly or indirectly, to, or for the account or benefit of, a person that is not a natural person (except to the Issuer, Société Générale the Dealer or an intermediary for secondary market purposes) and any offer, sale, resale, pledge, redemption, transfer or delivery made, directly or indirectly or to or for the account or benefit of, a person that is not a natural person (except to the Issuer, Société Générale the Dealer or an intermediary for secondary market purposes) will not be recognised.)”

V. SECTION “SUBSCRIPTION, SALE AND TRANSFER RESTRICTIONS”

A. MODIFICATION OF THE PROVISIONS RELATING TO THE PROHIBITION OF SALES TO SWISS NON RETAIL INVESTORS

The provisions of sub-paragraph “2.7.2 Prohibition of Sales to Swiss Non Retail Investors” of paragraph “2.7 Switzerland” of Sub-Section “2. SELLING RESTRICTIONS : JURISDICTIONS OUTSIDE THE EUROPEAN ECONOMIC AREA (EEA)” of Section “SUBSCRIPTION, SALE AND TRANSFER RESTRICTIONS” on pages 671 and 672 are modified as follows :

“If the Final Terms in respect of any Notes specify “**Prohibition of Sales to Swiss Non Natural Persons**” as “**Not Applicable**”, each Dealer has represented and agreed, and each further Dealer appointed under the Programme and each other purchaser will be required to represent and agree, that it has not made and will not make an offer of Notes which are the subject of the offering contemplated by the Base Prospectus as completed by the applicable Final Terms in relation thereto to the public in

Switzerland, except that it may make an offer of such Notes to retail investors in Switzerland in the following circumstances:

(a) if the final terms in relation to the Notes specify that an offer of those Notes may be made other than pursuant to article 36(1) or article 37 of the Swiss Federal Act on Financial Services (**FinSA**) (a **Non-exempt Offer**), following the date of publication of a prospectus in relation to such Notes which has been approved by a competent review body under the FinSA or, where appropriate, approved by a recognized foreign authority and filed with a competent review body under the FinSA for automatic acceptance in accordance with article 54(2) of the FinSA, provided that (i) the Issuer has consented in writing to its use for the purpose of that Non-exempt Offer and (ii) any such prospectus has subsequently been completed by the final terms contemplating such Non-exempt Offer, in accordance with the FinSA, in the period beginning and ending on the dates specified in such prospectus or final terms, as applicable and the Issuer has consented in writing to its use for the purpose of that Non-exempt Offer;

(b) at any time to fewer than 500 investors, subject to obtaining the prior consent of the relevant Dealer or Dealers nominated by the Issuer for any such offer;

(c) at any time in any other circumstances falling within the scope of article 36(1) or article 37 of the FinSA,

provided that no such offer of Notes referred to in (a) to (c) above shall require the Issuer or any Dealer to publish a prospectus pursuant to article 35 of the FinSA or supplement a prospectus pursuant to article 56 of the FinSA.

~~The Notes the final terms of which specify “**Prohibition of Sales to Swiss Non Retail Investors**” as “**Applicable**” may not at any time be offered, sold, resold, traded, pledged, redeemed, transferred or delivered, directly or indirectly, to, or for the account or benefit of, a person that is not a Swiss Retail Investor (except to the Issuer, Société Générale the Dealer or an intermediary for secondary market purposes) and any offer, sale, resale, pledge, redemption, transfer or delivery made, directly or indirectly or to or for the account or benefit of, a person that is not a Retail Investor (except to the Issuer, Société Générale the Dealer or an intermediary for secondary market purposes) will not be recognised.~~

~~For the purposes of this provision:~~

~~(a) the expression **Retail Investor** means a retail client as defined in article 4(2) of the FinSA; and~~

~~(b) the expression **offer of Notes to the public** in relation to any Notes means any promotion and invitation to the public (i.e. to an unlimited number of persons) to acquire Notes that contains sufficient information on the terms of the offer and the financial instrument itself.~~

The Notes the final terms of which specify “**Prohibition of Sales to Swiss Non Natural Persons**” as “**Applicable**” may not at any time be offered, sold, resold, traded, pledged, redeemed, transferred or delivered, directly or indirectly, to, or for the account or benefit of, a person that is not a natural person (except to the Issuer, Société Générale the Dealer or an intermediary for secondary market purposes) and any offer, sale, resale, pledge, redemption, transfer or delivery made, directly or indirectly or to or for the account or benefit of, a person that is not a natural person (except to the Issuer, Société Générale the Dealer or an intermediary for secondary market purposes) will not be recognised.

B. MODIFICATION OF THE PROVISIONS RELATING TO THE PROHIBITION OF SALES TO EEA NON RETAIL INVESTORS

The provisions of sub-paragraph “3.1.2 Prohibition of Sales to EEA Non Retail Investors” of paragraph “3.1 Prohibition of Sales to EEA Retail Investors / Prohibition of Sales to EEA Non Retail Investors” of Sub-Section “3. SELLING RESTRICTIONS: JURISDICTIONS WITHIN THE EEA” of Section “SUBSCRIPTION, SALE AND TRANSFER RESTRICTIONS” on page 678 are modified as follows :

“If the Final Terms in respect of any Notes specify “**Prohibition of Sales to EEA Non Natural Persons**” as “**Not Applicable**”, in relation to each Member State of the EEA (each, a Relevant State), each Dealer has represented and agreed, and each further Dealer appointed under the Programme and each other

purchaser will be required to represent and agree, that it has not made and will not make an offer of Notes which are the subject of the offering contemplated by the Base Prospectus as completed by the applicable Final Terms in relation thereto to the public in the EEA, except that it may make an offer of such Notes in that Relevant State to retail investors only in the following circumstances:

(a) if the final terms in relation to the Notes specifies that an offer of those Notes may be made other than pursuant to Article 1(4) or 3(2) of the Prospectus Regulation in that Relevant State (a **Non-exempt Offer**), following the date of publication of a prospectus in relation to such Notes which has been approved by the competent authority in that Relevant State or, where appropriate, approved in another Relevant State and notified to the competent authority in that Relevant State, provided that (i) the Issuer has consented in writing to its use for the purpose of that Non-exempt Offer and (ii) any such prospectus has subsequently been completed by the final terms contemplating such Non-exempt Offer, in accordance with the Prospectus Regulation, in the period beginning and ending on the dates specified in such prospectus or final terms, as applicable and the Issuer has consented in writing to its use for the purpose of that Non-exempt Offer;

(b) at any time to fewer than 150, natural or legal persons (other than qualified investors as defined in the Prospectus Regulation) subject to obtaining the prior consent of the relevant Dealer or Dealers nominated by the Issuer for any such offer; or

(c) at any time in any other circumstances falling within Article 1(4) (except (a)) of the Prospectus Regulation,

provided that no such offer of Notes referred to in (a) to (c) above shall require the Issuer or any Dealer to publish a prospectus pursuant to Article 3 of the Prospectus Regulation or supplement a prospectus pursuant to Article 23 of the Prospectus Regulation.

~~The Notes the final terms of which specifies “Prohibition of Sales to EEA Non Retail Investors” as “Applicable” may not at any time be offered, sold, resold, traded, pledged, redeemed, transferred or delivered, directly or indirectly, to, or for the account or benefit of, a person that is not a EEA Retail Investor (other than the Issuer, Société Générale, the Dealer or an intermediary for secondary market purposes) and any offer, sale, resale, pledge, redemption, transfer or delivery made, directly or indirectly or to or for the account or benefit of, a person that is not a Retail Investor (except to the Issuer, Société Générale, the Dealer or an intermediary for secondary market purposes) will not be recognized or enforceable.~~

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~~For the purposes of this provision:~~

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~~(a) the expression **Retail Investor** means a person who is one (or more) of the following:~~

~~(i) a retail client as defined in point (11) of Article 4(1) of MiFID II; or~~

~~(ii) a customer within the meaning of Directive 2016/97/EU (as amended or superseded, the Insurance Distribution Directive), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or~~

~~(iii) not a qualified investor as defined in Regulation (EU) 2017/1129, as amended (the Prospectus Regulation); and~~

~~(b) the expression **an offer** includes the communication in any form and by any means of sufficient information on the terms of the offer and the Notes to be offered so as to enable an investor to decide to purchase or subscribe for the Notes.~~

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~~For the purposes of this provision, the expression **offer of Notes to the public** in relation to any Notes in any Relevant State means the communication in any form and by any means of sufficient information on the terms of the offer and the Notes to be offered so as to enable an investor to decide to purchase or subscribe the Notes, as the same may be varied in that Relevant State by any measure implementing the Prospectus Regulation in that Relevant State.~~

The Notes the final terms of which specify “**Prohibition of Sales to EEA Non Natural Persons**” as “**Applicable**” may not at any time be offered, sold, resold, traded, pledged, redeemed, transferred or delivered, directly or indirectly, to, or for the account or benefit of, a person that is not a natural person (except to the Issuer, Société Générale the Dealer or an intermediary for secondary market purposes) and any offer, sale, resale, pledge, redemption, transfer or delivery made, directly or indirectly or to or

for the account or benefit of, a person that is not a natural person (except to the Issuer, Société Générale the Dealer or an intermediary for secondary market purposes) will not be recognised.”

C. MODIFICATION OF THE PROVISIONS RELATING TO THE PROHIBITION OF SALES TO UK NON RETAIL INVESTORS

The provisions of sub-paragraph “2.17.1.2 Prohibition of sales to UK Non Retail Investors” of paragraph “2.17 The United Kingdom” of Sub-Section “2. SELLING RESTRICTIONS : JURISDICTIONS OUTSIDE THE EUROPEAN ECONOMIC AREA (EEA) ” of Section “SUBSCRIPTION, SALE AND TRANSFER RESTRICTIONS” on page 676 are modified as follows :

“If the Final Terms in respect of any Notes specifies “Prohibition of Sales to UK **Non Natural Persons Non-Retail Investors**” as “Not Applicable”, each Dealer has represented and agreed, and each further Dealer appointed under the Programme and each other purchaser will be required to represent and agree, that it has not made and will not make an offer of Notes which are the subject of the offering contemplated by the Base Prospectus as completed by the applicable Final Terms in relation thereto to the public in the United Kingdom except that it may make an offer of such Notes in the United Kingdom to Retail Investors only in the following circumstances :

(a) at any time to fewer than 150, natural or legal persons (other than qualified investors as defined in the Prospectus Regulation) subject to obtaining the prior consent of the relevant Dealer or Dealers nominated by the Issuer for any such offer; or

(b) at any time in any other circumstances falling within Article 1(4) (except (a)) of the UK Prospectus Regulation,

provided that no such offer of Notes referred to in (a) and (b) above shall require the Issuer or any Dealer to publish a prospectus pursuant to Article 3 of the Prospectus Regulation or supplement a prospectus pursuant to Article 23 of the Prospectus Regulation.

~~The Notes the Final Terms of which specifies “Prohibition of Sales to UK Non Retail Investors” as “Applicable” may not at any time be offered, sold, resold, traded, pledged, redeemed, transferred or delivered, directly or indirectly, to, or for the account or benefit of, a person that is not a UK Retail Investor (other than the Issuer, Société Générale, the Dealer or an intermediary for secondary market purposes) and any offer, sale, resale, pledge, redemption, transfer or delivery made, directly or indirectly or to or for the account or benefit of, a person that is not a Retail Investor (other than the Issuer, Société Générale, the Dealer or an intermediary for secondary market purposes) will not be recognized or enforceable.~~

~~For the purposes of this provision 2.17.1:~~

~~(a) — the expression **retail investor** means a person who is one (or more) of the following:~~

~~(i) — a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (EUWA); or~~

~~(ii) — a customer within the meaning of the provisions of the FSMA and any rules or regulations made under the Financial Services and Markets Act 2000, as amended (the FSMA) to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA; or~~

~~(iii) — not a qualified investor as defined in Article 2 of the UK Prospectus Regulation; and~~

~~(b) — the expression **an offer** includes the communication in any form and by any means of sufficient information on the terms of the offer and the Notes to be offered so as to enable an investor to decide to purchase or subscribe for the Notes.~~

~~(c) — the expression **an offer of Notes to the public** in relation to any Notes means the communication in any form and by any means of sufficient information on the terms of the offer and the Notes to be offered so as to enable an investor to decide to purchase or subscribe for the Notes; and~~

~~(d) — the expression **UK Prospectus Regulation** means Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA.~~

The Notes the final terms of which specify “Prohibition of Sales to UK Non Natural Persons” as “Applicable” may not at any time be offered, sold, resold, traded, pledged, redeemed, transferred or delivered, directly or indirectly, to, or for the account or benefit of, a person that is not a natural person (except to the Issuer, Société Générale the Dealer or an intermediary for secondary market purposes) and any offer, sale, resale, pledge, redemption, transfer or delivery made, directly or indirectly or to or for the account or benefit of, a person that is not a natural person (except to the Issuer, Société Générale the Dealer or an intermediary for secondary market purposes) will not be recognised.”

VI. MODIFICATION OF CERTAIN PROVISIONS FROM THE ADDITIONAL TERMS AND CONDITIONS RELATING TO FORMULAE

The provisions of paragraph "4.19 Family of « FreezeModifiedPerformance »" of Sub-Section "4. Definition of S, SI and FXRate" of Section "ADDITIONAL TERMS AND CONDITIONS RELATING TO FORMULAE" on page 396 are modified as follows :

"Characteristic of this Family of Reference Formula(e): the Reference Formulae of this Family of Reference Formula(e) freeze the Performances of Underlyings within a Basket, subject to the actual Performance of the Underlyings being above a threshold, before ejecting them from the Basket.

FreezeModifiedJadePerformance(i, k, Threshold(i), Cap(i), Floor(i)) means:

If for every t between t1 and i, Performance(t,k) is lower than [or equal to] Threshold(t), then:

FreezeModifiedJadePerformance(i, k, Threshold(i), Cap(i), Floor(i)) means the Maximum between Floor(i) and Performance(i,k)

If for at least one t between t1 and i, Performance(t,k) is higher than [or equal to] Threshold(t), then:

FreezeModifiedJadePerformance(i, k, Threshold(i), Cap(i), Floor (i)) means Cap(i)

AverageFreezeModifiedJadePerformance(i, Threshold(i), Cap(i), Floor(i)) means the Arithmetic Average, for k from 1 to N, of FreezeModifiedJadePerformance(i, k, Threshold(i), Cap(i), Floor(i)).

FreezeModifiedJadePerformance(i, k, Threshold(i), Cap(i), Floor(i)) and AverageFreezeModifiedJadePerformance(i, Threshold(i), Cap(i), Floor(i)) can be renamed, respectively, MemoryKnockOutPerformance(i, k, Threshold(i), Cap(i), Floor(i)) and AverageMemoryKnockOutPerformance(i, Threshold(i), Cap(i), Floor(i)), if relevant and appropriate."

DOCUMENTS AVAILABLE

Copies of this Supplement can be obtained, without charge, from the head office of each Issuer and the specified office of each of the Paying Agents, in each case, at the address given at the end of the Base Prospectus.

This Supplement will be published on the website of:

- the Luxembourg Stock Exchange (www.luxse.com); and
- the Issuers (<http://prospectus.socgen.com>).

RESPONSIBILITY

Each of the Issuers and the Guarantor accept responsibility for the information contained in this Supplement. To the best of the knowledge of each of the Issuers and the Guarantor (each having taken all reasonable care to ensure that such is the case) the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.