



**SUPPLEMENT DATED 03 JUNE 2020
PURSUANT TO THE BASE PROSPECTUS DATED 14 JUNE 2019**

**SOCIÉTÉ
GÉNÉRALE**
as Issuer and
Guarantor
(incorporated in
France)

and

SG ISSUER
as Issuer
(incorporated in Luxembourg)

and

SG OPTION EUROPE
as Issuer
(incorporated in France)

Debt Instruments Issuance Programme

This supplement dated 03 June 2020 (the **Supplement**) constitutes a supplement for the purposes of Article 13.1 of the Luxembourg act dated 10 July 2005 on prospectuses for securities remaining applicable in accordance with Article 64 of the Luxembourg law dated 16 July 2019 on prospectuses for securities (the **Prospectus Act 2005**) to the Debt Instruments Issuance Programme prospectus dated 14 June 2019 (the **Base Prospectus**) and approved by (a) the *Commission de Surveillance du Secteur Financier* (hereinafter the **CSSF**) on 14 June 2019 in accordance with Article 7 of the Prospectus Act 2005 and (b) by the SIX Swiss Exchange Ltd pursuant to its listing rules.

The purpose of this Supplement is to:

- incorporate by reference the English version of the First Amendment to the 2020 Universal Registration Document of Société Générale published on 7 May 2020;
- incorporate by reference the 2019 audited annual financial statements of SG Issuer; and
- modify the sections “Summary”, “Risk Factors”, “Documents Incorporated by Reference”, “Description of Société Générale”, “Description of SG Issuer” and “General Information” accordingly.

Any websites included in the Prospectus are for information purposes only and do not form part of the 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, the first supplement dated 19 August 2019, the second supplement dated 11 October 2019, the third

supplement dated 29 November 2019, the fourth supplement dated 15 January 2020, the fifth supplement dated 13 February 2020 and the sixth supplement dated 14 April 2020 (the “**Previous Supplements**”).

Full information on the Issuers and the offer of any Notes is only available on the basis of the combination of the Base Prospectus, the Previous Supplements 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 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 13.2 of the Prospectus Act 2005, 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 (no later than 05 June 2020) to withdraw their acceptances.

I. SECTION “SUMMARY”

(i) *Element B.4b “Known trends affecting the issuer and the industries in which it operates” on pages 7 and 8 shall be amended with the provisions added in red, as follows:*

<p>B.4 b</p>	<p>Known trends affecting the issuer and the industries in which it operates</p>	<p><i>[If the Issuer is Societe Generale:</i></p> <p>The Covid-19 pandemic is causing a health crisis and an economic shock of historic proportions. Many governments have imposed containment measures to flatten the epidemiological curve and avoid overburdening health systems. These measures have a high immediate economic cost, leading to a collapse of global activity. At the end of March 2020, the impact of this pandemic on the Group's results remains difficult to quantify. From a regulatory point of view, various emergency and exceptional temporary measures have been passed by ECB, supervisory authorities of the ECB (Single Supervisory Mechanism) and the National Competent Authorities (NCAs) to struggle crisis due to Covid-19 pandemic.</p> <p>The slowdown in the global economy, which has been going on for several quarters due to weakening demand, was accelerated by the shock of the</p>
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Covid-19 coronavirus, which caused a marked slowdown in production. Developments in the Covid-19 situation remain an important source of uncertainty. It has already resulted in a sharp drop in activity in the most affected areas and should have repercussions on world demand via the disruption of value and the halt on demand linked to the various containment measures but also to trust. This crisis affects both supply and demand, making it difficult to respond to the right economic policy. Authorities in the most affected countries could take measures to support businesses in difficulty. The financial markets can be an accelerator of the economic crisis in the event of a marked and lasting fall in asset prices. The impact of this epidemic on the Group's results remains difficult to quantify.

In the longer term, the outlook will be strongly influenced by government responses to several major policy challenges. These include defining an appropriate policy mix to tackle weak structural growth and high indebtedness. A new approach to global governance is also necessary with respect to other major structural challenges such as trade tensions, climate change and digital transformation.

Central banks will continue to provide stimulus, but monetary policy accommodation risks being less effective, especially given that the financial leverage cycle is stretched and that macroprudential authorities, not least in Europe, are likely to respond with tightening. The situation has triggered calls for a more aggressive use of fiscal policy.

The withdrawal of the United Kingdom from the European Union at the end of January 2020 is also a negative factor. Negotiations are currently seeking to cement the future economic relationship between the UK and the 27-member European Union (EU27) that will enter into effect when the transition period ends on 31 December 2020. During the transition, the relationship between the UK and the EU27 will continue to function as before, but a risk subsists of a hard Brexit at the end of the transition period despite the introduction of an Irish backstop.

The global economy also faces challenges stemming from the need to address climate change and industry transformation to adapt to new digital technologies and automation, at the risk of further widening the gap between high- and low-skilled workers.

In emerging economies, headwinds coming from slower trade also dampened growth in Asia, albeit still the fastest-growing region in the world. Expansion is poised to moderate in emerging Europe. While financial conditions remain benign, especially since US monetary easing, emerging markets face large corporate debt repayments over 2019-2021 and are still vulnerable to changing markets. In China, the authorities are facing different challenges including structural economic slowdown, trade tensions with the US and the repercussions of the coronavirus outbreak. That said, given burgeoning debt levels, the Chinese authorities are taking a cautious approach to policy easing to support activity and avoid a hard landing, while keeping an eye on future stability.

As far as the regulatory landscape is concerned, 2019 was chiefly dominated by:

- the ratification of the Risk Reduction Package by the European triologue - the European Parliament, the European Commission

	<p>and the European Council - that notably comprises the new CRR2, CRD5 and BRRD2 regulations and directives;</p> <ul style="list-style-type: none"> • progress by European authorities in rolling out European action plans aimed at consolidating the balance sheets of European banks with respect to their non-performing loans (NPLs), in addition to many other initiatives such as the broad stabilisation of measures related to minimum loss coverage with prudential provisions (the NPL backstop); • increased interest in cyber risk on the part of international authorities, paired with greater and shared awareness by European authorities of the need for banks to reinforce their cyber-resilience; • the ongoing European legislative process for the legislative package on sustainable finance, one of the highlights being a political agreement by the Council of the European Union on the taxonomy of activities with sustainable objectives; • follow-up of preparations for Brexit and its regulatory implications; • the strengthening of the normative framework for the fight against money laundering and the financing of terrorism (“LCB-FT”) by the publication of an order and two implementing decrees, which transpose into French law the fourth directive drawn up in the framework of the 2016 European action plan. <p>For 2020, certain aspects mentioned above will be subject to further regulatory and even supervisory scrutiny.]</p>
	<p>[If the Issuer is SG Issuer or SG Option Europe: The Issuer expects to continue its activity in accordance with its corporate objects over the course of 2020.]</p>

(ii) *Element B.12 “Selected historical key financial information regarding the issuer” on pages 9, 10 and 11 is deleted and replaced, in its entirety, as follows:*

B.12	Selected historical key financial information regarding the Issuer		First Quarter 2020 (unaudited)	Year ended 31.12.2019 (audited)	First Quarter 2019 (unaudited)	Year 31.12.2018 (audited)
		Results (in millions of euros)				
	Net Banking Income		5,170	24,671	6,191	25,205
	Operating income		(328)	5,666	1,138	6,269
	Underlying Group Net income ⁽¹⁾		98	4,061	1,065 ⁽²⁾	4,725 ⁽²⁾
	Reported Group Net income		(326)	3,248	686 ⁽²⁾	4,121 ⁽²⁾

	French retail Banking	219	1,131	234	1,237
	International Retail Banking & Financial Services	365	1,955	464	2,065
	Global Banking and Investor Solutions	(537)	958	140	1,197
	Corporate Centre	(373)	(796)	(152) ⁽²⁾	(378) ⁽²⁾
	Net cost of risk	(820)	(1,278)	(264)	(1,005)
	Underlying ROTE ** (1)	(0.5%)	7.6%	8.4%	9.7%
	Tier 1 Ratio **	14.9%	15.1%	14.3%	13.4%
	Cash flow statements (in millions of euros)				
	Net inflow (outflow) in cash and cash equivalent	-	6,824	-	(17,617)
	Activity (in billions of euros)				
	Total assets and liabilities	1,507.7	1,356.3	1,363.6	1,309.4
	Customer loans at amortised costs	461.8	450.2	436.8	447.2
	Customer deposits	442.6	418.6	409.9	416.8
	Equity (in billions of euros)				
	Shareholders' equity, Group Share	62.6	63.5	61.8	61.0
	Non-controlling interests	4.9	5.0	4.9	4.8
	* The consolidated balance sheet totaled EUR 1,356 billion at December 31 st , 2019 (EUR 1,309 billion at December 31 st , 2018).				
	** These financial ratios are neither audited nor subjected to a limited review.				
	(1) Adjusted for exceptional items.				
	(2) As from January 1 st 2019, in accordance with the amendment to IAS 12 "Income Tax", the tax saving related to the payment of coupons on undated subordinated and deeply subordinated notes, previously recorded in consolidated reserves, is now recognised in income on the "Income tax" line; 2018 comparative data have been restated).				
	[If the Issuer is SG Issuer:				

		(in K€)	Year ended 31.12.2019 (audited)	Year ended 31.12.2018 (audited)
		Total Revenue	68,086	68,373
		Profit before tax	210	251
		Profit for the financial period/year	148	187
		Total Assets	59,228,162	49,533,239
	Statement as no material adverse change in the prospects of the issuer since the date of its last published audited financial statements	<p><i>[If the Issuer is SG Issuer:</i> There has been no material adverse change in the prospects of the Issuer since 31 December 2019.]</p> <p><i>[If the Issuer is Société Générale:</i> Save as disclosed in the Sixth Supplement and in the Seventh Supplement, namely the future economic impacts linked to the current situation with Covid-19, there has been no material adverse change in the prospects of the Issuer since 31 December 2019.]</p>		
	Significant changes in the issuer's financial or trading position subsequent to the period covered by the historical financial information	<p><i>[If the Issuer is SG Issuer:</i> Not Applicable. There has been no significant change in the financial or trading position of the Issuer since 31 December 2019.]</p> <p><i>[If the Issuer is Société Générale:</i> Not Applicable. Save as disclosed in the Sixth Supplement and in the Seventh Supplement, namely the future economic impacts linked to the current situation with Covid-19, there has been no significant change in the financial or trading position of the Issuer since 31 March 2020.]</p>		

- (iii) *Element B.13 "Recent events particular to the issuer which are to a material extent relevant to the evaluation of the issuer's solvency" on page 11 is deleted and replaced, in its entirety, as follows:*

B.13	Recent events particular to the issuer which are to a material extent relevant to the evaluation of the issuer's solvency	Not Applicable. Save as disclosed in the Sixth Supplement and in the Seventh Supplement, namely the future economic impacts linked to the current situation with Covid-19, there have been no recent events particular to the Issuer which are to a material extent relevant to the evaluation of the Issuer's solvency.
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(iv) *Element D.2 “Key information on the key risks that are specific to the issuer [and the guarantor]” on pages 31, 32 and 33 is modified as follows, with provisions added in red.*

<p>D.2</p>	<p>Key information on the key risks that are specific to the issuer [and the guarantor]</p>	<p>An investment in the Notes involves certain risks which should be assessed prior to any investment decision.</p> <p>The following categories of risk factors are identified:</p> <ul style="list-style-type: none"> • Risks related to the macroeconomic, market and regulatory environments <p>The coronavirus pandemic (COVID-19) and its economic consequences could adversely affect the Group's business, operations and financial position.</p> <p>The global economic and financial context, as well as the context of the markets in which the Group operates, may adversely affect the Group's activities, financial position and results of operations.</p> <p>The Group is subject to an extensive supervisory and regulatory framework in each of the countries in which it operates and changes in this regulatory framework could have a significant effect on the Group's businesses, financial position, costs, as well as on the financial and economic environment in which it operates.</p> <p>Brexit and its impact on financial markets and the economic environment could have an adverse effect on the Group's activities and results of operations.</p> <p>Risks related to the implementation of the Group's strategic plan.</p> <p>Increased competition from banking and non-banking operators could have an adverse effect on the Group's business and results, both in its French domestic market and internationally.</p> <ul style="list-style-type: none"> • Credit and counterparty risks <p>The Group is exposed to counterparty and concentration risks, which may have a material adverse effect on the Group's business, results of operations and financial position.</p> <p>The financial soundness and conduct of other financial institutions and market participants could adversely affect the Group.</p> <p>The Group's results of operations and financial position could be adversely affected by a late or insufficient provisioning of credit exposures.</p> <ul style="list-style-type: none"> • Market and structural risks
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		<p>Changes and volatility in the financial markets may have a material adverse effect on the Group's business and the results of market activities.</p> <p>Changes in interest rates may adversely affect retail banking activities.</p> <p>Fluctuations in exchange rates could adversely affect the Group's results.</p> <ul style="list-style-type: none"> • Operational risks (including risk of inappropriate conduct) and models risks <p>The Group is exposed to legal risks that could have a material adverse effect on its financial position or results of operations.</p> <p>Operational failure, termination or capacity constraints affecting institutions the Group does business with, or failure or breach of the Group's information technology systems, could have an adverse effect on the Group's business and result in losses and damages to the reputation of the Group.</p> <p>Reputational damage could harm the Group's competitive position, its activity and financial condition.</p> <p>The Group's inability to attract and retain qualified employees may adversely affect its performance.</p> <p>The models, in particular the Group's internal models, used in strategic decision-making and in risk management systems could fail or prove to be inadequate and result in financial losses for the Group.</p> <p>The Group may incur losses as a result of unforeseen or catastrophic events, including terrorist attacks or natural disasters.</p> <ul style="list-style-type: none"> • Liquidity and funding risks <p>A number of exceptional measures taken by governments, central banks and regulators could have a material adverse effect on the Group's cost of financing and its access to liquidity.</p> <p>A downgrade in the Group's external rating or in the sovereign rating of the French State could have an adverse effect on the Group's cost of financing and its access to liquidity.</p> <ul style="list-style-type: none"> • Risks related to insurance activities <p>A deterioration in the market condition, and in particular a significant increase or decrease in interest rates, could have a material adverse effect on the life insurance activities of the Group's Insurance business.</p> <p><i>[Insert if the Issuer is SG Issuer or SG Option Europe: Since the Issuer is part of the Group, these risk factors are applicable to the Issuer.]</i></p>
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II. SECTION “RISK FACTORS”

Paragraph 2.1 “The Group is exposed to the risks inherent in its core businesses” on pages 42 and 43 is amended with the provisions added in red as follows:

“2.1 The Group is exposed to the risks inherent in its core businesses

The following categories of risk factors are identified:

- **Risks related to the macroeconomic, market and regulatory environments**

The coronavirus pandemic (COVID-19) and its economic consequences could adversely affect the Group's business, operations and financial position.

The global economic and financial context, as well as the context of the markets in which the Group operates, may adversely affect the Group's activities, financial position and results of operations.

The Group is subject to an extensive supervisory and regulatory framework in each of the countries in which it operates and changes in this regulatory framework could have a significant effect on the Group's businesses, financial position, costs, as well as on the financial and economic environment in which it operates.

Brexit and its impact on financial markets and the economic environment could have an adverse effect on the Group's activities and results of operations.

Risks related to the implementation of the Group's strategic plan.

Increased competition from banking and non-banking operators could have an adverse effect on the Group's business and results, both in its French domestic market and internationally.

- **Credit and counterparty risks**

The Group is exposed to counterparty and concentration risks, which may have a material adverse effect on the Group's business, results of operations and financial position.

The financial soundness and conduct of other financial institutions and market participants could adversely affect the Group.

The Group's results of operations and financial position could be adversely affected by a late or insufficient provisioning of credit exposures.

- **Market and structural risks**

Changes and volatility in the financial markets may have a material adverse effect on the Group's business and the results of market activities.

Changes in interest rates may adversely affect retail banking activities.

Fluctuations in exchange rates could adversely affect the Group's results.

- **Operational risks (including risk of inappropriate conduct) and models risks**

The Group is exposed to legal risks that could have a material adverse effect on its financial position or results of operations.

Operational failure, termination or capacity constraints affecting institutions the Group does business with, or failure or breach of the Group's information technology systems, could have an adverse effect on the Group's business and result in losses and damages to the reputation of the Group.

Reputational damage could harm the Group's competitive position, its activity and financial condition.

The Group's inability to attract and retain qualified employees may adversely affect its performance.

The models, in particular the Group's internal models, used in strategic decision-making and in risk management systems could fail or prove to be inadequate and result in financial losses for the Group.

The Group may incur losses as a result of unforeseen or catastrophic events, including terrorist attacks or natural disasters.

- **Liquidity and funding risks**

A number of exceptional measures taken by governments, central banks and regulators could have a material adverse effect on the Group's cost of financing and its access to liquidity.

A downgrade in the Group's external rating or in the sovereign rating of the French State could have an adverse effect on the Group's cost of financing and its access to liquidity.

- **Risks related to insurance activities**

A deterioration in the market condition, and in particular a significant increase or decrease in interest rates, could have a material adverse effect on the life insurance activities of the Group's Insurance business."

III. SECTION "DOCUMENTS INCORPORATED BY REFERENCE"

- (i) *First paragraph of paragraph 1.1 "Documents incorporated by reference relating to Société Générale" on page 110 is amended with the figure added in red and the figure deleted in green as follows:*

"1.1 Documents incorporated by reference relating to Société Générale

To the extent that each of the documents incorporated by reference relating to Société Générale incorporates itself documents by reference, such documents shall not be deemed incorporated by reference herein. Any reference to documents incorporated by reference relating to Société Générale shall be deemed to exclude the parts referred to in (i), (ii) and (iii) in the paragraphs 1.1.1 to 1.1.7~~9~~ below."

- (ii) *Paragraph 1.1.9 "First Amendment to the 2020 Universal Registration Document" on page 110 is added as follows:*

“1.1.9 First Amendment to the 2020 Universal Registration Document

The expression "**First Amendment to the 2020 Universal Registration Document**" means the English version of the *Premier amendement au Document d'enregistrement universel 2020* of Société Générale, the French version of which was filed with the AMF on 7 May 2020 under no. D.20-0122-A01, except for (i) the cover page containing the AMF textbox, (ii) the statement of the person responsible for the first amendment to the 2020 universal registration document made by Mr. Frédéric Oudéa, Chief Executive Officer of Société Générale, page 52 and (iii) the cross reference tables, pages 54 to 56.

The cross reference table in relation to the First Amendment to the 2020 Universal Registration Document appears in the paragraph 2.1.8 below.”

(iii) *Paragraph 1.2.4 “2019 Annual Financial Statements” on page 111 is added as follows:*

“1.2.4 2019 Annual Financial Statements

The expression "**2019 Annual Financial Statements**" means the audited annual financial statements of SG Issuer for the period from 1 January 2019 to 31 December 2019 prepared in accordance with international financial reporting standards (IFRS), the related appendix and notes and the statutory auditor's report for the year.

The cross-reference table in relation to the 2019 Annual Financial Statements appears in paragraph 2.2.4 below.”

(iv) *Paragraph 2.1.8 “First Amendment to the 2020 Universal Registration Document” is added on page 115 as follows:*

“ 2.1.8 First Amendment to the 2020 Universal Registration Document

Regulation EC 809/2004 of 29 April 2004	First Amendment to the 2020 Universal Registration Document
RISK FACTORS	29-30
BUSINESS OVERVIEW	
Principal markets	6-26
TREND INFORMATION	3-28
FINANCIAL INFORMATION CONCERNING THE ASSETS AND LIABILITIES, FINANCIAL POSITION AND PROFITS AND LOSSES OF THE ISSUER	
Historical financial information	5-28
Financial statements	5-28
Interim financial information	5-28
Legal and arbitration proceedings	35-37

Significant changes in the Issuer's financial position	3-28
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(v) Paragraph 2.2.5 "2019 Annual Financial Statements" is added on page 115 as follows:

"

2.2.5 2019 Annual Financial Statements

Statement of comprehensive income	19
Statement of financial position	18
Statement of changes in equity	20
Statement of cash-flows	21
Notes to the financial statements (including accounting principles)	22-61
Report of the Réviseur d'Entreprises agréée	13-17

"

IV. SECTION "DESCRIPTION OF SOCIETE GENERALE"

(i) Paragraph 5 "Trend Information" on page 774 is amended with the provisions added in red as follows:

"5. TREND INFORMATION

Save as disclosed in the Sixth Supplement and **in the Seventh Supplement**, namely the future economic impacts linked to the current situation with Covid-19, there has been no material adverse change in the prospects of Société Générale and its consolidated subsidiaries (taken as a whole) since 31 December 2019.

For information on any known trends regarding Société Générale, please refer to page 16 of the 2020 Universal Registration Document **and to pages 3 to 28 of the First Amendment to the 2020 Universal Registration Document** incorporated by reference herein."

(ii) Subparagraph 9.1 "Legal and arbitration proceedings" on pages 774 and 775 is amended with the provisions added in red as follows:

"9.1 Legal and arbitration proceedings

Save as disclosed on pages 460 to 463 and 523 to 525 of the 2019 Registration Document, on pages 139 to 143 of the 2019 Universal Registration Document, on pages 31 to 33 of the First Amendment to the 2019 Universal Registration Document and on pages 247, 466 to 468 and 533 to 535 of the 2020 Universal Registration Document **and on pages 35 to 37 on the First Amendment to the 2020 Universal Registration Document** for a period covering the last twelve months, there have been no legal or arbitration proceedings relating to claims or amounts which are material in the context of the issue of Notes thereunder to which Société Générale is a party nor, to the best of the knowledge and belief of Société Générale, are there any pending or threatened governmental, legal or arbitration proceedings relating to such claims or amounts which are material in the context of the issue of Notes thereunder

which would in either case jeopardise the Issuer’s ability to discharge its obligations in respect of the Notes.

See also paragraphs 1.1 and 2.1 in the section “Documents Incorporated by Reference” of this Base Prospectus.”

- (iii) *Subparagraph 9.2 “Significant change in the financial or trading position” on page 775 is amended with the provisions added in red and the provisions deleted in green as follows:*

“9.2 Significant change in the financial or trading position

Save as disclosed in the Sixth Supplement **and in the Seventh Supplement**, namely the future economic impacts linked to the current situation with Covid-19, there has been no significant change in the financial or trading position of Société Générale and its consolidated subsidiaries (taken as a whole) 31 ~~December 2019~~ **March 2020.**”

V. SECTION “DESCRIPTION OF SG ISSUER”

- (i) *First sentence of paragraph 1 “STATUTORY AUDITORS” on page 776 is amended with the provisions added in red and the word deleted in green as follows:*

“For the financial years ended on 31 December 2017, ~~and~~ 31 December 2018 **and 31 December 2019:**”

- (ii) *Paragraph 2 “SELECTED FINANCIAL INFORMATION” on page 776 is deleted and replaced, in its entirety, as follows:*

“

Figures prepared in accordance with IFRS at 31 December 2019

(in K€)	Year ended 31.12.2019 (audited)	Year ended 31.12.2018 (audited)
Total Revenue	68,086	68,373
Profit before tax	210	251
Profit for the financial period/year	148	187
Total Assets	59,228,162	49,533,239

”

- (iii) *Paragraph 6 “TREND INFORMATION” on page 777 is deleted and replaced, in its entirety, as follows:*

“6. TREND INFORMATION

There has been no material adverse change in the prospects of SG Issuer since 31 December 2019.

SG Issuer expects business for the rest of this business year to continue as it has done so far over the course of 2020.”

- (iv) *Paragraph 8 “ADMINISTRATIVE, MANAGEMENT AND SUPERVISORY BODIES” on pages 777 to 778 is deleted and replaced, in its entirety, as follows:*

“

- 8.1 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 Weil, Thierry Bodson, Pascal Jacob, Yves Cacclin, Alexandre Galliche, Estelle Stephan Jaspard and Christian Rousson (individually a “**Director**” and collectively the **Board of Directors**).

Laurent Weil, Thierry Bodson, Pascal Jacob, Yves Cacclin, Alexandre Galliche, Estelle Stephan Jaspard and Christian Rousson hold full-time management positions within the Societe Generale Group.

Name : Laurent Weil

Address: 17, cours Valmy, 92897 Paris la Défense 7, France

Function within SG Issuer: Director

Activities performed outside SG Issuer: Head of the Structuring, Transactions documentation and Projects Team in Europe – within the Financial Engineering Department of the Global Market Activities of Societe Generale Investment Bank.

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

Name: Pascal Jacob

Address: 11, avenue Emile Reuter, L-2420 Luxembourg

Function within SG Issuer: Directors

Activities performed outside SG Issuer: Loan Closer within SGFD

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

Name : Alexandre Galliche

Address : 11, avenue Emile Reuter, L-2420 Luxembourg

Function within SG Issuer: Director

Activities performed outside SG Issuer: Corporate Engineer within Societe Generale Luxembourg

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: Christian Rousson

Address: 17, cours Valmy, 92897 Paris la Défense 7, France

Function within SG Issuer: Director

Activities performed outside SG Issuer: Head of IT Engineering and Development at GBSU/EQD/DIR within Societe Generale

The members of the supervisory board are Olivier Freitas, Vincent Robillard, Olivier Blanc, Pierre Lescourret and Gregory Claudy (the "**Supervisory Board**").

Olivier Freitas, Vincent Robillard, Olivier Blanc and Pierre Lescourret currently hold full-time management positions within the Societe Generale Group.

Name : Olivier Freitas

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

Name : Vincent Robillard

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 Funding of Societe Generale Group

Name: 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

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: Pierre Lescourret

Address: Basalte,92987 Paris la Défense cedex

Function within SG Issuer: Chairman of the Supervisory Board

Activities performed outside SG Issuer: Head of MARK / EQD/SPS

8.2 As at the date of this Base Prospectus, there are no conflicts of interest between any duties owed to SG Issuer by the members of its Board of Directors or the members of its Supervisory Board and their private interests and/or other duties.

(v) *Paragraph 11.3 "Auditing of historical financial information" on page 779 is amended with the provisions added in red as follows:*

"11.3 Auditing of historical financial information

For the financial year ended on 31 December 2017, the accounts were audited, without qualification, in accordance with international financial reporting standards (**IFRS**).

For the financial year ended on 31 December 2018, the accounts were audited, without qualification, in accordance with IFRS.

For the financial year ended on 31 December 2019, the accounts were audited, without qualification, in accordance with IFRS.”

- (vi) Paragraph 11.4 “Interim and other financial information” on page 779 is deleted and replaced, in its entirety, as follows:

“11.4 Interim and other financial information

Since the date of its last audited financial statements, SG Issuer has not published interim or other financial statements.”

- (vii) Paragraph 11.6 “Significant change in the financial or trading position” on page 779 is amended with the provisions added in red as follows and provisions deleted in green:

“11.6 Significant change in the financial or trading position

There has been no significant change in the financial or trading position of SG Issuer since **31 December** ~~30 June~~ 2019.”

- (viii) Paragraph 12.1 “Share capital” on page 779 is deleted and replaced, in its entirety, as follows:

“ 12.1 Share capital

The registered issued share capital of SG Issuer is EUR 2,000,280 divided into 50 007 ordinary fully paid up shares of EUR 40 each.”

- (ix) Paragraph 12.2 “Dividends” on page 779 is deleted and replaced, in its entirety, as follows:

“ 12.2 Dividends

SG Issuer paid EUR 1,995,705.45 in dividends to its shareholders in the last two years as follows:

Year	Dividends paid per share (in EUR)
2019	2.95
2018	36.96

”

9 SECTION “GENERAL INFORMATION”

- (i) Subparagraph (b) under paragraph 5 “Availability of Documents” on page 876 is amended with the provisions added in red and the word deleted in green as follows:

“(b) the 2018 Registration Document, the 2019 Registration Document, the First Update to the 2019 Registration Document, the 2019 Universal Registration Document, First Amendment of the Universal Registration Document, Second Amendment of the Universal Registration Document, ~~and~~ the 2020 Universal Registration Document **and the First Amendment to the 2020 Universal Registration Document;**”

(ii) *Subparagraph (c) under paragraph 5 “Availability of Documents” on page 876 is amended with the provisions added in red and the word deleted in green as follows:*

“(c) the audited financial statements for the financial years ended 31 December 2017, ~~and~~ 31 December 2018 **and 31 December 2019** of SG Issuer, the related notes and the statutory auditor's report;”

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.bourse.lu); and
- the Issuers (<http://prospectus.socgen.com>).

RESPONSIBILITY

To the best of the knowledge and belief of each Issuer 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 and, save as disclosed in this Supplement, no other significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus has arisen or been noted, as the case may be, since the publication of the Base Prospectus and the Previous Supplements.

Accordingly each Issuer and the Guarantor accept responsibility for the information contained in this Supplement.