



**FIFTH SUPPLEMENT DATED 20 MARCH 2026
PURSUANT TO THE BASE PROSPECTUS DATED 30 MAY 2025**

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

Debt Instruments Issuance Programme

This supplement dated 20 March 2026 (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 30 May 2025 supplemented by the First Supplement to the Base Prospectus dated 2 July 2025, the Second Supplement to the Base Prospectus dated 26 September 2025, the Third Supplement to the Base Prospectus dated 15 October 2025 and the Fourth Supplement to the Base Prospectus dated 20 February 2026 (the **Base Prospectus**).

The purpose of this Supplement is:

- To modify the Section "Regulatory Information" to amend the Benchmark related provisions
- Incorporate by reference the English version of the Universal Registration Document 2026 of Societe Generale, the English version of which was filed with the AMF on 13 March 2026 and amend the sections "Risk Factors", "Documents Incorporated by Reference", "Description of Societe Generale" and "General Information" of the Base Prospectus accordingly.
- Modify the Sections "Form of Final Terms", "General Terms and Conditions of the English Law Notes", "General Terms and Conditions of the French Law Notes", "Additional Terms and Conditions relating to Formulae", "Additional Terms and Conditions for Structured Notes", "Additional Terms and Conditions for Foreign Exchange Rate linked Notes" and "Additional Terms and Conditions for Future Linked Notes" to modify the provisions related to the EU Allowance Notes.

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 three business days after the publication of this Supplement to withdraw their acceptances. The final date of the right of withdrawal will be 25 March 2026. Investors may contact the financial intermediary or the issuer, as the case may be, should they wish to exercise the right of withdrawal.

This Supplement completes, modifies and must be read in conjunction with the Base Prospectus. Modify elements from the Base Prospectus means indicate in red and strikethrough the elements that are no longer valid and in blue and underlined the new additions.

Subject to the information contained in this Supplement, there have been no significant new facts, error or inaccuracy relating substantially to the information contained in the Base Prospectus since its publication.

I. SECTION "RISK FACTORS"

- *Item 1.1. "Risks related to the global macroeconomic, geopolitical, market and regulatory environments" of Paragraph 1 "Risks relating to the Group" on page 14 is modified as follows:*

These risks are detailed on pages 166 to 170 of the 2025 Universal Registration Document [and on pages 160 to 164 of the 2026 Universal Registration Document](#) incorporated by reference (see Section "Documents Incorporated by Reference").

- *Item 1.2. "Credit and counterparty credit risks" of Paragraph 1 "Risks relating to the Group" on page 14 is modified as follows:*

These risks are detailed on pages 171 to 172 of the 2025 Universal Registration Document [and on pages 165 and 166 of the 2026 Universal Registration Document](#) incorporated by reference (see Section "Documents Incorporated by Reference").

- *Item 1.3. "Market and structural risks" of Paragraph 1 "Risks relating to the Group" on page 14 is modified as follows:*

These risks are detailed on pages 172 to 173 of the 2025 Universal Registration [Document and on pages 166 and 167 of the 2026 Universal Registration Document](#) incorporated by reference (see Section "Documents Incorporated by Reference").

- *Item 1.4. "Non-financial risks (including operational) risks and model risks" of Paragraph 1 "Risks relating to the Group" on page 14 is modified as follows:*

These risks are detailed on pages 174 to 176 of the 2025 Universal Registration Document [and on pages 169 to 171 of the 2026 Universal Registration Document](#) incorporated by reference (see Section "Documents Incorporated by Reference").

- *Item 1.5. "Liquidity and funding risks" of Paragraph 1 "Risks relating to the Group" on page 14 is modified as follows:*

These risks are detailed on pages 173 to 174 of the 2025 Universal Registration Document [and on page 168 of the 2026 Universal Registration Document](#) incorporated by reference (see Section "Documents Incorporated by Reference").

- *Item 1.6. "Other risks" of Paragraph 1 "Risks relating to the Group" on page 14 is modified as follows:*

These risks are detailed on page 177 of the 2025 Universal Registration Document [and on page 172 of the 2026 Universal Registration Document](#) incorporated by reference (see Section "Documents Incorporated by Reference").

II. SECTION "REGULATORY INFORMATION"

In the paragraph relating to "The regulation and reform of "benchmarks"" in the Section "REGULATORY INFORMATION", the following paragraph on page 57 is deleted :

~~"If "Does not appear and non-exempted" is specified in the table below, it means that, as far as the Issuer is aware, the transitional provisions in Article 51 of the current EU Benchmarks Regulation apply, such that the relevant Administrator is not currently required to obtain an equivalence decision, a recognition or a benchmark endorsement."~~

III. SECTION "DOCUMENTS INCORPORATED BY REFERENCE"

- *Paragraph 1.1 "Documents incorporated by reference relating to Societe Generale" on page 70 is modified as follows:*

"To the extent that each of the documents incorporated by reference relating to Societe Generale incorporates itself documents by reference, such documents shall not be deemed incorporated by reference herein. Any reference to documents incorporated by reference relating to Societe Generale shall be deemed to exclude the parts referred to in (i), (ii) and (iii) in the paragraphs 1.1.1 to 1.1.34 below."

- *In paragraph 1 "List of the documents incorporated by reference", paragraph 1.1 "Documents incorporated by reference relating to Societe Generale", the sub-paragraph 1.1.4 is added as follows on page 71:*

"1.1.4 2026 Universal Registration Document"

The expression "2026 Universal Registration Document" means the English version of the Document d'Enregistrement Universel 2026 of Societe Generale, the French version of which was filed with the AMF on 13 March 2026 under no. D.26-0091, except for (i) the cover page containing the AMF textbox, (ii) the statement of the person responsible for the universal registration document and the annual

financial report made by Mr. Slawomir Krupa, Chief Executive Officer of Societe Generale, page 696 and (iii) the cross reference tables, pages 696 to 702.

The 2026 Universal Registration Document is available on the Societe Generale website (<https://www.societegenerale.com/sites/default/files/documents/2026-03/universal-registration-document-2026.pdf>).

The cross-reference table in relation to the 2026 Universal Registration Document appears in the paragraph 2.1 below.”

- In paragraph 2 “Cross reference tables of the documents incorporated by reference”, paragraph 2.1 “Cross reference tables relating to Societe Generale”, the table is modified as follows on pages 71 to 73:

“

Commission Delegated Regulation (EU) No 2019/980	2026 Universal Registration Document	First Amendment to the 2025 Universal Registration Document	2025 Universal Registration Document	2024 Universal Registration Document
3 RISK FACTORS	159-172		165-177	
4 INFORMATION ABOUT THE ISSUER				
4.1 History and development of the Issuer	9		5	
4.1.1 Legal and commercial name of the Issuer	686		664	
4.1.2 Place of registration, registration number and legal entity identifier (LEI) of the Issuer	686		664	
4.1.3 Date of incorporation and the length of life of the Issuer	686		664	
4.1.4 Domicile and legal form of the Issuer, applicable legislation, country of incorporation, address and telephone number of its registered office and website	686		664	
4.1.5 Any recent events particular to the Issuer and which are to a material extent relevant to an evaluation of the issuer’s solvency	8; 11; 16-18; 185-198		12-14; 190-200	
4.1.6 Credit ratings assigned to the Issuer at the request or with the cooperation of the Issuer in the rating process. A brief explanation of the meaning of the ratings if this has previously been	55		53	

	published by the rating provider				
4.1.7	Information on the material changes in the issuer's borrowing and funding structure since the last financial year	54-55		51-53	
4.1.8	Description of the expected financing of the issuer's activities	54-55; 58	26-27	51-53; 56	
5	BUSINESS OVERVIEW				
5.1	Principal activities	10-31	7-18	6-7; 26-27	
5.2	Basis for any statements made by the Issuer regarding its competitive position	34-41		28-37	
6	ORGANISATIONAL STRUCTURE				
6.1	Brief description of the Group	10-11; 30-31		6-7; 26-27	
7	TREND INFORMATION	13-18; 58-59	3-6	12-14	
9	ADMINISTRATIVE, MANAGEMENT AND SUPERVISORY BODIES AND SENIOR MANAGEMENT				
9.1	Board of Directors and general management	64-95	28	62-92	
9.2	Administrative, management and supervisory bodies and General Management conflicts of interests	135	28	140	
10	MAJOR SHAREHOLDERS				
10.1	Control of the Issuer	682-684		659; 662	
11	FINANCIAL INFORMATION CONCERNING THE ASSETS AND LIABILITIES, FINANCIAL POSITION AND PROFITS AND LOSSES OF THE ISSUER				
11.1	Historical financial information	29-62; 126-130; 173-179; 185-246; 411-603; 612-670	7-25	25-59; 130-134; 178-183; 190-250; 384-579; 588-595; 596-648	30-74; 155-159; 211-217; 225-287; 420-620; 631-697
11.1.6	Consolidated financial statements	126-130; 173-179; 185-186; 199-200; 202-207-209; 214-218; 222-229; 231-232; 236-242; 411-603		130-134; 178-183; 190; 201-202; 204; 210-212; 217-222; 226-233; 235-237; 240-246; 384-579	155-159; 211-217; 225-226; 236-237; 239-241; 252; 256-260; 265-269; 271;

					277-283; 420-620
	(a) Consolidated Balance sheet	412-413		384-385	420-421
	(b) Consolidated income statement	414		386	422
	(c) Consolidated cash flow statement	417		389	425
	(d) accounting policies and explanatory notes on the consolidated financial statements	126-130; 173-179; 185-186; 199-200; 202; 207-209; 214-218; 222-229; 231-232; 236-242; 418-603		130-134; 178-183; 190; 201-202; 204; 210-212; 217-222; 226-233; 235-237; 240-246; 390-579	155-159; 211-217; 225-226; 236-237; 239-241; 252; 256-260; 265-269; 271; 277-283; 427-620
11.1.7	Age of latest financial information	418-603		384-579	420-620
11.2	Interim financial information				
	(a) Consolidated balance sheet				
	(b) Consolidated income statement				
	(c) accounting policies and explanatory notes				
11.3	Auditing of the historical annual financial information (Auditor's report)	604-611; 671-676		580-587; 649-654	621-630; 698-704
11.4	Legal and arbitration proceedings	257; 600-602; 668-670	36	262; 576-578; 646-648	
11.5	Significant changes in the Issuer's financial position	59	26	57	
12	ADDITIONAL INFORMATION				
12.1	Share capital	682-685	4	138-139; 656-666	
13	MATERIAL CONTRACTS	58		56	

IV. SECTION "FORM OF FINAL TERMS"

- The Section 9 of Part A, the item (iv) Reference of the product on pages 88 to 89 is amended as follows:

“

- (iv) **Reference of the Product:** [Not Applicable]
 [[Insert the Reference of the Product as per Condition 3 of the Additional Terms and Conditions relating to Formulae] [with Option [Insert the reference of the Option] applicable], as described in the Additional Terms and Conditions relating to Formulae.]
 [If one or more than one Add-on is/are applicable for a particular Product:
 [With Add-on relating to Automatic Early Redemption Amount applicable as per Condition 1.4.1 of the Additional Terms and Conditions relating to Formulae: the

["Automatic Early Redemption Amount"] [Final Redemption Amount] of the Product [*Insert the Reference of the Product from the Additional Terms and Conditions relating to Formulae*] [Option [*Insert the reference of the Option*] as described in Condition 3] is applicable] [With Add-on relating to Structured Interest Amount applicable as per Condition 1.4.2 of the Additional Terms and Conditions relating to Formulae: the Structured Interest Amount of the Product [*Insert the Reference of the Product from the Additional Terms and Conditions relating to Formulae*] is applicable] [With Add-on relating to Credit Linked or Bond Linked Products applicable as per Condition 1.4.3 of the Additional Terms and Conditions relating to Formulae] [With Add-on relating to Memory Coupon(s) applicable as per Condition 1.4.4 of the Additional Terms and Conditions relating to Formulae] [With Add-on relating to Global Factors applicable as per Condition 1.4.5 of the Additional Terms and Conditions relating to Formulae] [with Option [*Insert the reference of the Option*] applicable] [With Add-on relating to Foreign Exchange Rates applicable as per Condition 1.4.6 of the Additional Terms and Conditions relating to Formulae] [with Option [*Insert the reference of the Option*] applicable] [With Add-on relating to Capitalisation Rate applicable as per Condition 1.4.7 of the Additional Terms and Conditions relating to Formulae] [With Add-on relating to hedging fees applicable to a Product Formula applicable as per Condition 1.4.8 of the Additional Terms and Conditions relating to Formulae.] [With Add-on relating to Optional Redemption Amount applicable as per Condition 1.4.9 of the Additional Terms and Conditions relating to Formulae: the [Final Redemption Amount of the Product [*Insert the Reference of the Product from the Additional Terms and Conditions relating to Formulae*]] [Option [*Insert the reference of the Option*] as described in Condition 3] is applicable] [With Add-on relating to Variable Data applicable as per Condition 1.4.10 of the Additional Terms and Conditions relating to Formulae.] [With Add-on relating to [EU Allowance Spread Differential](#) applicable as per Condition 1.4.11 [with Option [*Insert the reference of the Option*] applicable] of the Additional Terms and Conditions relating to Formulae.] [With Add-on relating to Day Count Fraction applicable as per Condition 1.4.12 of the Additional Terms and Conditions relating to Formulae.] [With Add-on relating to Physical Delivery applicable as per Condition 1.4.13 of the Additional Terms and Conditions relating to Formulae: Physical Delivery is applicable for the ["Structured Interest Amount"] ["Automatic Early Redemption Amount"] ["Final Redemption Amount"]]] [With Add-on relating to the Sum of Product Amounts applicable as per Condition 1.4.14 of

the Additional Terms and Conditions relating to Formulae, applied to the ["Structured Interest Amount"] ["Final Redemption Amount"]
[With Add-on relating to Automatic Early Redemption Amount applicable pursuant to Condition 1.4.1 of the Additional Terms and Conditions relating to Formulae: the "Automatic Early Redemption Amount" is modified as "Not Applicable"] [With Add-on relating to Structured Interest Amount applicable pursuant to Condition 1.4.2 of the Additional Terms and Conditions relating to Formulae: the "Structured Interest Amount" is modified as "Not Applicable"]]

”

- The Section 18 of Part A, the item (i) Redemption at the option of the Noteholders on pages 98 and 99 is amended as follows:

“

(i) Optional Redemption Amount:

Unless previously redeemed, at the option of the Noteholders, the Notes held by the Noteholder exercising the option may be early redeemed on the Optional Redemption Date[(i) (i from [●] to [●])] in accordance with the following provisions in respect of each Note[, For Notes with an Underlying or Component Security traded through the China Connect Service: subject to any Currency Hedging Disruption]:

[Specified Denomination x [Insert percentage] %][This percentage may be a value yielded by one or several mathematical operations which may imply and linked to the relevant Optional Redemption Date(i).]

[Final Redemption Amount calculated on the valuation date linked to the relevant Optional Redemption Date]

[if the Notes are Open-ended Notes or ~~EU Allowance Spread Differential~~ Notes: Specified Denomination x [insert the Product Formula of the Final Redemption Amount in the Additional Terms and Conditions relating to Formulae corresponding to the Reference of the Product specified in the paragraph 9(iv) "Reference of the Product" above but calculated on the valuation date linked to the relevant Optional Redemption Date.]]

[Market Value]

[For Warrant Linked Notes: Calculation Amount x (Warrant Value Optional[(i)] / Warrant Value Initial)]

[For Preference Share Linked Notes: Calculation Amount x (Preference Share Value Optional[(i)] / Preference Share Value Initial)]

[Redemption of the Notes will be subject to a maximum aggregate nominal amount to be redeemed equal to [insert currency / amount] per [insert frequency: day, other] as stated in

the duly completed Put Notice deposited by the Noteholder with the Registrar or any Paying Agent.]

[Definitions relating to the Optional Redemption Amount are set out in paragraph 25(ii) "Definitions relating to the Product".]

”

V. SECTION “GENERAL TERMS AND CONDITIONS OF THE ENGLISH LAW NOTES”

- *In the Section 6 “Redemption”, the item 6.1.3.1.3 Optional Redemption Amount(s) on page 197 is amended as follows:*

“6.1.3.1.3 Optional Redemption Amount(s)

In the case of Notes other than Preference Share Linked Notes, Warrant Linked Notes and Zero Coupon Notes:

The Optional Redemption Amount(s) shall be determined in accordance with one of the following paragraphs:

- Optional Redemption Amount = Specified Denomination multiplied by a percentage specified in the applicable Final Terms, which percentage may be a value yielded by one or several mathematical operations which may imply and be linked to the relevant Optional Redemption Date,

- Optional Redemption Amount shall be determined on the basis of the Final Redemption Amount as defined in the applicable Final Terms, calculated on the valuation date linked to the relevant Optional Redemption Date,

- If the Notes are Open-ended Notes or ~~EU Allowance Spread Differential~~ Notes (as defined in the Additional Terms and Conditions for ~~Commodity-Linked Structured Linked~~ Notes), the Optional Redemption Amount specified in the applicable Final Terms shall be the product of (i) Specified Denomination and (ii) the Product Formula of the Final Redemption Amount in the Additional Terms and Conditions relating to Formulae corresponding to the Reference of the Product specified in paragraph "Reference of the Product" in the applicable Final Terms, but calculated on the valuation date linked to the relevant Optional Redemption Date,

- Optional Redemption Amount shall be equal to the Market Value (as defined in Condition 6.3 below);

and for each of the options above, if relevant and appropriate, with interest accrued to (but excluding or, in respect of Uncertificated Swedish Notes, and including) the relevant Optional Redemption Date(s).

In the case of Preference Share Linked Notes and Warrant Linked Notes:

The Optional Redemption Amount(s) shall be equal to the amount defined in the Additional Terms and Conditions for Preference Share Linked Notes or Additional Terms and Conditions for Warrant Linked Notes, as the case may be.

In the case of Zero Coupon Notes:

The Optional Redemption Amount(s) shall be equal to the Amortised Face Amount per Calculation Amount or a Constant, as defined in Condition 4.4 above.

”

- *In the Section 6 “Redemption”, the item 6.3 “Early Redemption” on pages 203 and 204 is amended as follows:*

“6.3 Early Redemption

Where the amount due to be paid to (or delivered to, in the case of Physical Delivery Notes) a Noteholder as a result of Condition 6.2 and Condition 9 is expressed to be the "Early Redemption Amount", such amount will be determined in accordance with the applicable provisions of this Condition.

The Early Redemption Amount will be calculated as follows:

(1) in the case of Notes with a Final Redemption Amount equal to the Issue Price, at the Final Redemption Amount thereof; or

(2) in the case of Notes (other than Zero Coupon Notes) with a Final Redemption Amount which is or may be less or greater than the Issue Price or which is payable in a Specified Currency other than that in which the Notes are denominated, at the amount determined and calculated pursuant the provisions of Condition 5.1; or

(3) in the case of Notes with an Early Redemption Amount specified as Market Value in the applicable Final Terms:

(i) at an amount determined by the Calculation Agent, which, on the due date for the redemption of the Notes, shall represent the fair market value of the Notes and shall have the effect (after taking into account the costs that cannot be avoided to redeem the fair market value to the Noteholders) of preserving for the Noteholders the economic equivalent of the obligations of the Issuer to make the payments in respect of the Notes which would, but for such early redemption, have fallen due after the relevant early redemption date; or

(ii) in case of Italian Certificates only, at an amount determined in good faith and in a commercially reasonable manner by the Calculation Agent to be the fair market value of the Italian Certificates immediately prior (and ignoring the circumstances leading) to such early termination; or

(iii) in case of ~~EU-Allowance~~ Spread Differential Notes only, at an amount determined by the Calculation Agent, which, on the due date for the redemption of the Notes, shall represent the fair market value of the Notes, shall take into account the relevant Spread Value(t) and shall have the effect (after taking into account the costs that cannot be avoided to redeem the fair market value to the Noteholders) of preserving for the Noteholders the economic equivalent of the obligations of the Issuer to make the payments in respect of the Notes which would, but for such early redemption, have fallen due after the relevant early redemption date; the Market Value may be less than the market value of a Societe Generale vanilla bond having the same coupon and maturity as these Notes; or

(4) in the case of Physical Delivery Notes, at the Physical Delivery Amount specified in the applicable Final Terms; or

(5) in the case of Zero Coupon Notes the Early Redemption Amount shall be equal to the Market Value (as defined in paragraph 3 above); or the Amortised Face Amount, as specified in the applicable Final Terms.

(6) in the case of Preference Share Linked Notes and Warrant Linked Notes, at the Early Redemption Amount determined and calculated in accordance with the Additional Terms and Conditions for Preference Share Linked Notes and the Additional Terms and Conditions for Warrant Linked Notes or at an amount specified in the applicable Final Terms, as the case may be.

For the avoidance of doubt, for the purpose of calculating the Market Value following an Event of Default pursuant to Condition 9 only, no account shall be taken of the creditworthiness of:

(i) the Issuer, which shall be deemed to be able to perform fully its obligations in respect of the Notes;

(ii) the Guarantor, which shall be deemed to be able to perform fully its obligations under the Guarantee;

in respect of Notes bearing interest, notwithstanding anything to the contrary in these Conditions, the Early Redemption Amount, as determined by the Calculation Agent in accordance with this paragraph shall include any accrued interest to (but excluding or, in respect of Uncertificated Swedish Notes, and including) the relevant early redemption date and apart from any such interest included in the Early Redemption Amount, no interest, accrued or otherwise, or any other amount whatsoever will be payable by the Issuer or, as the case may be, the Guarantor in respect of such redemption. Where such calculation is to be made for a period of less than a full year, it shall be made on the basis of the Day Count Fraction, if applicable, as specified in the applicable Final Terms.

”

VI. SECTION “GENERAL TERMS AND CONDITIONS OF THE FRENCH LAW NOTES”

- *In the Section 6 “Redemption”, the item 6.1.3.1.3 Optional Redemption Amount(s) on pages 262 et 263 is amended as follows:*

“6.1.3.1.3 Optional Redemption Amount(s)

In the case of Notes other than Preference Share Linked Notes, Warrant Linked Notes and Zero Coupon Notes:

The Optional Redemption Amount(s) shall be determined in accordance with one of the following paragraphs:

- Optional Redemption Amount = Specified Denomination multiplied by a percentage specified in the applicable Final Terms, which percentage may be a value yielded by one or several mathematical operations which may imply and be linked to the relevant Optional Redemption Date,

- Optional Redemption Amount shall be determined on the basis of the Final Redemption Amount as defined in the applicable Final Terms, calculated on the valuation date linked to the relevant Optional Redemption Date,

- If the Notes are Open-ended Notes or **EU-Allowance Spread Differential** Notes (as defined in the Additional Terms and Conditions for **Structured Commodity** Linked Notes), the Optional Redemption Amount specified in the applicable Final Terms shall be the product of (i) Specified Denomination and (ii) the Product Formula of the Final Redemption Amount in the Additional Terms and Conditions relating to Formulae corresponding to the Reference of the Product specified in paragraph "Reference of the Product" in the applicable Final Terms, but calculated on the valuation date linked to the relevant Optional Redemption Date,

- Optional Redemption Amount shall be equal to the Market Value (as defined in Condition 6.3 below);

and for each of the options above, if relevant and appropriate, with interest accrued to (but excluding) the relevant Optional Redemption Date(s).

In the case of Preference Share Linked Notes and Warrant Linked Notes:

The Optional Redemption Amount(s) shall be equal to the amount defined in the Additional Terms and Conditions for Preference Share Linked Notes or Additional Terms and Conditions for Warrant Linked Notes, as the case may be.

In the case of Zero Coupon Notes:

The Optional Redemption Amount(s) shall be equal to the Amortised Face Amount per Calculation Amount, as defined in Condition 4.4 above. ”

- *In the Section 6 “Redemption”, the item 6.3 “Early Redemption” on page 269 is amended as follows:*

“6.3 Early Redemption

Where the amount due to be paid to (or delivered to, in the case of Physical Delivery Notes) a Noteholder as a result of Condition 6.2 and Condition 9 is expressed to be the "Early Redemption Amount", such amount will be determined in accordance with the applicable provisions of this Condition.

The Early Redemption Amount will be calculated as follows:

(1) in the case of Notes with a Final Redemption Amount equal to the Issue Price, at the Final Redemption Amount thereof; or

(2) in the case of Notes (other than Zero Coupon Notes) with a Final Redemption Amount which is or may be less or greater than the Issue Price or which is payable in a Specified Currency other than that in which the Notes are denominated, at the amount determined and calculated pursuant the provisions of Condition 5.1; or

(3) in the case of Notes with an Early Redemption Amount specified as Market Value in the applicable Final Terms:

(i) at an amount determined by the Calculation Agent, which, on the due date for the redemption of the Notes, shall represent the fair market value of the Notes and shall have the effect (after taking into account the costs that cannot be avoided to redeem the fair market value to the Noteholders) of preserving for the Noteholders the economic equivalent of the obligations of the Issuer to make the payments in respect of the Notes which would, but for such early redemption, have fallen due after the relevant early redemption date; or

(ii) in case of **EU-Allowance Spread Differential** Notes only, at an amount determined by the Calculation Agent, which, on the due date for the redemption of the Notes, shall represent the fair market value of the Notes, shall take into account the relevant Spread Value(t) and shall have the effect (after taking into account the costs that cannot be avoided to redeem the fair market value to the Noteholders) of preserving for the Noteholders the economic equivalent of the obligations of the Issuer to make the payments in respect of the Notes which would, but for such early redemption, have fallen due after the relevant early redemption date; the Market Value may be less than the market value of a Societe Generale vanilla bond having the same coupon and maturity as these Notes; or

(4) in the case of Physical Delivery Notes, at the Physical Delivery Amount specified in the applicable Final Terms; or

(5) in the case of Zero Coupon Notes, at the Amortised Face Amount; or

(6) in the case of Preference Share Linked Notes and Warrant Linked Notes, at the Early Redemption Amount determined and calculated in accordance with the Additional Terms and Conditions for Preference Share Linked Notes and the Additional Terms and Conditions for Warrant Linked Notes or at an amount specified in the applicable Final Terms, as the case may be.

For the avoidance of doubt, for the purpose of calculating the Market Value following an Event of Default pursuant to Condition 9 only, no account shall be taken of the creditworthiness of:

- (i) the Issuer, which shall be deemed to be able to perform fully its obligations in respect of the Notes;
- (ii) the Guarantor, which shall be deemed to be able to perform fully its obligations under the Guarantee;

in respect of Notes bearing interest, notwithstanding anything to the contrary in these Conditions, the Early Redemption Amount, as determined by the Calculation Agent in accordance with this paragraph shall include any accrued interest to (but excluding) the relevant early redemption date and apart from any such interest included in the Early Redemption Amount, no interest, accrued or otherwise, or any other amount whatsoever will be payable by the Issuer or, as the case may be, the Guarantor in respect of such redemption. Where such calculation is to be made for a period of less than a full year, it shall be made on the basis of the Day Count Fraction, if applicable, as specified in the applicable Final Terms. ”

VII. SECTION “ADDITIONAL TERMS AND CONDITIONS RELATING TO FORMULAE”

- *The item 1.3.1 “General principles” on pages 290 and 291 is amended as follows:*

“1.3.1 General principles

Any relevant Product Formula used to determine the Final Redemption Amount of the relevant Product appearing in the paragraph relating to the Reference Product in Condition 3 will be replicated in the clause “*Final Redemption Amount*” of the applicable Final Terms with the values taken by the **Variable Data**, the **ReferenceFormula(e)**, the necessities **Schedule(s)**, the indication of the **Specific Definitions** and/or applicable **Add-ons** set out in Conditions 2.1, 2.2, 2.3, 2.4 and 1.4 below:

Final Redemption Amount:	<p>Unless previously redeemed, the Issuer shall redeem the Notes on the [Scheduled] Maturity Date, in accordance with the following provisions in respect of each Note:</p> <p><i>[Insert the Final Redemption Amount of the Product corresponding to the relevant Reference Product. The applicable definitions to the Product Formula(e) will be inserted in the clause “Definitions relating to the Product” of the applicable Final Terms.]</i></p>
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b) If the Notes are Open-ended Notes or **EU Allowance Spread Differential** Notes, any product of (i) Specified Denomination and (ii) the Product Formula used to determine a Final Redemption Amount in Condition 3 below may be used as an Optional Redemption Amount in which case such product of (i) Specified Denomination and (ii) Product Formula shall be replicated in the clause “Optional Redemption Amount” of the relevant Final Terms and the Reference Product [and the Option as the case may be] for such Final Redemption Amount shall be indicated in such Final Terms.”

- *The item 1.4.11 “Add-on relating to EU Allowance” on page 296 is amended as follows:*

“1.4.11 Add-on relating to Spread Differential

Any product formula defined in Condition 3 below and used to determine and calculate a Structured Interest Amount related to a Valuation Date(i) (i from 1 to T) and/or an Automatic Early Redemption Amount and/or determine an Automatic Early Redemption Event related to an Automatic Early Redemption Date(i) (i from 1 to T) and/or a Final Redemption Amount, as the case may be, can be modified in order to take into account the Arbitrage Opportunity. The applicable Final Terms shall indicate the Reference Formulae from Condition 4 below used in this incoming Product Formula.

where applied to the Structured Interest Amount:

Structured Interest Amount(i) = Specified Denomination x Product Formula(i)

Product Formula(i) = Max [0% ; [Coupon_1 x [(Act(i1,i2) / Act(i3,i4))]] [+ ReferenceFormula_Arbitrage Opportunity(i)] - Max(Floor_1 ; Min(Cap_1 ; Participation_1 x (ReferenceFormula_SIA_Spread Value(i) – Strike_1)))] [\[- Breakage Costs\]](#)]

where applied to the Automatic Early Redemption Amount:

Automatic Early Redemption Amount(i) = Specified Denomination x Product Formula(i)
 Product Formula(i) = Max [0% ; ConstantRedemptionLevel_2 [+ Coupon_2 x [(Act(i1,i2) / [Act(i3,i4))]]] [+ ReferenceFormula_Arbitrage Opportunity(i)] - Max(Floor_2 ; Min(Cap_2 ; Participation_2 x (ReferenceFormula_AERA_Spread Value(i) –Strike_2)))] [\[- Breakage Costs\]](#)]

Or applied to the relevant scenario of the Final Redemption Amount

Final Redemption Amount = Specified Denomination x Product Formula(i)

Product Formula(i) = Max [0% ; ConstantRedemptionLevel_3 [+ Coupon_3 x [(Act(i1,i2) / Act(i3,i4))]] [+ ReferenceFormula_Arbitrage Opportunity(T)] - Max(Floor_3 ; Min(Cap_3 ; Participation_3 x (ReferenceFormula_Spread Value(T) –Strike_3)))] [\[- Breakage Costs\]](#)]

[\[Where:](#)

[Breakage Costs](#) means all Standard Unwind Costs being the costs determined by the Calculation Agent equal to the sum of (without duplication) all costs, fees (if any) that would be paid by a Hypothetical Investor in order to execute an order on the settlement price of the Underlying[s], expenses (including break funding charges/gains and loss or gain of funding, which, for the avoidance of doubt, represents the loss/gain of future interest amounts to be received under the funding arrangement(s) entered into in relation to the Notes), tax and duties incurred directly or indirectly by Societe Generale or any of its affiliates in relation to the [Optional Redemption Amount][Final Redemption Amount] and the related partial or total termination, settlement or re-establishment of any Hedge Positions, such amount to be apportioned pro rata amongst the outstanding Notes.

[Where Hedge Positions](#) means any purchase, sale, entry into or maintenance, by Societe Generale or any of its affiliates, of one or more (a) positions or contracts in securities, futures, interest rate transactions or repurchase agreement transactions or foreign exchange transactions, (b) any cash deposits or cash borrowings and/or (c) other instruments, arrangements, assets or liabilities howsoever described in order to hedge individually or on a portfolio basis the part of Societe Generale's or any of its affiliates' obligations under the Notes.

[Where Hypothetical Investor](#) has the meaning given to it in the General Terms and Conditions.]

”

- In the Section 3.3 “Family of Products “Barrier” on pages 316 and 317, the table of product references is amended as follows:

“

Reference of the Product	Product
3.3.1	Reverse Convertible
3.3.2	Digit Coupon Autocall
3.3.3	Digit Coupon Autocall with Memory Effect
3.3.4	Athena, Apollon
3.3.5	Double Opportunity
3.3.6	Digit Coupon Reverse Convertible
3.3.7	Reverse Convertible with Automatic Early Redemption Event
3.3.8	Digit Coupon Autocall with Recall Coupon
3.3.9	Athena Airbag
3.3.10	Twin Win
3.3.11	EU Allowance Spread Differential

3.3.12	Optimal Plus
3.3.13	Reserved
3.3.14	Bonus & Capped Bonus
3.3.15	Bonus Flex
3.3.16	Digit Coupon Jupiter
3.3.17	Phoenix/Athena Jupiter
3.3.18	Triple Opportunity
3.3.19	In-Line
3.3.20	Reserved
3.3.21	Sprint & Outperformance
3.3.22	Reserved
3.3.23	Reverse Capped Bonus
3.3.24	Reserved
3.3.25	Reverse Sprint & Reverse Outperformance
3.3.26	Reserved
3.3.27	Digital Range
3.3.28	Range Coupon
3.3.29	Reserved
3.3.30	Equity Protection
3.3.31	Reverse Equity Protection
3.3.32	Range Accrual

- The item 3.3.11 “EU Allowance” on pages 342 and 343 is amended as follows:

“3.3.11 ~~EU Allowance~~ Spread Differential

If the applicable Final Terms specify that "Reference of the Product" is 3.3.11, the following applies:

3.3.11.1 Product Description:

- This Product does not pay a Structured Interest Amount.
- There is no Automatic Early Redemption Amount under this Product.
- Unless previously redeemed, this Product pays on Maturity Date a Final Redemption Amount determined on the basis of the amount by which the sum of the ConstantRedemptionLevel_FRA and the Arbitrage Opportunity (represented by the Coupon_FRA or the ReferenceFormula_Arbitrage Opportunity) exceeds the spread value.

3.3.11.2 **Structured Interest Amount: Not Applicable**

3.3.11.3 **Automatic Early Redemption Amount: Not Applicable**

3.3.11.4 **Final Redemption Amount:**

Scenario 1:

If an Underlying Extraordinary Event has not occurred, then:

Final Redemption Amount = Specified Denomination x Product Formula(T)

Product Formula(T) = Max [0% ; ConstantRedemptionLevel_FRA_1 [+ Coupon_FRA_1 x [(Act(t1,t2) / Act(t3,t4))]] [+ ReferenceFormula_Arbitrage Opportunity(T)] - Max(FinalFloor_1 ; Min(FinalCap_1 ; FinalParticipation_1 x (ReferenceFormula_Spread Value(T) – FinalStrike_1)))]

Scenario 2:

If an Underlying Extraordinary Event has occurred, then:

Final Redemption Amount = Specified Denomination x Product Formula(T)

Product Formula(T) = Max [0% ; ConstantRedemptionLevel_FRA_2 [+ Coupon_FRA_2 x [(Act(t5,t6) / Act(t7,t8))]] [+ Max (FinalFloor_2 ; ReferenceFormula_Arbitrage Opportunity(T))] [- Max(FinalFloor_3 ; Min(FinalCap_2 ; FinalParticipation_2 x (ReferenceFormula_Spread Value(T) – FinalStrike_2))) [- Breakage Costs]]]

[Where:

Breakage Costs means all Standard Unwind Costs being the costs determined by the Calculation Agent equal to the sum of (without duplication) all costs, fees (if any) that would be paid by a Hypothetical Investor in order to execute an order on the settlement price of the Underlying[s], expenses (including break funding charges/gains and loss or gain of funding, which, for the avoidance of doubt, represents the loss/gain of future interest amounts to be received under the funding arrangement(s) entered into in relation to the Notes), tax and duties incurred directly or indirectly by Societe Generale or any of its affiliates in relation to the [Optional Redemption Amount][Final Redemption Amount] and the related partial or total termination, settlement or re-establishment of any Hedge Positions, such amount to be apportioned pro rata amongst the outstanding Notes.

Where **Hedge Positions** means any purchase, sale, entry into or maintenance, by Societe Generale or any of its affiliates, of one or more (a) positions or contracts in securities, futures, interest rate transactions or repurchase agreement transactions or foreign exchange transactions, (b) any cash deposits or cash borrowings and/or (c) other instruments, arrangements, assets or liabilities howsoever described in order to hedge individually or on a portfolio basis the part of Societe Generale's or any of its affiliates' obligations under the Notes.

Where **Hypothetical Investor** has the meaning given to it in the General Terms and Conditions.]

”

- In the Section 4 “Characteristics and Definitions relating to Families of Reference Formula(e)” on pages 392 and 393, the table of product references is amended as follows:

“

Reference of the Family	Reference Formula(e)
4.0	Definition of S, SI and FXRate
4.1	Family of « SimpleLevel »
4.2	Family of « RankedLevel »
4.3	Family of « BasketLevel »
4.4	Family of « BasketPerformance »
4.5	Family of « BestLevel »
4.6	Family of « WorstLevel »
4.7	Family of « LargeLevel »
4.8	Family of « SmallLevel »
4.9	Family of « TimeLevel »
4.10	Family of « RankedTime »
4.11	Family of « WeightedMaxTimeLevel »
4.12	Family of « WeightedMinTimeLevel »
4.13	Family of « WeightedSumTimeLevel »
4.14	Family of « WeightedAverageTimeLevel »
4.15	Family of « WorstTimeLevel »
4.16	Family of « BestTimeLevel »
4.17	Family of « RestrikePerformance »
4.18	Family of « ModifiedPerformance »
4.19	Family of « FreezeModifiedPerformance »
4.20	Family of « Himalaya & Emerald ReferenceLevel »
4.21	Family of « RangeAccrualFormula(e) »
4.22	Family of « IntradayLevel »
4.23	Family of « VolatilityLevel »
4.24	Family of « Combined ReferenceFormula »
4.25	Family of « ReferenceFixings »
4.26	Family of « InBetweenLevel »

4.27	Family of « Combined Vanillas »
4.28	Family of « EU-Allowance Spread Differential »
4.29	Family of « Counter »

- The item 4.28 “Family of “EU Allowance”” on pages 417 and 418 is amended as follows:

“4.28 Family of “EU-Allowance Spread Differential**”**

Option A: EU Allowance

Spread Value(i): (i from 0 to LastValuationDate) = $[S(i,k2) - S(i,k1)] / S(0,k1)$

FXSpread Value(i): (i from 0 to LastValuationDate) = $\{[S(i,k2) - S(i,k1)] \times FXRate(i,k1) + [FXRate(i,k2) - FXRate(i,k1)] \times S(0,k2)\} / [S(0,k1) \times FXRate(0,k1)]$

Arbitrage Opportunity(i): (i from 0 to LastValuationDate) means in respect of the Interest Period(n) (n from 1 to NumberOfInterestPeriods) to which a Valuation Date(i) belongs: $[S((n-1), k_FloatingRate) + Spread] \times [(Act(i9,i10) / Act(i11,i12))] [+ [SwapRate(n) + Spread] \times DF(t) \times [(Act(i13,i14) / Act(i15,i16))]]$

DF(t) means the discount factor calculated as $\exp(\text{negative} (Act(i13,i14) / Act(i15,i16)) \times SwapRate(t))$

exp(x) is the inverse function of $\ln(x)$

negative(x) means that x is a negative value

SwapRate(n) (n from 1 to NumberOfInterestPeriods) in respect of an Interest Period(n) is determined as follows:

Scenario 1: If the number resulting from the calculation $(Act(i13,i14) / Act(i15,i16))$ is equal to a Tenor(k) (k from 1 to NumberOfSwapRateTenorsOffered), then **SwapRate(n)** is the Reference Rate Fixing of the Risk-Free Reference Rate(k) which corresponds to that Tenor(k)

Scenario 2: If number resulting from the calculation $(Act(i13,i14) / Act(i15,i16))$ falls between a Tenor(k) (k from 1 to NumberOfSwapRateTenorsOffered) and the immediately succeeding Tenor(k+1), then **SwapRate(n)** is the result from applying a linear interpolation to the Reference Rate Fixings of the corresponding Risk-Free Reference Rate(k) and Risk-Free Reference Rate(k+1)

Tenor(k) (k from 1 to NumberOfSwapRateTenorsOffered) is set out in the following table:

k	Tenor(k)	Risk-Free Reference Rate(k)
1	[a day] [$1/[360][365]$] [other tenor]	The Reference Rate Fixing of the [insert SwapRate(t) corresponding to this tenor]
2	[a week] [$7/[360][365]$] [other tenor]	The Reference Rate Fixing of the [insert SwapRate(t) corresponding to this tenor]
3	[a month] [$1/12$] [other tenor]	The Reference Rate Fixing of the [insert SwapRate(t) corresponding to this tenor]
4	[3 months] [$1/4$] [other tenor]	The Reference Rate Fixing of the [insert SwapRate(t) corresponding to this tenor]
5	[6 months] [$1/2$] [other tenor]	The Reference Rate Fixing of the [insert SwapRate(t) corresponding to this tenor]
6	[9 Months] [$3/4$] [other tenor]	The Reference Rate Fixing of the [insert SwapRate(t) corresponding to this tenor]
7	[a year] [1] [other tenor]	The Reference Rate Fixing of the [insert SwapRate(t) corresponding to this tenor]
8	[2 years] [2] [other tenor]	The Reference Rate Fixing of the [insert SwapRate(t) corresponding to this tenor]
9	[3 years] [3] [other tenor]	The Reference Rate Fixing of the [insert SwapRate(t) corresponding to this tenor]
[...] N	[N years] [N] [other tenor]	The Reference Rate Fixing of the [insert SwapRate(t) corresponding to this tenor]

Option B: Carry Spread

Spread Value(i): (i from 0 to LastValuationDate) = $S(i,k1) \times Act(i, T) / \text{TimeBasis} [\times \text{Spot FXRate}(t1,k1)] [/ \text{Spot FXRate}(t2,k1)] [- \text{FXSpread Value}(i)]$

$FXSpreadValue(i): (i \text{ from } 0 \text{ to } LastValuationDate) = (Forward \text{ FXRate}(t2,k1) - Spot \text{ FXRate}(t2,k1))/FXRate(t1,k1) \times (1 + S(i,k1) \times Act(0,T) / TimeBasis)$

TimeBasis: [360] [365] [specify other]

”

- The item 5.1.3.2 “EU Allowance” on page 420 is amended as follows:

“5.1.3.2 ~~EU Allowance~~ Spread Differential

For ease of reading, where the application of the formulae produces the same Product Amount in both scenarios, the Final Redemption Amount may be simplified as follows:

Final Redemption Amount = Product Amount”

VIII. SECTION “ADDITIONAL TERMS AND CONDITIONS FOR STRUCTURED NOTES”

In the Section 1 “General Definitions”, the following definition on page 429 is added:

“**Spread Differential Notes** shall constitute either (i) EU Allowance Notes as defined in the Additional Terms and Conditions for Commodity Linked Notes or (ii) Carry Spread Notes as defined in the Additional Terms and Conditions for Future Linked Notes.”

IX. SECTION “ADDITIONAL TERMS AND CONDITIONS FOR FOREIGN EXCHANGE RATE LINKED NOTES”

In the Section 1 “Definitions”, the following definitions are added on pages 459 and 460:

“1. DEFINITIONS

Averaging Date means the dates specified as such in the applicable Final Terms or, if any such day is not a Scheduled Trading Day, the immediately succeeding Scheduled Trading Day unless, in the opinion of the Calculation Agent, any such day is a Disrupted Day, in which case the provisions of Condition 2 below shall apply.

Closing Price means, in respect of a Foreign Exchange Rate the fixing of such Foreign Exchange Rate published by the Price Source (or the Substitute Price Source if (a) the Price Source (or any page that may be substituted for it) is not available or (b) the fixing of such Foreign Exchange Rate is not available on the Price Source) at the Valuation Time on the relevant Valuation Date.

For EU Allowance Notes, Closing Price means the:

Spot FX Rate, which in respect of a Valuation Date, means the bid price (‘FwdsBid’) published by the Price Source (or its successor) in respect of such date; and

Fwd Forward FX Rate, which, in respect of a Valuation Date, means the ask price (‘FwdsAsk’) published by the Price Source (or its successor) in respect of that date, provided that:

(a) If the exact maturity of the ask price is not available on the Price Source, the Calculation Agent will determine the Closing Price by applying linear interpolation based on the next shorter and next longer maturities available; and

(b) If it is not possible to determine the ask price based on the Price Source, the Closing Price will be a rate determined by the Calculation Agent acting in good faith and having regard to the conditions prevailing in the market.

For Carry Spread Notes, Closing Price means the:

Spot FX Rate, which in respect of a Valuation Date, means the fixing of the Foreign Exchange Rate published by the Price Source (or its successor) at the Valuation Time on the relevant Valuation Date(i).

For the avoidance of doubt, for an exchange rate expressed as X/Y (where X and Y are currencies), the Spot FXRate(i) represents, for any Valuation Date(i), the number of units (or part units) of Y for which one unit of X may be exchanged on a spot basis.; and

Forward FX Rate, which, in respect of a Valuation Date, means the fixing of the Foreign Exchange Rate published by the Price Source (or its successor) at the Valuation Time on the relevant Valuation Date(i) for the forward maturity aligned with the Valuation Date(T), provided that:

(a) If the exact maturity of the fixing is not available on the Price Source, the Calculation Agent will determine the Closing Price by applying linear interpolation based on the next shorter and next longer maturities available; and

(b) If it is not possible to determine the fixing based on the Price Source, the Closing Price will be a rate determined by the Calculation Agent acting in good faith and having regard to the conditions prevailing in the market

For the avoidance of doubt, for an exchange rate expressed as X/Y (where X and Y are currencies), the Forward FXRate(i) represents, for any Valuation Date(i), the number of units (or part units) of Y for which one unit of X may be exchanged on a forward basis, with the relevant exchange date.

Disrupted Day means any Scheduled Trading Day on which a Disruption Event has occurred.

Disruption Events means, in respect of a Foreign Exchange Rate, the occurrence or existence of (a) a Price Source Disruption, (b) an Illiquidity Disruption, (c) a Dual Exchange Rate or (d) any other event that, in the opinion of the Calculation Agent, is analogous to (a), (b) or (c). For the purpose hereof:

A. **Price Source Disruption** means that it becomes impossible to obtain the rate or rates from which the Closing Price is calculated.

B. **Illiquidity Disruption** means the occurrence of any event in respect of any Foreign Exchange Rate whereby it becomes impossible for the Calculation Agent to obtain a firm quote for such currency in an amount deemed necessary by the Calculation Agent to hedge its obligations under the Notes (in one or more transaction(s)) on the relevant Averaging Date or any Valuation Date.

C. **Dual Exchange Rate** means that the Foreign Exchange Rate splits into dual or multiple foreign exchange rates.

Foreign Exchange Rate means any exchange rate expressed as X/Y (X and Y are currencies) and specified as Underlying in the applicable Final Terms. For the avoidance of doubt, an exchange rate expressed as X/Y means the number of units (or part units) of Y for which one unit of X can be exchanged.

FX Closing Time means the time specified as such in the applicable Final Terms.

FX Opening Time means the time specified as such in the applicable Final Terms.

Hedge Positions means any purchase, sale, entry into or maintenance, by Societe Generale or any of its affiliate, of one or more (a) positions or contracts in securities, options, futures, derivatives, interest rate transactions or foreign exchange transactions, (b) securities lending/borrowing transactions, (c) any cash deposits or cash borrowing and/or (d) other instruments, arrangements, assets or liabilities howsoever described in order to hedge, individually or on a portfolio basis, the part of Societe Generale's or any of its affiliates' obligation under the Notes or any agreement entered into with Societe Generale or any of its affiliates by the Issuer in relation to the Notes.

Intraday Price means, in respect of a Foreign Exchange Rate, any time between the FX Opening Time and the FX Closing Time on a Valuation Date, the level of such Foreign Exchange Rate published by the Intraday Price Source (or the Substitute Intraday Price Source if the Intraday Price Source (or any page that may be substituted for it) is not available) at a specific time on the relevant Valuation Date.

Intraday Price Source means, the published source, information vendor or provider as specified in the applicable Final Terms containing or reporting the rate or rates from which the Intraday Price is calculated.

Price Source means the published source, information vendor or provider as specified in the applicable Final Terms containing or reporting the rate or rates from which the Closing Price is calculated.

Substitute Intraday Price Source means the substitute published source, information vendor or provider as specified in the applicable Final Terms (if any) containing or reporting the rate or rates from which the Intraday Price is calculated.

Scheduled Trading Day means a day on which commercial banks are open (or, but for the occurrence of a Disruption Event would have been open) for business in the principal financial centres of the Foreign Exchange Rate (including dealings in foreign exchange in accordance with the market practice of the foreign exchange market).

Substitute Price Source means the substitute published source, information vendor or provider as specified in the applicable Final Terms (if any) containing or reporting the rate or rates from which the Closing Price is calculated.

Valuation Date means each date specified as such in the applicable Final Terms or, if such day is not a Scheduled Trading Day, the immediately succeeding Scheduled Trading Day unless, in the opinion of the Calculation Agent, any such day is a Disrupted Day, in which case the provisions of Condition 2 below shall apply.

In case more than one Foreign Exchange Rate needs to be determined for a Note on a date specified as a Valuation Date in the applicable Final Terms and such date is a Scheduled Trading Day for one or more of these Foreign Exchange Rates and not a Scheduled Trading Day for one or more of the other Foreign Exchange Rates:

(a) Such date shall be the Valuation Date for the Foreign Exchange Rates for which this date is a Scheduled Trading Day.

(b) The Valuation Date for the Foreign Exchange Rates for which such date is not a Scheduled Trading Day shall be the immediately succeeding Scheduled Trading Day for each of these Foreign Exchange Rates unless, in the opinion of the Calculation Agent, any such day is a Disrupted Day, in which case the provisions of Condition 2 below shall apply.

In case a Foreign Exchange Rate X/Y is described in the applicable Final Terms as the combination of two other Foreign Exchange Rates ($X/Y = X/Z$ multiplied by Z/Y , with X/Z and Z/Y the **Intermediate Foreign Exchange Rates**) and a day specified as a Valuation Date in the applicable Final Terms is a Scheduled Trading Day for one of the Intermediate Foreign Exchange Rates and not for the other, the Valuation Date for both Intermediate Foreign Exchange Rates (but only for the purpose of determining the Foreign Exchange Rate that is the combination of these two Intermediate Foreign Exchange Rates) shall be the first succeeding day that is a Scheduled Trading Day for both Intermediate Foreign Exchange Rates unless, in the opinion of the Calculation Agent, any such day is a Disrupted Day, in which case the provisions of Condition 2 below shall apply.

Valuation Time means the time at which the Price Source publishes the relevant rate or rates from which the Closing Price is calculated, as specified in the applicable Final Terms. Provided that if no Valuation Time is specified in the applicable Final Terms, Valuation Time is deemed to be the cut-off time commonly used by market participants for this Price Source.”

X. SECTION “ADDITIONAL TERMS AND CONDITIONS FOR FUTURE LINKED NOTES”

In the Section 1 “General Definitions”, the following definitions are added on page 587:

“Carry Spread Notes means Notes for which the economic exposure isolates the carry of the relevant Underlying through a combination of a long position in the Underlying and a short position in the related Future.”

XI. SECTION “DESCRIPTION OF SOCIETE GENERALE”

- *Paragraph 5 “Trend Information” on page 676 is modified as follows:*

“Save as disclosed in the section titled “Recent Developments and Regulatory Outlook” on pages [42](#) [16](#) to [44](#) [18](#) of the [20245](#) Universal Registration Document, there has been no material adverse change in the prospects of Societe Generale and its consolidated subsidiaries (taken as a whole) since 31 December [20245](#).”

For information on any known trends regarding Societe Generale, please refer to pages [42](#) [16](#) to [44](#) [18](#) of the [20245](#) Universal Registration Document.”

- *Subparagraph 9.1 “Legal and arbitration proceedings” on page 677 is amended as follows:*

“Save as disclosed on pages ~~262, 576 to 578 and 646 to 648~~ [257](#), [600](#) to [602](#) and [668](#) to [670](#) of the [20245](#) Universal Registration Document ~~and on page 36 of the First Amendment to the 2025 Universal Registration Document~~, for a period covering the last twelve months, there has been no governmental, legal or arbitration proceedings relating to claims or amounts which are material in the context of the issue of Notes thereunder to which Societe Generale is a party nor, to the best of the

knowledge and belief of Societe Generale, 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 section "Documents Incorporated by Reference" of this Base Prospectus."

- *Subparagraph 9.2 "Significant change in the financial or trading position" on page 658 is amended strikethrough as follows:*

"There has been no significant change in the financial position or performance of Societe Generale and its consolidated subsidiaries (taken as a whole) since ~~31 March 2025~~ [31 December 2025](#)."

- *(Subparagraph 9.3 "Recent Event" on page 677 is modified as follows:*

"Save as disclosed in this this Base Prospectus (as supplemented), there have been no recent events which the Issuer considers material to the investors since the publication of the 2024~~5~~ Universal Registration Document on ~~14~~ [2](#) March 2024~~5~~."

VI. SECTION "GENERAL INFORMATION"

Subparagraph (b) in paragraphs 5 "Availability of Documents" on page 706 is modified as follows:

"(b) the 2024 Universal Registration Document, the 2025 Universal Registration Document, ~~and~~ the First Amendment to the 2025 Universal Registration Document [and the 2026 Universal Registration Document](#)."

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.