

**SOCIÉTÉ GÉNÉRALE EFFEKTEN GMBH**
**NOTICE TO THE WARRANTHOLDERS  
AS OF 2 NOVEMBER 2018**
**REPLACEMENT OF THE UNDERLYING INDEX  
NOTIFICATION OF THE ADJUSTMENT FACTORS**

Issue	ISIN code	Local code	Expiration Date
1	DE000SG7YCH7	BULL USDEUR X5 S	07/09/2035
2	DE000SG7YCJ3	BEAR USDEUR X5 S	07/09/2035
3	DE000SG7YCK1	BULL GBPEUR X5 S	07/09/2035
4	DE000SG7YCL9	BEAR GBPEUR X5 S	07/09/2035

**Unconditionally and irrevocably guaranteed by Société Générale  
under the Warrants Issuance Programme  
as per the Base Prospectus dated 31 July 2015 approved by the *Commission de Surveillance du Secteur  
Financier (CSSF)*  
(the “Warrants”)**

Reference is made to the relevant Final Terms of the Warrants, the Notice to the Warrantholders dated 25 October 2018 in connection with the Warrants (the “**First Notice**”) and the relevant amended and restated Final Terms dated 2 November 2018 in connection with the Warrants.

Notice is hereby given the holders of the Warrants in relation to the adjusted value of S(0) determined by Société Générale acting as the Calculation Agent as further described in the First Notice.

S(0)adj values will be effective from 2 November 2018. Any references to S(0) in the applicable Final Terms (as amended) shall be deemed to be references to the adjusted values of S(0) as set out in the following table:

Issue	ISIN code	Local code	Successor Index	Successor Index Bloomberg Ticker	S(0)	Index (t)	Successor Index(t)	Adjustment Factor	S(0)adj
1	DE000SG7YCH7	BULL USDEUR X5 S	Solactive x5 Daily Long USD and Short EUR Index	SOUSEU5L	2251.54	1197.53	1045.571	1.145336	1965.83
2	DE000SG7YCJ3	BEAR USDEUR X5 S	Solactive x5 Daily Short USD and Long EUR Index	SOUSEU5S	316.12	346.15	953.96	0.362856	871.20
3	DE000SG7YCK1	BULL GBPEUR X5 S	Solactive x5 Daily Long GBP and Short EUR Index	SOGBEU5L	1587.81	415.01	1002.106	0.414138	3834.01
4	DE000SG7YCL9	BEAR GBPEUR X5 S	Solactive x5 Daily Short GBP and Long EUR Index	SOGBEU5S	482.67	929.14	992.376	0.936278	515.52

Capitalised terms used but not defined herein shall have the meaning given to them in the Base Prospectus as supplemented by each set of Final Terms for each issue of Warrants.

**DISCLAIMER – INTENDED ADDRESSEES**

Please note that the information contained in the base prospectus dated 31 July 2015 of SOCIÉTÉ GÉNÉRALE EFFEKTEN GMBH (the "**Base Prospectus**") and the Final Terms relating to the Warrants described above may be addressed to and/or targeted at persons who are residents of particular countries (specified in the Base Prospectus and/or the Final Terms) only and is not intended for use and should not be relied upon by any person outside these countries and/or to whom the offer contained in the Base Prospectus and/or the Final Terms is not addressed. Prior to relying on the information contained in the Base Prospectus and/or the Final Terms you must ascertain from the Base Prospectus and/or the Final Terms whether or not you are part of the intended addressees of the information contained therein.

Your right to access this service is conditional upon complying with the above requirement.

**THE AGENT**  
**NORDEA BANK FINLAND PLC**  
**Aleksis Kiven katu 3-5**  
**Helsinki, Finland**