



**SUPPLEMENT DATED 7 DECEMBER 2018  
TO THE BASE PROSPECTUS DATED 4 JULY 2018**

**SOCIÉTÉ GÉNÉRALE**

as Issuer and Guarantor  
*(incorporated in France)*

and

**SG ISSUER**

as Issuer  
*(incorporated in Luxembourg)*

**SOCIÉTÉ GÉNÉRALE  
EFFEKTEN GMBH**

as Issuer  
*(incorporated in Germany)*

**Warrants Issuance Programme**

This supplement (hereinafter the **Supplement**) constitutes a supplement for the purposes of Article 13.1 of the Luxembourg act dated 10 July 2005 on prospectuses for securities, as amended (hereinafter the **Prospectus Act 2005**) to the Warrants Issuance Programme base prospectus dated 4 July 2018 (hereinafter the **Base Prospectus**) and approved by the *Commission de Surveillance du Secteur Financier* (hereinafter the **CSSF**) on 04 July 2018 in accordance with Article 7 of the Prospectus Act 2005 implementing Article 13 of the Directive 2003/71/EC of the European Parliament and of the Council of 4 November 2003 on the prospectus to be published when securities are offered to the public or admitted to trading and amending Directive 2001/34/EC (the **Prospectus Directive**) as amended (which includes the amendments made by Directive 2010/73/EU (the **2010 PD Amending Directive**)).

The purpose of this Supplement is to:

- incorporate by reference the English version of the third update of the 2018 registration document of Société Générale published on 8 November 2018;
- incorporate by reference the English version of the 2018 interim financial statement of SGIS;
- incorporate by reference the English version the 2018 interim financial statements of Société Générale Effekten GmbH, and
- amend the Summary and the sections "Description of Société Générale", "Description of SG Issuer" and "Description of Société Générale Effekten GmbH" accordingly;
- update the section "Description of Société Générale" with the information contained in the press release dated 19 November 2018 "SOCIÉTÉ GÉNÉRALE REACHES AGREEMENTSWITH U.S. AUTHORITIES TO RESOLVE U.S. ECONOMIC SANCTIONS AND AML INVESTIGATIONS";
- update the section "Description of SG Issuer" following changes in the composition of the board of director and supervisory board and following the change of SG Issuer registered office address;
- provide a correction to the Terms and Conditions for English Law Warrants and to the Terms and Conditions for French Law Warrants;
- correct a typographical mistake in the Additional Terms and Conditions for Structured Warrants and in the Additional Terms and Conditions for Share Linked Warrants and Depositary Receipts Linked Warrants;
- correct a wording in in the Additional Terms and Conditions for Structured Warrants; and
- make some corrections to the Additional Terms and Conditions for Commodity Linked Warrants.

This Supplement completes, modifies and must be read in conjunction with the Base Prospectus and the supplements dated 24 August 2018 and 14 September 2018 (the “**Previous Supplements**”).

Full information on the Issuers and the offer of any Warrants 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 Warrants 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 11 December 2018) to withdraw their acceptances.

**AMENDMENTS TO THE BASE PROSPECTUS**

**I. SUMMARY**

- (i) In Section “**Summary**”, Element B.2 (Domicile, legal form, legislation and country of incorporation) on page 7 of the Base Prospectus, the paragraph relating to SG Issuer shall be deleted in its entirety and replaced with the following:

<b>B.2</b>	<b>Domicile, legal form, legislation and country of incorporation</b>	<p><i>[If the Issuer is SG Issuer:</i></p> <p>Domicile: <b>16, Boulevard Royal L–2449 Luxembourg.</b></p> <p>Legal form: Public limited liability company (<i>société anonyme</i>).</p> <p>Legislation under which the Issuer operates: Luxembourg law.</p> <p>Country of incorporation: Luxembourg.]</p>
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- (ii) In section “**Summary**”, Element B.5 (Description of the Issuer's group and the Issuer's position within the group) on pages 8 and 9 of the Base Prospectus, the paragraph relating to Société Générale Effekten GmbH shall be deleted in its entirety and replaced with the following:

“ *[If the Issuer is Société Générale Effekten GmbH:*  
The Issuer is a subsidiary of the Group and itself has two subsidiaries.

Upon conclusion of the purchase agreement as of 1 January 2017, the Issuer purchased the shares of Société Générale Securities Services GmbH (SGSS), Unterföhring, including its subsidiaries, and ALD Lease Finanz GmbH (ALD LF), Hamburg (hereafter, such three companies together the SGE Group).]”

- (iii) In section “**Summary**”, Element B.12 (Selected historical key financial information regarding the issuer) on pages 9 to 12 of the Base Prospectus:
  - the table relating to the selected historical key information of Société Générale shall be deleted in its entirety and replaced by the following table:

B.12	Selected historical key financial information regarding the Issuer		Nine Months 30.09.2018 (unaudited)	Year 31.12.2017 (audited)	Nine Months 30.09.2017 (unaudited)	Year 31.12.2016 (audited)
		<b>Results (in millions of euros)</b>				
		Net Banking Income	19,278	23,954	17,631	25,298
		Operating income	5,163	4,767	3,937	6,390
		Underlying Group Net income (1)	3,721	4,491	3,616	4,145
		Reported Group Net income	3,240	2,806	2,737	3,874
		French retail Banking	955	1,010	1,021	1,486
		International Retail Banking & Financial Services	1,502	1,975	1,489	1,631
		Global Banking and Investor Solutions	1,018	1,566	1,219	1,803
		Corporate Centre	(235)	(1,745)	(992)	(1,046)
		Core Businesses	3,475	4,551	3,729	4,920
		Net cost of risk	(642)	(1,349)	(880)	(2,091)
		Underlying ROTE ** (1)	11.0%	9.6%	10.4%	9.3%
		Tier 1 Ratio **	13.7%	13.8%	14.3%	14.5%
		<b>Activity (in billions of euros)</b>				
		Total assets and liabilities	1,303.9	1,275.1	1,338.7	1,354.4
		Customer loans at amortised costs	433.9*	425.2	412.2	426.5
		Customer deposits	411.4*	410.6	396.7	421.0
		<b>Equity (in billions of euros)</b>				
		Shareholders' equity, Group Share	60.6	59.4	60.3	62.0
		Non-controlling interests	4.6	4.7	4.5	3.7
		<b>Cash flow statements (in millions of euros)</b>				
		Net inflow (outflow) in cash and cash equivalent	N/A	18,023	N/A	18,442
		<p>* The Group signed an agreement for the disposal of Euro Bank on November 5th, 2018. This entity's contributions to the Group's balance sheet include primarily EUR 2,797 million of customer loans, EUR 938 million of amounts due to banks and EUR 1,675 million of customer deposits. No unrealised loss is to be provisioned in the income statement as at September 30th, 2018.</p> <p>** These financial ratios are neither audited nor subjected to a limited review.</p> <p>(1) Adjusted for non-economic items (in Q3 17 and 9M 17), exceptional items and linearisation of IFRIC 21.</p> <p>As of 1/1/2018, the impact of the implementation of IFRS 9 amounts to -14 basis points on the fully-loaded Common Equity Tier 1 and to - 945 M EUR on Shareholders' equity, Group share.</p>				

- the table relating to the selected historical key information relating to SG Issuer is deleted and replaced by the following table:

(in K€)	Half year 30.06.2018 (non audited)	Year ended 31.12.2017 (audited)	Half year 30.06.2017 (non audited)	Year ended 31.12.2016 (audited)
<b>Total Revenue</b>	29,760	92,353	54,641	90,991
<b>Profit before tax</b>	148	105	21	525
<b>Profit for the financial period/year</b>	126	78	17	373
<b>Total Assets</b>	49,149,860	48,026,909	52,864,508	53,309,975

- the table relating to the selected historical key information relating to Société Générale Effekten GmbH is deleted and replaced by the following table:

“[If the Issuer is Société Générale Effekten GmbH:

<b>ASSETS</b> <i>(in euro thousand)</i>	Half year 30.06.2018 (unaudited)	Year ended 2017* (audited)	Half year 30.06.2017 (unaudited)	Year ended 2016** (audited)
Financial assets at fair value through profit or loss	4,806,294	5,194,717	16,230,522	12,795,502
Available-for-sale financial assets	-	74,321	73,488	-
Loans to and receivables from banks	147,495	157,587	138,550	2,891
Loans to and receivables from customers	3,838,804	3,629,045	3,577,025	-
Receivables under finance leases	445,437	428,203	415,998	-
Tax assets	9,983	25,537	11,752	5
Other assets	115,881	119,456	139,909	465,607
Property, plant and equipment and intangible assets	515,133	456,817	411,236	-
Goodwill	3,569	3,569	73,754	-
<b>Total</b>	<b>9,882,596</b>	<b>10,089,252</b>	<b>21,072,365</b>	<b>13,264,005</b>
<b>Equity and Liabilities</b> <i>(in euro thousand)</i>	Half year 30.06.2018 (unaudited)	Year ended 2017* (audited)	Half year 30.06.2017 (unaudited)	Year ended 2016** (audited)
Financial liabilities at fair value through profit or loss	4,731,202	5,192,135	16,226,085	12,798,762
Liabilities to banks	3,523,785	3,880,971	3,567,842	407,365
Liabilities to customers	1,853	1,997	2,354	-
Securitized liabilities	1,417,084	797,652	1,057,656	-
Tax liabilities	-	3,848	45,491	44
Other liabilities	202,464	225,289	104,664	56,319
Provisions	18,317	17,160	17,324	500
<b>Total liabilities</b>	<b>9,896,181</b>	<b>10,119,051</b>	<b>21,021,416</b>	<b>13,262,990</b>
<b>EQUITY</b>				
Subscribed capital	26	26	26	26
Profit carried forward	1,138	1,138	1,138	1,093
Consolidated provisions***/Other provisions****	(40,556)	(88,765)	32,914	(157)

Financial year profit/loss**/Financial year profit/loss (net)****	27,940	57,799	16,102	54
<b>Subtotal</b>	<b>(11,452)</b>	<b>(29,803)</b>	<b>50,180</b>	<b>1,016</b>
Other comprehensive income*** / Other net income for the period OCI****	(1,108)	(129)	208	-
<b>Subtotal equity (Group share)***</b>	<b>(12,560)</b>	<b>(29,932)</b>	50,388	-
Non-controlling interests***	(1,025)	133	561	-
<b>Total Equity</b>	<b>(13,585)</b>	<b>(29,799)</b>	50,949	<b>1,016</b>
<b>Total</b>	<b>9,882,596</b>	<b>10,089,252</b>	<b>21,072,365</b>	<b>13,264,005</b>

\* The figures as of 31 December 2017 are figures which were extracted from the consolidated financial statement of Société Générale Effekten GmbH for the year 2017.

\*\* The figures as of 31 December 2016 have been extracted from the balance sheet of the annual financial statements of Société Générale Effekten GmbH for the year 2016. A consolidated financial statement was not prepared in 2016.

\*\*\* This item of the balance sheet does only apply to the consolidated balance sheet of Société Générale Effekten GmbH as of 31 December 2017.

\*\*\*\* This item of the balance sheet does only apply to the balance sheet of Société Générale Effekten GmbH as of 31.12.2016.]”

- the part of the sub-paragraph “Statement as no material adverse change in the prospects of the issuer since the date of its last published audited financial statements” on page 12 of the Base Prospectus shall remain unchanged.
- the part of the sub-paragraph “Significant changes in the Issuer’s financial or trading position subsequent to the period covered by the historical financial information” on page 12 of the Base Prospectus relating to Société Générale shall be deleted in its entirety and replaced by the following:

“[If the Issuer is Société Générale: Not applicable. There has been no significant change in the financial or trading position of the Issuer since 30 September 2018.]

[If the Issuer is SG Issuer or Société Générale Effekten GmbH: Not applicable. There has been no significant change in the financial or trading position of the Issuer since 30 June 2018.]”

## 2. DOCUMENTS INCORPORATED BY REFERENCE

- (i) In Section “Documents Incorporated by Reference”, sub-section 1 “List of the documents incorporated by reference”, paragraph 1.1 “Documents incorporated by reference relating to Société Générale”, a new sub-paragraph 1.1.6 shall be added on page 157 as follows:

### “1.1.6 Third Update to the 2018 Registration Document

The expression “**Third Update to the 2018 Registration Document**” means the English translation of the *Troisième actualisation du document de référence* of Société Générale, the French version of which was filed with AMF on 9 November 2018 under No D. 18-0112-A03, except for (i) the inside cover page containing the AMF visa and the related textbox, (ii) the statement of the person responsible for updating the registration document made by Mr. Frédéric Oudéa, Chief Executive Officer of Société Générale, page 38 and (iii) the cross reference tables, pages 40 and 41.

The cross reference table in relation to the Third Update to the 2018 Registration Document appears in the paragraph 2.1.5 below.”

- (ii) In Section “Documents Incorporated by Reference”, sub-section 1 “List of the documents incorporated by reference”, paragraph 1.2 “Documents incorporated by reference relating to SG Issuer”, a new sub-paragraph 1.2.3 shall be added on page 157 as follows:

**“1.2.3 2018 Interim Financial Statements**

The expression “**2018 Interim Financial Statements**” means the English version of the non-audited interim financial statements of SG Issuer for the period from 1 January 2018 to 30 June 2018 prepared in accordance with international financial reporting standards (IFRS), the related appendix and notes and report of the *Réviseur d’Entreprises agréé* on review of condensed interim financial information.

The cross-reference table in relation to the 2018 Interim Financial Statements appears in paragraph 2.2.3 below.”

- (iii) In Section “Documents Incorporated by Reference”, sub-section 1 “List of the documents incorporated by reference”, paragraph 1.3 “Documents incorporated by reference relating to Société Générale Effekten GmbH”, a new sub-paragraph 1.3.3 shall be added on page 158 as follows:

**“1.3.3 2018 Interim Financial Statements**

The expression “**2018 Interim Financial Statements Société Générale Effekten GmbH**” means the translation into English version of the non audited interim financial statements of Société Générale Effekten GmbH for the period from 1 January 2018 to 30 June 2018 prepared in accordance with international financial reporting standards (IFRS), the related appendix and notes and the statutory auditor’s report for each year.

The cross reference table in relation to the 2018 Interim Financial Statements Société Générale Effekten GmbH appears in paragraph 2.3.3 below.

\* Note: The 2018 Interim Financial Statements have not been audited and not been reviewed by the Issuer’s auditors.”

- (iv) In Section “Documents Incorporated by Reference”, in paragraph 2 “Cross reference tables of the documents incorporated by reference”, in paragraph 2.1 “Cross reference tables relating to Société Générale”, a new sub-paragraph 2.1.5 “**Third Update to 2018 Registration Document**” shall be added on page 161 as follows:

<b>Regulation EC 809/2004 of 29 April 2004</b>	<b>Third Update to the 2018 Registration Document</b>
<b>RISK FACTORS</b>	26; 32-37
<b>BUSINESS OVERVIEW</b>	
Principal activities	<b>8-25 ; 27-29</b>
<b>FINANCIAL INFORMATION CONCERNING THE ASSETS AND LIABILITIES, FINANCIAL POSITION AND PROFITS AND LOSSES OF THE ISSUER</b>	
Interim financial information	<b>3-25</b>
Legal and arbitration proceedings	<b>26; 36-37</b>
<b>MATERIAL CONTRACTS</b>	<b>31</b>

“The information incorporated by reference that is not included in the cross-reference list, is considered as additional information and is not required by the relevant schedules of the

Regulation (EC) 809/2004. "

- (v) In Section "Documents Incorporated by Reference", in paragraph 2 "Cross reference tables of the documents incorporated by reference", in paragraph 2.2 "Cross reference tables relating to SG Issuer", a new sub-paragraph 2.2.3 "**2018 Interim Financial Statements**" shall be added on page 161 as follows:

**2.2.3 2018 Interim Financial Statements**

Statement of financial position	16
Statement of comprehensive income	15
Statement of Cash-flows	18
Statement of changes in equity	17
Notes to the condensed interim financial information	19-47
Report of the <i>Réviseur d'Entreprises agréé</i> on review of condensed interim financial information	14

- (vi) In Section "Documents Incorporated by Reference", in paragraph 2 "Cross reference tables of the documents incorporated by reference", in paragraph 2.3 "Cross reference tables relating to Société Générale Effekten GmbH", a new sub-paragraph 2.3.3 "**2018 Interim Financial Statements**" shall be added on page 162 as follows:

**"2.3.3 2018 Interim Financial Statements Société Générale Effekten GmbH\***

Consolidated income statement	27 of the pdf file
Consolidated statement of comprehensive income	28 of the pdf file
Consolidated statement of financial position	29-30 of the pdf file
Consolidated statement of changes in equity	31-32 of the pdf file
Consolidated statement of cash-flows	33-34 of the pdf file
Notes to the consolidate financial statements	35-82 of the pdf file

\* Note: The 2018 Interim Financial Statements have not been audited and not been reviewed by the Issuer's auditors."

### 3. DESCRIPTION OF SOCIETE GENERALE

- In sub-section 9 “Financial information concerning Société Générale’s assets and liabilities, financial position and profits and losses”, paragraph 9.1 on page 881 of the Base Prospectus shall be amended with the words in green strikethrough being deleted and the words underlined, bold and red being inserted:

#### “9.1 Legal and arbitration proceedings

Save as disclosed in the Base Prospectus as supplemented by this Supplement, on pages 232, 444 to 447 and 521 to 523 of the 2018 Registration Document ~~and~~ pages 36 to 37 of the First Update to the 2018 Registration Document, pages 3-5; 55 and 158-163 of the Second Update to the 2018 Registration Document, and pages 26 ; and 36-37 of the Third Update to the 2018 Registration Document, there are no legal or arbitration proceedings relating to claims or amounts during at least twelve months prior to the date of this Base Prospectus (including any such proceeding which are pending or threatened of which Société Générale is aware) which may, or have had in the recent past significant effects on Société Générale’s and/or the Group’s financial position or profitability.

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

- In sub-section 9 “Financial information concerning Société Générale’s assets and liabilities, financial position and profits and losses”, paragraph 9.2 on page 881 of the Base Prospectus shall be deleted in its entirety and replaced with the following:

#### “9.2 Significant change in the financial or trading position

There has been no significant change in the financial or trading position of Société Générale and its consolidated subsidiaries (taken as a whole) since 30 September 2018.”

- In sub-section 9 “Financial information concerning Société Générale’s assets and liabilities, financial position and profits and losses”, on page 881 of the Base Prospectus, the following press release is added at the end thereof:

# PRESS RELEASE

Paris, November 19, 2018

## **SOCIÉTÉ GÉNÉRALE REACHES AGREEMENTS WITH U.S. AUTHORITIES TO RESOLVE U.S. ECONOMIC SANCTIONS AND AML INVESTIGATIONS**

- Société Générale has reached settlement agreements with certain U.S. authorities, resolving their investigations relating to certain U.S. dollar transactions processed by Société Générale involving countries, persons or entities that are the subject of U.S. economic sanctions and implicating New York State laws.
- Société Générale has agreed to pay penalties totaling approximately \$1.3 billion (€1.2 billion) to the U.S. Authorities. This amount is entirely covered by the provision for disputes booked in Société Générale's accounts. These agreements will not have an additional impact on the Bank’s results for 2018.



- The Bank has signed deferred prosecution agreements with the U.S. Attorney's Office of the Southern District of New York ("SDNY") and the New York County District Attorney's Office, which provide that, following a three-year probation period, the Bank will not be prosecuted if it abides by the terms of the agreements, to which Société Générale is fully committed. The deferred prosecution agreement with SDNY will be subject to court approval in the United States.

- The Bank has also committed, beyond the extensive actions it has already taken to date, to enhance its compliance program to prevent and detect potential violations of U.S. economic sanctions regulations and New York state laws, and to enhance corporate oversight of its sanctions compliance program. The Bank has also agreed with the Board of Governors of the Federal Reserve System to retain an independent consultant that will evaluate the Bank's progress on the implementation of enhancements to its sanctions compliance program.

- In addition, the Bank has reached a separate agreement with the New York State Department of Financial Services relating to the Bank's anti-money-laundering compliance program in the New York Branch. The Bank has agreed to pay an additional penalty of \$95 million (€82 million) in connection with this agreement, which amount is likewise entirely covered by the provision for disputes booked in Société Générale's accounts.

\*\*\*\*\*

Société Générale has reached settlement agreements with the Office of Foreign Assets Control of the U.S. Department of the Treasury ("OFAC"), the U.S. Attorney's Office of the Southern District of New York ("SDNY"), the New York County District Attorney's Office ("DANY"), the Board of Governors of the Federal Reserve System and the Federal Reserve Bank of New York (together, the "Federal Reserve"), and the New York State Department of Financial Services ("DFS") (collectively, the "U.S. Authorities"), resolving their investigations relating to certain U.S. dollar transactions processed by Société Générale involving countries, persons, or entities that are the subject of U.S. economic sanctions and implicating New York State laws

The vast majority by value of the sanctions violations involved in the settlements related to Cuba, and stem from a single revolving credit facility extended in 2000. The remaining transactions involved other countries that are the target of U.S. economic sanctions, including Iran.

Under the terms of these agreements, Société Générale has agreed to pay penalties totaling approximately \$1.3 billion (€1.2 billion) to the U.S. Authorities, including \$53.9 million to OFAC, \$717.2 million to SDNY, \$162.8 million to DANY, \$81.3 million to the Federal Reserve, and \$325 million to DFS.

This amount is entirely covered by the provision for disputes booked in Société Générale's accounts. These agreements will not have an additional impact on the Bank's results for 2018.

The Bank has signed deferred prosecution agreements with SDNY and DANY, which provide that, following a three-year probation period, the Bank will not be prosecuted if it abides by the terms of the agreements, to which Société Générale is fully committed.

Société Générale received significant credit from the U.S. Authorities for its cooperation during the investigation. The Bank will continue to cooperate with the U.S. Authorities in the future, pursuant to the agreements.

The Bank has also committed to continue to enhance its compliance program to prevent and detect potential violations of U.S. economic sanctions laws and New York state laws. The Bank also agreed to enhance its oversight of its sanctions compliance program. The Bank has also agreed with the Federal Reserve to retain an independent consultant that will evaluate the Bank's progress on the implementation of enhancements to its sanctions compliance program.

In this regard, in recent years, the Bank has already taken several actions, which include:

- Disseminating enhanced policies related to complying with regulations regarding sanctions and embargoes to all employees, emphasizing their importance, and in parallel, initiating an ambitious training program in the matter.
- Recruiting additional compliance officers working on financial crime, at the Group level and in the relevant business lines, and reinforcing the centralized Group-level sanctions and embargoes alert management teams.
- Reorganizing the hierarchical structure of the teams responsible for sanctions and embargoes compliance, and enhancing escalation procedures.

These specific actions supplement important measures that the Bank has already taken regarding the organization and operation of its compliance program. Notably, they include a vast multi-year compliance transformation program, the implementation of a centralized and independent compliance role directly supervised by General Management, and the deployment of a worldwide "Culture & Conduct" program. The Bank is fully committed to complying with all remediation program requirements set forth in the agreements.

In addition, the Bank has agreed to a Consent Order with DFS relating to components of the Bank's anti-money-laundering ("AML") compliance program in the New York Branch. The Consent Order requires the Bank to pay a civil money penalty of \$95 million (€82 million) in light of deficiencies noted by DFS, which amount is likewise entirely covered by the provision for disputes booked in Société Générale's accounts. The Consent Order requires the Bank to continue a series of enhancements to its New York branch's AML compliance program. After a period of 18 months, an independent consultant will conduct an assessment of the Branch's progress on the implementation of its AML compliance program.

Frédéric Oudéa, Chief Executive Officer of Société Générale, stated: "We acknowledge and regret the shortcomings that were identified in these settlements, and have cooperated with the U.S. Authorities to resolve these matters. Société Générale has already taken a number of significant steps in recent years and dedicated substantial resources to enhance its sanctions and AML compliance programs. More broadly, these resolutions, following on the heels of the resolution of other investigations earlier this year, allow the Bank to close a chapter on our most important historical disputes. Looking to the future, we aim to be a trusted partner. Anchoring a culture of responsibility in the way we conduct and develop our activities is a priority of our 'Transform to Grow' strategic plan. We aim to meet the highest standards of compliance and ethics, in the best interest of our clients and of all of our stakeholders."

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## **Societe Generale**

Societe Generale is one of the leading European financial services groups. Based on a diversified and integrated banking model, the Group combines financial strength and proven expertise in innovation with a strategy of sustainable growth, aiming to be the trusted partner for its clients, committed to the positive transformations of society and the economy. Active in the real economy for over 150 years, with a solid position in Europe and connected to the rest of the world, Societe Generale has over 147,000 members of staff in 67 countries and supports on a daily basis 31 million individual clients, businesses and institutional investors around the world by offering a wide range of advisory services and tailored financial solutions. The Group is built on three complementary core businesses:

**French Retail Banking**, which encompasses the Societe Generale, Crédit du Nord and Boursorama brands. Each offers a full range of financial services with omnichannel products at the cutting edge of digital innovation;

**International Retail Banking, Insurance and Financial Services to Corporates**, with networks in Africa, Russia, Central and Eastern Europe and specialised businesses that are leaders in their markets;

**Global Banking and Investor Solutions**, which offers recognised expertise, key international locations and integrated solutions.

Societe Generale is included in the principal socially responsible investment indices: DJSI (World and Europe), FTSE4Good (Global and Europe), Euronext Vigeo (World, Europe and Eurozone), four of the STOXX ESG Leaders indices, and the MSCI Low Carbon Leaders Index.

**For more information, you can follow us on twitter @societegenerale or visit our website [www.societegenerale.com](http://www.societegenerale.com)**

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#### 4. DESCRIPTION OF SG ISSUER

- (i) In sub-section 2 "Selected Financial Information", on page 883 of the Base Prospectus shall be deleted in its entirety and replaced with the following:

Figures prepared in accordance with IFRS at 30 June 2018.

(in K€)	Half year 30.06.2018 (non audited)	Year ended 31.12.2017 (audited)	Half year 30.06.2017 (non audited)	Year ended 31.12.2016 (audited)
Total Revenue	29,760	92,353	54,641	90,991
Profit before tax	148	105	21	525
Profit for the financial period/year	126	78	17	373
Total Assets	49,149,860	48,026,909	52,864,508	53,309,975

- (ii) In sub-section 3 "Information about SG Issuer", paragraph 3.5 on page 883 of the Base Prospectus shall be deleted in its entirety and replaced with the following:

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

- (iii) In sub-section 8 "Administrative, Management and Supervisory Bodies" on pages 884 and 885 of the Base Prospectus, paragraph 8.1 shall be amended as follows (insertion in underlined, bold red and deletion in strikethrough green):

- (iv) "**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 ~~Sophie Robatche-Claive~~ **Laurent Weil**, Thierry Bodson, Yves Cacclin, Amaury de Beler, Alexandre Galliche, Estelle Stephan Jaspard and Noël Alison (individually a "Director" and collectively the **Board of Directors**).

~~Sophie Robatche-Claive~~, **Laurent Weil**, Thierry Bodson, Yves Cacclin, Amaury de Beler, Alexandre Galliche, Estelle Stephan Jaspard and Noël Alison hold full-time management positions within the Société Générale Group.

~~Name : Sophie Robatche-Claive~~

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

~~Function within SG Issuer: Director~~

~~Activities performed outside SG Issuer: Managing Director, Head of the Structuring, Transactions documentation and Projects Team in Europe within the Financial Engineering Department of the Global Market Activities of Société Générale Investment Bank.~~

**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 Société Générale 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 Société Générale Bank & Trust

**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 Société Générale Bank & Trust

**Name:** Amaury de Beler

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

**Function within SG Issuer:** Director

**Activities performed outside SG Issuer:** Deputy CFO financial officer in Société Générale Bank & Trust

**Name :** Alexandre Galliche

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

**Function within SG Issuer:** Director

**Activities performed outside SG Issuer:** Corporate Engineer within Société Générale Bank & Trust

**Name :** Estelle Stephan Jaspard

**Address :** 189 Rue d'Aubervilliers 75886 PARIS Cedex 18 FR

**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 :** Noël Alison

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

**Function within SG Issuer:** Director

**Activities performed outside SG Issuer:** Global Head of trade capture teams within Société Générale Global Banking & Investor Solutions

The members of the supervisory board are Olivier Freitas, Didier Lallemand, Vincent Robillard, Arnaud Jacquemin and Gregory Claudy (the "**Supervisory Board**").

Olivier Freitas, Didier Lallemand, Vincent Robillard and Arnaud Jacquemin currently hold full-time management positions within the Société Générale 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 :** Didier Lallemand

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

**Function within SG Issuer:** Member of the Supervisory Board

**Activities performed outside SG Issuer:** Chief Financial Officer of Global Banking & Investor Solutions".

**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 Société Générale Group

**Name:** Arnaud Jaquemin

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

**Function within SG Issuer:** ~~Member~~ **Chairman** of the Supervisory Board

**Activities performed outside SG Issuer:** Chief Executive Officer of Société Générale Bank & Trust

**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.”

- (v) In sub-section 11 “Financial Information concerning SG Issuer’s assets and liabilities, financial position and profits and losses”, paragraph 11.4 on page 887 of the Base Prospectus shall be deleted in its entirety and replaced with the following:

“Since the date of its last audited financial statements, SG Issuer has published interim financial statements as of 30 June 2018.”

- (vi) The paragraph 11.6 “Significant change in the financial or trading position” on page 887 is deleted and replaced with the following:

“There has been no significant change in the financial or trading position of SG Issuer since 30 June 2018.”

## **5. DESCRIPTION OF SOCIETE GENERALE EFFEKTEN GMBH**

- (i) Sub-section 1 “Statutory Auditors”, on page 889 of the Base Prospectus shall be deleted in its entirety and replaced with the following:

### **“1. STATUTORY AUDITORS**

For the financial year ended on 31 December 2017:

#### **Deloitte & Touche GmbH Wirtschaftsprüfungsgesellschaft**

Franklinstraße 50

60486 Frankfurt am Main

Germany

For the financial year ended on 31 December 2016:

#### **Deloitte & Touche GmbH Wirtschaftsprüfungsgesellschaft**

Franklinstraße 50

60486 Frankfurt am Main

Germany

Deloitte & Touche GmbH has no material interest in Société Générale Effekten GmbH.”

- (ii) Sub-section 2 “Selected Financial Information”, on page 883 of the Base Prospectus shall be deleted in its entirety and replaced with the following:

## “2. SELECTED FINANCIAL INFORMATION

<b>LIABILITIES</b>				
<b>(in K€)</b>	<b>Half year 30.06.2018 (unaudited)</b>	<b>31 December 2017 (audited)</b>	<b>Half year 30.06.2017 (unaudited)</b>	<b>31 December 2016 (audited)</b>
<b>Financial liabilities at fair value through profit or loss</b>	4,806,294	5,192,135	16,230,522	12,798,762
<b>Liabilities to banks</b>	3,523,785	3,880,971	3,567,842	407,365
<b>Liabilities to customers</b>	1,853	1,997	2,354	-
<b>Securitized liabilities</b>	1,417,084	797,652	1,057,656	-
<b>Tax liabilities</b>	-	3,848	45,491	44
<b>Other liabilities</b>	202,464	225,289	104,664	56,319
<b>Provisions</b>	18,317	17,160	17,324	500
<b>Total liabilities</b>	9,896,181	10,119,051	21,021,416	13,262,990

<b>EQUITY</b>				
<b>(in K€)</b>	<b>Half year 30.06.2018 (unaudited)</b>	<b>31 December 2017 (audited)</b>	<b>Half year 30.06.2017 (unaudited)</b>	<b>31 December 2016 (audited)</b>
<b>Subscribed capital</b>	26	26	26	26
<b>Profit carried forward</b>	1,138	1,138	1,138	1,093
<b>Consolidated reserves</b>	(40,556)	(88,765)	32,914	(157)
<b>Period profit or loss</b>	27,940	57,799	16,102	54
<b>Subtotal</b>	(11,452)	(29,803)	50,180	1,016
<b>Other comprehensive income</b>	(1,108)	(129)	208	-
<b>Subtotal equity (Group share)</b>	(12,560)	(29,932)	50,388	-
<b>Non-controlling interest</b>	(1,025)	133	561	-
<b>Total equity</b>	(13,585)	(29,799)	50,949	1,016
<b>Total</b>	9,882,596	10,089,252	21,072,365	13,264,005

- (iii) In sub-section 11, paragraph 11.3 “Auditing of historical financial information”, on page 883 of the Base Prospectus shall be deleted in its entirety and replaced with the following:

### “11.3 Auditing of historical financial information

For the financial year ended on 31 December 2016, the accounts were audited, without qualification, in accordance with IFRS, which also include comparative figures for the financial year 2015 in accordance with international financial reporting standards (IFRS).

Société Générale Effekten GmbH converted its accounting standards from HGB to IFRS as of 1 January 2017. For the financial year ended on 31 December 2017, the accounts were audited, without qualification, in accordance with IFRS, which also include comparative figures for the financial year 2016 in accordance with international financial reporting standards (IFRS).”

## 6. ADDITIONAL TERMS AND CONDITIONS FOR STRUCTURED WARRANTS AND ADDITIONAL TERMS AND CONDITIONS FOR SHARE LINKED WARRANTS AND DEPOSITARY RECEIPTS LINKED WARRANTS

- (i) In the Additional Terms and Conditions for Structured Warrants, in Condition 2.2 “Consequences of Disrupted Day”, the last two paragraphs on pages 575 - 576 are modified as follows where the words in green strikethrough have been deleted:

If a Scheduled Averaging Date is a Disrupted Day, the Averaging Date shall be postponed pursuant to the provisions above to the first succeeding Scheduled Trading Day that is not a Disrupted Day provided it is not also a Scheduled Averaging Date; if on the eighth Scheduled Trading Day following the Scheduled Averaging Date, a Scheduled Trading Day that is not a Disrupted Day nor another Scheduled Averaging Date has not occurred, then that eighth Scheduled Trading Day shall be deemed the Averaging Date (irrespective of whether that eighth Scheduled Trading Day is also a Scheduled Averaging Date), ~~and except in case the Underlying is a Depositary Receipt,~~ the Calculation Agent shall make on that day the determinations described in (B) above, and the good faith estimate of the value or level of the Underlying so calculated shall be deemed the Closing Price.

Notwithstanding the foregoing, a Valuation Date or an Averaging Date (postponed as the case may be pursuant to the provisions above) shall occur not later than the fourth Business Day before the date of any payment to be made under the Warrants on the basis of determinations made on such Valuation Date or Averaging Date; if a Valuation Date or an Averaging Date (postponed as the case may be pursuant to the provisions above) would fall after the fourth Business Day prior to the date of any payment to be made under the Warrants on the basis of determinations made on such Valuation Date or Averaging Date, then that fourth Business Day shall be deemed the Valuation Date or Averaging Date and ~~except in case the Underlying is a Depositary Receipt,~~ the Calculation Agent shall make, on that day the determinations described in (B) above at the latest as of the Valuation Time on such fourth Business Day and the good faith estimate of the value or level of the Underlying so calculated shall be deemed the Closing Price, provided that all references to the word “fourth” above may be deemed to be a reference to another time limit as determined by the Calculation Agent pursuant to the rules applicable to the relevant Clearing System.”

- (ii) Following a typographical mistake in the sections “Additional Terms and Conditions for Structured Warrants” and “Additional Terms and Conditions for Share Linked Warrants and Depositary Receipts Linked Warrants”,

In the sections “Additional Terms and Conditions for Structured Warrants” and “Additional Terms and Conditions for Share Linked Warrants and Depositary Receipts Linked Warrants”, from pages 572 to 589:

- each occurrence of the terms “Depositary Security” or “Depositary Securities” throughout the sub-mentioned sections are deleted and replaced with the terms “**Deposited Security**” or “**Deposited Securities**”, as the case may be; and

- each occurrence of the terms “Depository Receipt” or “Depository Receipts” throughout the sub-mentioned sections are deleted and replaced with the terms “**Depository Receipt**” or “**Depository Receipts**”, as the case may be.

- (iii) In the “Additional Terms and Conditions for Share Linked Warrants and Depository Receipts Linked Warrants,” condition 3.1.2 “Extraordinary events and consequences” on pages 583 and 584 of the Base Prospectus, paragraph “C” of the definition of Merger Event on page 586 is modified as follows where the words in green strikethrough have been deleted and the words underlined, in bold and red added:

“C. other take-over offer, tender offer, exchange offer, solicitation, proposal or other event by any entity or person to purchase or otherwise obtain 100 per cent. of the outstanding Shares or Deposited Securities that results in a transfer of or an irrevocable commitment to transfer all or part of such Shares or Deposited Securities (other than any of such Shares or Deposited Securities owned or controlled by the offeror);”

## 7. ADDITIONAL TERMS AND CONDITIONS FOR COMMODITY LINKED WARRANTS

- (i) In the sub-section “Definitions”, the following definitions are modified:

- On page 612, in paragraph 1.1 “Commodity Reference Prices”, the paragraph (b) of definition of “GOC” is modified as follows where the words in green strikethrough has been deleted and the words underlined, in bold and red added:

“(b) if such date falls on or after the first notice date of ~~any of the~~ Selected Futures Contract, the relevant Futures Contract for such date will be the second next to expire Futures Contract among February, April, June, August and December Futures Contract.”

- On page 619, in paragraph 1.3 “Other definitions”, the paragraph (b) of definition of “Gold COMEX Intraday Price” is modified as follows where the words in green strikethrough has been deleted and the words in bold and red added:

“(b) If such date falls on or after the first notice date of ~~any of the~~ Selected Futures Contract, the ~~relevant~~ **Relevant** Futures Contract for such date will be the second next to expire Futures Contract among February, April, June, August and December Futures Contract.”

- On page 623, in paragraph 1.3 “Other definitions”, the penultimate sentence of the definition of “Valuation Date” is modified as follows where the words in green strikethrough has been deleted and the words underlined, in bold and red added:

“With respect to ~~an~~ **a Commodity** Index, Valuation Date is subject to Index Business Day Adjustment.”

- On pages 616 and 617, in paragraph 1.3 “Other definitions”, the definition of “**Hedge Positions**” is deleted in its entirety.

- (ii) In subsection 4 “CHANGE IN LAW, HEDGING DISRUPTION, INCREASED COST OF HEDGING – AND CONSEQUENCES”,

- On page 627, the first line of the definition of “Change in Law” is modified as follows where the words underlined, in bold and red have been added:

“**Change in Law** means, with respect to Warrants that have one or more Commodity(ies) or one or more Commodity Indice(s) as Underlying(s) that, on or after the first to occur of (a) the Issue Date and (b) the first Valuation Date of the Warrants, due to (...)”.



- On page 628, the definition of "Hedge Position" is deleted in its entirety and replaced with the following definition where the words in green strikethrough has been deleted and the underlined, words in bold and red added;

"For the purpose hereof, **Hedge Position** means (i) one or more positions in or contracts related to commodities, over-the-counter or exchange-traded commodity derivative transactions, **one or more positions or contracts in securities, options, futures, derivatives, interest rate transactions or** foreign exchange transactions (ii) securities lending/borrowing transactions, (iii) any cash deposits or cash borrowing and/or (iv) other instruments, ~~or~~ arrangements, **assets or liabilities** (howsoever described) necessary to hedge, individually or on a portfolio basis or otherwise, the risks of Société Générale or any of its affiliates of (a) issuing and performing any of the obligations with respect to the Warrants or (b) entering into and performing the obligations under ~~the~~ **any** agreement entered into ~~with the Issuer~~ in relation to the Warrants or the Underlying(s) of the Warrants."

## 8. CHANGES TO THE CONTACT DETAILS

Following the change of SG Issuer registered office address, the address of SG Issuer on page 977 shall be deleted and replaced with the following address:

**SG Issuer  
16, Boulevard Royal  
L-2449 Luxembourg.**

## **DOCUMENTS AVAILABLE**

Copies of this Supplement and the document incorporated by reference 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 websites of:

- the Luxembourg Stock Exchange ([www.bourse.lu](http://www.bourse.lu)); and
- the Issuers ([www.sglistedproducts.co.uk](http://www.sglistedproducts.co.uk)).

## **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 or incorporated into 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 or incorporated by reference into the Base Prospectus has arisen or been noted, as the case may be, since the publication of the Base Prospectus.

Each Issuer and the Guarantor accept responsibility for the information contained in or incorporated into this Supplement.