

I. CHANGES TO SECTION “SUMMARY”

(i) In the section “Summary”, Element B.12 (Selected historical key financial information regarding the issuer), shall be modified as follows:

- the table relating to the selected historical key information relating to Société Générale is deleted and replaced by the following table, on pages 9 and 10:

B.12	Selected historical key financial information regarding the Issuer	First Quarter 2019 (unaudited)	Year 31.12.2018 ⁽³⁾ (audited)	First Quarter 2018 (unaudited)	Year 31.12.2017 (audited)
		Results (in millions of euros)			
	Net Banking Income	6,191	25,205	6,294	23,954
	Operating income	1,138	6,269	1,357	4,767
	Underlying Group Net income ⁽¹⁾	1,010	4,468	1,204	4,491
	Reported Group Net income	631	3,864	850	2,806
	French retail Banking	234	1,237	270	1,059
	International Retail Banking & Financial Services	464	2,065	429	1,939
	Global Banking and Investor Solutions	140	1,197	166	1,593
	Corporate Centre	(207)	(635)	(15)	(1,785)
	Net cost of risk	(264)	(1,005)	(208)	(1,349)
	Underlying ROTE ^{** (2)}	8.4%	9.7%	10.9%	9.6%
	Tier 1 Ratio ^{**}	14.3% ⁽⁴⁾	13.4% ⁽⁴⁾	13.6%	13.8%
	Activity (in billions of euros)				
	Total assets and liabilities	1,363.6	1,309.4	1,271.9	1,274.2*
	Customer loans at amortised costs	436.8	447.2	423.3	417.4*
	Customer deposits	409.9	416.8	409.4	410.6*
	Equity (in billions of euros)				
	Shareholders' equity, Group Share	61.8	61.0	58.9	59.9*
	Non-controlling interests	4.9	4.8	4.6	4.5*
	Cash flow statements (in millions of euros)				

	Net inflow (outflow) in cash and cash equivalent	-	(17,617)	-	18,023
	<p>* as at 1st January 2018 (audited). The consolidated balance sheet totalled EUR 1,309 billion at 31st December 2018 (EUR 1,274 billion at 1st January 2018, EUR 1,275 billion at 31st December 2017). Balances at 1st January 2018 after first-time application of IFRS 9 except for subsidiaries in the insurance sector.</p> <p>** These financial ratios are neither audited nor subjected to a limited review.</p> <p>(1) Adjusted for non-economic and exceptional items, and for IFRIC 21.</p> <p>(2) Adjusted for non-economic items (in 2017) and exceptional items.</p> <p>(3) The presentation of the Group's consolidated income statement is modified as from 2018 following the transition to IFRS 9:</p> <ul style="list-style-type: none"> ▪ income and expenses from insurance activities are grouped on a specific line item within the "Net banking income"; ▪ the line item "Cost of risk" is now exclusively dedicated to credit risk; <p>(4) Taking into account the option of a dividend payment in shares subject to approval by the Ordinary General Meeting on May 21st, 2019, with the assumption of a 50% subscription rate, having in particular an impact of +24bp on the CET1 ratio.</p>				

- the table relating to the selected historical key information relating to SG Issuer is deleted and replaced by the following table, on page 10:

	[If the Issuer is SG Issuer:		
	(in K€)	Year ended 31.12.2018 (audited)	Year ended 31.12.2017 (audited)
	Total Revenue	68,302	92,353
	Profit before tax	251	105
	Profit for the financial period/year	187	78
	Total Assets	49,362,650	48,026,909

- the table relating to the selected historical key information relating to SG Option Europe is deleted and replaced by the following table, on page 10:

	[If the Issuer is SG Option Europe:		
	(in K€)	Year ended 31.12.2018 (audited)	Year ended 31.12.2017 (audited)
	Net Banking Income	23,955	24,447
	Net Income	5,087	7,406
	Operating Income	7,773	8,685
	Total Assets	40,606,523	28,843,022
	Dividends declared per share (€)	12.50	30.48

- the item relating to "Statement as no material adverse change in the prospects of the issuer since the date of its last published audited financial statements", the paragraph relating to SG Issuer and SG Option Europe, page 10, is deleted and replaced by the following:

“

[If the Issuer is SG Issuer or SG Option Europe:

There has been no material adverse change in the prospects of the Issuer since 31 December 2018.

”

- the item relating to “Significant changes in the issuer’s financial or trading position subsequent to the period covered by the historical financial information”, the paragraph relating to SG Issuer and SG Option Europe, page 11, is deleted and replaced by the following:

“

[If the Issuer is SG Issuer or SG Option Europe:

Not Applicable. There has been no significant change in the financial or trading position of the Issuer since 31 December 2018.

”

II. CHANGES TO SECTION “RISKS FACTORS”

- (i) In sub-section 3 “MARKET RISKS AND OTHER RISKS”, page 50, the element 3.1.10 “French law and European legislation regarding the resolution of financial institutions may require the write-down or conversion to equity of the Notes or other resolution measures if the Issuer is deemed to meet the conditions for resolution” is deleted and replaced by the following:

“

Directive 2014/59/EU of the European Parliament and of the Council of the European Union dated 15 May 2014 establishing a framework for the recovery and resolution of credit institutions and investment firms (the “BRRD”) entered into force on 2 July 2014. As a directive, the BRRD is not directly applicable in France and had to be transposed into national legislation. The French ordonnance no. 2015-1024 of 20 August 2015 transposed the BRRD into French law and amended the French *Code monétaire et financier* for this purpose. The French ordonnance has been ratified by law no. 2016-1691 dated 9 December 2016 (*Loi n°2016-1691 du 9 décembre 2016 relative à la transparence, à la lutte contre la corruption et à la modernisation de la vie économique*) which also incorporates provisions which clarify the implementation of the BRRD.

The stated aim of the BRRD and Regulation (EU) no. 806/2014 of the European Parliament and of the Council of the European Union of 15 July 2014 (the SRM Regulation) is to provide for the establishment of an EU-wide framework for the recovery and resolution of credit institutions and investment firms. The regime provided for by the BRRD is, among other things, stated to be needed to provide the authority designated by each EU Member State (the Resolution Authority) with a credible set of tools to intervene sufficiently early and quickly in an unsound or failing institution so as to ensure the continuity of the institution’s critical financial and economic functions while minimizing the impact of an institution’s failure on the economy and financial system (including taxpayers’ exposure to losses).

Under the SRM Regulation, a centralized power of resolution is established and entrusted to the Single Resolution Board (the SRB) and to the national resolution authorities.

The powers provided to the Resolution Authority in the BRRD and the SRM Regulation include write-down/conversion powers to ensure that capital instruments (including subordinated debt instruments such as the Subordinated Notes) and eligible liabilities (including senior debt instruments, such as the Senior Notes, if junior instruments prove insufficient to absorb all losses) absorb losses of the issuing institution that is subject to resolution in accordance with a set order of priority (the “**Bail-in Power**”). The conditions for resolution under the French *Code monétaire et financier* implementing the BRRD are deemed to be met when: (i) the Resolution Authority or the relevant supervisory authority determines that the institution is failing or is likely to fail, (ii) there is no reasonable prospect that any measure other than a resolution measure would prevent the failure within a reasonable timeframe, and (iii) a resolution measure is necessary for the achievement of the resolution objectives (in particular, ensuring the continuity of critical functions, avoiding a significant adverse effect on the financial system, protecting public funds by minimizing reliance on extraordinary public financial support, and protecting client funds and assets) and winding up of the institution under normal insolvency proceedings would not meet those resolution objectives to the same extent.

The Resolution Authority could also, independently of a resolution measure or in combination with a resolution measure, fully or partially write-down or convert capital instruments (including subordinated debt instruments such as the Subordinated Notes) into equity when it determines that the institution or its group will no longer be viable unless such write down or conversion power is exercised or when the institution requires extraordinary public financial support (except when extraordinary public financial support is provided in the form defined in Article L. 613-48 III, 3° of the French *Code monétaire et financier*). The terms and conditions of the Notes contain provisions giving effect to the Bail-in Power in the context of resolution and write-down or conversion of capital instruments at the point of non-viability.

The Bail-in Power could result in the full (i.e., to zero) or partial write-down or conversion into ordinary shares or other instruments of ownership of the Notes, or the variation of the terms of the Notes (for example, the maturity and/or interest payable may be altered and/or a temporary suspension of payments may be ordered). Extraordinary public financial support should only be used as a last resort after having assessed and applied, to the maximum extent practicable, the resolution measures. No support will be available until a minimum amount of contribution to loss absorption and recapitalization of 8% of total liabilities including own funds has been made by shareholders, holders of capital instruments and other eligible liabilities through write down, conversion or otherwise.

In addition to the Bail-in Power, the BRRD provides the Resolution Authority with broader powers to implement other resolution measures with respect to institutions that meet the conditions for resolution, which may include (without limitation) the sale of the institution's business, the creation of a bridge institution, the separation of assets, the replacement or substitution of the institution as obligor in respect of debt instruments, modifications to the terms of debt instruments (including altering the maturity and/or the amount of interest payable and/or imposing a temporary suspension on payments), removing management, appointing an interim administrator, and discontinuing the listing and admission to trading of financial instruments.

Before taking a resolution measure, including implementing the Bail-in Power, or exercising the power to write down or convert relevant capital instruments, the Resolution Authority must ensure that a fair, prudent and realistic valuation of the assets and liabilities of the institution is carried out by a person independent from any public authority.

Since January 1, 2016, French credit institutions (such as the Issuer) have to meet, at all times, a minimum requirement for own funds and eligible liabilities ("**MREL**") pursuant to Article L. 613-44 of the French *Code monétaire et financier*. The MREL, which is expressed as a percentage of the total liabilities and own funds of the institution, aims at preventing institutions from structuring their liabilities in a manner that impedes the effectiveness of the Bail-in Power in order to facilitate resolution.

In addition, on November 9, 2015, the Financial Stability Board (the "**FSB**") published a standard on total loss absorbing capacity ("**TLAC**") which is set forth in a term sheet (the "**FSB TLAC Term Sheet**"). That standard –which has been adopted after the BRRD –shares similar objectives to MREL but covers a different scope. Moreover, the Council of the European Union published on February 14, 2019 a final compromise text for the modification of CRR and BRRD intending to give effect to the FSB TLAC Term Sheet and to modify the requirements for MREL eligibility.

The TLAC requirements are expected to be complied with since January 1, 2019 in accordance with the FSB principles. The TLAC requirements impose a level of "Minimum TLAC" that will be determined individually for each global systemically important bank ("**G-SIB**"), such as the Issuer, in an amount at least equal to (i) 16%, plus applicable buffers, of risk weight assets through January 1, 2022 and 18%, plus applicable buffers, thereafter and (ii) 6% of the Basel III leverage ratio denominator through January 1, 2022 and 6.75% thereafter (each of which could be extended by additional firm-specific requirements). However, according to the final compromise text for the modification of CRR published by the Council of the European Union in February 2019, European Union G-SIBs will have to comply with TLAC requirements, on top of the MREL requirements, as from the entry into force of the amending regulation. As such, G-SIBs will have to comply at the same time with TLAC and MREL described above.

In accordance with the provisions of the SRM Regulation, when applicable, the SRB, has replaced the national resolution authorities designated under the BRRD with respect to all aspects relating to the decision-making process and the national resolution authorities designated under the BRRD continue to carry out activities relating to the implementation of resolution schemes adopted by the SRB. The

provisions relating to the cooperation between the SRB and the national resolution authorities for the preparation of the banks’ resolution plans have applied since January 1, 2015 and the SRM has been fully operational since January 1, 2016.

The application of any measure under the French BRRD implementing provisions or any suggestion of such application with respect to the Issuer or the Group could materially adversely affect the rights of Noteholders, the price or value of an investment in the Notes and/or the ability of the Issuer to satisfy its obligations under any Notes, and as a result investors may lose their entire investment.

Moreover, if the Issuer’s financial condition deteriorates, the existence of the Bail-in Power, the exercise of write-down/conversion powers or any other resolution tools by the Resolution Authority independently of a resolution measure or in combination with a resolution measure when it determines that the institution or its group will no longer be viable could cause the market price or value of the Notes to decline more rapidly than would be the case in the absence of such powers.

”

III. CHANGES TO SECTION “DOCUMENTS INCORPORATED BY REFERENCE”

(i) In paragraph 1 “LIST OF DOCUMENTS INCORPORATED BY REFERENCE”, in paragraph 1.1 “Documents incorporated by reference relating to Société Générale”, a sub-paragraph 1.1.8 is added on page 119 as follows:

“

1.1.8 First Update to the 2019 Registration Document

The expression “**First Update to the 2019 Registration Document**” means the English version of the *Première Actualisation du Document de Référence 2019* of Société Générale, the French version of which was filed with AMF on 06 May 2019 under No D.19-0133-A1 except for (i) the inside cover page containing the AMF visa and the related textbox, (ii) the statement of the person responsible for the registration document and the annual financial report made by Mr. Frédéric Oudéa, Chief Executive Officer of Société Générale, page 556 and (iii) the cross reference table, pages 558-560.

The cross-reference table in relation to the 2019 Registration Document appears in the paragraph 2.1.8 below.

”

(ii) In paragraph 2 “CROSS REFERENCE TABLES OF THE DOCUMENTS INCORPORATED BY REFERENCE”, in paragraph 2.1 “Cross reference tables relating to Société Générale”, a sub-paragraph 2.1.8 is added on page 122 as follows:

“

2.1.8 First Update to the 2019 Registration Document

Annex XI of Regulation (EC) No 809/2004 of 29 April 2004	First Update to the 2019 Registration Document
RISK FACTORS	28-34
BUSINESS OVERVIEW	
Principal activities	7-26
ADMINISTRATIVE, MANAGEMENT, AND SUPERVISORY BODIES	
Members of the administrative, management or supervisory bodies	27
FINANCIAL INFORMATION CONCERNING THE ISSUER’S ASSETS AND LIABILITIES, FINANCIAL POSITION AND PROFITS AND LOSSES	
Interim and other financial information	3-24
Legal and arbitration proceedings	33

The information incorporated by reference that is not included in the cross-reference list, is considered as additional information and is not required by relevant schedules of the Regulation (EC) 809/2004.

”

(iii) In paragraph 1 “LIST OF DOCUMENTS INCORPORATED BY REFERENCE”, in paragraph 1.2 “Documents incorporated by reference relating to SG Issuer”, a sub-paragraph 1.2.4 is added on page 119 as follows:

“

1.2.4 2018 Annual Financial Statements

The expression “**2018 Annual Financial Statements**” means the audited annual financial statements of SG Issuer for the period from 1 January 2017 to 31 December 2016 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 Annual Financial Statements appears in the paragraph 2.2.1 below.

”

(iv) In paragraph 2 “CROSS REFERENCE TABLES OF THE DOCUMENTS INCORPORATED BY REFERENCE”, in paragraph 2.2 “Cross reference tables relating to SG Issuer”, a sub-paragraph 2.2.4 is added on page 123 as follows:

“

2.2.4 2018 Annual Financial Statement

Statement of comprehensive income	13
Statement of financial position	20
Statement of changes in equity	21
Statement of cash-flows	22
Notes to the financial statements (including accounting principles)	23-72
Report of the Réviseur d'Entreprises agréé	14-18

”

(v) In paragraph 1 “LIST OF DOCUMENTS INCORPORATED BY REFERENCE”, in paragraph 1.2 “Documents incorporated by reference relating to SG Option Europe”, a sub-paragraph 1.3.4 is added on page 120 as follows:

“

1.3.4 2018 Annual Financial Statement

The expressions “2017 Annual Financial Statements” means the translation into English of the audited interim financial statements of SG Option Europe for the period from 1 January 2017 to 31 December 2017 prepared in accordance with the French GAAP, the related appendix and notes and the free translation into English language of the statutory auditors’ report for such year.

The cross-reference table in relation to the 2017 Annual Financial Statements appears in the paragraph 2.3.4 below.

”

(vi) In paragraph 2 “CROSS REFERENCE TABLES OF THE DOCUMENTS INCORPORATED BY REFERENCE”, in paragraph 2.3 “Cross reference tables relating to SG Option Europe”, a sub-paragraph 2.3.4 is added on page 124 as follows:

“

2.3.4 2018 Annual Financial Statement

Balance sheet and off-balance sheet	3-6
Income statement	7-8
Cash-flow statement	47
Notes to the financial statements (including Accounting Principles)	18-54
Free English language translation of the statutory auditors' report	2-6

”

IV. CHANGES TO SECTION “DESCRIPTION OF SOCIÉTÉ GÉNÉRALE”

- (i) The sub-section 7 “Administrative, management and supervisory bodies”, page 751, is deleted and replaced by the following:

“

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

At the Date of this Base Prospectus, there are no potential conflicts of interest between any duties owed by the Board of Directors and the Deputy Chief Executive Officers’ to Société Générale and their private interests and/or other duties.

”

- (ii) In the sub-section 9 “Financial information concerning Société Générale’s assets and liabilities, financial position and profits and losses”, page 752, the paragraph 9.3 “Recent Events” is deleted and replaced by the following:

“

Pursuant to the combined general meeting of shareholders of the Issuer held on 23 May 2019 (the General Meeting), the dividends per share was set to EUR 2.20; it was detached on 30 May 2019 and paid from 1st June 2019.

Pursuant to the General Meeting, the terms of Mr Frédéric Oudéa, Mrs Kyra Hazou and Mr Gérard Mestrallet as directors were renewed at the General Meeting.

”

V. CHANGES TO SECTION “DESCRIPTION OF SG ISSUER”

- (i) In the sub-section 1 “Statutory auditors”, page 753, the following paragraph is added:

“

For the financial year ended on 31 December 2018:

Ernst & Young S.A.

Member of the Institut des Réviseurs d’Entreprises du Luxembourg,
Represented by Charles Dequaire,
35E, Avenue John F. Kennedy, L-1855 Luxembourg.

Ernst & Young S.A. has no material interest in SG Issuer.

”

- (ii) In the sub-section 2 “Selected financial information”, page 753, the table is deleted and replaced by the following:

(in K€)	Year ended	Year ended
---------	------------	------------

	31.12.2018 (audited)	31.12.2017 (audited)
Total Revenue	68,302	92,353
Profit before tax	251	105
Profit for the financial period/year	187	78
Total Assets	49,362,650	48,026,909

(iii) In the sub-section 8 “Administrative, Management and Supervisory Bodies”, page 754, element 8.1 is deleted and replaced by the following:

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

The members of the board of directors are Laurent Weil, Thierry Bodson, Pascal Jacob, Aude de Roquancourt, Alexandre Galliche, Estelle Stephan Jaspard and Noel Alison (individually a “**Director**” and collectively the “**Board of Directors**”).

Laurent Weil, Thierry Bodson, Pascal Jacob, Aude de Roquancourt, Alexandre Galliche, Estelle Stephan Jaspard and Noel Alison hold full-time management positions within the Société Générale Group.

Name: WEIL Laurent

Address: 17 Cours Valmy 92897 Paris La Défense 7

Function with 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: BODSON Thierry

Address: 11 Avenue Emile Reuter L-2420 Luxembourg

Function with SG Issuer: Director

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

Name: JACOB Pascal

Address: 11 Avenue Emile Reuter L-2420 Luxembourg

Function with SG Issuer: Director

Activities performed outside SG Issuer: Loan Closer within SGFD

Name: DE ROQUANCOURT Aude

Address: 11 Avenue Emile Reuter L-2420 Luxembourg

Function with SG Issuer: Chairmain of the Bord of Directors

Activities performed outside SG Issuer: Accounting Director

Name: GALLICHE Alexandre

Address: 11 Avenue Emile Reuter L-2420 Luxembourg

Function with SG Issuer: Director

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

Name: STEPHAN JASPARD Estelle

Address: 189 Rue d'Aubervilliers 75886 Paris Cedex 18

Function with SG Issuer: Director

Activities performed outside SG Issuer: Head of DFIN/MAR/NOR – Accounting Norms, Referentials & Schemes for Market activities

Name: ALISON Noel

Address: 17 Cours Valmy 92897 Paris La Défense 7

Function with SG Issuer: Director

Activities performed outside SG Issuer: Global Head of trade capture teams

The members of the supervisory board are Olivier Fretias, Yves Cacclin, Didier Lallemand, Vincent Robillard et Gregory Claudy (the “**Supervisory Board**”).

Olivier Fretias, Yves Cacclin, Didier Lallemand, Vincent Robillard et Gregory Claudy currently hold full-time management positions within the Société Générale Group.

Name: FREITAS Olivier

Address: 11 Avenue Emile Reuter L-2420 Luxembourg

Function with SG Issuer: Member of the Supervisory Board

Activities performed outside SG Issuer: Head of Structured Solutions and Leasing Luxembourg

Name: CACCLIN Yves

Address: 11 Avenue Emile Reuter L-2420 Luxembourg

Function with SG Issuer: Chairmain of the Supervisory Board

Activities performed outside SG Issuer: Head of Corporate and Investment banking in Société Générale Bank & Trust

Name: LALLEMAND Didier

Address: 17 Cours Valmy 92897 Paris La Défense 7

Function with SG Issuer: Member of the Supervisory Board

Activities performed outside SG Issuer: Managing Director Société Générale Ventures

Name: ROBILLARD Vincent

Address: 17 Cours Valmy 92897 Paris La Défense 7

Function with SG Issuer: Member of the Supervisory Board

Activities performed outside SG Issuer: Head of Funding of Société Générale Group

Name: CLAUDY Gregory

Address: 225a Rue du Burgknapp B-6717 Heinstert

Function with 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.

(iv) In the sub-section 12 “Additional information”, page 756, element 12.2 “Dividends” is deleted and replaced by the following:

“

SG Issuer paid EUR 3,641,864.15 dividends to its shareholders in the last two years as follows:

Year	Dividends paid per share (in EUR)
2018	36.96
2017	35.87

”

VI. CHANGES TO SECTION “DESCRIPTION OF SG OPTION EUROPE”

(i) In the sub-section 1 “Statutory auditors”, page 758, the following paragraph is added:

“

For the financial year ended on 31 December 2018:

Ernst & Young S.A.

Member of the French Compagnie Nationale des Commissaires aux Comptes,
Represented by Micha Missakian,
1/2, place des Saisons, 92400 Courbevoie – Paris-La Défense 1, France.

Deloitte & Associés

Member of the French Compagnie Nationale des Commissaires aux Comptes,
Represented by Jean-Marc Mickeler,
6, place de la Pyramide, 92908 Paris-La Défense Cedex, France.

”

(ii) In the sub-section 2 “Selected financial information”, page 758, the table is deleted and replaced by the following:

(in K€)	Year ended 31.12.2018 (audited)	Year ended 31.12.2017 (audited)
Net Banking Income	23,955	24,447
Net Income	5,087	7,406
Operating Income	7,773	8,685
Total Assets	40,606,523	28,843,022
Dividends declared per share (€)	12.50	30.48

(iii) In the sub-section 4 “Business overview”, page 759, element 4.2 “Principal markets” is deleted and replaced by the following:

“

In France, SG Option Europe has intervened directly since 1995 on the Liffe, Paris acting as dealer, cleared by Parel.

In Great Britain, where SG Option Europe operates on the basis of a European passport for free provision of investment services, the company has been a remote member of the London Stock Exchange since the beginning of 1998 and of Liffe since March 2000, where SG Option Europe undertakes negotiation activities solely for its own account or for the account of any other Liffe members.

In 2006, SG Option Europe extended its membership to the Liffe UK commodities segment.

SG Option Europe has international passports in India (since 2006) and in Taiwan (since 2007). These passports are used by it to operate for its own account on these markets.

In 2008, SG Option Europe began its trading activities on the CHI-X and TURQUOISE’s trading platforms and in 2009, on the BATS’s trading platform.

SG Option holds 0.75% of TURQUOISE.

”

(iv) The sub-section 8 “Administrative, management and supervisory bodies”, page 759, is deleted and replaced by the following:

Pursuant to the articles of association, the business affairs of SG Option Europe are administered by a Board of Directors composed of five members (Olivier Balpe, Olivier Chameau, Catherine Abadie, Guillaume Figer and Laetitia Journe).

Olivier Balpe, Olivier Chameau, Catherine Abadie, Guillaume Figer and Laetitia Journe hold full-time management positions within the Société Générale Group.

Name: BALPE Olivier

Address: 31 Rue de Lisbonne 75008 Paris

Function with SG Option Europe: Chairman of the Board of Directors - Director

Activities performed outside SG Option Europe: Head of Group IBOR Transition Program

Name: CHAMEAU Olivier

Address: 14 Avenue de la Marne 92600 Asnières-sur-Seine

Function with SG Option Europe: Chief Executive Officer - Director

Activities performed outside SG Option Europe: Deputy Head of Trading Europe within Société Générale Global Banking and Investors Solutions

Name: ABADIE Catherine

Address: 9 Rue Jean Daudin 75015 Paris

Function with SG Option Europe: Director

Activities performed outside SG Option Europe: Own Management Chief Financial Officer within Société Générale Finance Division

Name: FIGER Guillaume

Address: 81 Boulevard de Courcelles 75008 Paris

Function with SG Option Europe: Director

Activities performed outside SG Option Europe: Head of Model Risk Management Department

Name: JOURNE Laetitia

Address: 60 Rue Vaneau 75007 Paris

Function with SG Option Europe: Director

Activities performed outside SG Option Europe: Operations Business Line Manager Fixed Income & Currencies

(v) In sub-section 12 "Additional information", page 761, element 12.2 "Dividends" is deleted and replaced by the following:

“

SG Option Europe has paid the following dividends in the last two years:

	2018	2019
	In respect of the financial year ended on 31/12/2017	In respect of the financial year ended on 31/12/2018
Dividends (in €)	12 405 360	5 087 500

”

VII. CHANGE TO SECTION “GENERAL INFORMATION”

(i) In sub-section 5 "Availability of Documents", the paragraph (b), (c) and (d), page 856, are deleted and replaced by the following:

“

(b) the 2016 Registration Document, the 2017 Registration Document, the First Update of the 2017 Registration Document, the Second Update of the 2017 Registration Document, the Third Update of the 2017 Registration Document, the 2018 Registration Document, the First Update of the 2018 Registration Document, the Second Update of the 2018 Registration Document, the Third Update of the 2018 Registration Document, the 2019 Registration Document and the First Update to the 2019 Registration Document.

(c) the audited financial statements for the financial years ended 31 December 2016, 31 December 2017 and 31 December 2018 of SG Issuer, the related notes and the statutory auditor's report;

(d) the audited financial statements for the financial years ended 31 December 2016, 31 December 2017 and 31 December 2018 of SG Option Europe, the related notes and the statutory auditor's report;

”

DOCUMENTS AVAILABLE

Copies of this Supplement and the documents 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 website of:

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

RESPONSIBILITY

To the best of the knowledge and belief of each Issuer and the Guarantor (each having taken all reasonable care to ensure that such is the case), the information contained in 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 the Base Prospectus has arisen or been noted, as the case may be, since the publication of the Base Prospectus and the Previous Supplements.

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