



**SUPPLEMENT DATED 24 AUGUST 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:

- amend Element B.4b of the Summary;
- amend Element B.12 of the Summary to include key financial information for Société Générale for the six months ended 30 June 2018;
- incorporate by reference the second update of the 2018 registration document of Société Générale published on 6 August 2018;
- update the section "Description of Société Générale"; and
- amend the section "Description of SG Issuer" in relation to the board of directors and the supervisory board of SG Issuer.

This Supplement completes, modifies and must be read in conjunction with the Base Prospectus.

Full information on the Issuers and the offer of any Warrants 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 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 28 August 2018) to withdraw their acceptances.

**AMENDMENTS TO THE BASE PROSPECTUS**

**I. SUMMARY**

- (i) In Section “**Summary**”, Element B.4b (“Description of any known trends affecting the Issuer and the industries in which it operates”) on page 8 of the Base Prospectus, the paragraph relating to Société Générale shall be deleted in its entirety and replaced with the following:

<b>B.4b</b>	<b>Known trends affecting the Issuer and the industries in which it operates</b>	<p><i>[If the Issuer is Société Générale: Societe Generale continues to be subject to the usual risks and the risks inherent in its business mentioned in Chapter 4 of the Registration Document filed on 8 March 2018, and in its updated version filed on 7 May 2018.</i></p> <p>In a context of firming world growth, several risks continue to weigh on global economic prospects: risks of renewed financial tensions in Europe, risks of renewed turbulences (financial, social and political) in emerging economies, uncertainties related to unconventional monetary policy measures implemented in the main developed economies, the rise in terrorist risks as well as of geopolitical and protectionist tensions. More specifically, the Group could be affected by:</p> <ul style="list-style-type: none"> <li>- renewed financial tensions in the Eurozone resulting from a return of doubts about the integrity of the monetary union, for example in the run-up to elections in a context of rising eurosceptic political forces;</li> <li>- fears regarding a possible tightening of international trade barriers, in particular in large developed economies (United States or, in the context of Brexit, United Kingdom for example);</li> <li>- a sudden rise in interest rates and markets volatility (bonds, equities and commodities), which could be triggered by inflationary fears, trade tensions or poor communication from main central banks when changing their monetary policy stance;</li> <li>- a sharp slowdown in economic activity in China, triggering capital flight from the country, depreciation pressures on the Chinese currency and, by contagion, on other emerging market currencies, as well as a fall in commodity prices;</li> <li>- worsening geopolitical tensions in the Middle East, South China Sea, North Korea or Ukraine. Further tensions between western countries and Russia could lead to stepping up of sanctions on the latter. - socio-political tensions in some countries dependent on oil and gas revenues and needing to adapt to reversal in commodities prices.</li> </ul> <p>From a regulatory perspective, H1 2018 was marked in particular by the European legislative process around CRR2/CRD5, therefore the review of the capital adequacy directive and the CRR regulation. This is expected to continue in H2 and include the subjects MREL (Minimum Required Eligible Liabilities) and TLAC (Total Loss Absorbing Capacity). However, the transposition into European law of the agreement finalising the Basel III reforms is not yet on the agenda as regards European legislative institutions: an impact study is to be launched by the EBA and will serve to draft the future CRR3 regulation. Other current subjects concern notably the review</p>
-------------	--	--

		of the systemic capital buffer for systemically important banks, the ECB's expectations in terms of provisioning the stock of non-performing loans and the review of the regime for investment firms in Europe.]
--	--	--

(ii) In the section “**Summary**”, Element B.12 (Selected historical key financial information regarding the issuer) on pages 9 and 10 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>B.1 2</b>	<b>Selected historical key financial information regarding the issuer</b>	<i>[If the Issuer is Société Générale:</i>				
			<b>Half-Year 30.06.201 8 (unaudited)</b>	<b>Year ended 2017 (audited)</b>	<b>Half Year 30.06.201 7 (unaudited)</b>	<b>Year ended 2016 (audited)</b>
		<b>Results (in millions of euros)</b>				
		Net Banking Income	12,748	23,954	11,673	25,298
		Operating income	3,238	4,767	2,492	6,390
		Net income	2,340	3,430	2,097	4,338
		Reported Group Net income	2,006	2,806	1,805	3,874
		<i>French retail Banking</i>	635	1,010	701	1,486
		<i>International Retail Banking &amp; Financial Services</i>	970	1,975	996	1,631
		<i>Global Banking and Investor Solutions</i>	673	1,566	894	1,803
		<i>Corporate Centre</i>	(272)	(1,745)	(786)	(1,046)
		<i>Core Businesses</i>	2,278	4,551	2,591	4,920
		Net cost of risk	(378)	(1,349)	(368)	(2,091)
		Underlying ROTE ** (1)	11.0%	9.6%	11.0%	9.3%
		Tier 1 Ratio **	13.6%	13.8%	14.4%	14.5%
		<b>Activity (in billions of euros)</b>				
		Total assets and liabilities	1,298.0	1,275.1	1350.2	1,354.4
		Customer loans at amortised costs	427.3	425.2	418.2	426.5
		Customer deposits	415.1	410.6	406.2	421.0
		<b>Equity (in billions of euros)</b>				
		Shareholders' equity, Group Share	59.0	59.4	60.1	62.0
		Non-controlling Interests	4.4	4.7	4.4	3.7

		<b>Cash flow statements (in millions of euros)</b>				
		Net inflow (outflow) in cash and cash equivalent	(29,832)	18,023	14,666	18,442
		** These financial ratios are unaudited (1) Adjusted for non-economic and exceptional items, and for IFRIC 21.				

- 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 relating to Société Générale 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 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 1.1.5 shall be added on page 157 as follows:

### **“1.1.5 Second Update to the 2018 Registration Document**

The expression “**Second Update to the 2018 Registration Document**” means the English translation of the second update to the 2018 Registration Document of Société Générale, the French version of which was filed with AMF on 6 August 2018 under No D. 18-0112-A02, 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 186 and (iii) the cross reference table, pages 188-190.

The cross reference table in relation to the Second Update to the 2018 Registration Document appears in the paragraph 2.1.4 below.”

- (ii) 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 2.1.4 “**Second Update to 2018 Registration Document**” shall be added on page 161 as follows:

<b>Regulation EC 809/2004 of 29 April 2004</b>	<b>Second Update to the 2018 Registration Document</b>
<b>RISK FACTORS</b>	45-55
<b>BUSINESS OVERVIEW</b>	
Principal activities	<b>6-41</b>
<b>TREND INFORMATION</b>	40-41
<b>ADMINISTRATIVE, MANAGEMENT AND SUPERVISORY BODIES AND SENIOR MANAGEMENT</b>	

Board of Directors and senior management	42-44
<b>FINANCIAL INFORMATION CONCERNING THE ASSETS AND LIABILITIES, FINANCIAL POSITION AND PROFITS AND LOSSES OF THE ISSUER</b>	
Interim financial information	6-27;56-170
Legal and arbitration proceedings	3-5;55;158-163
<b>MATERIAL CONTRACTS</b>	40

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.

### 3. DESCRIPTION OF SOCIETE GENERALE

- (i) Sub-section 5 “Trend Information” on page 880 of the Base Prospectus is deleted in its entirety and replaced with the following:

#### “5. TREND INFORMATION

There has been no material adverse change in the prospects of Société Générale and its consolidated subsidiaries (taken as a whole) since 31 December 2017.

For information on any know trends regarding Société Générale, please refer to pages 40 and 41 of the English version of the *Seconde actualisation du document de référence* 2018 of Société Générale incorporated by reference herein.”

- (ii) 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 June 2018.”

### 4. DESCRIPTION OF SG ISSUER

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 bold red and deletion in strikethrough green):

“**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, Thierry Bodson, Yves Cacclin, Amaury de Beler, Alexandre Galliche, ~~Arnaud Serres~~ **Estelle Stephan Jaspard** and Noël Alison (individually a “**Director**” and collectively the **Board of Directors**).

Sophie Robatche-Claive, Thierry Bodson, Yves Cacclin, Amaury de Beler, Alexandre Galliche, ~~Arnaud Serres~~ **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:** 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:** Arnaud Serres~~

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

~~**Function within SG Issuer:** Director~~

~~**Activities performed outside SG Issuer:** Head of accounting certification of market transactions within the Product Control Group of Société Générale Global Banking & Investor Solutions~~

**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, ~~Véronique de la Bachelerie~~ Didier Lallemand, Vincent Robillard, **Arnaud Jacquemin and Gregory Claudy** ~~Alban Romanet~~ (the "Supervisory Board").

Olivier Freitas, ~~Véronique de la Bachelerie~~, Didier Lallemand, Vincent Robillard ~~and Alban Romanet~~ **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 : Véronique de la Bachelerie~~

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

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

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

**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: Alban Romanet~~

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

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

~~Activities performed outside SG Issuer: Director of Risks Division of Société Générale Bank & Trust~~

**Name: Arnaud Jaquemin**

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

**Function within SG Issuer: Member 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.”**

## **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.