

**NOTICE TO THE HOLDERS
DATED 29 APRIL 2021**

**SOCIÉTÉ GÉNÉRALE
(the “Issuer”)**

**Issue of 2,109,500 CASH SETTLED REFERENCE RATE LINKED WARRANTS
due 20/09/2021**

**Isin code : FR0013449576
(the “Warrants ”)**

We refer to the Applicable Final Terms dated **8 October 2019** giving details of the Warrants issued on **8 October 2019**, Tranche 1, pursuant to the Programme (the “Warrants Issuance Programme”).

This Notice should be read in conjunction with the Warrants Issuance Programme Prospectus dated **1 July 2019**. (the “**Base Prospectus**”). Terms and expressions defined in the Final Terms shall have the same meanings when used herein except where the context requires otherwise or unless otherwise stated.

The Final Terms have been modified as provided by the amended and restated Final Terms attached hereto as Annex.

The amended version of the Final Terms is dated as of **29/04/2021** (the “**Amended and Restated Final Terms**”) of the above referenced Series of Warrants has been delivered to the Clearing System.

The Issuer accepts responsibility for the information contained in this Notice.

Copies of these Amended and Restated Final Terms are also available at the office of the Fiscal Agent (Societe Generale Luxembourg SA, 11 avenue Emile Reuter, L-2420 Luxembourg).

**THE AGENT
Société Générale Luxembourg SA
11 avenue Emile Reuter
L-2420 Luxembourg**

AMENDED AND RESTATED FOR LISTING PURPOSES

APPLICABLE FINAL TERMS

Amended and restated as of 29/04/2021 for Listing Purposes (the initial date of these Final Terms is dated 8 October 2019)

MiFID II product governance – Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Warrants, taking into account the five categories referred to in item 18 of the Guidelines published by ESMA on 5 February 2018 as well as the determination of the appropriate distribution channel, has been made and is available on the following website: <https://regulatory.sgmarkets.com/#/mifid2/emt> (the "Target Market"). Any person subsequently offering, selling or recommending the Warrants (a "distributor") should take into consideration the Target Market assessment and the suggested distribution strategy for the product; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Warrants (by either adopting or refining the Target Market assessment) and determining appropriate distribution channels.

PROHIBITION OF SALES TO EEA RETAIL INVESTORS – The Warrants are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (EEA). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, MiFID II); or (ii) a customer within the meaning of Directive 2016/97/EU (as amended or superseded, the Insurance Distribution Directive), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in the Prospectus Directive. Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended, the PRIIPs Regulation) for offering or selling the or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

SOCIÉTÉ GÉNÉRALE

Legal entity identifier (LEI): O2RNE8IBXP4R0TD8PU41

Issue of 2,109,500 CASH SETTLED REFERENCE RATE LINKED WARRANTS

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions set forth under the heading "*Terms and Conditions of the English Law Warrants*" in the base prospectus dated 1 July 2019 [incorporated by reference to the Base Prospectus dated 29 June 2020 as supplemented by the supplements dated 02 September 2020 and 24 November 2020 and 06 April 2021] (which constitutes a **Base Prospectus** for the purposes of article 5.4 of the Prospectus Directive 2003/71/EC as amended or superseded) (the **Prospectus Directive**) as amended. This document constitutes the Final Terms of the Issue of Warrants described herein for the purposes of Article 5.4 of the Prospectus Directive and Article 8.4 of the *loi luxembourgeoise relative aux prospectus pour valeurs mobilières* dated 10 July 2005, as amended, which implements the Prospectus Directive and must be read in conjunction with the Base Prospectus and each supplement thereto and any other supplement published prior to the Issue Date (as defined below) (**Supplement(s)**); provided, however, that to the

extent such Supplement (i) is published after these Final Terms have been signed or issued and (ii) provides for any change to the Terms and Conditions as set out under the heading "*Terms and Conditions of the English Law Warrants*", such change(s) shall have no effect with respect to the terms and conditions of the Warrants to which these Final Terms relate. Full information on the Issuer and the offer of the Warrants is only available on the basis of the combination of these Final Terms, the Base Prospectus and any Supplement(s). Prior to acquiring an interest in the Warrants described herein, prospective investors should read and understand the information provided in these Final Terms, the Base Prospectus and any Supplement(s) and be aware of the restrictions applicable to the offer and sale of such Warrants in the United States or to, or for the account or benefit of, persons that are not Permitted Transferees.

Copies of the Base Prospectus, any Supplement(s) and these Final Terms are available for inspection from the head office of the Issuer, the specified offices of the Paying Agents and, on the website of the Luxembourg Stock Exchange (www.bourse.lu).

Any reference in these Final Terms to "General Terms and Conditions" is deemed to be a reference to "Terms and Conditions of the English Law Warrants."

1.	Date on which the Warrants become fungible:	Not applicable
2.	Settlement Currency:	EUR
3.	Number of Warrants:	2,109,500
4.	Issue Price:	EUR 2.37 per Warrant
5.	Issue Date:	08/10/2019
6.	Notional Amount per Warrant:	EUR 5,000
7.	Expiration Date (European Style Warrants):	20/09/2021
8.	(i) Settlement Date:	08/10/2021
	(ii) Scheduled Settlement Date:	Not applicable
9.	Governing law:	English law
10.	(i) Status of Warrants:	Unsecured
	(ii) Type of Warrants:	European The Warrants are Call Warrants. The Warrants are Formula-Linked Warrants.
	(iii) Type of Structured Warrants:	The Warrants are Reference Rate Linked Warrants. The provisions of the following Additional Terms and Conditions apply:

Additional Terms and Conditions relating to Formulae

Additional Terms and Conditions for Reference Rate Linked Warrants

Such Additional Terms and Conditions contain, amongst others, the provisions for determining any amount where calculation is impossible or impracticable.

11. **Reference of the Product:** 3.2.5 (Call Standard), as described in the Additional Terms and Conditions relating to Formulae.

PROVISIONS RELATING TO SETTLEMENT

12. **Type of Settlement:** The Warrants are Cash Settled Warrants
13. **Cash Settlement Amount:** As set out in Condition 5.1 of the General Terms and Conditions
14. **Conversion Rate:** Not applicable
15. **Substitute Conversion Rate:** Not applicable
16. **Physical Delivery Warrant Provisions:** Not applicable
17. **Parity:** Not applicable
18. **Final Settlement Price:** Unless previously exercised or cancelled in accordance with the Terms and Conditions, the Final Settlement Price for each Warrant will be determined in accordance with the following provisions:
- Scenario 1:
- If on Valuation Date(1), SpreadFixing(1) is higher than or equal to 1.00%, then:
Final Settlement Price = Notional Amount × [Max(0%; SpreadFixing(1) – 1.00%)]
- Scenario 2:
- If on Valuation Date(1), SpreadFixing(1) is lower than 1.00%, then:
Final Settlement Price = 0
19. **Averaging Date(s):** Not applicable
20. **Optional Early Expiration at the option of the Issuer:** Not applicable
21. **Optional Early Expiration at the option of the Warrantholder:** Not applicable
22. **Event-linked Early Expiration:** Not applicable
23. **Trigger early settlement at the option of the Issuer:** Not applicable

24. **Cancellation for regulatory reasons and/or tax reasons and/or Force Majeure Event and/or at the option of the Calculation Agent pursuant to the relevant Additional Terms and Conditions:** Applicable as per Condition 5.2 and Condition 5.3 of the General Terms and Conditions and the Additional Terms and Conditions specified in subparagraph (*Provisions relating, amongst others, to the Market Disruption Event(s) and/or Disruption Event(s) and/or Extraordinary Event(s) and/or Monetisation until the Expiration Date and/or any additional disruption event as described in the relevant Additional Terms and Conditions*) below.

Condition 6.2 of the General Terms and Conditions will apply.

25. **Consolidation of Warrants** Not applicable

PROVISIONS RELATING TO EXERCISE

26. **Exercise:** Automatic Exercise

(i) **Exercise Price:** EUR 0 (zero)

(ii) **Minimum Exercise Number:** Not applicable

(iii) **Maximum Exercise Number:** Not applicable

(iv) **Units** Not applicable

27. **Credit Linked Warrants Provisions** Not applicable

28. **Bond Linked Warrants Provisions** Not applicable

PROVISIONS APPLICABLE TO THE UNDERLYING(S)

29. (i) **Underlying(s):** The following basket of Reference Rates (each an Underlying k and together the Basket) as defined below:

k	Reference Rate	Relevant Screen Page	Specified Time
1	EUR-CMS 2Y	ISDAFIX Reuters Screen Page	11:00 a.m. Frankfurt time
2	EUR-CMS 10Y	ISDAFIX Reuters Screen Page	11:00 a.m. Frankfurt time

The Basket is not weighted.

(ii) **Information relating to the past and future performances of the Underlying(s) and volatility:** Information relating to the performance of the Underlying(s) is available on the website or screen page specified above.

(iii) **Provisions relating, amongst others, to the Market Disruption Event(s)** The provisions of the following Additional Terms and Conditions apply: Additional Terms and Conditions for Reference Rate Linked Warrants.

and/or Disruption Event(s) and/or Extraordinary Event(s) and/or Monetisation until the Expiration Date and/or any additional disruption event as described in the relevant Additional Terms and Conditions:

- (iv) **Other information relating to the Underlying(s):** Information or summaries of information included herein with respect to the Underlying(s), has been extracted from general databases released publicly or by any other available information. The Issuer confirms that such information has been accurately reproduced and that, so far as it is aware and is able to ascertain from information published, no facts have been omitted which would render the reproduced information inaccurate or misleading.

DEFINITIONS

30. (i) **Definitions relating to Applicable date(s):**
- Valuation Date(s)**
- | | |
|---------------------------|------------|
| Valuation Date(0): | 20/09/2019 |
| Valuation Date(1) | 20/09/2021 |
- (ii) **Definitions relating to the Product:** Applicable, in accordance with Condition 4 of the Additional Terms and Conditions relating to Formulae
- SpreadFixing(1)** means in respect of Underlying(1) and Underlying(2) which are Reference Rates, the Difference between S(1,2) and S(1,1)
- S(1,k) (k from 1 to 2)** means, in respect of Underlying(1) and Underlying(2) which are Reference Rates and Valuation Date(1), the relevant Reference Rate Fixing as defined in the Additional Terms and Conditions for Reference Rate Linked Warrants.
- Reference Rate Fixing** means, in respect of a Underlying(1) and Underlying(2) which are Reference Rates, the fixing of such Reference Rate published on the Valuation Date on the Relevant Screen Page at the Specified Time.
- Difference** difference between a and b means a – b

PROVISIONS RELATING TO SECURED WARRANTS

31. **Secured Warrant Provisions:** Not applicable

PROVISIONS RELATING TO PORTFOLIO LINKED WARRANTS

32. **Portfolio Linked Warrant Provisions:** Not applicable

GENERAL PROVISIONS APPLICABLE TO THE WARRANTS

33. **Provisions applicable to payment date(s):**

- **Payment Business Day:** Following Payment Business Day

- **Financial Centre(s):** Not applicable

34. **Form of the Warrants:**

Registered Global Warrant registered in the name of a nominee for a common depository for Euroclear and Clearstream.

35. **Date of corporate authorisation obtained for the issuance of Warrants:** Not applicable

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

- (i) **Listing:** Application will be made for the Warrants to be listed on the official list of the Luxembourg Stock Exchange
- (ii) **Admission to trading:** Application will be made for the Warrants to be admitted to trading on the Regulated Market of the Luxembourg Stock Exchange

There can be no assurance that the listing and trading of the Warrants will be approved with effect on the Issue Date or at all.

2. RATINGS

The Warrants to be issued have not been rated.

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER

Save for any fees payable to the Interested Party (as this term is defined hereafter), so far as the Issuer is aware, no person involved in the issue of the Warrants has an interest material to the offer.

4. USE OF PROCEEDS, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

- (i) **Use of proceeds:** Not applicable
- (ii) **Estimated net proceeds:** Not applicable
- (iii) **Estimated total expenses:** Not applicable

5. PERFORMANCE OF FORMULA, EXPLANATION OF EFFECT ON VALUE OF INVESTMENT AND ASSOCIATED RISKS

The value of the Warrants and the payment of a settlement amount to a Warrantholder will depend on the performance of the underlying asset(s), on the relevant valuation date(s).

The value of the Warrants is linked to the positive or negative performance of the basket of underlying instruments. The amount(s) to be paid is/are determined on the basis of an amount which depends on the performance of the basket of underlying instruments. Performance of the basket of underlying instruments is floored at 0 (zero).

The terms and conditions of the Warrants may include provisions which provide that upon the occurrence of certain market disruptions, delays in the settlement of the Warrants may occur or certain modifications to the terms and conditions of the Warrants may be made. Moreover, if events affecting the Underlying(s) occur, the terms and conditions of the Warrants may allow the Issuer to substitute the Underlying(s) by new underlying(s), cease the exposure to the Underlying(s) and apply a reference rate to the proceeds so obtained until the expiration date of the Warrants, postpone the expiration date of the Warrants, cancel the Warrants on the basis of the market value of these Warrants, or deduct from any due amount the increased cost of hedging, and in each case without the consent of the Warrantholders.

Payments on the Warrants are calculated by reference to the Underlying(s), the return of the Warrants is based on changes in the value of the Underlying(s), which may fluctuate. Prospective investors should be

aware that these Warrants may be volatile and that they may lose all or a substantial portion of their investment.

During the lifetime of the Warrants, the market value of these Warrants may be lower than the invested capital.

Furthermore, an insolvency of the Issuer may cause a total loss of the invested capital.

The value of the Warrants is affected by numerous factors, including changes in the value of the Underlying(s), time to expiration, interest and exchange rates, changes in dividend payments as well as levels of market volatility. These may have a net positive or negative impact on the value of the Warrants.

6. OPERATIONAL INFORMATION

- (i) **Security identification code(s):**
- **ISIN code:** FR0013449576
 - **Common code:** 205800743
- (ii) **Clearing System(s):** Euroclear/Clearstream, Luxembourg, each having the following address:
- Euroclear, 1 boulevard du Roi Albert II, B-1210, Brussels, Belgium;
- Clearstream, 42 avenue J F Kennedy, L-1855, Luxembourg.
- (iii) **Delivery:** Delivery against payment
- (iv) **Calculation Agent:** Société Générale
- 17, Cours Valmy, 92987 Paris La Défense Cedex, France
- (v) **Agent(s):** Société Générale Bank & Trust
- 11, avenue Emile Reuter, 2420 Luxembourg, Luxembourg

7. DISTRIBUTION

- (i) **Method of distribution:** Non-syndicated
- **Names of the Dealer(s):** Not applicable
- (ii) **Total commission and concession:** In connection with the offer and sale of the Warrants, TFS Derivatives Ltd (the “**Interested Party**”) will receive, directly or indirectly, certain fees. Investors can obtain further information from TFS Derivatives Ltd upon request.

Further information in respect of the above remunerations may be provided by Société Générale to its own clients upon request. If, under the Markets in Financial Instruments Directive 2014/65/EU (MiFID II) and/or any other laws and regulations, an Interested Party is required

to disclose to prospective investors in the Warrants any remuneration that Société Générale pays to, or receives from, such Interested Party in respect of the Warrants, the Interested Party shall be responsible for compliance with such laws and regulations.

- (iii) **Non-exempt Offer:** Not applicable
- (iv) **Individual Consent / Name(s) and addresse(s) of any Initial Authorised Offeror:** Not applicable
- (v) **General Consent/ Other conditions to consent:** Not applicable
- (vi) **U.S. federal income tax considerations:** The Warrants are not Specified Warrants for purposes of the Section 871(m) Regulations.
- (vii) **Prohibition of Sales to EEA Retail Investors:** Applicable

The Warrants must not be offered, sold or otherwise made available to any retail investor in the European Economic Area (the “EEA”). Consequently, no key information document required by Regulation (EU) No 1286/2014 (as amended, the “PRIIPs Regulation”) for offering or selling the Warrants or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Warrants or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation. For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of MiFID II; or (ii) a customer within the meaning of Directive 2002/92/EC (as amended, the Insurance Mediation Directive), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in the Prospectus Directive.

8. PUBLIC OFFERS IN EUROPEAN ECONOMIC AREA

Not applicable

9. ADDITIONAL INFORMATION

- **Minimum investment in the Warrants:** 1 (one) Warrant
- **Minimum trading number:** 1 (one) Warrant

10. BENCHMARK REGULATION

Benchmark: Applicable

Amounts payable under the Warrants will be calculated by reference to the Reference Rates which is provided by ICE Benchmark Administration Limited (the "Administrator"). As at the date of these Final Terms, the Administrator appears on the register of administrators and benchmarks established and maintained by the European Securities and Markets Authority pursuant to Article 36 of the Benchmark Regulation (Regulation (EU) 2016/1011) (the "**Benchmark Regulation**").

ISSUE SPECIFIC SUMMARY

Summaries are made up of disclosure requirements known as **Elements**, the communication of which is required by Annex XXII of the Commission Regulation (EC) No 809/2004 as amended. These elements are numbered in Sections A – E (A.1 – E.7).

This summary contains all the Elements required to be included in a summary for this type of securities and Issuer. Because some Elements are not required to be addressed, there may be gaps in the numbering sequence of the Elements.

Even though an Element may be required to be inserted in the summary because of the type of securities and Issuer, it is possible that no relevant information can be given regarding the Element. In this case a short description of the Element is included in the summary with the mention of "Not applicable".

Section A – Introduction and warnings		
A.1	Warning	<p>This summary must be read as an introduction to the base prospectus.</p> <p>Any decision to invest in the warrants should be based on a consideration of the base prospectus as a whole by the investor.</p> <p>Where a claim relating to the information contained in the base prospectus and the applicable final terms is brought before a court, the plaintiff investor might, under the national legislation of the member states of the European Economic Area (the Member States), have to bear the costs of translating the base prospectus before the legal proceedings are initiated.</p> <p>Civil liability attaches only to those persons who have tabled this summary, including any translation thereof, but only if the summary is misleading, inaccurate or inconsistent when read together with the other parts of the base prospectus or it does not provide, when read together with the other parts of this base prospectus, key information in order to aid investors when considering whether to invest in the warrants.</p>
A.2	Consent to the use of the Base Prospectus	Not applicable. The warrants issued under the warrants issuance programme (the Programme) pursuant to which each of Société Générale, SG Issuer and Société Générale Effekten GmbH may from time to time issue warrants (the Warrants) are not subject to a public offer in the Member States.

Section B – Issuer		
B.1	Legal and commercial name of the Issuer	Société Générale (or the Issuer)
B.2	Domicile, legal form, legislation and country of incorporation	<p>Domicile: 29, boulevard Haussmann, 75009 Paris, France.</p> <p>Legal form: Public limited liability company (<i>société anonyme</i>).</p> <p>Legislation under which the Issuer operates: French law.</p> <p>Country of incorporation: France.</p>
B.4b	Known trends affecting the Issuer and the	Société Générale continues to be subject to the usual risks and the risks inherent to its business.

	<p>industries in which it operates</p>	<p>Despite a welcome bounce back on the GDP figures of the first quarter of 2019 in many of the advanced economies, most signals still point to a slowdown of the global economy ahead, amidst heightened tariff tensions between the United States and China, on-going Brexit uncertainty and various country-specific headwinds.</p> <p>Financial markets have become more focused on the political risks amidst concerns that these are now biting into the growth outlook. Tensions on the markets related to the uncertainties mentioned cannot be excluded as well as a more pronounced slowdown in investment, which could in turn precipitate a more pronounced slowdown. In addition the oil market remains highly volatile.</p> <p>Against a backdrop of low inflation and signs of slowing growth, central banks have shifted to a more accommodative tone in their forward guidance.</p> <p>The fiscal stance is set to turn less favourable in the US heading into 2020 but should remain supportive in China. Within the euro area, the fiscal policy varies by member state.</p> <p>Regarding the evolution of the financial markets, the six-month extension announced in early April for the Brexit had provided an initial reprieve after a difficult start to 2019, but the escalation of trade tensions in May, fears of technological supply chain disruption and geopolitical tensions (for example, US sanctions against Iran) again undermined market confidence in the second quarter of the year.</p> <p>Concerning the specific trajectories of the world's major economies:</p> <ul style="list-style-type: none"> • US growth remains dynamic driven by private and public consumption, but we have doubts about the durability of such performance. The fading of fiscal stimulus as of mid-2019 and lower corporate earnings —as margins deteriorate with higher import tariffs and rising labour costs— will weaken the economy going forward. • Economic activity in the euro area is underpinned by firm domestic consumption and strong labour markets, but growth is set to decelerate in 2019 and 2020 amidst weakening exports and lower investment. • The UK economy has lost significant momentum on the back of Brexit uncertainty. • Japan's economic growth accelerated in the first quarter of 2019 but private consumption and capital expenditure are now contracting. • Faced with the risk of a sharp slowdown, China has engaged policy easing using a mix of fiscal and monetary measures. • Growth prospects are uneven among emerging markets. While financial conditions remain benign, especially following the pullback in US hike rates expectations, emerging markets face large corporate debt repayments in 2019-2021 and are still vulnerable to changing market sentiment. <p>From a regulatory perspective, H1 2019 was marked by the adoption of the CRR2/CRD5 banking package. This group of texts entered into force on 27 June 2019. Most provisions apply in 2 years, from June 2021, but some of them such as the TLAC (Total Loss Absorbing Capacity) apply as of the end of June 2019. The CRD5 directive will apply once it will be transposed into French law, expected by the end of 2020 at the latest. However, the transposition into European law of the agreement finalizing the Basel III reforms is not yet on the agenda as regards European legislative institutions.</p>
<p>B.5</p>	<p>Description of the Issuer's group and the Issuer's position within the group</p>	<p>The Société Générale group (the Group) offers a wide range of advisory services and tailored financial solutions to individual customers, large corporate and institutional investors. The Group relies on three complementary core businesses:</p> <p>French Retail Banking;</p> <p>International Retail Banking, Financial Services and Insurance; and</p>

		Corporate and Investment Banking, Private Banking, Asset and Wealth Management and Securities Services. The Issuer is the parent company of the Group.																																																																																																																			
B.9	Figure of profit forecast or estimate of the Issuer	Not applicable. The Issuer does not provide any figure of profit forecast or estimate.																																																																																																																			
B.10	Nature of any qualifications in the audit report on the historical financial information	Not applicable. The audit report does not include any qualification.																																																																																																																			
B.12	Selected historical key financial information regarding the issuer	<table border="1"> <thead> <tr> <th></th> <th>Half Year # 2019 (<i>unaudited</i>)</th> <th>Half Year # 2018 (<i>unaudited</i>)</th> <th>Year ended 2018 (2) (<i>audited</i>)</th> <th>Year ended 2017 (<i>audited</i>)</th> </tr> </thead> <tbody> <tr> <td colspan="5">Results (in millions of euros)</td> </tr> <tr> <td>Net Banking Income</td> <td>12,475</td> <td>12,748</td> <td>25,205</td> <td>23,95</td> </tr> <tr> <td>Operating income</td> <td>2,838</td> <td>3,238</td> <td>6,269</td> <td>4,76</td> </tr> <tr> <td>Underlying Group Net income (1)</td> <td>2,332</td> <td>2,590</td> <td>4,468</td> <td>4,49</td> </tr> <tr> <td>Reported Group Net income</td> <td>1,740</td> <td>2,127</td> <td>3,864</td> <td>2,80</td> </tr> <tr> <td><i>French retail Banking</i></td> <td>590</td> <td>635</td> <td>1,237</td> <td>1,05</td> </tr> <tr> <td><i>International Retail Banking & Financial Services</i></td> <td>979</td> <td>970</td> <td>2,065</td> <td>1,93</td> </tr> <tr> <td><i>Global Banking and Investor Solutions</i></td> <td>414</td> <td>673</td> <td>1,197</td> <td>1,59</td> </tr> <tr> <td><i>Corporate Centre</i></td> <td>(243)</td> <td>(151)</td> <td>(635)</td> <td>(1,78</td> </tr> <tr> <td>Net cost of risk</td> <td>(578)</td> <td>(378)</td> <td>(1,005)</td> <td>(1,34</td> </tr> <tr> <td>Underlying ROTE** (1)</td> <td>9.1%</td> <td>11.0%</td> <td>9.7%</td> <td>9,6</td> </tr> <tr> <td>Tier 1 Ratio **</td> <td>14.8%</td> <td>13.6%</td> <td>13.7% (3)</td> <td>13,8</td> </tr> <tr> <td colspan="5">Cash flow statements (in millions of euros)</td> </tr> <tr> <td>Net inflow (outflow) in cash and cash equivalent</td> <td>2,839</td> <td>(29,832)</td> <td>(17,617)</td> <td>18,02</td> </tr> <tr> <th></th> <th>Half Year # 2019 (<i>unaudited</i>)</th> <th>Half Year # 2018 (<i>unaudited</i>)</th> <th>Year ended 2018(2) (<i>audited</i>)</th> <th>1/01/2018* (<i>audited</i>)</th> </tr> <tr> <td colspan="5">Activity (in billions of euros)</td> </tr> <tr> <td>Total assets and liabilities</td> <td>1,388.6</td> <td>1,298.0</td> <td>1,309.4</td> <td>1,274.</td> </tr> <tr> <td>Customer loans at amortised costs</td> <td>438.3</td> <td>427.3</td> <td>447.2</td> <td>417.</td> </tr> <tr> <td>Customer deposits</td> <td>412.9</td> <td>415.1</td> <td>416.8</td> <td>410.</td> </tr> <tr> <td colspan="5">Equity (in billions of euros)</td> </tr> <tr> <td>Shareholders' equity, Group share</td> <td>62.5</td> <td>59.0</td> <td>61.0</td> <td>58.</td> </tr> <tr> <td>Non-controlling Interests</td> <td>4.7</td> <td>4.4</td> <td>4.8</td> <td>4.</td> </tr> </tbody> </table>		Half Year # 2019 (<i>unaudited</i>)	Half Year # 2018 (<i>unaudited</i>)	Year ended 2018 (2) (<i>audited</i>)	Year ended 2017 (<i>audited</i>)	Results (in millions of euros)					Net Banking Income	12,475	12,748	25,205	23,95	Operating income	2,838	3,238	6,269	4,76	Underlying Group Net income (1)	2,332	2,590	4,468	4,49	Reported Group Net income	1,740	2,127	3,864	2,80	<i>French retail Banking</i>	590	635	1,237	1,05	<i>International Retail Banking & Financial Services</i>	979	970	2,065	1,93	<i>Global Banking and Investor Solutions</i>	414	673	1,197	1,59	<i>Corporate Centre</i>	(243)	(151)	(635)	(1,78	Net cost of risk	(578)	(378)	(1,005)	(1,34	Underlying ROTE** (1)	9.1%	11.0%	9.7%	9,6	Tier 1 Ratio **	14.8%	13.6%	13.7% (3)	13,8	Cash flow statements (in millions of euros)					Net inflow (outflow) in cash and cash equivalent	2,839	(29,832)	(17,617)	18,02		Half Year # 2019 (<i>unaudited</i>)	Half Year # 2018 (<i>unaudited</i>)	Year ended 2018(2) (<i>audited</i>)	1/01/2018* (<i>audited</i>)	Activity (in billions of euros)					Total assets and liabilities	1,388.6	1,298.0	1,309.4	1,274.	Customer loans at amortised costs	438.3	427.3	447.2	417.	Customer deposits	412.9	415.1	416.8	410.	Equity (in billions of euros)					Shareholders' equity, Group share	62.5	59.0	61.0	58.	Non-controlling Interests	4.7	4.4	4.8	4.
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		<p>#These financial information are subjected to a limited review.</p> <p>* The consolidated balance sheet totaled EUR 1,309 billion at December 31st, 2018 (EUR 1,274 billion at January 1st, 2018, EUR 1,275 billion at December 31st, 2017). Balances at January 1st, 2018 after first time application of IFRS 9 except for subsidiaries in the insurance sector (unaudited).</p> <p>** These financial ratios are neither audited nor subjected to a limited review.</p> <p>(1) Adjusted for exceptional items and linearisation of IFRIC 21.</p> <p>(2) 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>(3) Taking into account the option of a dividend payment in shares, with the assumption of a 50% subscription rate (impact of +24bp on the CET1 ratio).</p>
	Statement as no material adverse change in the prospects of the Issuer since the date of its last published audited financial statements	There has been no material adverse change in the prospects of the Issuer since 31 December 2018.
	Significant changes in the Issuer's financial or trading position subsequent to the period covered by the historical financial information	Not applicable. There has been no significant change in the financial or trading position of the Issuer since 30 June 2019.
B.13	Recent events particular to the Issuer which are to a material extent relevant to	Not applicable. There have been no recent events particular to Société Générale which are to a material extent relevant to the evaluation of the Issuer's solvency.

	the evaluation of the Issuer's solvency	
B.14	Statement as to whether the Issuer is dependent upon other entities within the group	See Element B.5 above for the Issuer's position within the Group. Société Générale is the ultimate holding company of the Group. However, Société Générale operates its own business; it does not act as a simple holding company vis-à-vis its subsidiaries.
B.15	Description of the Issuer's principal activities	See Element B.5 above.
B.16	To the extent known to the Issuer, whether the Issuer is directly or indirectly owned or controlled and by whom, and description of the nature of such control	Not applicable. To its knowledge, Société Générale is not owned or controlled, directly or indirectly (under French law) by another entity.

Section C – Securities		
C.1	Type and the class of the securities being offered and/or admitted to trading, including any security identification number	The Warrants are linked to a basket of reference rates (the Warrants). ISIN code of the Warrants: FR0013449576 Common Code of the Warrants: 205800743
C.2	Currency of the securities issue	The Settlement Currency is EUR.

<p>C.5</p>	<p>Description of any restrictions on the free transferability of the securities</p>	<p>Not Applicable. There is no restriction on the free transferability of the Warrants, subject to selling and transfer restrictions which may apply in certain jurisdictions including restrictions applicable to the offer and sale to, or for the account or benefit of, persons other than Permitted Transferees.</p> <p>A Permitted Transferee means any person who (i) is not a U.S. person as defined pursuant to Regulation S; (ii) is not a person who comes within any definition of U.S. person for the purposes of the CEA or any CFTC Rule, guidance or order proposed or issued under the CEA (for the avoidance of doubt, any person who is not a "Non-United States person" defined under CFTC Rule 4.7(a)(1)(iv), but excluding, for purposes of subsection (D) thereof, the exception for any qualified eligible person who is not a "Non-United States person," shall be considered a U.S. person); and (iii) is not a "U.S. Person" for purposes of the final rules implementing the credit risk retention requirements of Section 15G of the U.S. Securities Exchange Act of 1934, as amended (the U.S. Risk Retention Rules) (a Risk Retention U.S. Person).</p>
<p>C.8</p>	<p>Rights attached to the securities, including ranking and limitations to those rights and procedures for the exercise of those rights.</p>	<p>Rights attached to the securities:</p> <p>Unless the Warrants are previously cancelled or otherwise expire early, the Warrants will entitle each holder of the Warrants (a Warrantholder) to receive a potential return on the Warrants, the settlement amount, which may be lower than, equal to or higher than the amount initially invested (see Element C.18). A Warrantholder will be entitled to claim the immediate and due payment of any sums if:</p> <ul style="list-style-type: none"> - the Issuer fails to pay or to perform its other obligations under the Warrants, or - there are insolvency or bankruptcy proceeding(s) affecting the Issuer. <p>The Warranholders' consent shall have to be obtained to amend the contractual terms of the Warrants (except where the amendment is (i) to cure or correct any ambiguity or defective or inconsistent provision contained therein, or which is of a formal, minor or technical nature or (ii) not prejudicial to the interests of the Warranholders or (iii) to correct a manifest error or proven error or (iv) to comply with mandatory provisions of the law) pursuant to the provisions of an agency agreement, made available to the Warranholders upon request to the Issuer.</p> <p>Waiver of Set-off rights</p> <p>The Warranholders waive any right of set-off, compensation and retention in relation to the Warrants, to the extent permitted by law.</p> <p>Governing law</p> <p>The Warrants and any non-contractual obligations arising out of or in connection with the Warrants will be governed by, and shall be construed in accordance with English law.</p> <p>The Issuer accepts the competence of the courts of England in relation to any dispute against the Issuer but accepts that such Warranholders may bring their action before any other competent court.</p> <p>Ranking</p> <p>The Warrants will be direct, unconditional, unsecured and unsubordinated obligations of the Issuer ranking as senior preferred within the meaning of Article</p>

		<p>L.613-30-3-13 of the French <i>Code monétaire et financier</i> and will rank at least <i>pari passu</i> without any preference among themselves and (subject to such exceptions as from time to time exist under applicable law) at least <i>pari passu</i> with all other outstanding direct, unconditional, unsecured and unsubordinated and senior preferred obligations of the Issuer, present and future.</p> <p>Limitations to rights attached to the securities</p> <ul style="list-style-type: none"> - The Issuer may adjust the financial terms in case of adjustment events affecting the underlying instrument(s) and in the case of the occurrence of extraordinary events affecting the underlying instrument(s), the Issuer may substitute the underlying instrument(s) by new underlying instrument(s), or deduct from any due amount the increased cost of hedging, and in each case without the consent of the Warrantheolders; - the Issuer may cancel or otherwise early expire the Warrants on the basis of the market value of these Warrants, monetise all or part of the due amounts until the expiration date of the Warrants, for tax or regulatory reasons, force majeure event or in the case of occurrence of extraordinary events affecting the underlying or in the case of occurrence of adjustments affecting the underlying instrument(s) and offer the Warrantheolders the choice to settle their Warrants early on the basis of the market value of these Warrants; - the rights to payment of any amounts due under the Warrants will be prescribed within a period of ten years from the date on which the payment of such amounts has become due for the first time and has remained unpaid. <p>Taxation</p> <p>All payments in respect of Warrants or under the Guarantee shall be made free and clear of, and without withholding or deduction for or on account of, any present or future taxes, duties, assessments or governmental charges of whatever nature imposed, levied, collected, withheld or assessed by or on behalf of any Tax Jurisdiction unless such withholding or deduction is required by law.</p> <p>In the event that any amounts are required to be deducted or withheld for, or on behalf of, any Tax Jurisdiction, the relevant Issuer or, as the case may be, the Guarantor shall (except in certain circumstances), to the fullest extent permitted by law, pay such additional amount as may be necessary, in order that each Warrantheolder, after such deduction or withholding, will receive the full amount then due and payable.</p> <p>Where:</p> <p>Tax Jurisdiction means: France or any political subdivision or any authority thereof or therein having power to tax.</p>
C.11	<p>Whether the securities offered are or will be the object of an application for admission to trading, with a view to</p>	<p>Application has been made for the Warrants to be admitted to trading on the regulated market of the Luxembourg Stock Exchange.</p>

	<p>their distribution in a regulated market or other equivalent markets with indication of the markets in question</p>	
C.15	<p>How the value of the investment is affected by the value of the underlying instrument(s)</p>	<p>The value of the Warrants is linked to the positive or negative performance of [the basket of underlying instruments. The amount(s) to be paid is/are determined on the basis of an amount which depends on the performance of the basket of underlying instruments. Performance of the basket of underlying instruments is floored at 0 (zero).</p>
C.16	<p>Expiration or maturity date of the derivative securities – the exercise date or final reference date</p>	<p>The expiration date of the Warrants will be 20/09/2021, and the final reference date will be the last valuation date.</p> <p>The exercise date may be modified pursuant to the provisions of Element C.8 above and Element C.18 below.</p>
C.17	<p>Settlement procedure of the derivative securities</p>	<p>Cash delivery</p>
C.18	<p>How the return on derivative securities takes place</p>	<p>Subject as provided below, the Warrants will be settled in cash (Cash Settled Warrants) in an amount equal to the Cash Settlement Amount.</p> <p>The Cash Settlement Amount is an amount equal to the excess of:</p> <p>the Final Settlement Price over the Exercise Price,</p> <p>where</p> <ul style="list-style-type: none"> - the Final Settlement Price will be determined in accordance with the following provisions: <p style="margin-left: 40px;">Scenario 1:</p> <p style="margin-left: 40px;">If on Valuation Date(1), SpreadFixing(1) is higher than or equal to 1.00%, then: Final Settlement Price = Notional Amount × [Max(0%; SpreadFixing(1) – 1.00%)]</p> <p style="margin-left: 40px;">Scenario 2:</p> <p style="margin-left: 40px;">If on Valuation Date(1), SpreadFixing(1) is lower than 1.00%, then: Final Settlement Price = 0</p> <ul style="list-style-type: none"> - the Exercise Price is EUR 0 (zero). <p>The Warrants cannot be exercised or cancelled prior to the expiration date (other than for taxation or regulatory reasons).</p>

C.19	Exercise price or final reference price of the underlying	See Element C.18 above.												
C.20	Type of the underlying and where the information on the underlying can be found	<p>The Warrants are linked to the following basket of reference rates (each an Underlying k and together the Basket). The Basket is not weighted.</p> <p>Information about the Underlying is available on the following website(s) or screen page(s):</p> <table border="1" data-bbox="497 517 1382 719"> <thead> <tr> <th data-bbox="497 517 557 577">k</th> <th data-bbox="557 517 713 577">Reference Rate</th> <th data-bbox="713 517 1008 577">Relevant Screen Page</th> <th data-bbox="1008 517 1382 577">Specified Time</th> </tr> </thead> <tbody> <tr> <td data-bbox="497 577 557 656">1</td> <td data-bbox="557 577 713 656">EUR-CMS 2Y</td> <td data-bbox="713 577 1008 656">ISDAFIX Reuters Screen Page</td> <td data-bbox="1008 577 1382 656">11:00 a.m. Frankfurt time</td> </tr> <tr> <td data-bbox="497 656 557 719">2</td> <td data-bbox="557 656 713 719">EUR-CMS 10Y</td> <td data-bbox="713 656 1008 719">ISDAFIX Reuters Screen Page</td> <td data-bbox="1008 656 1382 719">11:00 a.m. Frankfurt time</td> </tr> </tbody> </table>	k	Reference Rate	Relevant Screen Page	Specified Time	1	EUR-CMS 2Y	ISDAFIX Reuters Screen Page	11:00 a.m. Frankfurt time	2	EUR-CMS 10Y	ISDAFIX Reuters Screen Page	11:00 a.m. Frankfurt time
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2	EUR-CMS 10Y	ISDAFIX Reuters Screen Page	11:00 a.m. Frankfurt time											

Section D – Risks

D.2	Key information on the key risks that are specific to the Issuer [and the Guarantor]	<p>An investment in the Warrants involves certain risks which should be assessed prior to any investment decision. In particular, the Group is exposed to the risks inherent in its core businesses, including:</p> <ul style="list-style-type: none"> • credit risks; • market risks; • operational risks; • structural rate and exchange risks; • liquidity risks; • non-compliance risk, litigation; and • other risks. • Risks related to the macroeconomic, market and regulatory environments <ul style="list-style-type: none"> - The global economy and financial markets continue to display high levels of uncertainty, which may materially and adversely affect the Group's business, financial position and results of operations. - The Group's results may be adversely affected by regional market exposures. - Increased competition, by both banking and non-banking actors, is likely to have an adverse effect on the Group's businesses and results, both in its domestic French market and internationally. - The Group is subject to an extensive supervisory and regulatory framework in each of the countries in which it operates and changes in this regulatory framework could have a significant effect on the Group's businesses, position, costs, as well as on the financial and economic environment in which it operates. - The Group may generate lower revenues from brokerage and other commission- and fee-based businesses during market downturns. - Brexit and its impact on financial markets and the economic environment could have an adverse impact on the Group's activities and results of operations. - Risks related to the implementation of the Group's strategic plan. • Credit and counterparty risks <ul style="list-style-type: none"> - The Group is exposed to counterparty and concentration risks, which may have a material adverse effect on the Group's business, results of operations and financial position. - The financial soundness and conduct of other financial institutions and market participants could adversely affect the Group. - The Group's results of operations and financial position could be adversely affected by a late or insufficient provisioning of credit exposures. • Market and structural risks <ul style="list-style-type: none"> - The volatility of the financial markets may cause the Group to suffer significant losses on its trading and investment activities. - Changes in interest rates may adversely affect the retail banking activities. - Fluctuations in exchange rates could adversely affect the Group's results. - The protracted decline of financial markets or reduced liquidity in such markets may make it harder to sell assets or manoeuvre trade positions and could lead to material losses for certain activities of the Group. - The Group's hedging strategies may not prevent all risk of losses. • Operational risks <ul style="list-style-type: none"> - The Group is exposed to legal risks that could negatively affect its financial position or results of operations. - Operational failure, termination or capacity constraints affecting institutions the Group does business with, or failure or breach of the Group's information
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		<p>technology systems, could result in losses and damages to the reputation of the Group.</p> <ul style="list-style-type: none"> - The Group may incur losses as a result of unforeseen or catastrophic events, including terrorist attacks or natural disasters. - Reputational damage could harm the Group's competitive position. - The Group's risk management system, based notably on models, may not be effective and may expose the Group to unidentified or unanticipated risks, which could lead to significant losses. - The Group's inability to attract and retain qualified employees, as well as significant changes in the regulatory framework related to human resources management processes and compensation, may adversely affect its performance. <ul style="list-style-type: none"> • Liquidity and funding risks <ul style="list-style-type: none"> - A number of exceptional measures taken by governments, central banks and regulators could have a material adverse effect on the Group's business, results of operations and financial position. - The Group's dependence on its access to financing and its liquidity constraints may have a material adverse effect on the Group's business, financial position and results of operations. <ul style="list-style-type: none"> • Risks related to insurance activities <p>A deterioration in the market situation, and in particular a significant increase or decrease in interest rates, could have a material adverse effect on the life insurance activities of the Group's Insurance business.</p>
D.6	<p>Key information on the key risks that are specific to the securities</p>	<p>The terms and conditions of the Warrants may include provisions under which upon the occurrence of certain market disruptions delays in the settlement of the Warrants may be incurred or certain modifications be made. Moreover, in case of occurrence of events affecting the underlying instrument(s), the terms and conditions of the Warrants allow the Issuer to substitute the underlying instrument(s) by new underlying instrument(s), cease the exposure to the underlying asset(s) and apply a reference rate to the proceeds so obtained until the expiration date of the Warrants and offer the Warranholders the choice to cancel their Warrants early on the basis of the market value of these Warrants, cancel the Warrants on the basis of the market value of these Warrants, or deduct from any due amount the increased cost of hedging, and in each case without the consent of the Warranholders.</p> <p>Payments (whether at expiration or otherwise) on the Warrants are calculated by reference to certain underlying(s), the return of the Warrants is based on changes in the value of the underlying(s), which may fluctuate. Prospective investors should be aware that these Warrants may be volatile and that they may receive no return and may lose all or a substantial portion of their investment.</p> <p>The Issuer and any of its subsidiaries and/or its affiliates, in connection with their other business activities, may possess or acquire material information about the underlying assets. Such activities and information may cause consequences adverse to Warranholders.</p> <p>The Issuer any of its subsidiaries and/or its affiliates may act in other capacities with regard to the Warrants, such as market maker, calculation agent or agent. Therefore, a potential conflict of interests may arise.</p>

		<p>In connection with the offering of the Warrants, the Issuer and/or its affiliates may enter into one or more hedging transaction(s) with respect to a reference asset(s) or related derivatives, which may affect the market price, liquidity or value of the Warrants.</p> <p>During the lifetime of the Warrants, the market value of these Warrants may be lower than the invested capital. Furthermore, an insolvency of the Issuer may cause a total loss of the invested capital.</p> <p>The regulation and reform of “benchmarks” may adversely affect the value of Warrants linked to or referencing such “benchmarks”.</p> <p>The attention of the investors is drawn to the fact that they could sustain an entire or a partial loss of their investment.</p>
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Section E – Offer		
E.2b	Reasons for the offer and use of proceeds when different from making profit and/or hedging certain risks	The net proceeds from each issue of Warrants will be applied for the general financing purposes of the Société Générale Group, which include making a profit.
E.3	Description of the terms and conditions of the offer	Issue Price: EUR 2.37 per Warrant. The Warrants are not subject to a public offer in the European Economic Area.
E.4	Description of any interest that is material to the issue/offer including conflicting interests	In connection with the offer and sale of the Warrants, TFS Derivatives Ltd (the “ Interested Party ”) will receive, directly or indirectly, certain fees. Investors can obtain further information from TFS Derivatives Ltd upon request. Further information in respect of the above remunerations may be provided by Société Générale to its own clients upon request. If, under the Markets in Financial Instruments Directive 2014/65/EU (MiFID II) and/or any other laws and regulations, an Interested Party is required to disclose to prospective investors in the Warrants any remuneration that Société Générale pays to, or receives from, such Interested Party in respect of the Warrants, the Interested Party shall be responsible for compliance with such laws and regulations. Save for any fees payable to the Interested Party, so far as the Issuer is aware, no person involved in the issue of the Warrants has an interest material to the offer.
E.7	Estimated expenses charged to the investor by the Issuer or the offeror	Not applicable. No expenses are charged to the investor by the Issuer or the offeror.