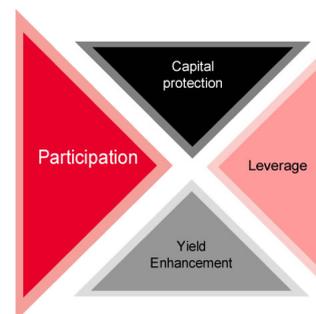


Open-end
 USD
 SVSP Product Type: 1300
 EUSIPA category:
 1300 - Tracker Certificates



Termsheet



Tracker Certificate

on a Basket of Shares and SGI Index

The product described in this document (“Notes”) does not constitute a participation in a collective investment scheme within the meaning of the Swiss Federal Act on Collective Investment Schemes (“CISA”). Therefore, the Notes are not subject to authorization and supervision by the Swiss Financial Market Supervisory Authority FINMA (“FINMA”), and investors in the Notes will not benefit from protection under the CISA or supervision by FINMA.

The Notes may be distributed exclusively to Qualified Investors in or from Switzerland, and this termsheet shall not be dispatched, copied to or otherwise made available to, the public (see also section “General Information - Selling Restrictions” below).

1. PRODUCT DESCRIPTION

Overview

The Notes described herein are denominated in EUR and the investor can participate in 100% of the performance of the Underlyings. The upside potential is unlimited whereby the downside risk of a certificate is the same as for the Underlyings, i.e. the investor could lose the total investment if the values of all the Underlyings fall to zero.

Payments due under the Notes are guaranteed by the Guarantor by a guarantee governed by **English law (English Courts having jurisdiction)** without recourse to the Issuer.

| | |
|---------------------------------------|--|
| Valor | 23965749 |
| ISIN Code | CH0239657494 |
| Reuters RIC | CH23965749=SGAZ |
| Issue Size / Aggregate Nominal Amount | USD 10 000 000 (subject to the issue of additional Notes) |
| Specified Denomination | USD 1 000 |
| Issue Price | 100% |
| Specified Currency | USD |
| Capital Protection | No |
| Guarantor | Société Générale , France (Ratings : A2 (Moody's), A (S&P), A (Fitch), AA (low) DBRS as of the Launch Date) / Registered office is located at 29, boulevard Haussmann, Paris, 75009, France. |
| Issuer | SG Issuer / Head office at 33, boulevard du Prince Henri, L-1724 Luxembourg. The Issuer is not subject to individual prudential supervision in its jurisdiction of incorporation and is not rated. The Issuer is a wholly owned subsidiary of Société Générale Bank & Trust S.A. (“SGBT”) (which is a subsidiary of the Guarantor) and as such falls within the perimeter of consolidated supervision over SGBT by the Commission de Surveillance du Secteur Financier in Luxembourg. The Guarantor is a credit institution authorized to act as a bank in France and is authorized and regulated by the Autorité de Contrôle Prudentiel et de Résolution and the Autorité des Marchés Financiers. |
| Minimum Investment | USD 1 000 (1 Note) |
| Minimum Trading Lot | USD 1 000 (1 Note) |

Dates

| | |
|---|----------------|
| Launch Date | 17/04/2014 |
| Valuation Date(0) | 17/04/2014 |
| Issue Date | 02/05/2014 |
| Interest Commencement Date (DD/MM/YYYY) | Not Applicable |

| | |
|---------------------------------|--|
| Valuation Date(1) | 02/06/2014 |
| Valuation Date(T) | In case of redemption at the option of the Issuer: the Optional Issuer Redemption Date In case of redemption at the option of the Noteholders: the Optional Order Redemption Date |
| Optional Order Redemption Date | means the day when Noteholders require the Issuer to redeem any Note held by the Noteholders exercising such option |
| Optional Issuer Redemption Date | means the day when the Issuer requires to redeem the product |
| Maturity Date | Open end |

Key Parameters

Underlying The following Shares (each an "Underlying(k)" and together the "Basket") as defined below:

| k | Company | Bloomberg Ticker | Exchange | Website |
|----|----------------------|------------------|-------------------------------------|---------------------------|
| 1 | Ingenico | ING FP | Euronext Paris | www.ingenico.fr |
| 2 | Monitise PLC | MONI LN | London Stock Exchange | www.monitise.com |
| 3 | Inside Secure SA | INSD FP | Euronext Paris | www.insideseure.com |
| 4 | NXP Semiconductor NV | NXPI UW | NASDAQ GLOBAL SELECT TEMP_MARKET | www.nxp.com |
| 5 | Gemalto NV | GTO NA | EURONEXT AMSTERDAM NV | www.gemalto.com |
| 6 | VeriFone Systems Inc | PAY UN | NEW YORK STOCK EXCHANGE, INC. | www.verifone.com |
| 7 | Cielo SA | CIEL3 BS | Sao Paulo Stock Exchange | www.cielo.com.br |
| 8 | Global Payments Inc | GPN UN | NEW YORK STOCK EXCHANGE, INC. | www.globalpaymentsinc.com |
| 9 | Wirecard AG | WDI GY | XETRA TRADING SYSTEM | www.wirecard.de |
| 10 | Vantiv Inc | VNTV UN | NEW YORK STOCK EXCHANGE, INC. | www.vantiv.com |

and
The following SGI Index as defined below:

| k | Index Name | Bloomberg Ticker | Index Calculation Agent | Index Sponsor | Exchange | Website |
|----|---|------------------|--|---|---|---------|
| 11 | ATONRA MOBILE PAYMENT INDEX (USD) | IND1AMPU | S&P Opco, LLC (which calculates and disseminates the Index levels in accordance with the Index rules) | Société Générale (which specifies the Index rules and methods of calculation) | Each exchange on which securities comprised in the Index are traded, from time to time, as determined by the Index Sponsor. | n/a |

BasketPerformance(1) means the Sum (for k from 1 to 10) $[W(k) \times \text{Performance}(1, k) \times \text{RateChange}(k)]$

Rate(i,k)
(k from 1 to 10)
(i from 0 to 1) means the fixing of the foreign exchange rate for the Underlying(k) on Valuation Date(1), as ascertained by the Calculation Agent based on the Price Source as of the Valuation Time, as defined in Condition 4.0 of the Additional Terms and Conditions relating to Formulae.

With:

- Valuation Time being 03:00 PM London time

- Price Source being the Reuters page ISDAFIX1

with:

Rate(i,1) = EUR/USD

Rate(i,2) = GBP/USD

Rate(i,3) = EUR/USD

Rate(i,4) = 1

Rate(i,5) = EUR/USD

Rate(i,6) = 1

| | |
|---|---|
| | Rate(i,7) = BRL/USD |
| | Rate(i,8) = 1 |
| | Rate(i,9) = EUR/USD |
| | Rate(i,10) = 1 |
| | and: |
| | Rate(0,1) = 1.3817 |
| | Rate(0,2) = 0.8210 |
| | Rate(0,3) = 1.3817 |
| | Rate(0,4) = 1 |
| | Rate(0,5) = 1.3817 |
| | Rate(0,6) = 1 |
| | Rate(0,7) = 0.4461 |
| | Rate(0,8) = 1 |
| | Rate(0,9) = 1.3817 |
| | Rate(0,10) = 1 |
| RateChange(k) (k from 1 to 10) | = Rate(1,k) / Rate(0,k) |
| Performance(T,k) (k = 11) | means (S(T, 11) / S(0, 11)) - 100% |
| Performance(i,k) (i = 1) (k from 1 to 10) | means [(S(1, k) + Div(k)) / S(0, k)] - 100% |
| S(i,k) (i from 0 to 1) (k from 1 to 10) | means in respect of any Valuation Date(i) the Closing Price of the Underlying(k), as defined in Condition 4.0 of the Additional Terms and Conditions relating to Formulae |
| | with |
| | S(0,1) = 62.56 |
| | S(0,2) = 60.75 |
| | S(0,3) = 3.63 |
| | S(0,4) = 58.20 |
| | S(0,5) = 84.59 |
| | S(0,6) = 32.65 |
| | S(0,7) = 38.08 |
| | S(0,8) = 67.89 |
| | S(0,9) = 30.17 |
| | S(0,10) = 29.58 |
| S(0,11) | means the Closing Price of the Underlying(11) on Valuation Date(1) |
| S(T,11) | means the Closing Price of the Underlying(11) on the Valuation Date(T) |
| W(k) (k from 1 to 10) | W(1) = 10% |
| | W(2) = 10% |
| | W(3) = 10% |
| | W(4) = 10% |
| | W(5) = 10% |
| | W(6) = 10% |
| | W(7) = 10% |
| | W(8) = 10% |
| | W(9) = 10% |
| | W(10) = 10% |
| Div(k) (k from 1 to 10) | means, from and excluding Valuation Date(0) to and including Valuation Date(1), any Dividend paid, net of Withholding Tax, by the Underlying(k). (a) if the Underlying(k) is a Company established in the United States of America or which is listed on an Exchange established in the United States of America, then Div(k) = 0. |

Final Redemption

Final Redemption Amount: Open end

Early Redemption

In addition to any redemption of the Notes prior to the Maturity Date for tax reasons or in case of an Event of Default (in each case as further set out in the Conditions as defined below) or upon the occurrence of an Early Redemption Event as specified in the relevant Additional Terms and Conditions(if any) in

the Base Prospectus, in each case at an early redemption amount further specified in the Final Terms, the Notes will be redeemed early as follows:

| | |
|--------------------------------|---|
| Optional Redemption Amount | Unless previously redeemed, at the option of the Issuer or at the option of the Noteholders in respect of the Notes held by the Noteholders exercising such option, the Notes may be early redeemed on the Optional Redemption Date(i) in accordance with the following provisions in respect of each Note: |
| Scenario 1 | Optional Redemption Amount = Specified Denomination x 100% If on Valuation Date(1), BasketPerformance(1) > 0, then: Optional Redemption Amount = Specified Denomination x [(100% + BasketPerformance(1) x 85%) x (100% - 2.00%)^(n/360)] x [(100% + Performance(T,11)) x (100% - 0.50%)^(N/360)] |
| Scenario 2 | If on Valuation Date(1), BasketPerformance(1) <= 0, then: Optional Redemption Amount = Specified Denomination x [(100% + BasketPerformance(1)) x (100% - 2.00%)^(n/360)] x [(100% + Performance(T,11)) x (100% - 0.50%)^(N/360)] |
| Optional Redemption Date | The earlier between : the 02/06/2014 and the 17th of April in each year from and including the 03rd of April 2019, in case of redemption at the option of the Issuer and 5 Business Days after the Optional Order Redemption Date, in case of redemption at the option of the Noteholders |
| Optional Order Redemption Date | Each Business Day starting from and excluding Valuation Date(0) |
| Notice Period | In case of redemption at the option of the Issuer or the Noteholders : 2 Business Days before the Optional Redemption Date |

General Information

| | |
|--------------------------|---|
| Lead Manager | Société Générale, Paris |
| Calculation Agent | Société Générale, 17, cours Valmy 92987 Paris La Défense Cedex, France. |
| Paying Agent | Société Générale, Paris, Zurich Branch, Talacker 50, PO Box 1928, 8021 Zurich, Switzerland. |
| Governing Law | English Law |
| Jurisdiction | English Courts |
| Type | Debt Instrument |
| Type of Structured Notes | Share Linked Notes SGL Index Linked Notes The provisions of the following Additional Terms and Conditions apply: Additional Terms and Conditions for Share Linked Notes Additional Terms and Conditions for SGL Index Linked Notes Such Additional Terms and Conditions contain, amongst others, the provisions for determining any amount where calculation is impossible or impracticable. |
| Reference of the Product | Not Applicable, i.e. the Additional Terms and Conditions relating to Formulae set out in the Base Prospectus do not apply, although some capital terms used herein have the same meaning as given to them in such Additional Terms and Conditions relating to Formulae. |
| Status | The Notes will be direct, unconditional, unsecured and unsubordinated obligations of the Issuer. |
| Public Offering | None - only private placement |
| Listing/Trading | No listing |
| Selling Restrictions | General - No prospectus has been, or will be, approved by the local regulator (if any) and no action has been, or will be, taken in any jurisdiction that would permit a public offering of the Notes, save in countries (if any) explicitly referred to in this document under "Public Offering" and accordingly, the Notes may not be offered or distributed to the public in countries that are not expressly referred to in this document as countries in which the public offering of the Notes is authorized. It is each investor's responsibility to ascertain that it is authorised to subscribe for, or invest into, or to on-sell the Notes described herein. Investors are further advised to read the detailed selling restrictions set out in the Debt Issuance Programme Prospectus dated 29 April 2013 (the " Base Prospectus ") and any Supplement(s) to the Base Prospectus. EEA - For any country of the European Economic Area (i) in which the Notes are not admitted to trading on a regulated market and (ii) not expressly referred to, in this document, as a country in which a public offer of the Notes is authorised, the NOTES are OFFERED ON A PRIVATE PLACEMENT BASIS and no prospectus has been approved in that country by the local regulator. The Notes cannot thus be distributed in that country by way of an offer, or an invitation to make an offer of securities to the public, as defined in Article 2.1(d) of Directive 2003/71, as amended from time to time (the " Prospectus Directive "), save in those circumstances (commonly called "private placement") set out in Article 3.2 of the Prospectus Directive. |

Switzerland: The Notes may not be publicly offered, sold or advertised, directly or indirectly, in or from Switzerland, and in addition, the Notes may be distributed exclusively to Qualified Investors as defined by article 10 CISA and related provisions of the Collective Investment Scheme Ordinance (“CISO”) and in strict compliance with applicable Swiss law and regulations. The Notes will not be listed on the SIX Swiss Exchange or on any other exchange or regulated trading facility in Switzerland. Neither this document, nor any other offering or marketing material relating to the Notes constitutes a prospectus as such term is understood pursuant to article 652a or article 1156 of the Swiss Code of Obligations or a listing prospectus pursuant to the listing rules of the SIX Swiss Exchange or any other exchange or regulated trading facility in Switzerland or a simplified prospectus or a prospectus as such term is defined in the CISA. Neither this document nor any other offering or marketing material relating to the Notes may be distributed to non-Qualified Investors or otherwise made publicly available in Switzerland.

| | |
|---------------------------------|---|
| US Selling Restrictions | Permanent Restriction (see also section “Disclaimer – Important Information for Investors” below) |
| Payment Business Day Convention | Following Payment Business Day |
| Financial Centre(s) | New York |
| Clearing | SIX SIS Ltd |
| SIS Notes | Uncertificated SIS Notes |
| TEFRA Rules | Not Applicable |
| Secondary Market | Under normal market conditions, Société Générale will endeavor to provide bid and offer prices for the Notes on a regular basis during the term of the Notes. There will be a price difference between the bid and the offer price (spread). Under normal market conditions, the spread should not be more than 0.80%. For trading sizes in excess of 300'000 EUR nominal, orders can be executed, on demand, on a closing basis and a Bid/Offer Spread of 0.30% is applicable. However, the spread between bid and offer prices may decrease or increase during the term of the Notes. |

Commissions and Remunerations

| | |
|-------------------|--|
| Distribution Fees | Société Générale may pay a distribution fee to intermediaries distributing the Notes to investors. In accordance with applicable laws and regulations, investors in the Notes may request further information on such distribution fees from the intermediary distributing the Notes to such investor. |
|-------------------|--|

Swiss Taxes

The following Swiss tax summary is valid at the time of the issuance of the product. It is for general information only and does not purport to be a comprehensive description of all Swiss tax consequences that may be relevant to a decision to purchase, own or dispose of the product. Swiss tax laws and the practice of the Swiss tax authorities may change, possibly with retroactive effect. Prospective purchasers of the product should consult their own tax advisers concerning the tax consequences of purchasing, holding and disposing of the product in the light of their particular circumstances.

| | |
|--|--|
| Withholding tax and stamp duties | <p>The product is not subject to Swiss withholding tax.</p> <p>Primary market transactions and secondary market transactions concerning the product are subject to 15 bps Swiss stamp transfer tax if they are made by or through the intermediary of a Swiss bank or Swiss securities dealer and no exemption applies.</p> |
| Tax Treatment for Swiss resident individuals | <p>This product is classified for Swiss tax purposes as a unit in an accumulating non-Swiss collective investment scheme (“Fondsähnliches Produkt”).</p> <p>As a result, the proportionate part of the net income generated by the product for the financial year is taxable income at 31 December for Swiss resident individual investors.</p> <p>The proportionate part of the net capital gain generated by the product for the financial year is tax-free for Swiss resident individual investors holding the product for private investment purposes.</p> <p>Any gain on the disposal of the product is tax-free for Swiss resident individual investors holding the product for private investment purposes.</p> <p>A capital loss is not tax-deductible.</p> |
| EU Saving Tax | For Swiss paying agents, the product is not subject to EU Savings Tax (out of scope – TK 9). |
| Final withholding tax based on the Swiss-UK and Swiss-Austria tax agreements | <p>Switzerland has entered into bilateral tax treaties with several States (currently the UK and Austria) imposing a final withholding tax (“Abgeltungssteuer”) on investment income and capital gains of individual investors resident in any of these States. Such final withholding tax will be levied by the Swiss paying agent of such investors and transferred to the authorities in the relevant State. The applicable tax rate depends on the home country of the investor and the type of investment income or capital gain.</p> <p>The relevant investor may authorize the Swiss paying agent to report the investment income and capital gains to the Swiss federal tax authority who will then report it to the relevant State. Such a reporting substitutes the final withholding tax.</p> |

Product Documentation

| | |
|-------------------------------------|--|
| Product Documentation | <p>This document is of summary nature and full information on the legally binding terms and conditions of the Notes is only available on the basis of the combination of the applicable Final Terms, the Base Prospectus and any Supplement(s) to the Base Prospectus (the Final Terms, the Base Prospectus and the Supplements, together, the “Prospectus”). Consequently, this document must be read in conjunction with such Prospectus. Unless the context requires otherwise, capitalised terms used in this document have the meaning given to them in the Prospectus (including the relevant Additional Terms and Conditions set out in the Base Prospectus) and definitions set out herein (partially in summarised form) are given for ease of reference only.</p> <p>In case of discrepancy or inconsistency between this document and the Prospectus, the Prospectus shall prevail.</p> <p>This document, the applicable Final Terms, the Base Prospectus and any Supplement(s) to the Base Prospectus, together with the Guarantee, if any, will be available, free of charge, upon request, at the office of Société Générale, Paris, Zurich Branch, Talacker 50, PO Box 1928, 8021 Zurich, Switzerland (Telephone : +41-44-272-33-00).</p> <p>The Calculation Agent shall notify the Issuer, which shall in its turn notify the Agent and the Noteholders pursuant to the provisions of Condition “Notices” of the “Terms and Conditions of the English Law Notes and Uncertificated Notes” (the “Conditions”) set out in the Base Prospectus (a) of any adjustments which are substantial in the opinion of the Calculation Agent, and (b) upon the occurrence of an extraordinary event listed in the applicable Additional Terms and Conditions of the Base Prospectus, or of any modification relating to the Underlying and/or of Market Value of the Notes payable in respect thereof together with the calculation details if necessary.</p> <p>This document does not constitute a prospectus pursuant to article 652a or article 1156 of the Swiss Code of Obligations. This document is not the result of a financial analysis and therefore, this document is not subject to the “Directives on the Independence of Financial Research” of the Swiss Bankers Association.</p> |
| Establishment in Switzerland | Société Générale, Paris, Zurich Branch, Talacker 50, PO Box 1928, 8021 Zurich, Switzerland. |

2. PROSPECTS OF PROFIT AND LOSSES

| | |
|---------------------------|---|
| Market Expectation | The Tracker Certificate is a product for investors who expect the value of the Underlying to increase. |
| Risk Tolerance | Noteholders should be experienced investors and familiar with both derivative products, the Equity market and SGI Index. Equities and SGI Index returns can be highly volatile. Investors should be able to tolerate significant fluctuations |
| Profit Potential | The upside potential profit is unlimited. |
| Loss Potential | The downside risk of the Notes is similar to an investment in the Underlying in that Noteholders could lose their total investment if the value of the Underlying falls to zero |

3. SIGNIFICANT RISKS FOR INVESTORS

This section cannot disclose all the risks related to the Notes and must be read in conjunction with the risks set out under “Risk Factors” in the Base Prospectus (including, without limitation, general operational risks, conflicts of interests, and the risk that hedging and trading activities by the Issuer or the Guarantor (or any of their affiliates) may affect the value of the Notes) and the risk disclosure brochure “Special Risks in Securities Trading” (Edition 2008), which is available for free on the Swiss Bankers Association’s website www.swissbanking.org/en/homes/shop.

Structured products such as the Notes described in this document are complex and may involve a high risk of loss. Prior to investing in the product, investors should seek independent financial, tax, accounting and legal advice.

Credit risk: By acquiring the product, the investor takes a credit risk on the issuer and its guarantor (if any), i.e. the issuer’s and/or guarantor’s insolvency may result in the partial or total loss of the invested amount.

For credit derivative transactions or credit linked notes, investors will also be exposed to the credit risk of the reference entity(ies) mentioned in such product, i.e. the reference entity(ies)’ insolvency may result in the partial or total loss of the invested amount.

For the products benefiting from a guarantee by Société Générale or by any other entity of the Société Générale group (hereinafter referred to as the “**Guarantor**”), the due and punctual payment by the principal debtor of any sums owed in respect of these products is guaranteed by the Guarantor, according to the terms and subject to the conditions set forth in such a guarantee, available at the Guarantor’s office on request. Consequently, the investor bears a credit risk on the Guarantor.

Recourse limited to the Guarantor: By investing in this product investors acknowledge that they shall have no recourse against the issuer in the event of a payment default by the issuer with respect to any amount due under the Notes, i.e. no investor has the right to institute any proceeding or to otherwise assert a claim against the issuer of the product to enforce the relevant payment under the Notes. However, this is without prejudice to the investors’ rights under the Guarantee of the Guarantor.

Information when products do not offer capital protection: For products which include a risk of capital loss, the redemption value of such products may be less than the amount initially invested. In a worst case scenario, investors could sustain the loss of their entire investment.

Currency exchange risk: When the underlying asset(s) is/are quoted and/or expressed in a foreign currency and/or, in the case of an index or an asset basket, it contains components expressed and/or quoted in one or several foreign currency(ies), the value of the investment may increase or decrease as a result of the value of such currency(ies) against the euro or any other currency in which the product is expressed, unless the product includes a currency exchange guarantee. Investors may be exposed to a further currency risk and the value of the Notes may decrease or increase due to currency fluctuations if the Notes are denominated in a currency other than the currency of the country in which the investor is resident.

Market risk: the product may at any time be subject to significant price movement which may in certain cases lead to the loss of the entire amount invested. Certain products may include embedded leverage, which amplifies the variation, upwards or downwards, in the value of the underlying instrument(s) which may result, in a worst case scenario, in the partial or total loss of the invested amount.

Risk relating to unfavourable market conditions: The fluctuations in the marked-to-market value of certain products may require the investor to make provisions or resell the products in whole or in part before maturity, in order to enable the investor to comply with its contractual or regulatory obligations. As a consequence, the investor may have to liquidate these products under unfavourable market conditions, which may result in the partial or total loss of the invested amount. This risk will be even higher if these products include leverage.

Liquidity risk: For certain products, there is no liquid market on which such products can be easily traded, and this may have a material adverse effect on the price at which such products might be sold. As a consequence, the investor may lose part or all of the invested amount. Certain exceptional market circumstances may also have a negative effect on the liquidity of the product, and even render the product entirely illiquid, which may make it impossible to sell the product and result in the partial or total loss of the invested amount.

Information in the event of a buy back by Société Générale or of an early termination of the product: Although there is no general undertaking from Société Générale to buy back, terminate early or propose prices for products during the life of such products, Société Générale may expressly commit to do so on a case by case basis. The performance of this commitment shall depend on (i) general market conditions and (ii) the liquidity conditions of the underlying instrument(s) and, as the case may be, of any other hedging transactions. The price of such products (in particular, the "bid/offer" spread that Société Générale may propose from time to time for the repurchase or early termination of such products) will include, inter alia, the hedging and/or unwinding costs generated by such a buy back for Société Générale. Société Générale and/or its subsidiaries cannot assume any responsibility for such consequences and for their impact on the transactions relating to, or investment into, the relevant products.

Exceptional events affecting the underlying instrument(s): adjustment or substitution – Early redemption of the product: In order to take into account the consequences on the product of certain extraordinary events which could affect the underlying instrument(s) of the product, the product's documentation provides for (i) adjustment or substitution mechanisms and, in certain cases, (ii) the early redemption of the product. This may result in losses on the product.

DISCLAIMER – IMPORTANT INFORMATION FOR INVESTORS

This document is of summary nature and does not constitute an offer, personal recommendation or solicitation to subscribe for, or purchase, the Notes described herein and should not be construed as giving investment advice. The Issuer has no obligation to issue the Notes, and the Notes described herein will be exclusively subject to the detailed provisions contained in the Final Terms, the Base Prospectus and any Supplement(s) to the Base Prospectus.

U.S. permanent selling restrictions

THE NOTES DESCRIBED HEREIN ARE DESIGNATED AS PERMANENTLY RESTRICTED NOTES. AS A RESULT, THEY MAY NOT BE LEGALLY OR BENEFICIALLY OWNED AT ANY TIME BY ANY "U.S. PERSON" (AS DEFINED IN REGULATION S) AND ACCORDINGLY ARE BEING OFFERED AND SOLD OUTSIDE THE UNITED STATES TO PERSONS THAT ARE NOT "U.S. PERSONS" IN RELIANCE OF REGULATION S.

BY ITS PURCHASE OF A NOTE, EACH PURCHASER WILL BE DEEMED OR REQUIRED, AS THE CASE MAY BE, TO HAVE AGREED THAT IT MAY NOT RESELL OR OTHERWISE TRANSFER ANY NOTE HELD BY IT, EXCEPT OUTSIDE THE UNITED STATES IN AN "OFFSHORE TRANSACTION" TO A PERSON THAT IS NOT A "U.S. PERSON".

General selling restrictions: It is each investor's responsibility to ascertain that it is authorized to subscribe for, or invest into, or to on-sell this product. Further, the underlying instrument(s) of certain products may not be authorised to be marketed in the country(ies) where such products are offered. The attention of investors is drawn to the fact that the offering of these products in this (these) country(ies) in no way constitutes an offer, or an invitation to make an offer, to subscribe to, or purchase, the underlying instrument(s) in such country(ies).

Information on commissions, remunerations paid to, or received from third parties: If, under applicable laws and regulations, any person (the "Interested Party") is required to disclose to prospective investors in the product any commission or remuneration that Société Générale and/or the Issuer pay(s) to, or receives from, such Interested Party in respect of the product, the Interested Party shall be solely responsible for compliance with such laws and regulations.

Information on data and/or figures drawn from external sources: The accuracy, completeness or relevance of the information which has been drawn from external sources is not guaranteed although it is drawn from sources reasonably believed to be reliable. Subject to any applicable law, neither Société Générale nor the Issuer shall assume any liability in this respect.

Information on simulated past performance and/or on future performance and/or on past performance:

The value of your investment may fluctuate. When simulated past performance or past performance is displayed, the figures relating thereto refer or relate to past periods and are not a reliable indicator of future results. This also applies to historical market data. When future performance is displayed, the figures relating to future performance are a forecast and are not a reliable indicator of future results. Furthermore, where past performance or simulated past performance relies on figures denominated in a currency other than that of the country of residence of an investor, the return for such investor may increase or decrease as a result of currency fluctuations. Finally, when past or future performance or simulated past performance is displayed, the potential return may also be reduced by the effect of commissions, fees, taxes or other charges borne by the investor.

Societe Generale is a French credit institution (bank) authorised by the Autorité de Contrôle Prudentiel et de Résolution (the French Prudential Control and Resolution Authority)

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