

**FINAL VERSION APPROVED BY THE ISSUER**

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**MIFID II product governance / Professional investors and ECPs only target market** – Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Certificates, taking into account the five (5) categories referred to in item 19 of the Guidelines published by European Securities and Markets Authority ("ESMA") on 3 August 2023, has led to the conclusion that: (i) the target market for the Certificates is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, **MiFID II**); and (ii) all channels for distribution of the Certificates to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Certificates (a **distributor**) should take into consideration the manufacturer's target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Certificates (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.

**UK MIFIR product governance / Professional investors and ECPs only target market** – Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Certificates, taking into account the five (5) categories referred to in item 18 of the Guidelines published by the European Securities and Markets Authority ("ESMA") on 5 February 2018 (in accordance with the FCA's policy statement entitled "Brexit: our approach to EU non-legislative materials"), has led to the conclusion that: (i) the target market for the Certificates is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook (**COBS**), and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (**UK MiFIR**); and (ii) all channels for distribution of the Certificates to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Certificates (a **distributor**) should take into consideration the manufacturer's target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the **UK MiFIR Product Governance Rules**) is responsible for undertaking its own target market assessment in respect of the Certificates (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.

Dated 05 March 2025

**PROHIBITION OF SALES TO UK RETAIL INVESTORS** - The Certificates 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 United Kingdom (UK). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (EUWA); or (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000, as amended (the FSMA) and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of UK domestic law by virtue of the EUWA. Consequently, no key information document required by Regulation (EU) No 1286/2014 as it forms part of UK domestic law by virtue of the EUWA (the UK PRIIPs Regulation) for offering or selling the Certificates or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Certificates or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

**SG ISSUER**

Legal entity identifier (LEI): 549300QNMDVBVTHX8H127  
Issue of 50 Certificates in an aggregate principal amount of USD 5,000,000 due 29 June 2035  
Unconditionally and irrevocably guaranteed by Société Générale  
under the Debt Instruments Issuance Programme

**PART A – CONTRACTUAL TERMS**

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth under the heading "*General Terms and Conditions of the English Law Certificates*" in the Base Prospectus dated 31 May 2024. This document constitutes the Final Terms of the Certificates described herein and must be read in conjunction with the Base Prospectus and the supplement to such Base Prospectus dated 17 October 2024 and 30 January 2025 and any other supplement published prior to the Issue Date (as defined below) (the **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 Conditions as set out under the heading "*General Terms and Conditions of the English Law Certificates*", such change shall have no effect with respect to the Conditions of the Certificates to which these Final Terms relate. Full information on the Issuer, the Guarantor and the offer of the Certificates 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 Certificates 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 Certificates 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 Guarantor, the specified offices of the Paying Agents and, in the case of Certificates

**FINAL VERSION APPROVED BY THE ISSUER**


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admitted to trading on the Regulated Market or on Euro MTF of the Luxembourg Stock Exchange, on the website of the Luxembourg Stock Exchange ([www.luxse.com](http://www.luxse.com)) and, in the case of Non-Exempt Offers, on the website of the Issuer (<http://prospectus.socgen.com>).

1.
  - (i) **Series Number:** 295430EN/25.3
  - (ii) **Tranche Number:** 1
  - (iii) **Date on which the Certificate become fungible:** Not Applicable
2. **Specified Currency:** USD
3. **Aggregate Nominal Amount:**
  - (i) **-Tranche:** 50 Certificates in an aggregate principal amount of USD 5,000,000
  - (ii) **-Series:** 50 Certificates in an aggregate principal amount of USD 5,000,000
4. **Issue Price:** USD 100,000 per Certificate of USD 100,000 Specified Denomination
5. **Specified Denomination(s):** USD 100,000
6.
  - (i) **Issue Date:** 7 March 2025
  - (ii) **Interest Commencement Date:** Issue Date
7. **Final Exercise Date:** 29 June 2035 (such date being the **Scheduled Final Exercise Date**), subject to the provisions of paragraph 24(iv) "Credit Linked Certificates Provisions" and the Additional Terms and Conditions for Credit Linked Certificates.
8. **Governing law:** English law
9.
  - (i) **Status of the Certificates:** Unsecured
  - (ii) **Date of corporate authorisation obtained for the issuance of Certificates:** Not Applicable
  - (iii) **Type of Structured Certificates:** Credit Linked Certificates  
The provisions of the following Additional Terms and Conditions apply:  
Additional Terms and Conditions for Credit Linked Certificates
  - (iv) **Reference of the Product:** Not Applicable

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- |   |   |
|---|---|
| 10. <b>Interest Basis :</b>                                 | See section "PROVISIONS RELATING TO Interest (IF ANY) PAYABLE" below. |
| 11. <b>Redemption/Payment Basis:</b>                        | See section "PROVISIONS RELATING TO REDEMPTION" below.                |
| 12. <b>Issuer's/ Certificateholders' redemption option:</b> | See section "PROVISIONS RELATING TO REDEMPTION" below.                |

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

- |   |  |
|---|--|
| 13. <b>Fixed Rate Certificate Provisions:</b>               | Applicable, as per Condition 4.1 of the General Terms and Conditions, subject to the provisions of paragraph 24(iv) "Credit Linked Certificates Provisions" and the Additional Terms and Conditions for Credit Linked Certificates.                                    |
| (i) <b>Rate(s) of Interest</b>                              | 5.75% per annum payable quarterly in arrear  |
| (ii) <b>Specified Period(s) / Interest Payment Date(s):</b> | 29 March, 29 June, 29 September and 29 December in each year from and including 29 March 2025 to and including the Scheduled Final Exercise Date   |
| (iii) <b>Business Day Convention:</b>                       | Modified Following Business Day Convention (adjusted)  |
| (iv) <b>Fixed Coupon Amount:</b>                            | Unless previously redeemed, on each Interest Payment Date, the Issuer shall pay to the Certificateholders, for each Certificate, an amount determined by the Calculation Agent as follows:<br><br>Rate of Interest x Nominal Amount x Day Count Fraction               |
| (v) <b>Day Count Fraction:</b>                              | 30/360 convention  |
| (vi) <b>Broken Amount(s):</b>                               | In case of a long or short Interest Period (with regard to paragraph 13(ii) "Specified Period(s)/interest Payment Date(s)" above), the amount of interest will be calculated in accordance with the formula specified in paragraph 13(iv) "Fixed Coupon Amount" above. |
| (vii) <b>Determination Date(s):</b>                         | Not Applicable   |
| 14. <b>Floating Rate Certificates Provisions:</b>           | Not Applicable   |
| 15. <b>Structured InterestCertificate Provisions:</b>       | Not Applicable   |
| 16. <b>Zero Coupon Certificate Provisions:</b>              | Not Applicable   |

**PROVISIONS RELATING TO REDEMPTION**

- |  |                |
|--|----------------|
| 17. <b>Redemption at the option of the Issuer:</b>             | Not Applicable |
| 18. <b>Redemption at the option of the Certificateholders:</b> | Not Applicable |
| 19. <b>Automatic Early Redemption:</b>                         | Not Applicable |

**FINAL VERSION APPROVED BY THE ISSUER**


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20. **Final Exercise Amount :** Unless previously redeemed, the Issuer shall redeem the Certificates on the Final Exercise Date, in accordance with the following provisions in respect of each Certificate:
- Final Exercise Amount = Specified Denomination × 100%
- Provided that** if one or more Credit Event Determination Date(s) occur(s) (as such term is defined in the Additional Terms and Conditions for Credit Linked Certificates), the Issuer will, on the Final Exercise Date, redeem each Certificate at the Cash Redemption Amount, subject to provisions of the Additional Terms and Conditions for Credit Linked Certificates.
- Cash Redemption Amount**  
means, an amount, subject to a minimum of zero, equal to the product of the Final Value multiplied by the Nominal Amount of each Certificate, minus the Unwind Costs in respect of the Credit Event Determination Date.
21. **Physical Delivery Provisions:** Not Applicable
22. **Trigger redemption at the option of the Issuer:** Not Applicable
23. (i) **Redemption in respect of Non Eligible Notes: Redemption for Tax Event, Special Tax Event, Regulatory Event, Force Majeure Event, Administrator Benchmark Event or Event of Default:** Early Redemption or Monetisation until the Maturity Date
- Early Redemption Amount : Market Value
- (ii) **Redemption in respect of Eligible Notes: Redemption for Tax Event, Special Tax Event, MREL Disqualification Event; Amounts Due in case of Bail-In of Eligible Notes:** Not Applicable

**PROVISIONS APPLICABLE TO THE UNDERLYING(S) IF ANY**

24. (i) **Underlying(s):** As provided in paragraph "Credit Linked Notes Provisions"
- (ii) **Information relating to the past and future performances of the Underlying(s) and volatility:** Not Applicable
- (iii) **Provisions relating, amongst others, to the Market Disruption Event(s) and/or Extraordinary Event(s) and/or any additional disruption event(s) as described in the relevant Additional Terms and Conditions :** The provisions of the following Additional Terms and Conditions apply:  
Additional Terms and Conditions for Credit Linked Certificates

**FINAL VERSION APPROVED BY THE ISSUER**


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(iv) <b>Credit Linked Certificates Provisions:</b>	Applicable, subject to the provisions of the Additional Terms and Conditions for Credit Linked Certificates.
(a) <b>Type of Credit Linked Certificates:</b>	Single Name Certificates
(b) <b>Terms relating to Settlement:</b>	
(A) <b>Settlement Type:</b>	American Settlement
(B) <b>Settlement Method:</b>	Cash Settlement, as per Condition 1.1.3 of the Additional Terms and Conditions for Credit Linked Certificates
(C) <b>Final Value:</b>	<p>Floating Recovery with Auction Method: the Final Value is to be determined pursuant to a Transaction Auction Settlement Terms and if a Transaction Auction Settlement Terms is published on or before 140 Business Days following the Credit Event Determination Date, that provides for the valuation of obligations of a Reference Entity in respect of which a Credit Event has occurred, subject to the occurrence of a Fallback Settlement Event, means the Auction Final Price (as specified in the relevant Transaction Auction Settlement Terms and expressed as a percentage) determined, if any, under such Transaction Auction Settlement Terms and applicable to the seniority of the Reference Obligation or if a Fallback Settlement Event occurs or no Transaction Auction Settlement Terms is published on or before 140 Business Days following the Credit Event Determination Date, means the amount determined by the Calculation Agent on the Credit Valuation Date as follows:</p> <p>(x) the Final Price if there is only one Selected Obligation; or</p> <p>(y) the weighted average of the Final Prices of the Selected Obligations if the latter are a portfolio, in each case, minus the Valuation Hedging Cost for such Selected Obligation(s).</p>
(D) <b>Unwind Costs:</b>	<p>Standard Unwind Costs</p> <p>Standard Unwind Costs means in respect of each Certificate, an amount, subject to a minimum of zero, determined by the Calculation Agent equal to the sum of (without duplication) all costs, expenses (including break funding charges and loss of funding, which, for the avoidance of doubt, represents the loss of future interest amounts to be received under the funding arrangement (s) entered into in relation to the Certificates), tax and duties incurred directly or indirectly by Société Générale or any of its Affiliates in relation to the occurrence of a Credit Event Determination Date and the related partial or total termination, settlement or re-establishment of any Hedge Position, such amount to be apportioned pro rata amongst the outstanding Certificates.</p> <p>Hedge Position</p> <p>means any purchase, sale, entry into or maintenance, by Société Générale or any of its Affiliates, of one or more (a) positions or contracts in securities, options, futures, derivatives, interest rate transactions or foreign exchange transactions, (b) securities lending/borrowing transactions, (c) any cash deposits or cash borrowings and/or (d) other instruments, arrangements, assets or liabilities howsoever described in order to hedge individually or on a portfolio basis the part of Société Générale's or any of its Affiliates' obligations under the Certificates.</p>
(c) <b>Provisions relating to Basket Certificates:</b>	Not Applicable
(d) <b>Transaction Type:</b>	As specified in "Annex for Credit Linked Certificates" hereto
(e) <b>Selected Obligation(s):</b>	Applicable

**FINAL VERSION APPROVED BY THE ISSUER**


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	<b>(A) Selected Obligation Category:</b>	The Selected Obligation Category specified in "Annex for Credit Linked Certificates" hereto
	<b>(B) Selected Obligation Characteristics:</b>	The Selected Obligation Characteristics specified in "Annex for Credit Linked Certificates" hereto
(f)	<b>Accrual of Interest upon Credit Event:</b>	No Accrued Interest upon Credit Event
(g)	<b>Observed Interest:</b>	Not Applicable
(h)	<b>First Credit Event Occurrence Date:</b>	7 March 2025
(i)	<b>Scheduled Last Credit Event Occurrence Date:</b>	22 June 2035
(j)	<b>Reference Entity(ies):</b>	As specified in "Annex for Credit Linked Certificates" hereto (or any Successor thereto)
(k)	<b>Multiple Successor(s):</b>	Applicable (i.e. Condition 1.4 ( <i>Multiple Successors</i> ) of the Additional Terms and Conditions for Credit Linked Certificates apply to the Certificates to deal with the split, if any, of the Reference Entity into several resulting entities)
(l)	<b>Reference Obligation(s):</b>	As specified in "Annex for Credit Linked Certificates" hereto (or any obligation replacing such original Reference Obligation as per the Additional Terms and Conditions for Credit Linked Certificates).
(m)	<b>Credit Events:</b>	The Credit Events specified in "Annex for Credit Linked Certificates" hereto
(n)	<b>Notice of Publicly Available Information:</b>	As specified in "Annex for Credit Linked Certificates" hereto
(o)	<b>Obligation(s):</b>	
	<b>(A) Obligation Category:</b>	The Obligation Category specified in "Annex for Credit Linked Certificates" hereto
	<b>(B) Obligation Characteristics:</b>	The Obligation Characteristics specified in "Annex for Credit Linked Certificates" hereto
(p)	<b>All Guarantees:</b>	As specified in "Annex for Credit Linked Certificates" hereto
(q)	<b>Additional Provisions relating to certain specific Reference Entities:</b>	Applicable, if relevant, as per Condition 1.8 of the Additional Terms and Conditions for Credit Linked Certificates.
(r)	<b>Business Days (for the purposes of the Additional Terms and Conditions for Credit Linked Certificates):</b>	The Business Days specified in "Annex for Credit Linked Certificates" hereto
(s)	<b>Reference Entities Switch and/or Final</b>	Not Applicable

**FINAL VERSION APPROVED BY THE ISSUER**


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**ExerciseExtension at the  
option of the Issuer:**

- |     |  |   |
|-----|--|---|
| (t) | <b>Other applicable options as per the Additional Terms and Conditions for Credit Linked Certificates:</b> | Preliminary Cash Redemption is not applicable |
| (v) | <b>Bond Linked Certificates Provisions:</b>  | Not Applicable                                |

**DEFINITIONS APPLICABLE TO INTEREST (IF ANY), REDEMPTION AND THE UNDERLYING(S) IF ANY**

- |     |  |                |
|-----|--|----------------|
| 25. | (i) <b>Definitions relating to date(s):</b>      | Not Applicable |
|     | (ii) <b>Definitions relating to the Product:</b> | Not Applicable |

**PROVISIONS RELATING TO SECURED CERTIFICATES**

- |     |   |                |
|-----|---|----------------|
| 26. | <b>Secured Certificates Provisions:</b> | Not Applicable |
|-----|---|----------------|

**GENERAL PROVISIONS APPLICABLE TO THE CERTIFICATES**

- |     |  |   |
|-----|--|---|
| 27. | <b>Provisions applicable to payment date(s):</b>   |   |
|     | - <b>Payment Business Day:</b>   | Modified Following Payment Business Day   |
|     | - <b>Financial Centre(s):</b>  | Not Applicable  |
| 28. | <b>Form of the Certificates:</b>   |   |
|     | (i) <b>Form:</b>   | Non-US Registered Global Note registered in the name of a nominee for a common depositary for Euroclear and Clearstream, Luxembourg |
|     | (ii) <b>New Global Note (NGN – bearer Notes) / New Safekeeping Structure (NSS – registered Notes):</b> | No  |
| 29. | <b>Redenomination:</b>   | Not Applicable  |
| 30. | <b>Consolidation:</b>  | Not Applicable  |
| 31. | <b>Partly Paid Certificates Provisions:</b>  | Not Applicable  |
| 32. | <b>Instalment Certificates Provisions:</b>   | Not Applicable  |
| 33. | <b>Masse:</b>  | Not Applicable  |

**FINAL VERSION APPROVED BY THE ISSUER**

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|---|----------------|
| <b>34. Dual Currency Certificate Provisions:</b>  | Not Applicable |
| <b>35. Additional Amount Provisions for Italian Certificates:</b>                           | Not Applicable |
| <b>36. Interest Amount and/or the Redemption Amount switch at the option of the Issuer:</b> | Not Applicable |
| <b>37. Portfolio Linked Certificates Provisions:</b>  | Not Applicable |

**THIRD PARTY INFORMATION**

Information or summaries of information included herein with respect to the Reference(s) Rate(s) has been extracted from general databases released publicly or by any other available information.

Each of the Issuer and the Guarantor 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.



**FINAL VERSION APPROVED BY THE ISSUER**


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**PART B – OTHER INFORMATION**
**1. LISTING AND ADMISSION TO TRADING**

- |       |  |  |
|-------|--|--|
| (i)   | <b>Listing:</b>  | None.  |
| (ii)  | <b>Admission to trading:</b>   | <p>Application shall be made for the Certificates to be admitted to trading on the Multilateral Trading Facility ("MTF") named EuroTLX organized and managed by Borsa Italiana S.p.A. with effect from or as soon as practicable after the Issue Date. Societe Generale, directly or through a third party appointed by it, will act as specialist for the Certificates, in accordance with the rules and regulations of EuroTLX.</p> <p><b>There can be no assurance that the listing and trading of the Certificates will be approved with effect on the Issue Date or at all.</b></p> |
| (iii) | <b>Estimate of total expenses related to admission to trading:</b>               | Not Applicable   |
| (iv)  | <b>Information required for Certificates to be listed on SIX Swiss Exchange:</b> | Not Applicable   |

**2. RATINGS**

The Certificates to be issued have not been rated.

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

Save for fees, if any, payable to the Dealer, and so far as the Issuer is aware, no person involved in the issue of the Certificates has an interest material to the offer. The Dealer and its affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

Société Générale will ensure the roles of provider of hedging instruments to the Issuer of the Certificates and Calculation Agent of the Certificates.

The possibility of conflicts of interest between the different roles of Société Générale on one hand, and between those of Société Générale in these roles and those of the Certificateholders on the other hand cannot be excluded.

Furthermore, the Certificates being indexed on the occurrence or non occurrence of one or more Credit Event(s), Societe Generale may, at any time, (i) hold Obligations of the Reference Entity(ies), (ii) be in possession of information in relation to any Reference Entity(ies) that may be material in the context of the issue of the Certificates and that may not be publicly available (or known), (iii) participate in any of the ISDA Credit Derivatives Determinations Committee or participate as a dealer in any auction process used to determine the Final Value of any Reference Entity in relation to which a Credit Event has occurred, which may, in each case, be in conflict with the interests of the Certificateholders.

**4. REASONS FOR THE OFFER AND USE OF PROCEEDS**

- |     |   |  |
|-----|---|--|
| (i) | <b>Reasons for the offer and use of proceeds:</b> | The net proceeds from each issue of certificate will be applied for the general financing purposes of the Société Générale Group, which include making a profit. |
|-----|---|--|

**FINAL VERSION APPROVED BY THE ISSUER**


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(ii) **Estimated net proceeds:** Not Applicable

(iii) **Estimated total expenses:** Not Applicable

**5. INDICATION OF YIELD** (*Fixed Rate Certificates only*)

Not Applicable

**6. HISTORIC INTEREST RATES** (*Floating Rate Certificates only*)

Not Applicable

**7. PERFORMANCE AND EFFECT ON VALUE OF INVESTMENT**

(i) **PERFORMANCE OF FORMULA, EXPLANATION OF EFFECT ON VALUE OF INVESTMENT** (*Structured Certificates only*)

The value of the Certificates is linked to the credit risk of reference entity(ies) and the financial indebtedness of such reference entity(ies), the amounts due under the Notes are determined according to the occurrence of credit event(s) and in the case of the occurrence of credit event(s), according to the cash redemption amount.

During the lifetime of the Certificates, the market value of these Certificates may be lower than the invested capital. Furthermore, an insolvency of the Issuer and/or the Guarantor may cause a total loss of the invested capital.

**The attention of the investors is drawn to the fact that they could sustain an entire or a partial loss of their investment.**

(ii) **PERFORMANCE OF RATE[S] OF EXCHANGE AND EXPLANATION OF EFFECT ON VALUE OF INVESTMENT** (*Dual Currency Certificates only*)

Not Applicable

**8. OPERATIONAL INFORMATION**

(i) **Security identification code(s):**

- **ISIN Code:** XS2395144483

- **Common Code:** 239514448

(ii) **Clearing System(s):** Euroclear Bank S.A/N.V. (**Euroclear**) / Clearstream Banking *société anonyme* (**Clearstream**)

(iii) **Delivery of the Certificates:** Delivery against payment

(iv) **Calculation Agent:** Société Générale  
Tour Société Générale  
17 Cours Valmy

**FINAL VERSION APPROVED BY THE ISSUER**


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- 92987 Paris La Défense Cedex  
France
- (v) **Paying Agent(s):** Société Générale Luxembourg SA  
11, avenue Emile Reuter  
L-2420 Luxembourg  
Luxembourg
- (vi) **Eurosystem eligibility of the Certificates:** No. Whilst the designation is specified as "no" at the date of these Final Terms, should the Eurosystem eligibility criteria be amended in the future such that the Certificates are capable of meeting them the Certificates may then be deposited with one of the ICSDs as common safekeeper (and registered in the name of a nominee of one of the ICSDs acting as common safekeeper). Note that this does not necessarily mean that the Certificates will then be recognised as eligible collateral for Eurosystem monetary policy and intraday credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

**9. DISTRIBUTION**

- (i) **Method of distribution:** Non-syndicated
- **Dealer(s):** Société Générale  
Tour Société Générale  
17 Cours Valmy  
92987 Paris La Défense Cedex  
France
- (ii) **Total commission and concession:** There is no commission and/or concession paid by the Issuer to the Dealer or the Managers.
- Société Générale shall pay to MEDIOBANCA BANCA DI CREDITO FINANZIARIO SOCIETA PER AZIONI, IARIO SOCIETA PER AZIONI, PIAZZETTA ENRICO CUCCIA 1, 20121 MILANO, ITALIE, a remuneration of 2% of the nominal amount of the Certificates effectively placed by such distributor.*
- (iii) **TEFRA rules:** Not Applicable
- (iv) **Non-exempt Offer Consent of the Issuer to use the Base Prospectus during the Offer Period:** Not Applicable
- (v) **U.S. federal income tax considerations:** The Certificates are not Specified Certificates for purposes of Section 871(m) Regulations.
- (vi) **Prohibition of Sales to EEA Retail Investors:** Applicable
- **Prohibition of Sales to EEA Non Natural Persons:** Not Applicable
- (vii) **Prohibition of Sales to UK Retail Investors:** Applicable
- **Prohibition of Sales to UK Non Natural Persons:** Not Applicable

**FINAL VERSION APPROVED BY THE ISSUER**

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- (viii) **Prohibition of Sales to Swiss  
Non Natural Persons:** Not Applicable

**10. TERMS AND CONDITIONS OF THE OFFER**

Not Applicable

**11. ADDITIONAL INFORMATION**

- **Minimum Investment in the  
Certificates:** 1 Certificate

- **Minimum Trading Lot:** 1 Certificate

**12. PUBLIC OFFERS IN SWITZERLAND**

Not Applicable

**13. EU BENCHMARKS REGULATION**

- **Benchmark:** Not applicable

**FINAL VERSION APPROVED BY THE ISSUER**
**ANNEX FOR CREDIT LINKED Certificates**

(This Annex forms a part of the Final Terms to which it is attached)

Reference Entity	Transaction Type	Reference Obligation	Seniority Level
ELECTRICITE DE FRANCE	Standard European Corporate	Standard Reference Obligation: Applicable	Senior Level

Terms applicable to the Reference Entity are the ones specified in the tables below for the Transaction Type of such Reference Entity as determined in the table above.

In the tables below, "X" shall mean "Applicable" conversely, when left in blank, means "Not Applicable".

Credit Events and related options	Standard European Corporate
Bankruptcy	X
Failure to Pay	X
Grace Period Extension	
Notice of Publicly Available Information	X
Payment Requirement	X (USD 1,000,000)
Obligation Default	
Obligation Acceleration	
Repudiation/Moratorium	
Restructuring	X
Mod R	
Mod Mod R	X
Multiple Holder Obligation	X
Default Requirement	X (USD 10,000,000)
All Guarantees	X
Governmental Intervention	
Financial Reference Entity Terms	
Subordinated European Insurance Terms	
2014 Coco Supplement	
No Asset Package Delivery	
Senior Non-Preferred Supplement	
Credit Deterioration Requirement	X
Fallback Discounting	X
Business Days (for the purposes of the Additional Terms and Conditions for Credit Linked Notes)	London and TARGET2

Obligation Category	Standard European Corporate
Payment	
Borrowed Money	X
Reference Obligation Only	
Bond	
Loan	
Bond or Loan	

Obligation Characteristics	Standard European Corporate
Not Subordinated	
Specified Currency - Standard Specified Currencies	
Specified Currency - Standard Specified Currencies and Domestic Currency	
Not Sovereign Lender	
Not Domestic Currency	
Not Domestic Law	
Listed	
Not Domestic Issuance	

Selected Obligation Category	Standard European Corporate
Payment	
Borrowed Money	
Reference Obligation Only	

**FINAL VERSION APPROVED BY THE ISSUER**

Bond	
Loan	
Bond or Loan	X

<b>Selected Obligation Characteristics</b>	<b>Standard European Corporate</b>
Not Subordinated	X
Specified Currency - Standard Specified Currencies	X
Specified Currency - Standard Specified Currencies and Domestic Currency	
Not Sovereign Lender	
Not Domestic Currency	
Not Domestic Law	
Listed	
Assignable Loan	X
Consent Required Loan	X
Transferable	X
Not Bearer	X
Maximum Maturity : 30 years	X
Not Domestic Issuance	
Accelerated or Matured	