FIRST SUPPLEMENT DATED 21 July 2026
PURSUANT TO THE BASE PROSPECTUS DATED 15 MAY 2026

SOCIETE GENERALE	and	**SG ISSUER**
as Issuer and Guarantor		as Issuer
(incorporated in France)		(incorporated in Luxembourg)

Debt Instruments Issuance Programme

This supplement dated 21 July 2026 (the **Supplement**) constitutes a supplement for the purposes of Article 23(1) of the Regulation (EU) 2017/1129 (the **Prospectus Regulation**) to the Debt Instruments Issuance Programme prospectus dated 15 May 2026 (the **Base Prospectus**).

The purpose of this Supplement is:

- to modify the section "Risk Factors" relating to Sustainable Notes;
- to modify the section "Regulatory Information" to delete the option "Does not appear and exempted" from the relevant table;
- to modify the sections "Additional Terms and Conditions relating to Formulae" and "Additional Terms and Conditions for Foreign Exchange Linked Notes" to correct the definition of "FXRate";
- to modify the section "Additional Terms and Conditions relating to Secured Notes" to clarify the application to the Swiss law Notes;
- to modify the section "Description of Société Générale Indices ("SGI Indices") to include a new SGI Index;
- to modify the section "Subscription, Sale and Transfer Restrictions" and the section "Form of Final Terms" to include a Prohibition of Sales to Entity Qualifying as Financial Customer and to modify the selling restrictions to the People's Republic of China.

Any websites included in the Base Prospectus are for information purposes only and do not form part of the Base Prospectus.

The amendments included in this Supplement shall only apply to final terms, the date of which falls on or after the approval of this Supplement.

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

Full information on the Issuers and the offer of any Notes is only available on the basis of the combination of the Base Prospectus and this Supplement.

Unless otherwise defined in this Supplement, terms used herein shall be deemed to be defined as such for the purposes of the relevant Terms and Conditions of the Notes set forth in the relevant Base Prospectus.

To the extent that there is any inconsistency between (i) any statement in this Supplement and (ii) any other statement in the Base Prospectus, the statements in (i) above will prevail.

In accordance with Article 23(2) of the Prospectus Regulation, investors who have already agreed to purchase or subscribe for the securities before this Supplement is published have the right, exercisable within a time-limit of three business days after the publication of this Supplement to withdraw their acceptances. The final date of the right of withdrawal will be 24 July 2026. Investors may contact the financial intermediary or the issuer, as the case may be, should they wish to exercise the right of withdrawal.

This Supplement completes, modifies and must be read in conjunction with the Base Prospectus. Modify elements from the Base Prospectus means indicate in red and strikethrough the elements that are no longer valid and in blue and underlined the new additions.

Subject to the information contained in this Supplement, there have been no significant new facts, error or inaccuracy relating substantially to the information contained in the Base Prospectus since its publication.

I. SECTION "RISK FACTORS"

The sub-section 3.2.4. relating to "The use of proceeds of the Notes identified as Sustainable Notes in the Final Terms may not be suitable for the investment criteria of an investor" on pages 24 and 25 is modified as follows :

At the date of this Base Prospectus, the Framework aligns with (i) the Green Bond Principles (as of June 2025), Social Bond Principles (as of June 2025) and the Sustainability Bond Guidelines (as of June 2021) published by the International Capital Markets Association. The Framework and the definitions used therein may be modified to adapt to any update that may be made, in particular, to the Green Bond Principles, Social Bond Principles and Sustainability Bond Guidelines. Such changes may ~~have a negative impact on the market value and the liquidity of any Sustainable Notes issued prior to their implementation.~~ adversely affect the sustainable nature of the Notes as perceived by some Noteholders, potentially requiring them to dispose of the Sustainable Notes at their market value, which may be lower than their initial investment in such Sustainable Notes.

Additionally, (i) the fact that the maturity of an Eligible Asset may not match the minimum duration of any Sustainable Notes and/or (ii) the fact that during the life of the Sustainable Notes, Eligible Assets may be removed from the pool of Eligible Assets, to the extent required (e.g. in case of projects divestment or cancellation, in case of amortized or redeemed loans, if an activity ceases to meet the eligibility criteria or for any other reason beyond the control of the Issuer), in which case an amount equivalent to the net proceeds, in whole or in part, may not be allocated to Eligible Assets and be rather allocated in money market instruments, cash and/or cash equivalent instruments without any undertaking of the Issuer as to a maximum period of time for such allocation, and/or (iii) the withdrawal of any second party opinion or certification attesting that the Issuer is not complying in whole or in part with any matters for which such second party opinion or certification is opining or certifying on may ~~have an adverse effect on the value of such Sustainable Notes and/or result in adverse consequences for certain Noteholders with portfolio mandates to invest in securities to be used for a particular purpose and as a result, would have to dispose of the Sustainable Notes at their prevailing market value and could lose part of their investment in such Sustainable Notes.~~ adversely affect the sustainable nature of the Notes as perceived by some Noteholders, potentially requiring them to dispose of the Sustainable Notes at their market value, which may be lower than their initial investment in such Sustainable Notes.

II. SECTION "REGULATORY INFORMATION"

The paragraph relating to "The regulation and reform of "benchmarks" in the section "REGULATORY INFORMATION" on page 59 is modified as follows :

As at the date of this Base Prospectus, the relevant Administrator appears/ does not appear, as the case may be, on the register of administrators and benchmarks established and maintained by ESMA pursuant to Article 36 of the current EU Benchmarks Regulation, as specified in the table below.

~~If "Does not appear and exempted" is specified in the table below, it means that the relevant Administrator does not fall within the scope of the current EU Benchmarks Regulation by virtue of Article 2 of that regulation.~~

If "Does not appear" is specified in the table below, it means that, as far as the Issuer is aware, either the relevant benchmark does not fall within the scope, or is exempted, of the current EU Benchmarks Regulation, such that the relevant Administrator is not required to be included in the ESMA register as authorised or registered administrator or, if located outside the European Union, to obtain an equivalence decision, a recognition or a benchmark endorsement, provided that such relevant Administrator has submitted an application for authorisation, registration, recognition or endorsement (as applicable) and unless and until such application has failed or been refused.

III. SECTION "FORM OF FINAL TERMS"

The item "Prohibition of Sales to Sales to Entity Qualifying as Financial Customer" is added on page 131 as follows:

[[(ix)/(x)/(xi)] Prohibition of Sales to Entity Qualifying as Financial Customer:	Applicable *(Applicable means that the Notes may not at any time be offered, sold, resold, traded, pledged, redeemed, transferred or delivered, directly or indirectly, to, or for the account or benefit of, a legal entity that is an Entity Qualifying as Financial Customer (other than the Issuer, any entity within Société Générale Group, any relevant distributor or an intermediary for secondary market purposes) and any offer, sale, resale, pledge, redemption, transfer or delivery made, directly or indirectly or to or for the account or benefit of, a person that is an Entity Qualifying as Financial Customer (other than the Issuer, any entity within Société Générale Group, any relevant distributor or an intermediary for secondary market purposes) will not be recognised or enforceable.)*]

IV. SECTION "ADDITIONAL TERM AND CONDITIONS RELATING TO FORMULAE"

The Definition of FXRate in the 4.0 in the sub-section 4 relating to the "CHARACTERISTICS AND DEFINITIONS RELATING TO FAMILIES OF REFERENCE FORMULA(E)" on pages 461 and 462 is modified as follows:

FXRate or FXRate(i) or FXRate(i,k) or FXRate(i, X, Y, Price Source, Substitute Price Source, Valuation Time) means in respect of any Valuation Date(i), the Closing Price (as such term is defined in the relevant Additional Terms and Conditions for Foreign Exchange Rate Linked Notes) of the foreign exchange rate expressed as X/Y [(X and Y are currencies)][for the purposes of Physical Delivery Notes: X being the currency of the relevant Underlying[(k)] and Y being Specified Currency of the Notes]. Failing which if, on the Valuation Date(i) at the Valuation Time, a Disruption Events (as such term is defined in the relevant Additional Terms and Conditions for Foreign Exchange Rate Linked Notes) occurs, then the Calculation Agent shall determine that the Valuation Date for such Foreign Exchange Rate shall be the first succeeding Scheduled Trading Day that is not a Disrupted Day in respect of such Foreign Exchange Rate, unless each of the fourteen calendar days immediately following the Scheduled Valuation Date or Scheduled Averaging Date is also a Disrupted Day. In that case, the Scheduled Trading Day immediately following such fourteen calendar day shall be deemed to be the Valuation Date or Averaging Date for the Foreign Exchange Rate notwithstanding the fact that such day is a Disrupted Day, and the Calculation Agent shall determine, its good faith estimate of the fixing of the Foreign Exchange Rate as of the Valuation Time on ~~that eighth Scheduled Trading Day~~ on the Scheduled Trading Day immediately following the fourteen calendar day and the good faith estimate of the fixing of the Foreign Exchange Rate so calculated shall be deemed the Closing Price. For the avoidance of doubt, FXRate or FXRate(i) or FXRate(i,k) or FXRate(i, X, Y, Price Source, Substitute Price Source, Valuation Time) will not be used to determine the Closing Price of an Underlying that is a Foreign Exchange Rate.

V. SECTION "ADDITIONAL TERMS AND CONDITION FOR FOREIGN EXCHANGE RATE LINKED NOTES"

The following paragraph "2.Consequences of Disrupted Days" on page 525 is modified as follows:

(x) determine that the Valuation Date or Averaging Date for such Foreign Exchange Rate shall be the first succeeding Scheduled Trading Day that is not a Disrupted Day in respect of such Foreign Exchange Rate, unless each of the fourteenth calendar days immediately following the Scheduled Valuation Date or Scheduled Averaging Date is also a Disrupted Day. In that case, the Scheduled Trading Day immediately following such fourteenth calendar day shall be deemed to be the Valuation Date or Averaging Date for the Foreign Exchange Rate notwithstanding the fact that such day is a Disrupted Day, and the Calculation Agent shall determine, its good faith estimate of the fixing of the Foreign Exchange Rate as of the Valuation Time on ~~that eighth Scheduled Trading Day~~ the Scheduled Trading Day immediately following the fourteen calendar day and the good faith estimate of the fixing of the Foreign Exchange Rate so calculated shall be deemed the Closing Price.

VI. SECTION "ADDITIONAL TERMS AND CONDITION RELATING TO SECURED NOTES"

The following definitions of paragraph "1. DEFINITIONS" on page 708 is modified as follows:

Collateral Arrangement Party means, in relation to each Series of the Secured Notes in respect of which the Type of Collateral Structure is specified as "*Standard Collateral Structure*", in the applicable Final Terms, each of the Collateral Agent, the Collateral Custodian, the Collateral Monitoring Agent, the Securities Valuation Agent, the Security Trustee (in relation to English Law Notes only) or the Security Agent (in relation to French Law Notes only), the Disposal Agent and the Substitute Paying Agent, and in relation to a Series of Secured Notes in respect of which the Type of Collateral Structure is specified as "*Tripartite Collateral Structure*" in the applicable Final Terms, each of the Collateral Manager, the Tripartite Collateral Agent, the Tripartite Collateral Monitoring Agent, the Collateral Custodian, the Security Trustee (in relation to English Law Notes or Swiss Law Notes only) or the Security Agent (in relation to French Law Notes only), the Disposal Agent and the Substitute Paying Agent. Any reference to a Collateral Arrangement Party in these Additional Terms and Conditions shall be deemed to include a reference to any entity appointed as a replacement thereof pursuant to the terms of the relevant agreement and/or these Additional Terms and Conditions**;**

The paragraphs 2.2.1 "Description of the Pledge Agreement with respect to the Tripartite Collateral Structure" and 2.2.2.1 "Appointment of the Security Trustee in the case of English Law Notes" on page 715 are modified as follows :

2.2.1 Description of the Pledge Agreement with respect to the Tripartite Collateral Structure

Each Series of Secured Notes in respect of which the Type of Collateral Structure is specified as "*Tripartite Collateral Structure*" in the applicable Final Terms will benefit from a pledge agreement which will be governed by the Belgian Financial Collateral Law and the Belgian MAS Law, concluded between the Issuer as pledgor (the Pledgor) and the Security Trustee or the Security Agent as pledgee (the Pledgee), creating a first ranking right of pledge over the Collateral Assets contained in the relevant collateral accounts held by the Issuer with the Collateral Custodian (such accounts together being referred to as the Collateral Accounts) in favour of (a) in the case of French Law Notes, the Security Agent acting for itself and as security agent and agent (mandataire) of the Representative of the Masse and of the other Secured Parties in accordance with Article 3 of the Belgian MAS Law, Article 5 of the Belgian Financial Collateral Law and the Tripartite Security Agency

Agreement or (b) in the case of English Law Notes or Swiss Law Notes , the Security Trustee acting for itself, the Noteholders and the Secured Parties (each a Pledge Agreement for the Tripartite Collateral Structure). Where a Pledge Agreement for the Tripartite Collateral Structure relates to a Multiple Series Collateral Pool, the same may be amended from time to time by an Extension Notice to extend the benefit of the pledge agreement to other Series or Tranches of Secured Notes that are intended to be secured by the same Multiple Series Collateral Pool.

2.2.2.1 Appointment of the Security Trustee in the case of English Law Notes or Swiss Law Notes

In relation to each series of English Law Notes or Swiss Law Notes secured pursuant to a Pledge Agreement for the Tripartite Collateral Structure made between the Issuer and BNY Mellon Corporate Trustee Services Limited (or any substitute or replacement entity thereof) acting as Pledgee, the Issuer and BNY Mellon Corporate Trustee Services Limited (or any substitute or replacement entity thereof) acting as security trustee for itself, the Noteholders and the Secured Parties (the **Security Trustee**) will enter into a security trust deed governed by English law (the **Tripartite Security Trust Deed**) on or before the Issue Date of the relevant Series of English Law Notes or Swiss Law Notes, or in relation to a Series of English Law Notes or Swiss Law Notes secured by a Multiple Series Collateral Pool, on or before the Issue Date in respect of the first Series of English Law Notes or Swiss Law Notes to be secured by such Multiple Series Collateral Pool and the relevant Tripartite Security Trust Deed shall apply in relation to all Series of English Law Notes or Swiss Law Notes which may in the future be secured by such Multiple Series Collateral Pool. Only one Tripartite Security Trust Deed shall be entered into in relation to each Multiple Series Collateral Pool.

Under the Terms of such Tripartite Security Trust Deed:
(a) the Issuer will covenant with and undertake to the Security Trustee (for its own account and as Security Trustee for the other Secured Parties) that it will duly and punctually pay or discharge its obligations in respect of the English Law Notes or Swiss Law Notes to which the Tripartite Security Trust Deed relates and under the Collateral Transaction Documents (the **Obligations**) and that it will punctually pay to the Security Trustee amounts equal to and in the same currency as any Obligations as and when they fall due for payment, so that the Security Trustee will be the obligee of such covenant and may claim performance of such covenant in its own name and not only as agent, representative or trustee acting on behalf of the Secured Parties; and

The paragraph 2.4.2 “Multiple Series Collateral Pool” on page 718 is modified as follows :

Where the applicable Final Terms in respect of a Series of Secured Notes specify that the Type of Collateral Pool is “*Multiple Series Collateral Pool*”, such Series of Secured Notes may be secured by a Collateral Pool which secures one or more Series of Secured Notes (a **Multiple Series Collateral Pool**).

Each Series of Secured Notes secured pursuant to a Multiple Series Collateral Pool must (i) ~~be subject to the same governing law, (ii)~~ be subject to the same method of distribution of Collateral Assets following enforcement of the relevant Pledge Agreement (i.e. exclusively either subject to "*Physical Delivery of Collateral Assets*" or not subject to "Physical Delivery of Collateral Assets"), (~~i~~ii) be subject to the same Eligibility Criteria and Collateral Rules, (iii~~v~~) be subject to the same Haircut value(s) for each type or class of Eligible Collateral Assets, and (iv) have the same Collateral Test Dates.

In such a scenario, following enforcement of the relevant Pledge Agreement, all Series of Secured Notes secured on such Collateral Pool would share in the distribution of the proceeds of realisation of the Collateral Assets constituting such Collateral Pool or Notes or, where "Physical Delivery of Collateral Assets" is specified as applicable in the applicable Final Terms, in the delivery of the Collateral Assets contained in such Collateral Pool, in accordance with the formula set out in Condition 4.5 below or, where "*Physical Delivery of Collateral Assets*" is specified as applicable in the applicable Final Terms, in Condition 4.7 below.

Noteholders acquiring and holding Secured Notes in relation to a Multiple Series Collateral Pool will be deemed to acknowledge, accept and agree to the rights of existing and future Noteholders of different Series of Secured Notes to share rateably in the security created over the Collateral Assets in the Multiple Series Collateral Pool.

VII. SECTION DESCRIPTION OF SOCIETE GENERALE INDICES ("SGI INDICES")

The list of SGI Indices on page 748 is modified as follows:

The following SGI Indices may be used as underlyings:

- IND1GMAS Index - Global Multi Asset Strategy EUR Index
- SGITEGD Index - SGI European Green Deal Index
- SGITGAMA Index - SGI Greener America Ahead Index
- SGIXROBO Index - Rise Of The Robots Index (USD - Net Total Return)
- SGITEGDA Index - SGI European Green Deal AR 5% Index (EUR – Adjusted Return)
- SGMDROBT Index - SG Rise Of The Robots VT 9 Index (Excess Return - USD)
- SGMDVE11 - SGI European Value VT 11 Index (Excess Return - EUR)
- SGMDGD9 - SGI European Green Deal VT 9 Index (Excess Return - EUR)
- SGIXOPER Index - SGI Optimised Portfolio Enhanced Risk Allocation Index
- SGMDQI8 - SGI Quality Income VT ER 8 Index (Excess Return - EUR)
- SGMDSL8 - SGI Second Life VT ER 8 Index (Excess Return - EUR)
- SGPBSHAR Index - SGPB Selection Horizon Decrement 5% Index
- SGMDMETS – Milleis Europe Tri-Secteur Index
- SGMDTTSD - SGI Transatlantic VT Fix Dividend 50 Index (EUR – Net Total Return)
- SGMDNCR8 - SGI Global Nuclear VT 8 Index
- SGMDAII8 - SGI Global AI Infrastructure VT 8 Index
- SGMDAIS8 - SGI Global AI Semiconductor VT 8 Index
- SGMDRBU8 - SGI Building and Infrastructure Recovery Index
- SGMDTIH8 - SGI Transatlantic Innovative Healthcare VT 8 Index
- SGMDTT2D -SGI Transatlantic VT Fix Dividend 50 Index 2
- SGMDACE8 - SGI Data Center VT 8 Index
- SGMDESV8 - SGI European Sovereignty VT 8 Index
- SGMDGK15 - SGI Eurozone Greek Focus VT 15 Index
- SGMDSIP1 - SGI SIP SVHP Global Quality Companies Index
- SGMDSRT8 - SGI Strategic Resources US Index VT 8

The following Index Rules are added on page 937:

SGI Strategic Resources US Index VT 8
(EUR)

- **Index Rules**

Version as of May 18, 2026

1. Index Rules Summary

1.1 Index Description

The SGI Strategic Resources US Index VT 8 (the "**Index**") aims to provide a hypothetical exposure to the (the **"Underlying Basket Component"**) where such exposure is determined using a daily Volatility Target mechanism.

The Index is calculated and published by Solactive A.G. (the "**Index Calculation Agent**") and is sponsored by Société Générale (the "**Index Sponsor**").

Main Characteristics

Bloomberg ticker:	SGMDSRT8 <Index>
Type of Return:	Net Excess Return
Calculation Frequency:	Daily
Publication Time:	End of Day
Index Launch Date:	May 19th, 2026
Currency:	EUR
Fees and Costs:	As specified under the "Index Fees and Costs" section below
Index Asset Class:	Equity
Index Components:	Index, Market Data

1.2 Mechanism

The Index is constructed pursuant to a daily Volatility Target process where the deemed exposure of the Index to the Underlying Basket Component (the "**Exposure**") is based on a formula using the following input parameters:

(i) the short-term historical volatility of the Underlying Basket Component (the "**Underlying Basket Component Historical Volatility**");

(ii) a target volatility of 8.0 % (the "**Target Volatility**");

(iii) the historical volatility of the Index itself (the "**Index Historical Volatility**").

Such that, in most cases, when the short-term historical volatility of the Underlying Basket Component increases, the deemed exposure to the Underlying Basket Component decreases, and vice versa.

So that, in most cases:

- when the short-term historical volatility of the Underlying Basket exceeds 8.0%, the Exposure will generally be less than 100% (subject to a minimum Exposure of 0%),
- when the short-term historical volatility of the Underlying Basket falls below 8.0%, the Exposure will generally be equal to 100%.

1.3 Index Fees and Costs

The Index is calculated net of the following fees and costs:

Fixed Replication Costs:	means corresponding costs provided in Appendix 1.
Fixed Transaction Costs:	means corresponding costs provided in Appendix 1.
Decrement:	means 1.2% per annum of the Index Level.

1.4 SGI Global Methodology

The Index is computed and maintained pursuant to these Index Rules which incorporate by reference the SGI Indices Global Methodology (version dated 24th July 2023, as supplemented, amended and restated or replaced from time to time, the "**SGI Global Methodology**"). The SGI Global Methodology is published on the SGI website under the heading "**Methodology**" at https://sgi.sgmarkets.com. These Index Rules should be read together with the SGI Global Methodology.

Capitalized terms used but not defined herein shall have the respective meanings ascribed to such terms in the SGI Global Methodology.

In the event of any inconsistency between the SGI Global Methodology and the Index Rules, for purposes of the Index, the Index Rules will prevail.

The SGI Global Methodology notably includes important events applicable in respect of the Index Components selected in section 1.1 above.

The SGI Global Methodology is expected to be updated and revised from time to time where necessary or desirable, pursuant to legal developments and for the purpose of enhanced disclosure and technical improvement. The Index Sponsor may also act in good faith and a commercially reasonable manner to amend the SGI Global Methodology in order to cure ambiguities, errors and omissions thereunder. SGI Global Methodology subsequently updated and revised shall be (i) approved in accordance with the Index Sponsor's internal index procedures, (ii) announced under the heading "News" on the SGI website https://sgi.sgmarkets.com and (iii) published in full on such SGI website under the heading "**Methodology**"; upon such publication, the updated SGI Global Methodology shall apply to the Index and these Index Rules.

1.5 Technical Rectification of Index Rules

The Index Rules may be amended from time to time, consistent with the economic strategy of the Index, by the Index Sponsor acting in good faith and a commercially reasonable manner to cure ambiguities, errors and omissions, if any.

1.6 Information available on the SGI website

The Index Level (including the performance and volatility of the Index), further Index data, news, and important disclaimers relating to the Index are available on the SGI website at the following address: https://sgi.sgmarkets.com.

IMPORTANT:

The Index seeks to track hypothetical positions in the Index Components; however, the Index does not actually invest in or hold any Index Component or instruments. An investor in any product linked to the performance of the Index (if any) will have no rights whatsoever to any Index Component or any other instruments underlying the Index. The Index is a statistical measure providing a representation of the value of a hypothetical portfolio of the Index Components based on the index strategy; it is not an investment fund, pool or any other investment vehicle.

The investment strategy tracked by the Index is not guaranteed to be successful.

2. Index Rules

2.1 Terms and definitions relating to Dates

ACT(t-1,t)	means the number of calendar days between Calculation Date (t-1) (included) and Calculation Date (t) (excluded).
Calculation Date	means, any Scheduled Calculation Date on which no Index Disruption Event exists.
Scheduled Calculation Date	means any Scheduled Trading Day on which the Eurex Exchange, the Paris Exchange, the London Stock Exchange, the Zurich Stock Exchange, the Tokyo Stock Exchange and the US stock Exchange is scheduled to be open for trading during their regular trading session.

2.2 Terms and definitions relating to the Index

Index	means the SGI Strategic Resources US Index VT 8 Index (Bloomberg Ticker: SGMDSRT8 <Index>).
Index Calculation Agent	Solactive A.G..
Index Component	means the Underlying Basket Component.
Index Currency	Euros (“**EUR**”).
Index Launch Date, “t_0”	May 19th, 2026.
Index Base Date, “t_B”	January 9th, 2020.
Component Base Date “t_{CB}”	November 29th, 2019.
Index Level, “IL(t)”	means, in respect of any Calculation Date (t), the level of the Index calculated and published by the Index Calculation Agent on such date, pursuant to Section 2.
Index Sponsor	Société Générale.
Aggregate Transaction Cost, “TC(t)”	means, in respect of Calculation Date (t), the transaction costs determined pursuant to Section 2.
Decrement, “Dec”	means 1.2% per annum.

2.3 Terms and definitions relating to the Vol Target Mechanism

Exposure, “E(t)”	means, in respect of any Calculation Date (t), the hypothetical exposure of the Index to the Underlying Basket determined pursuant to Section 2.
Target Volatility, “TV”	8.0%.
Underlying Basket Component Historical Volatility, “HV(t)”	means in respect of a Calculation Date (t), the annualized historical volatility of the Underlying Basket (t) over the past 20 Calculation Dates, determined pursuant to Section 2.
Volatility Adjustment Factor “VAF(t)”	means, in respect of any Calculation Date (t), the volatility adjustment factor based on the Index Historical Volatility and determined pursuant to Section 2.10.

Index Historical Volatility, "IHV(t)" means, in respect of any Calculation Date (t), the annualized historical volatility of the Index determined since the Index Launch Date, determined pursuant to Section 2.12.

2.4 Terms and definitions relating to the Underlying Basket Component

Fixed Replication Costs, "RC" means the theoretical fixed running costs that would be incurred in connection with replicating the performance of such Underlying Basket Component. The Fixed Replication Costs are calculated daily and accrue on a daily basis on the level or price of the Underlying Basket Component. The Fixed Replication Costs are provided in Appendix 1.

Fixed Transaction Costs, "TC" means the theoretical fixed costs that would be charged in relation to the deemed purchase or liquidation of such Underlying Basket Component pursuant to changes in hypothetical allocations that impact the Index Level upon such reallocations. The Fixed Transaction Costs are provided in Appendix 1

Underlying Basket Component Closing Price, "CP(t)" means, in respect of a Calculation Date (t) and the Underlying Basket Component,

(a) the corresponding Underlying Index Closing Level, or;

(b) the latest corresponding Underlying Index Closing Level, if such price dated as of Calculation Date (t) is not available.

Underlying Basket Component Return Type means, in respect of an Underlying Basket Component, its return type as provided in Appendix 1.

Underlying Basket Component Currency means in respect of an Underlying Basket Component, its default currency as provided in Appendix 1.

2.5 Terms and definitions relating to Index Data and Market Data

Market Data has its meaning set forth in the SGI Global Methodology.

Index Rate, "IR(t)"

- If t < 2nd October 2019:

the level of the EONIA Rate, as displayed on the Bloomberg Page EONIA <Index> or any successor service, plus a -8.5bps correction. If such rate dated as of Calculation Date (t) is missing, means the latest rate available displayed under EONIA <Index> Bloomberg page, plus -8.5 bps correction.

- Otherwise:

the level of the €STER Rate, as displayed on the Bloomberg Page ESTRON <Index> or any successor service. If such rate dated as of Calculation Date (t) is missing, means the latest rate available displayed under ESTRON <Index> Bloomberg page.

Forex, "FX(t)" means in respect of a Basket Component and a Calculation Date (t), the foreign spot exchange rate to convert in the Index Currency one unit of the Basket Component Currency obtained using the official fixed foreign exchange rates at 16:00 London Time as provided by WM Company and displayed on the Reuters on such Calculation Date, or any successor service or page for the purpose of displaying such foreign spot exchange rate, as determined by the Index Calculation Agent or the latest foreign exchange rate
provided by WM Company if no such rate is published as of such date.

2.6 Determination of the Index Level, "IL(t)"

The Index Level is in respect of Calculation Date (t), calculated by the Index Calculation Agent at the Valuation Time, subject to the occurrence or existence of an Index Disruption Event or an Index Extraordinary Event, according to the following formula:

For any Calculation (t) $\geq t_B + 3$:

$$IL(t) = IL(t-1) \times \left[1 + E(t-1) \times \left(\frac{UBL(t)}{UBL(t-1)} - 1\right) - Dec \times \frac{ACT(t-1,t)}{365}\right] - TC(t-1)$$

Otherwise,

$$IL(t) = 1000$$

2.7 Determination of the Underlying Basket Level, "UBL(t)"

The Underlying Basket Level is, in respect of any Calculation Date (t), calculated by the Index Calculation Agent in accordance with the following formula:

For any Calculation (t) $\geq t_{CB} + 1$:

$$UBL(t) = UBL(t-1) \times \left[\left(\frac{CP(t) \times FX(t)}{CP(t-1) \times FX(t-1)} - (IR(t-1) + RC) \times \frac{ACT(t-1,t)}{360}\right)\right]$$

Otherwise,

$$UBL(t) = 1000$$

2.8 Determination of the Exposure "E(t)"

The Exposure is, in respect of Calculation Date (t), determined by the Index Calculation Agent in accordance with the following formula:

$$E(t) = Min\left[\frac{TV}{HV(t-2)} \times VAF(t-2), 100\%\right]$$

2.9 Determination of the Volatility Adjustment Factor "VAF(t)"

The Volatility Adjustment Factor is, in respect of Calculation Date (t), determined by the Index Calculation Agent in accordance with the following formula:

For any Calculation Date (t) $\geq t_B + 3$:

$$VAF(t) = Min\left[120.0\%\,;\, Max\left[80.0\%\,;\, \sqrt{Max\left[1 + \frac{\alpha(t)}{126} \times \left(1 - \left(\frac{IHV(t)}{TV}\right)^2\right);\, 0\right]}\right]\right]$$

Otherwise,

$$VAF(t) = 1$$

Where, $\alpha(t) = Min[N(t_B + 2, t)\,;\,126]$

2.10 Determination of the Underlying Basket Component Historical Volatility, "HV(t)"

The Underlying Basket Component Historical Volatility is, in respect of Calculation Date (t), determined by the Index Calculation Agent in accordance with the following formula:

For any Calculation Date (t) $\geq t_{CB} + 22$:

$$HV(t) = \sqrt{\frac{1}{20} \times \sum_{k=0}^{19} \left[\sqrt{\frac{365}{ACT(t-k-3, t-k)}} \times \ln\left(\frac{UBL(t-k)}{UBL(t-k-3)}\right)\right]^2}$$

Where "ln" means the logarithm to the base e.

2.11 Determination of the Index Historical Volatility "IHV(t)"

The Index Historical Volatility is, in respect of Calculation Date (t), determined by the Index Calculation Agent in accordance with the following formula:

For any Calculation Date (t) $\geq t_B + 3$:

$$IHV(t) = \sqrt{\frac{1}{\alpha(t)} \times \sum_{k=0}^{\alpha(t)-1} \left(\sqrt{\frac{365}{ACT(t-k-3, t-k)}} \times \ln\left(\frac{IL(t-k)}{IL(t-k-3)}\right)\right)^2}$$

Where, "ln" means the logarithm to the base e, and $\alpha(t) = Min[N(t_B + 2, t)\,;\,126]$.

2.12 Determination of the Aggregate Transaction Cost, "TC(t)"

The Aggregate Transaction Cost is, in respect of a Calculation Date (t), calculated by the Index Calculation Agent in accordance with the following formula:

For any Calculation Date (t) $> t_B + 1$:

$$TC(t) = \left|E(t) \times \frac{IL(t)}{CP(t) \times FX(t)} - E(t-1) \times \frac{IL(t-1)}{CP(t-1) \times FX(t-1)}\right| \times TC \times CP(t) \times FX(t)$$

Otherwise,

$$TC(t) = 0$$

3. Index Disruption Events

With respect to an Index Disruption Event, the SGI Global Methodology shall apply.

4. Index Extraordinary Event

With respect to an Index Extraordinary Event, the SGI Global Methodology shall apply.

5. Disclaimer

Société Générale

The **SGI Strategic Resources US Index VT 8** (the "**Index**") has been developed by, and is proprietary to, Société Générale ("SG") and no third party shall have any proprietary interest herein except as may be expressly granted by SG. By accepting these Index Rules, Solactive AG acknowledges that the ownership and all intellectual property rights in respect of the name of the Index (and index rules such as, but not limited to, calculation methods) are and shall remain the exclusive property of SG and its relevant third-party licensor(s), if any.

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Solactive AG

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Appendix 1 - Eligible Underlyings Table

(i)	Underlying Basket Component	Bloomberg Ticker	Underlying Basket Component Currency	Underlying Basket Component Return Type	Fixed Replication Costs, "RC"	Fixed Transaction Costs, "TC"
1	SGI Greenflation Index (USD – Net Total Return)	SGIXGNFU Index	USD	Net Total Return	20 bps	13 bps

VIII. SECTION "SUBSCRIPTION, SALE AND TRANSFER RESTRICTIONS"

The paragraph 2.3 "The People's Republic of China (excluding Hong Kong, Macau and Taiwan)" on page 947 is modified as follows:

Each Dealer has represented and agreed, and each further Dealer appointed under the Programme will be required to represent and agree, that :

(a) neither it nor any of its affiliates has offered or sold or will offer or sell directly or indirectly any of the Notes in (1) the People's Republic of China (for the purposes of this document, excluding Hong Kong, Macau and Taiwan, the PRC), (2) to a PRC Citizen resident outside the PRC who is not a permanent resident of another country or permanent resident of Hong Kong, Macau or Taiwan, or (3) a Legal Person Registered in the PRC, (each a "**Domestic Investor**"); except as permitted by the applicable laws and regulations in the PRC.

(b) to the best of its knowledge and belief after enquiries that it reasonably deems necessary, all amounts paid or to be paid by it under the Notes did not and will not involve moneys financed by or sourced from any Domestic Investor in contravention of the laws and regulations of the PRC

"**PRC Citizen**" means any person holding a resident identification card of the PRC (excluding Hong Kong, Macau and Taiwan).

"**Legal Person Registered in the PRC**" means an entity incorporated or organized in the PRC (excluding Hong Kong, Macau and Taiwan).

This Base Prospectus does not constitute an offer to sell or a solicitation of an offer to buy any Notes in the PRC to any person to whom it is unlawful to make the offer or solicitation in the PRC.

The Issuer does not represent that this Base Prospectus or any Final Terms may be lawfully distributed, or that any Notes may be lawfully offered, in compliance with any applicable registration or other requirements in the PRC, or pursuant to an exemption available thereunder, or assume any responsibility for facilitating any such distribution or offering. In particular, no action has been taken by the Issuer which would permit a public offering of any Notes or distribution of this document in the PRC. Accordingly, the Notes are not being offered or sold within the PRC by means of this Base Prospectus or any Final Terms or any other document. Neither this Base Prospectus or any Final Terms nor any advertisement or other offering material may be distributed or published in the PRC, except under circumstances that will result in compliance with the applicable laws and regulations in the PRC.

A paragraph 5 relating to "Prohibition of Sales to Entity Qualifying as Financial Customer" is added on page 956 as follows :

5. Prohibition of Sales to Entity Qualifying as Financial Customer

The Notes whose Final Terms specify "Prohibition of Sales to Entity Qualifying as Financial Customer" as "Applicable" may not at any time be offered, sold, resold, traded, pledged, redeemed, transferred or delivered, directly or indirectly, to, or for the account or benefit of, a legal entity that is an Entity Qualifying as Financial Customer (other than the Issuer, any entity within Société Générale Group, any relevant distributor or an intermediary for secondary market purposes) and any offer, sale, resale, pledge, redemption, transfer or delivery made, directly or indirectly or to or for the account or benefit of, a person that is an Entity Qualifying as Financial Customer (other than the Issuer, any entity within Société Générale Group, any relevant distributor or an intermediary for secondary market purposes) will not be recognised or enforceable.

Entity Qualifying as Financial Customer means any entity that qualifies as a "financial customer" within the meaning of Article 411(1) of Regulation (EU) No 575/2013.

DOCUMENTS AVAILABLE

Copies of this Supplement can be obtained, without charge, from the head office of each Issuer and the specified office of each of the Paying Agents, in each case, at the address given at the end of the Base Prospectus.

This Supplement will be published on the website of:
- the Luxembourg Stock Exchange (www.luxse.com); and
- the Issuers (http://prospectus.socgen.com).

RESPONSIBILITY

Each of the Issuers and the Guarantor accept responsibility for the information contained in this Supplement. To the best of the knowledge of each of the Issuers and the Guarantor (each having taken all reasonable care to ensure that such is the case) the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.