



PROSPECTUS DATED 12 MAY 2017

SOCIÉTÉ GÉNÉRALE
as Issuer
(incorporated in France)

Issue of up to EUR 50 000 000 Index linked Notes due to 13/07/2026
ISIN CODE : XS1574595895

This prospectus (the **Prospectus**) constitutes a prospectus for the purposes of article 5.3 of the Prospectus Directive (as defined below) and relates to the issue of up to EUR 50 000 000 Notes (the **Notes**) linked to Solactive Atlantic Quality – A EUR A (the **Index** or **Underlying**) to be issued by Société Générale (the **Issuer**), pursuant to its Debt Instruments Issuance Programme dated 6 July 2016 as supplemented pursuant to the supplements dated 09/08/2016, 18/10/2016, 23/12/2016, 25/01/2017 and 29/03/2017 (and incorporated by reference into this Prospectus) and as may be further amended and/or supplemented from time to time (the **Programme**).

Application has been made to the *Commission de Surveillance du Secteur Financier* (the **CSSF**) to approve this document as a prospectus in its capacity as competent authority under the Luxembourg act dated 10 July 2005 (as amended) on prospectuses for securities (as amended) (the **Prospectus Act 2005**) which implemented Directive 2003/71/EC of the European Parliament and of the Council of the European Union (the **Prospectus Directive**) in Luxembourg.

In accordance with Article 7(7) of the Prospectus Act 2005, by approving this Prospectus, the CSSF gives no undertaking as to the economic and financial soundness of the issuance of the Certificates or the quality or solvency of the Issuer.

The section "Terms and Conditions of the English Law Notes", "Additional Terms and Conditions relating to the Formulae" and "Additional Terms and Conditions for Structured Notes" are incorporated by reference herein from the Programme. Words and expressions defined in the Terms and Conditions of the Notes shall have the same meanings when used herein provided that references in the Terms and Conditions of the Notes to the "applicable Final Terms" shall be deemed to be references to the issue specific terms (the **Issue Specific Terms**) set out under the section "Issue Specific Terms" in this Prospectus.

Application has been made for the Notes to be listed on the Luxembourg Stock Exchange and admitted to trading on the Regulated Market of the Luxembourg Stock Exchange which is a regulated market for the purpose of Directive 2004/39/EC. This Prospectus and documents incorporated by reference are made available for consultation on the website of the Luxembourg Stock Exchange (www.bourse.lu). Copies of this Prospectus can also be obtained at the registered office of the Issuer and the specified office of the Paying Agent, in each case at the address given at the end of this Prospectus.

The Notes will not be rated. Prospective investors should have regard to the risk factors described under the section headed "*Risk Factors*" incorporated by reference herein from the Programme.

ARRANGER

Société Générale Corporate & Investment Banking

TABLE OF CONTENTS

Section	Page
SUMMARY	3
RISK FACTORS	16
IMPORTANT INFORMATION.....	17
DOCUMENTS INCORPORATED BY REFERENCE	22
ISSUE SPECIFIC TERMS	30
TERMS AND CONDITIONS OF THE ENGLISH LAW NOTES.....	43
ADDITIONAL TERMS AND CONDITIONS FOR INDEX LINKED NOTES	48
DESCRIPTION OF SOCIÉTÉ GÉNÉRALE	56
GENERAL INFORMATION	63

SUMMARY

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

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

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

Section A – Introduction and warnings		
A.1	Warning	<p>This summary must be read as an introduction to the Prospectus.</p> <p>Any decision to invest in the Notes should be based on a consideration of the Prospectus as a whole by the investor.</p> <p>Where a claim relating to the information contained in the Prospectus is brought before a court, the plaintiff investor might, under the national legislation of the Member States, have to bear the costs of translating the Prospectus before the legal proceedings are initiated.</p> <p>Civil liability attaches only to those persons who have tabled this summary, including any translation thereof, but only if the summary is misleading, inaccurate or inconsistent when read together with the other parts of the Prospectus or it does not provide, when read together with the other parts of this Prospectus, key information in order to aid investors when considering whether to invest in the Notes.</p>
A.2	Consent to the use of the Prospectus	<p>The Issuer consents to the use of this Prospectus in connection with a resale or placement of Notes in circumstances where a prospectus is required to be published under the Prospectus Directive (a Non-exempt Offer) subject to the following conditions:</p> <ul style="list-style-type: none"> - the consent is only valid during the offer period from 12/05/2017 to 28/06/2017 (the Offer Period); - the consent given by the Issuer for the use of the Prospectus to make the Non-exempt Offer is an individual consent (an Individual Consent) in respect of VDK SPAARBANK N.V., Sint Michielsplein 16, 9000 Gent, Belgium (the Initial Authorised Offeror) and if the Issuer appoints any additional financial intermediaries after the 07/05/2017 and publishes details of them on its website (http://prospectus.socgen.com), each financial intermediary whose details are so published (each an Additional Authorised Offeror); <p>- the consent only extends to the use of this Prospectus to make Non-exempt Offers of the Notes in Belgium.</p>
		<p>The information relating to the conditions of the Non-exempt Offer shall be provided to the investors by any Initial Authorised Offeror at the time the offer is made.</p>

Section B – Issuer		
B.1	Legal and commercial name of the issuer	Société Générale (or the Issuer)
B.2	Domicile, legal form, legislation and country of incorporation	Domicile: 29, boulevard Haussmann, 75009 Paris, France. Legal form: Public limited liability company (<i>société anonyme</i>). Legislation under which the Issuer operates: French law. Country of incorporation: France.
B.4b	Known trends affecting the issuer and the industries in which it operates	<p>In 2017, the global economy will be marked by slow improvement in OECD economies and the continued transition of the Chinese economic model.</p> <p>The Eurozone struggled to recover sustained economic growth in 2016, thus slowing the reduction of public deficits. The ECB should continue its accommodating monetary policy at least until the end of 2017, thereby maintaining market interest rates at low levels, in an environment where inflation should also remain low (although slightly above the rate observed in the region in 2016). In the United States, the Fed should continue its monetary tightening started in 2015, at a pace that will be dependent on the country's growth momentum, which could be strengthened by the first effects of the expansionary economic policy of the new US administration. Despite these diverging monetary policies, we should observe a slight steepening of the yield curve in both Europe and the United States, with a gradual increase in long-term rates.</p> <p>In emerging countries, growth in 2016 was moderate on the whole, and varied from region to region. This trend should continue in 2017, in particular with the continued shift in the Chinese growth model. However, commodity-producing countries should benefit from a moderate increase in commodity prices. In particular, oil prices should be supported by the production-limiting agreement signed within the OPEC at end-2016.</p> <p>It is also likely that 2017 will be marked by a highly uncertain geopolitical environment, following on from a certain number of events in 2016. Major elections will be held in several key European Union countries (the Netherlands, France and Germany), and the year will also see the kick-off of Brexit negotiations. In addition, several hotbeds of instability or tension (in the Middle East or the China Sea) could adversely affect the global economy, as could a potential deterioration in relations between certain major world powers (United States, Russia and China).</p> <p>2017 should also see the stabilisation of the regulatory framework (Basel reforms, IFRS, etc.) and, for most banks, mark the end of the cycle of equity increases that began with the financial crisis. In this context, the challenge facing banks will nonetheless remain the development of a sustainable long-term growth model and the preservation of their capacity to finance the economy. Indeed, the addition of recent regulatory constraints will weigh on the profitability of certain banking activities and thus influence the strategy and development model of certain operators in the sector.</p> <p>In Europe, due to the various elections to be held this year within the Eurozone, it is likely that 2017 will see little progress towards the third pillar of the Banking Union, regarding the creation of a European deposit guarantee facility. Ultimately, this facility will contribute to the stability and strengthening of the European banking sector, but could entail significant costs for banking players.</p> <p>Lastly, banks must continue to adapt to a certain number of fundamental shifts, particularly the acceleration of technological changes, requiring them to radically transform their operational and relationship models. Moreover, the Group is working on a medium-term strategic plan, which will be disseminated towards the end of 2017.</p>
B.5	Description of the	The Société Générale group (the Group) offers a wide range of advisory

Summary

	<p>issuer's group and the issuer's position within the group</p>	<p>services and tailored financial solutions to individual customers, large corporate and institutional investors. The Group relies on three complementary core businesses:</p> <ul style="list-style-type: none"> • French Retail Banking; • International Retail Banking, Financial Services and Insurance; and • Corporate and Investment Banking, Private Banking, Asset and Wealth Management and Securities Services. <p>The Issuer is the parent company of the Group.</p>																																																																																					
<p>B.9</p>	<p>Figure of profit forecast or estimate of the issuer</p>	<p>Not Applicable. The Issuer does not provide any figure of profit forecast or estimate.</p>																																																																																					
<p>B.10</p>	<p>Nature of any qualifications in the audit report on the historical financial information</p>	<p>Not Applicable. The audit report does not include any qualification.</p>																																																																																					
<p>B.12</p>	<p>Selected historical key financial information regarding the issuer</p>	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 40%;"></th> <th style="width: 10%; text-align: center;">First Quarter 31.03.2017 (Non audited)</th> <th style="width: 10%; text-align: center;">Year ended 2016 (audited)</th> <th style="width: 10%; text-align: center;">First Quarter 31.03.2016 (Non audited)</th> <th style="width: 10%; text-align: center;">Year ended 2015 (audited, except as mentioned otherwise¹)</th> </tr> </thead> <tbody> <tr> <td colspan="5">Results (in millions of euros)</td> </tr> <tr> <td>Net Banking Income</td> <td style="text-align: right;">6,474</td> <td style="text-align: right;">25,298</td> <td style="text-align: right;">6,175</td> <td style="text-align: right;">25,639</td> </tr> <tr> <td>Operating income</td> <td style="text-align: right;">1,203</td> <td style="text-align: right;">6,390</td> <td style="text-align: right;">1,367</td> <td style="text-align: right;">5,681</td> </tr> <tr> <td>Net income</td> <td style="text-align: right;">889</td> <td style="text-align: right;">4,338</td> <td style="text-align: right;">1,022</td> <td style="text-align: right;">4,395</td> </tr> <tr> <td>Reported Group Net income</td> <td style="text-align: right;">747</td> <td style="text-align: right;">3,874</td> <td style="text-align: right;">924</td> <td style="text-align: right;">4,001</td> </tr> <tr> <td><i>French retail Banking</i></td> <td style="text-align: right;">319</td> <td style="text-align: right;">1,486</td> <td style="text-align: right;">328</td> <td style="text-align: right;">1,441*</td> </tr> <tr> <td><i>International Retail Banking & Financial Services</i></td> <td style="text-align: right;">433</td> <td style="text-align: right;">1,631</td> <td style="text-align: right;">300</td> <td style="text-align: right;">1,111*</td> </tr> <tr> <td><i>Global Banking and Investor Solutions</i></td> <td style="text-align: right;">383</td> <td style="text-align: right;">1,803</td> <td style="text-align: right;">454</td> <td style="text-align: right;">1,850*</td> </tr> <tr> <td><i>Corporate Centre</i></td> <td style="text-align: right;">(388)</td> <td style="text-align: right;">(1,046)</td> <td style="text-align: right;">(158)</td> <td style="text-align: right;">(401)*</td> </tr> <tr> <td>Net cost of risk</td> <td style="text-align: right;">(627)</td> <td style="text-align: right;">(2,091)</td> <td style="text-align: right;">(524)</td> <td style="text-align: right;">(3,065)</td> </tr> <tr> <td colspan="5">Activity (in billions of euros)</td> </tr> <tr> <td>Total assets and liabilities</td> <td style="text-align: right;">1,401.2</td> <td style="text-align: right;">1,382.2</td> <td style="text-align: right;">1,367.9</td> <td style="text-align: right;">1,334.4</td> </tr> <tr> <td>Customer loans</td> <td style="text-align: right;">433.9</td> <td style="text-align: right;">426.5</td> <td style="text-align: right;">411.6</td> <td style="text-align: right;">405.3</td> </tr> <tr> <td>Customer deposits</td> <td style="text-align: right;">415.7</td> <td style="text-align: right;">421.0</td> <td style="text-align: right;">372.5</td> <td style="text-align: right;">379.6</td> </tr> <tr> <td colspan="5">Equity (in billions of euros)</td> </tr> <tr> <td>Group shareholders' equity</td> <td style="text-align: right;">62.2</td> <td style="text-align: right;">62.0</td> <td style="text-align: right;">59.0</td> <td style="text-align: right;">59.0</td> </tr> </tbody> </table>		First Quarter 31.03.2017 (Non audited)	Year ended 2016 (audited)	First Quarter 31.03.2016 (Non audited)	Year ended 2015 (audited, except as mentioned otherwise ¹)	Results (in millions of euros)					Net Banking Income	6,474	25,298	6,175	25,639	Operating income	1,203	6,390	1,367	5,681	Net income	889	4,338	1,022	4,395	Reported Group Net income	747	3,874	924	4,001	<i>French retail Banking</i>	319	1,486	328	1,441*	<i>International Retail Banking & Financial Services</i>	433	1,631	300	1,111*	<i>Global Banking and Investor Solutions</i>	383	1,803	454	1,850*	<i>Corporate Centre</i>	(388)	(1,046)	(158)	(401)*	Net cost of risk	(627)	(2,091)	(524)	(3,065)	Activity (in billions of euros)					Total assets and liabilities	1,401.2	1,382.2	1,367.9	1,334.4	Customer loans	433.9	426.5	411.6	405.3	Customer deposits	415.7	421.0	372.5	379.6	Equity (in billions of euros)					Group shareholders' equity	62.2	62.0	59.0	59.0
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Summary

		Non-controlling Interests	3.8	3.8	3.7	3.6
		Cash flow statements (in millions of euros)				
		Net inflow (outflow) in cash and cash equivalent	N/A	18,442	N/A	21,492
		(*)Amounts restated (unaudited) relative to the financial statements published at 31 December 2015 due to adjustments of normative capital calculation method within business lines.				
	Statement as no material adverse change in the prospects of the issuer since the date of its last published audited financial statements	There has been no material adverse change in the prospects of the Issuer since 31 December 2016.				
	Significant changes in the issuer's financial or trading position subsequent to the period covered by the historical financial information	Not Applicable. There has been no significant change in the financial or trading position of the Issuer since 31 March 2017.				
B.13	Recent events particular to the issuer which are to a material extent relevant to the evaluation of the issuer's solvency	Not Applicable. There has been no recent event particular to the Issuer which is to a material extent relevant to the evaluation of the Issuer's solvency.				
B.14	Statement as to whether the issuer is dependent upon other entities within the group	See Element B.5 above for the Issuer's position within the Group. Société Générale is the ultimate holding company of the Group. However, Société Générale operates its own business; it does not act as a simple holding company vis-à-vis its subsidiaries.				
B.15	Description of the issuer's principal activities	See Element B.5 above.				
B.16	To the extent known to the issuer, whether the issuer is directly or indirectly owned or controlled and by whom, and description of the nature of such	Not Applicable. To its knowledge, Société Générale is not owned or controlled, directly or indirectly (under French law) by another entity.				

Summary

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Section C – Securities		
C.1	Type and class of the securities being offered and/or admitted to trading, including any security identification number	<p>The Notes are derivative instruments indexed on index</p> <p>ISIN Code: XS1574595895</p> <p>Common Code: 157459589</p>
C.2	Currency of the securities issue	EUR
C.5	Description of any restrictions on the free transferability of the securities	<p>Not Applicable. There is no restriction on the free transferability of the Notes, subject to selling and transfer restrictions which may apply in certain jurisdictions including restrictions applicable to the offer and sale to, or for the account or benefit of, Permitted Transferees.</p> <p>A Permitted Transferee means any person who (i) is not a U.S. person as defined pursuant to Regulation S ; and (ii) is not a person who comes within any definition of U.S. person for the purposes of the CEA or any CFTC Rule, guidance or order proposed or issued under the CEA.</p>

<p>C.8</p>	<p>Rights attached to the securities, including ranking and limitations to those rights</p>	<p>Unless the Notes are previously redeemed, the Notes will entitle each holder of the Notes (a Noteholder) to receive a redemption amount at par on the maturity date.</p> <p>A Noteholder will be entitled to claim the immediate and due payment of any sum in case:</p> <ul style="list-style-type: none"> - the Issuer fails to pay or to perform its other obligations under the Notes - of insolvency or bankruptcy proceeding(s) affecting the Issuer; <p>The Noteholders' consent shall have to be obtained to amend the contractual terms of the Notes pursuant to the provisions of an agency agreement, made available to the Noteholders upon request to the Issuer.</p> <p>Governing law</p> <p>The Notes and any non-contractual obligations arising out of or in connection with the Notes will be governed by, and shall be construed in accordance with English law.</p> <p>The Issuer accepts the competence of the courts of England in relation to any dispute against the Issuer, but accepts that such Noteholders may bring their action before any other competent court.</p> <p>Ranking:</p> <p>The Notes will be direct, unconditional, unsecured and unsubordinated obligations of the Issuer and will rank at least <i>pari passu</i> with all other outstanding direct, unconditional, unsecured and unsubordinated obligations of the Issuer, present and future.</p> <p>Limitations to rights attached to the securities:</p> <ul style="list-style-type: none"> - The Issuer may adjust the financial terms in case of adjustment events affecting the underlying instrument(s), and, in the case of occurrence of extraordinary events affecting the underlying instrument(s) or in the case of occurrence of additional disruption event(s), the Issuer may substitute the underlying instrument(s) by new underlying instrument(s), and in each case without the consent of the Noteholders. - In the case of occurrence of extraordinary events affecting the underlying instrument(s) or in the case of occurrence of additional disruption event(s), or for tax or regulatory reasons, the Issuer will monetise all or part of the due amounts until the maturity date of the Notes and will offer the Noteholders to redeem their Notes on the basis of the market value of these Notes - the rights to payment of principal and interest will be prescribed within a period of ten years (in the case of principal) and five years (in the case of interest) from the date on which the payment of these amounts has become due for the first time and has remained unpaid.
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Taxation

All payments in respect of Notes, Receipts and Coupons or under the Guarantee shall be made free and clear of, and without withholding or deduction for or on account of, any present or future taxes, duties, assessments or governmental charges of whatever nature imposed, levied, collected, withheld or assessed by or on behalf of any Tax Jurisdiction unless such withholding or deduction is required by law.

In the event that any amounts are required to be deducted or withheld for, or on behalf of, any Tax Jurisdiction, the relevant Issuer shall (except in certain circumstances), to the fullest extent permitted by law, pay such additional amount as may be necessary, in order that each Noteholder, Receiptholder or Couponholder, after deduction or withholding of such taxes, duties, assessments or governmental charges, will receive the full amount then due and payable.

Notwithstanding the provisions above, in no event will the Issuer be required to pay any additional amounts in respect of the Notes, Receipts or Coupons for, or on account of, any withholding or deduction (i) required pursuant to an agreement described in Section 1471(b) of the U.S. Internal Revenue Code of 1986 (the "Code") or otherwise imposed pursuant to Sections 1471 through 1474 of the Code, any regulations or agreements thereunder, or any official interpretations thereof, or any law implementing an intergovernmental approach thereto or (ii) imposed pursuant to Section 871(m) of the Code.

Where

Tax Jurisdiction means France or any political subdivision or any authority thereof or therein having power to tax.

C.9 Procedures for the exercise of rights: interest, yield, redemption and representative of Noteholders

See Element C.8 above.

Specified Denomination: EUR 1 000

Interest:

Unless previously redeemed, the interest on the debt securities will take place as follows:

Interest Commencement Date: 05/07/2017

<p>Structured Interest Amount:</p>	<p>Unless previously redeemed, on each Interest Payment Date(i) (i from 1 to 9), the Issuer shall pay to the Noteholders, for each Note, an amount determined by the Calculation Agent as follows:</p> <p>Scenario 1:</p> <p>If on Valuation Date(i), Performance(i) is higher than or equal to 0%, then</p> <p>Structured Interest Amount(i) = Specified Denomination x [Min(Participation(i) x Performance(i); 3.50%)]</p>
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Summary

		<p>Scenario 2:</p> <p>If on Valuation Date(i), Performance(i) is lower than 0%, then :</p> <p>Structured Interest Amount(i) = 0 (zero)</p>										
	Day Count Fraction:	Not Applicable										
	Specified Period(s)/Interest Payment Date(s) :	Interest Payment Date(i) (i from 1 to 9): 12/07/2018; 12/07/2019; 13/07/2020; 12/07/2021; 12/07/2022; 12/07/2023; 12/07/2024; 14/07/2025; 13/07/2026										
	Definitions relating to date(s):	<p>Valuation Date(0): (DD/MM/YYYY) 05/07/2017</p> <p>Valuation Date(i); (i from 1 to 9) (DD/MM/YYYY)</p> <p>05/07/2018; 05/07/2019; 06/07/2020; 05/07/2021; 05/07/2022; 05/07/2023; 05/07/2024; 07/07/2025; 06/07/2026</p>										
	Definitions relating to the Product:	<p>Performance(i) (i from 1 to 9): means $(S(i) / S(0)) - 100\%$</p> <p>S(0): means in respect of any Valuation Date(0) the Closing Price of the Underlying</p> <p>S(i) (i from 1 to 9): means in respect of any Valuation Date(i) the Closing Price of the Underlying</p> <p>Participation(i) (i from 1 to 9) : 100% / i</p>										
	Underlying:	<p>The type of underlying is: index</p> <p>Information about the underlying is available on the following website(s) or screen page(s):</p> <table border="1" data-bbox="997 1892 1388 2072"> <thead> <tr> <th>Index Name</th> <th>ISIN</th> <th>ISIN</th> <th>Exchange</th> <th>Website</th> </tr> </thead> <tbody> <tr> <td>Sola</td> <td>SOL</td> <td>Sol</td> <td>Each exchange</td> <td>www.</td> </tr> </tbody> </table>	Index Name	ISIN	ISIN	Exchange	Website	Sola	SOL	Sol	Each exchange	www.
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		<p>Redemption:</p>					
		<p>Final Redemption Amount:</p> <p>Unless previously redeemed, the Issuer shall redeem the Notes on the MaturityDate, in accordance with the following provisions in respect of each Note:</p> <p>Final Redemption Amount = Specified Denomination x [100%]</p>					
		<p>Maturity Date:</p> <p>The maturity date of the Notes will be 13/07/2026</p>					
		<p>Representative of the Noteholders</p> <p>:</p> <p>Not Applicable. The Notes being governed by English law , there is no Representative of the Noteholders.</p>					
C.10	Clear and comprehensive explanation to help investors understand how the value of their investment is affected by the value of the underlying instrument(s), especially under the circumstances when the risks are most evident	<p>See Element C.9 above</p> <p>The value of the Notes and the payment of a coupon amount on a relevant interest payment date to a Noteholder will depend on the performance of the underlying asset(s), on the relevant valuation date(s).</p> <p>The value of the Notes is linked to the positive or negative performance of the underlying instrument. The amount(s) to be paid is/are determined on the basis of an amount which depends on the performance of the underlying instrument.</p>					
C.11	Whether the securities offered are or will be the object of an application for admission to trading, with a view to their distribution in a regulated market or other equivalent markets with indication of the markets in question	<p>Application has been made for the Notes to be admitted to trading on the regulated market of the Luxembourg Stock Exchange</p>					

Section D – Risks		
D.2	Key information on the key risks that are specific to the issuer	<p>An investment in the Notes involves certain risks which should be assessed prior to any investment decision.</p> <p>In particular, the Group is exposed to the risks inherent in its core businesses, including:</p> <ul style="list-style-type: none"> • <u>credit risks:</u> <p>The Group is exposed to counterparty and concentration risks.</p> <p>The Group's hedging strategies may not prevent all risk of losses.</p> <p>The Group's results of operations and financial situation could be adversely affected by a significant increase in new provisions or by inadequate provisioning for loan losses.</p> <ul style="list-style-type: none"> • <u>market risks:</u> <p>The global economy and financial markets continue to display high levels of uncertainty, which may materially and adversely affect the Group's business, financial situation and results of operations.</p> <p>The Group's results may be affected by regional market exposures.</p> <p>The Group operates in highly competitive industries, including in its home market.</p> <p>The protracted decline of financial markets may make it harder to sell assets and could lead to material losses.</p> <p>The volatility of the financial markets may cause the Group to suffer significant losses on its trading and investment activities.</p> <p>The financial soundness and conduct of other financial institutions and market participants could adversely affect the Group.</p> <p>The Group may generate lower revenues from brokerage and other commission and fee-based businesses during market downturns.</p> <ul style="list-style-type: none"> • <u>operational risks:</u> <p>The Group's risk management system may not be effective and may expose the Group to unidentified or unanticipated risks, which could lead to significant losses.</p> <p>Operational failure, termination or capacity constraints affecting institutions the Group does business with, or failure or breach of the Group's information technology systems, could result in losses.</p> <p>The Group relies on assumptions and estimates which, if incorrect, could have a significant impact on its financial statements.</p> <p>The Group's ability to attract and retain qualified employees is critical to the success of its business, and the failure to do so may materially adversely affect its performance.</p> <p>If the Group makes an acquisition, it may be unable to manage the integration process in a cost-effective manner or achieve the expected benefits.</p> <ul style="list-style-type: none"> • <u>structural interest and exchange risks:</u> <p>Changes in interest rates may adversely affect the Group's banking and asset management businesses.</p>

		<p>Fluctuations in exchange rates could adversely affect the Group's results of operations.</p> <ul style="list-style-type: none"> • <u>liquidity risk:</u> <p>The Group depends on access to financing and other sources of liquidity, which may be restricted for reasons beyond its control.</p> <p>A reduced liquidity in financial markets may make it harder to sell assets and could lead to material losses.</p> <ul style="list-style-type: none"> • <u>non-compliance, legal, regulatory and reputational risks:</u> <p>Reputational damage could harm the Group's competitive position.</p> <p>The Group is exposed to legal risks that could negatively affect its financial situation or results of operations.</p> <p>The Group is subject to an extensive supervisory and regulatory framework in each of the countries in which it operates and changes in this regulatory framework could have a significant effect on the Group's businesses.</p> <p>A number of exceptional measures taken by governments, central banks and regulators could be amended or terminated, and measures at the European level face implementation risks.</p> <ul style="list-style-type: none"> • <u>other risks</u> <p>The Group may incur losses as a result of unforeseen or catastrophic events, including the emergence of a pandemic, terrorist attacks or natural disasters.</p>
<p>D.3</p>	<p>Key information on the key risks that are specific to the securities</p>	<p>The terms and conditions of the Notes may include provisions under which upon the occurrence of certain market disruptions delays in the settlement of the Notes may be incurred or certain modifications be made. Moreover, in case of occurrence of events affecting the underlying instrument(s), the terms and conditions of the Notes allow the Issuer to substitute the underlying instrument(s) by new underlying instrument(s), cease the exposure to the underlying asset(s) and apply a reference rate to the proceeds so obtained until the maturity date of the Notes, postpone the maturity date of the Notes</p> <p>Payments (whether in respect of principal and/or interest and whether at maturity or otherwise) on the Notes are calculated by reference to certain underlying(s), the return of the Notes is based on changes in the value of the underlying(s), which may fluctuate. Prospective investors should be aware that these Notes may be volatile and that they may receive no interest and may lose all or a substantial portion of their principal.</p> <p>During the lifetime of the Notes, the market value of these Notes may be lower than the invested capital. Furthermore, an insolvency of the Issuer may cause a total loss of the invested capital.</p> <p>The Issuer and any of its subsidiaries and/or its affiliates, in connection with its other business activities, may possess or acquire material information about the underlying assets. Such activities and information may cause consequences adverse to Noteholders.</p> <p>The Issuer and any of its subsidiaries and/or its affiliates may act in other capacities with regard to the Notes, such as market maker, calculation agent or agent. Therefore, a potential conflict of interests may arise.</p>

Summary

		<p>In connection with the offering of the Notes, the Issuer and/or its affiliates may enter into one or more hedging transaction(s) with respect to a reference asset(s) or related derivatives, which may affect the market price, liquidity or value of the Notes.</p>
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Section E – Offer		
E.2b	Reasons for the offer and use of proceeds	The net proceeds from each issue of Notes will be applied for the general financing purposes of the Société Générale Group, which include making a profit
E.3	Description of the terms and conditions of the offer	<p>Public Offer Jurisdiction(s) : Belgium</p> <p>Offer Period: from 12/05/2017 to 28/06/2017</p> <p>Offer Price: The Notes will be offered at the Issue Price increased by fees, if any, as mentioned below.</p> <p>Conditions to which the offer is subject: Offers of the Notes are conditional on their issue and, on any additional conditions set out in the standard terms of business of the financial intermediaries, notified to investors by such relevant financial intermediaries.</p> <p>The Issuer reserves the right to close the Offer Period prior to its stated expiry for any reason</p> <p>.</p> <p>The Issuer reserves the right to withdraw the offer and cancel the issuance of the Notes for any reason at any time on or prior to the Issue Date. For the avoidance of doubt, if any application has been made by a potential investor and the Issuer exercises such right, no potential investor shall be entitled to subscribe or otherwise acquire the Notes.</p> <p>In each case, a notice to the investors on the early termination or the withdrawal, as applicable, will be published on the website of the Issuer (http://prospectus.socgen.com)</p>
E.4	Description of any interest that is material to the issue/offer including conflicting interests	Save for any fees payable to the dealer, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer.
E.7	Estimated expenses charged to the investor by the Issuer or the offeror	Not Applicable. No expenses are charged to the investor by the Issuer or the offeror.

RISK FACTORS

Prospective purchasers of the Notes should carefully consider the information set out in the section entitled “Risk Factors” incorporated by reference hereinto this Prospectus from the Programme and the following information in conjunction with the other information contained in, or incorporated by reference into, this Prospectus before purchasing the Notes.

Before purchasing the Notes, prospective purchasers of the Notes should carefully consider the following information in conjunction with the other information contained in this Prospectus, any document incorporated by reference, in the 2016 Base Prospectus (pages 37-95), the Supplement dated 9 August 2016 (page 3), the Supplement dated 18 October 2016 (page 7), the Supplement dated 23 December (page 3), the Supplement dated 25 January 2017 (page 3), the Supplement dated 29 March 2017 (pages 8-9), the 2016 Registration Document (pages 115-131 ; 136-208), the First Update of the 2016 Registration Document (pages 73-78), the Second Update of the 2016 Registration Document (pages 47-70), the Third Update of the 2016 Registration Document (pages 31-40), the 2017 Registration Document (pages 132-151 ; 154-240) and the First Update to the 2017 Registration Document (pages 57-63) (see section “Documents incorporated by reference”).

The Issuer believes that the following factors may affect the relevant Issuer's ability to fulfil its obligations under the Notes issued under the Programme. Most of these factors are contingencies which may or may not occur and none of the Issuers is in a position to express a view on the likelihood of any such contingency occurring.

In addition, factors which the Issuer believes are material for the purpose of assessing the market risks associated with Notes issued under the Programme are also described below.

The Issuer believes that the factors described below represent the principal risks inherent in investing in Notes issued under the Programme, but the inability of the Issuer to pay interest (if any), principal or other amounts on or in connection with any Notes may occur for other reasons which may not be considered significant risks by the Issuer based on information currently available to them or which they may not currently be able to anticipate.

The order of presentation of the above described risk factors is not an indication of the likelihood of their occurrence.

Risk factors linked to the Notes

The terms and conditions of the Notes may include provisions under which upon the occurrence of certain market disruptions delays in the settlement of the Notes may be incurred or certain modifications be made. Moreover, in case of occurrence of events affecting the underlying instrument(s), the terms and conditions of the Notes allow the Issuer to substitute the underlying instrument(s) by new underlying instrument(s), cease the exposure to the underlying asset(s) and apply a reference rate to the proceeds so obtained until the maturity date of the Notes, postpone the maturity date of the Notes, and in each case without the consent of the Noteholders.

Payments (whether in respect of principal and/or interest and whether at maturity or otherwise) on the Notes are calculated by reference to certain underlying(s), the return of the Notes is based on changes in the value of the underlying(s), which may fluctuate. Prospective investors should be aware that these Notes may be volatile and that they may receive no interest and may lose all or a substantial portion of their principal.

During the lifetime of the Notes, the market value of these Notes may be lower than the invested capital. Furthermore, an insolvency of the Issuer 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.

IMPORTANT INFORMATION

This Prospectus comprises a separate prospectus in respect of Société Générale for the purpose of Article 5.3 of Directive 2003/71/EC as amended (the Prospectus Directive) and for the purpose of giving information with regard to the Issuer and the Notes which is necessary to enable investors to make an informed assessment of the assets and liabilities, financial position, profit and losses and prospects of the Issuer.

Certain information contained in this Prospectus and/or documents incorporated herein by reference have been extracted from sources specified in the sections where such information appears. The Issuer confirms that such information has been accurately reproduced and that, so far as he is aware, and is able to ascertain from information published by the relevant third party, no facts have been omitted which would render the reproduced information inaccurate or misleading.

This Prospectus is to be read in conjunction with any supplement thereto and all documents which are deemed to be incorporated herein by reference (see "*Documents Incorporated by Reference*"). This Prospectus shall be read and construed on the basis that such documents are incorporated by reference and form part of this Prospectus.

None of the Arranger or the Dealer has independently verified the information contained herein. Accordingly, no representation, warranty or undertaking, express or implied, is made and no responsibility is accepted by the Arranger or the Dealer as to the accuracy or completeness of the information contained or incorporated by reference in this Prospectus or any other information provided by the Issuer in connection with the Notes. None of the Arranger or the Dealer accepts any liability in relation to the information contained or incorporated by reference in this Prospectus or any other information provided by the Issuer in connection with the Notes.

No person is or has been authorised by the Issuer, the Arranger or the Dealer to give any information or to make any representation not contained in or not consistent with this Prospectus or any other information supplied in connection with the Notes and, if given or made, such information or representation must not be relied upon as having been authorised by the Issuer, the Arranger or the Dealer.

Neither this Prospectus nor any other information supplied in connection with the Notes (a) is intended to provide the basis of any credit or other evaluation or (b) should be considered as a recommendation or a statement of opinion (or a report on either of those things) by the Issuer, the Arranger or the Dealer that any recipient of this Prospectus or any other information supplied in connection with the Notes should purchase any Notes. Each investor contemplating purchasing any Notes should make its own independent investigation of the financial condition and affairs, and its own appraisal of the creditworthiness, of the Issuer. Neither this Prospectus nor any other information supplied in connection with the issue of Notes constitutes an offer or invitation by or on behalf of the Issuer, the Arranger or the Dealer to any person to subscribe for or to purchase any Notes.

Neither the delivery of this Prospectus nor the offering, sale or delivery of any Notes shall in any circumstances imply that the information contained herein concerning the Issuer is correct at any time subsequent to the date hereof or that any other information supplied in connection with the Notes is correct as of any time subsequent to the date indicated in the document containing the same. The Arranger or the Dealer expressly do not undertake to review the financial condition or affairs of the Issuer during the life of the Prospectus or to advise any investor in the Notes of any information coming to their attention. Investors should review, *inter alia*, the most recently published documents incorporated by reference into this Prospectus when deciding whether or not to purchase any Notes.

IMPORTANT INFORMATION RELATING TO THE USE OF THIS PROSPECTUS AND OFFER OF NOTES GENERALLY

This Prospectus does not constitute an offer to sell or the solicitation of an offer to buy any Notes in any jurisdiction to any person to whom it is unlawful to make the offer or solicitation in such jurisdiction. The distribution of this Prospectus and the offer or sale of Notes may be restricted by law in certain jurisdictions. None of the Issuer, the Arranger or the Dealer represent that this Prospectus may be lawfully distributed, or that any Notes may be lawfully offered, in compliance with any applicable registration or other requirements in any such jurisdiction, or pursuant to an exemption available thereunder, or assume any responsibility for facilitating any such distribution or offering. In particular, unless specifically indicated to the contrary in the Issue Specific Terms (see "*Issue Specific Terms*"), no action has been taken by the Issuer, the Arranger or the Dealer which is intended to permit a public offering of any Notes outside the European Economic Area (EEA) or distribution of this Prospectus in any jurisdiction where action for that purpose is required. Accordingly, no Notes may be offered or sold, directly or indirectly, and neither this Prospectus nor any advertisement or other offering material may be distributed or published in any jurisdiction, except under circumstances that will result in compliance with any applicable laws and regulations. Persons into whose possession this Prospectus or any Note comes must inform themselves about, and observe, any such restrictions on the distribution of this Prospectus and the offering and sale of Notes (see "*Documents Incorporated by Reference*").

Each prospective investor in the Notes must determine the suitability of that investment in light of its own circumstances. In particular, each prospective investor may wish to consider, either on its own or with the help of its financial and other professional advisers whether it:

- (i) has sufficient knowledge and experience to make a meaningful evaluation of the Notes, the merits and risks of investing in the Notes and the information contained in, or incorporated by reference into, this Prospectus or any applicable supplement;
- (ii) has access to, and knowledge of, appropriate analytical tools to evaluate, in the context of its particular financial situation, an investment in the Notes and the impact the Notes will have on its overall investment portfolio;
- (iii) has sufficient financial resources and liquidity to bear all of the risks of an investment in the Notes, including Notes with principal or interest payable in one or more currencies, or where the currency for principal or interest payments is different from the prospective investor's currency;
- (iv) understands thoroughly the terms of the Notes and is familiar with the behaviour of any relevant underlying and financial markets; and
- (v) is able to evaluate possible scenarios for economic, interest rate and other factors that may affect its investment and its ability to bear the applicable risks.

Legal investment considerations may restrict certain investments. The investment activities of certain investors are subject to legal investment laws and regulations, or review or regulation by certain authorities. Each prospective investor should consult its legal advisers to determine whether and to what extent (1) Notes are legal investments for it, (2) Notes can be used as collateral for various types of borrowing and (3) other restrictions apply to its purchase or pledge of any Notes. Financial institutions should consult their legal advisors or the appropriate regulators to determine the appropriate treatment of Notes under any applicable risk-based capital or similar rules.

The Notes and any guarantee thereof have not been and will not be registered under the Securities Act or under the securities law of any state or political sub-division of the United States, and trading in the Notes has not been approved by the CFTC under the CEA. No person has registered and no person will register as a "commodity pool operator" of the Issuer under the CEA and the CFTC Rules, and no Issuer has been and no Issuer will be registered as an investment company under the Investment Company Act. Other than with respect to certain U.S. Exempt Securities, the Notes are being offered and sold in reliance on an exemption from the registration requirements of the Securities Act pursuant to Regulation S.

Accordingly, except for U.S. Exempt Securities, the Notes may only be offered, sold, pledged or otherwise transferred in an “offshore transaction” (as defined under Regulation S) to or for the account or benefit of a person who (a) is not a U.S. Person as defined in the General Terms and Conditions; and (b) is not a person who comes within any definition of U.S. person for the purposes of the CEA or any CFTC Rule, guidance or order proposed or issued under the CEA (for the avoidance of doubt, any person who is not a “Non-United States person” defined under CFTC Rule 4.7(a)(1)(iv), but excluding, for purposes of subsection (D) thereof, the exception for qualified eligible persons who are not “Non-United States persons”, shall be considered a U.S. person) (such a person or account, as described herein, a **Permitted Transferee**). With the exception of U.S. Exempt Securities, the Notes are available only to Permitted Transferees.

THE SECURITIES OFFERED HEREBY HAVE NOT BEEN AND WILL NOT BE REGISTERED WITH, OR APPROVED BY, ANY UNITED STATES FEDERAL OR STATE SECURITIES OR COMMODITIES COMMISSION OR REGULATORY AUTHORITY. FURTHERMORE, THE FOREGOING AUTHORITIES HAVE NOT PASSED UPON OR ENDORSED THE MERITS OF THIS OFFERING OR THE ACCURACY OR ADEQUACY OF THIS PROSPECTUS. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENCE IN THE UNITED STATES.

Notes in bearer form are subject to U.S. tax law requirements and may not be offered, sold or delivered within the United States or its possessions or to United States persons, except in certain transactions permitted by U.S. Treasury regulations. Terms used in this paragraph have the meanings given to them by the U.S. Internal Revenue Code of 1986 (the **Code**) and the U.S. Treasury regulations promulgated thereunder.

To ensure compliance with Internal Revenue Service (IRS) Circular 230, each taxpayer is hereby notified that: (a) any tax discussion herein is not intended or written to be used, and cannot be used by the taxpayer for the purpose of avoiding US federal income tax penalties that may be imposed on the taxpayer; (b) any such tax discussion was written to support the promotion or marketing of the transactions of matters addressed herein; and (c) the taxpayer should seek advice based on the taxpayer's particular circumstances from an independent tax adviser.

This Prospectus has been prepared on the basis that, except to the extent subparagraph (ii) below may apply, any offer of Notes in any Member State of the EEA which has implemented the Prospectus Directive (each, a **Relevant Member State**) will be made pursuant to an exemption under the Prospectus Directive, as implemented in that Relevant Member State, from the requirement to publish a prospectus for offers of Notes. Accordingly any person making or intending to make an offer in that Relevant Member State of Notes which are the subject of an offering contemplated in this Prospectus as completed by final terms in relation to the offer of those Notes may only do so (i) in circumstances in which no obligation arises for the Issuer or the Dealer to publish a prospectus pursuant to Article 3 of the Prospectus Directive or supplement a prospectus pursuant to Article 16 of the Prospectus Directive, in each case, in relation to such offer, or (ii) if a prospectus for such offer has been approved by the competent authority in that Relevant Member State or, where appropriate, approved in another Relevant Member State and notified to the competent authority in that Relevant Member State and (in either case) published, all in accordance with the Prospectus Directive, provided that any such prospectus has subsequently been completed by final terms which specify that offers may be made other than pursuant to Article 3(2) of the Prospectus Directive in that Relevant Member State, such offer is made in the period beginning and ending on the dates specified for such purpose in such prospectus or final terms, as applicable and the Issuer has consented in writing to its use for the purpose of such offer. Except to the extent subparagraph (ii) above may apply, neither the Issuer nor the Dealer has authorised, nor does it authorise, the making of any offer of Notes in circumstances in which an obligation arises for the Issuer or the Dealer to publish or supplement a prospectus for such offer.

SWITZERLAND IMPORTANT NOTICE

The Notes described in this Prospectus and related offering documents do 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 issued under this Prospectus will not benefit from protection under the CISA or supervision by FINMA. Investors in the Notes will bear a credit risk on the Issuer of the Notes.

SERVICE OF PROCESS AND ENFORCEMENT OF CIVIL LIABILITIES

The Issuer is corporation organised under the laws of France, (the **Relevant Jurisdiction**). All of the officers and directors named herein reside outside the United States and all or a substantial portion of the assets of the Issuer and of such officers and directors are located outside the United States. As a result, it may not be possible for investors to effect service of process in connection with a cause of action under the laws of a jurisdiction other than England and Wales outside the Relevant Jurisdiction upon the Issuer or such persons, or to enforce judgments against them obtained in courts outside the Relevant Jurisdiction predicated upon civil liabilities of the Issuer or such directors and officers under laws other than those of the Relevant Jurisdiction, including any judgment predicated upon United States federal securities laws.

PRESENTATION OF FINANCIAL AND OTHER INFORMATION

The Issuer maintains its financial books and records and prepares its financial statements in accordance with financial reporting standards which differ in certain important respects from generally accepted accounting principles in the United States (**U.S. GAAP**).

INTERPRETATION

1. Capitalised terms which are used but not defined in any particular section of this Prospectus shall have the meaning attributed thereto in the relevant Terms and Conditions or any other section of this Prospectus.
2. All references in this Prospectus to:
 - (a) "U.S. dollars" or "U.S.\$" refer to the lawful currency of the United States of America;
 - (b) the "Notes" shall be to the English Law Notes. For the avoidance of doubt, in "*Terms and Conditions of the English Law Notes*", references to the "Notes" shall be to the English Law Notes;
 - (c) the "General Terms and Conditions" or the "Conditions" shall be to the Terms and Conditions of the English Law Notes;
 - (d) an "English Law Condition" shall be to the relevant condition in the Terms and Conditions of the English Law Notes;

STABILISATION

IN CONNECTION WITH THE ISSUE OF ANY TRANCHE OF NOTES, THE DEALER OR DEALERS (IF ANY) NAMED AS THE STABILISING MANAGER(S) (OR PERSONS ACTING ON BEHALF OF ANY STABILISING MANAGER(S)) IN THE APPLICABLE PROSPECTUS MAY OVER-ALLOT NOTES OR EFFECT TRANSACTIONS WITH A VIEW TO SUPPORTING THE MARKET PRICE OF THE NOTES AT A LEVEL HIGHER THAN THAT WHICH MIGHT OTHERWISE PREVAIL. HOWEVER, THERE IS NO ASSURANCE THAT THE STABILISING MANAGER(S) (OR PERSONS ACTING ON BEHALF OF A STABILISING MANAGER) WILL UNDERTAKE STABILISATION ACTION. ANY STABILISATION ACTION MAY BEGIN ON OR AFTER THE DATE ON WHICH ADEQUATE PUBLIC DISCLOSURE OF THE TERMS OF THE OFFER OF THE RELEVANT TRANCHE OF NOTES IS MADE AND, IF BEGUN, MAY BE ENDED AT ANY TIME, BUT IT MUST END NO LATER THAN THE EARLIER OF 30 DAYS AFTER THE ISSUE DATE OF THE RELEVANT TRANCHE OF NOTES AND 60 DAYS AFTER THE DATE OF THE ALLOTMENT OF THE RELEVANT TRANCHE OF NOTES. ANY STABILISATION ACTION OR OVER-ALLOTMENT MUST BE CONDUCTED BY THE RELEVANT STABILISING MANAGER(S) (OR PERSONS ACTING ON BEHALF OF ANY STABILISING MANAGER(S)) IN ACCORDANCE WITH ALL APPLICABLE LAWS AND RULES.

RESPONSIBILITY STATEMENT

The Issuer (the **Responsible Person**) accepts responsibility for the information contained in, or incorporated by reference into, this Prospectus. To the best of the knowledge and belief of the Issuer (having taken all reasonable care to ensure that such is the case) the information contained in, or incorporated by reference into, this Prospectus is in accordance with the facts and does not omit anything likely to affect the import of such information.

DOCUMENTS INCORPORATED BY REFERENCE

1. LIST OF THE DOCUMENTS INCORPORATED BY REFERENCE

The following documents, which have previously been published or are published simultaneously with this Prospectus and have been filed with the CSSF, shall be incorporated by reference into, and form part of this Prospectus.

The documents incorporated by reference in paragraph 1.1, below are direct and accurate translations into English of the original version of such documents issued in French. Société Générale as Issuer accepts responsibility for such translations.

Copies of the documents incorporated by reference into this Prospectus can be obtained from the office of Société Générale and the specified office of each of the Paying Agents, in each case at the address given at the end of this Prospectus.

This Prospectus and the documents incorporated by reference hereinto are available on the Luxembourg Stock Exchange website (www.bourse.lu).

The non-incorporated parts and the non-incorporated documents referred to above are not incorporated by reference as they are not relevant for an investor pursuant to article 28.4 of Commission Regulation (EC) No 809/2004 of 29 April 2004 (as amended).

1.1 Documents incorporated by reference relating to Société Générale

To the extent that each of the documents incorporated by reference relating to Société Générale incorporates itself documents by reference, such documents shall not be deemed incorporated by reference herein. Any reference to documents incorporated by reference relating to Société Générale shall be deemed to exclude the parts referred to in (i), (ii) and (iii) in the paragraphs 1.1.1 to 1.1.6 below.

1.1.1 2016 Registration Document

The expression "**2016 Registration Document**" means the English version of the *document de référence* 2016 of Société Générale which contains, among other, the annual financial statements audited for the financial year ended 31 December 2015, the French version of which was filed with the AMF on 7 March 2016 under No D.16-0115, except for (i) the inside cover page containing the AMF visa and the related textbox, (ii) the statement of the person responsible for the registration document and the annual financial report made by Mr. Frédéric Oudéa, Chief Executive Officer of Société Générale, page 480 and (iii) the cross reference table, pages 484-486.

The cross reference table in relation to the 2016 Registration Document appears in the paragraph 2.1.1 below.

1.1.2 First Update to the 2016 Registration Document

The expression "**First Update to the 2016 Registration Document**" means the English translation of the first update to the 2016 Registration Document of Société Générale, the French version of which was filed with AMF on 4 May 2016 under No D. 16-0115-A01, except for (i) the inside cover page containing the AMF visa and the related textbox, (ii) the statement of the person responsible for updating the registration document made by Mr. Frédéric Oudéa, Chief Executive Officer of Société Générale, page 80 and (iii) the cross reference table, pages 82-83.

The cross reference table in relation to the First Update to the 2016 Registration Document appears in the paragraph 2.1.2 below.

1.1.3 **Second Update to the 2016 Registration Document**

The expression "**Second Update to the 2016 Registration Document**" means the English translation of the second update to the 2016 Registration Document of Société Générale, the French version of which was filed with AMF on 4 August 2016 under No D.16-0115-A02, except for (i) the cover page containing the AMF visa and the related textbox, (ii) the statement of the person responsible for updating the registration document made by Mr. Frédéric Oudéa, Chief Executive Officer of Société Générale, page 113 and (iii) the cross reference table, pages 115-116.

The cross reference table in relation to the Second Update to the 2016 Registration Document appears in the paragraph 2.1.3 below."

1.1.4 **Third Update to the 2016 Registration Document**

The expression "**Third Update to the 2016 Registration Document**" means the English translation of the troisième actualisation du document de référence of Société Générale, the French version of which was filed with AMF on 04/11/2016 under No D.16-0115-A03, except for (i) the inside cover page containing the AMF visa and the related textbox, (ii) the statement of the person responsible for updating the registration document made by Mr. Frédéric Oudéa, Chief Executive Officer of Société Générale, page 41 and (iii) the cross reference table, pages 43-44.

The cross reference table in relation to the Third Update to the 2016 Registration Document appears in the paragraph 2.1.4 below.

1.1.5 **2017 Registration Document**

The expression "**2017 Registration Document**" means the English translation of the document de référence of Société Générale, the French version of which was filed with AMF on 8 March 2017 under No D.17-0139, except for (i) the inside cover page containing the AMF visa and the related textbox, (ii) the statement of the person responsible for updating the registration document and the annual financial report made by Mr. Frédéric Oudéa, Chief Executive Officer of Société Générale, page 520 and (iii) the cross reference table, pages 524-526.

The cross reference table in relation to the 2017 Registration Document appears in the paragraph 2.1.5 below.

1.1.6 **First Update to the 2017 Registration Document**

The expression "**First Update to the 2017 Registration Document**" means the English translation of the document de référence of Société Générale, the French version of which was filed with AMF on 4 May 2017 under No D.17-0139-A01, except for (i) the inside cover page containing the AMF visa and the related textbox, (ii) the statement of the person responsible for updating the registration document and the annual financial report made by Mr. Frédéric Oudéa, Chief Executive Officer of Société Générale, page 66 and (iii) the cross reference table, pages 68-69.

The cross reference table in relation to the First Update to the 2017 Registration Document appears in the paragraph 2.1.6 below.

1.2 **Documents incorporated by reference relating to the Base Prospectus and Supplements to the Base Prospectus**

1.2.1 **Documents incorporated by reference relating to 2016 Base Prospectus**

The expression "**2016 Base Prospectus**" means the debt issuance programme prospectus dated 6 July 2016.

The cross reference table in relation to the 2016 Base Prospectus appears in paragraph 2.2.1 below.

1.2.2 Documents incorporated by reference relating to the Supplement dated 9 August 2016

The expression "**Supplement dated 9 August 2016**" means the Supplement to the 2016 Base Prospectus dated 9 August 2016.

The cross reference table in relation to the 2016 Base Prospectus appears in paragraph 2.2.2 below.

1.2.3 Documents incorporated by reference relating to the Supplement dated 18 October 2016

The expression "**Supplement dated 18 October 2016**" means the Supplement to the 2016 Base Prospectus dated 18 October 2016.

The cross reference table in relation to the 2016 Base Prospectus appears in paragraph 2.2.3 below.

1.2.4 Documents incorporated by reference relating to the Supplement dated 23 December 2016

The expression "**Supplement dated 23 December 2016**" means the Supplement to the 2016 Base Prospectus dated 23 December 2016.

The cross reference table in relation to the 2016 Base Prospectus appears in paragraph 2.2.4 below.

1.2.5 Documents incorporated by reference relating to the Supplement dated 25 January 2017

The expression "**Supplement dated 25 January 2017**" means the Supplement to the 2016 Base Prospectus dated 25 January 2017.

The cross reference table in relation to the 2016 Base Prospectus appears in paragraph 2.2.5 below.

1.2.6 Documents incorporated by reference relating to the Supplement dated 29 March 2017

The expression "**Supplement dated 29 March 2017**" means the Supplement to the 2016 Base Prospectus dated 29 March 2017.

The cross reference table in relation to the 2016 Base Prospectus appears in paragraph 2.2.6 below.

2. CROSS REFERENCE TABLES OF THE DOCUMENTS INCORPORATED BY REFERENCE

The information incorporated by reference that is not included in the cross-reference list, is considered as additional information and is not required by the relevant schedules of the Prospectus Regulation.

References to pages appearing in each of the cross-reference tables are to those of each document incorporated by reference.

2.1 Cross reference tables relating to Société Générale

2.1.1 2016 Registration Document

FINANCIAL INFORMATION CONCERNING THE ASSETS AND LIABILITIES, FINANCIAL POSITION AND PROFITS AND LOSSES OF THE ISSUER	
RISK FACTORS	115-131; 136-208
Historical financial information	138-139; 148; 156; 158-164; 169-176; 178-179; 188-194; 268-385; 390-

	449; 485
Financial statements	138-139; 148; 156; 158-164; 169-176; 178- 179; 188-194; 268-385; 390- 449
Consolidated balance sheet	268-269
Consolidated income statement	270
Cash flow statements	275
Changes in shareholders' equity	272-274
Notes to the consolidated financial statements	276-385
Auditing of the historical annual financial information	132-133; 386- 387; 450-451

2.1.2 First Update to the 2016 Registration Document

	First Update to the 2016 Registration Document
SELECTED FINANCIAL INFORMATION	
Selected historical financial information regarding the issuer	19-44
RISK FACTORS	73-78
BUSINESS OVERVIEW	
Principal activities	25-46
ADMINISTRATIVE, MANAGEMENT AND SUPERVISORY BODIES AND SENIOR MANAGEMENT	
Board of Directors and senior management	47
FINANCIAL INFORMATION CONCERNING THE ASSETS AND LIABILITIES, FINANCIAL POSITION AND PROFITS AND LOSSES OF THE ISSUER	
Interim financial information	19-44
Legal and arbitration proceedings	18; 78
ADDITIONAL INFORMATION	
Share Capital	79
Memorandum and Articles of Association.	79

2.1.3 Second Update to the 2016 Registration Document

	Second Update to the Registration Document
SELECTED FINANCIAL INFORMATION	
Selected financial information for interim periods	4-28
RISK FACTORS	47-70
INVESTMENTS	40
BUSINESS OVERVIEW	
Principal activities	4-40
ORGANISATIONAL STRUCTURE	
Summary description of the Group and the Issuer's position within it	29
TREND INFORMATION	41
ADMINISTRATIVE, MANAGEMENT AND SUPERVISORY BODIES AND SENIOR MANAGEMENT	
Board of Directors and senior management	42-45
MAJOR SHAREHOLDERS	
Control of the Issuer	111
FINANCIAL INFORMATION CONCERNING THE ASSETS AND LIABILITIES, FINANCIAL	

POSITION AND PROFITS AND LOSSES OF THE ISSUER	
Interim financial information	4-28; 71-108
Legal and arbitration proceedings	70
ADDITIONAL INFORMATION	
Share Capital	111

2.1.4 Third Update to the 2016 Registration Document

	Third Update to the Registration Document
SELECTED FINANCIAL INFORMATION	
Selected historical financial information regarding the issuer	3-27
RISK FACTORS	31-40
BUSINESS OVERVIEW	
Principal activities	9-30
FINANCIAL INFORMATION CONCERNING THE ASSETS AND LIABILITIES, FINANCIAL POSITION AND PROFITS AND LOSSES OF THE ISSUER	
Interim financial information	3-27
Legal and arbitration proceedings	39-40

2.1.5 2017 Registration Document

Regulation EC 809/2004 of 29 April 2004	2017 Registration Document
SELECTED FINANCIAL INFORMATION	
Selected historical financial information regarding the issuer	9
Selected financial information for interim periods	N/A
RISK FACTORS	132-151;154-240
INFORMATION ABOUT THE ISSUER	
History and development of the company	8; 504
INVESTMENTS	62
BUSINESS OVERVIEW	
Principal activities	9; 50-55
Principal markets	9-12 ; 14-24 ; 28-29 ; 397-400
ORGANISATIONAL STRUCTURE	
Summary description of the Group and the Issuer's position within it	9 ; 28-29
TREND INFORMATION	13
ADMINISTRATIVE, MANAGEMENT AND SUPERVISORY BODIES AND SENIOR MANAGEMENT	
Board of Directors and senior management	68-95
Administrative bodies and senior management's conflicts of interest	78
BOARD PRACTICES	
Details relating to the issuer's audit committee	89-90; 92
Statement as to whether or not the issuer complies with its country's of incorporation corporate governance regime(s).	81
MAJOR SHAREHOLDERS	

Control of the Issuer	495 ; 497 ; 499
FINANCIAL INFORMATION CONCERNING THE ASSETS AND LIABILITIES, FINANCIAL POSITION AND PROFITS AND LOSSES OF THE ISSUER	
Historical financial information	116-117 ; 158-159 ; 169 ; 179 ; 181 ; 183-187 ; 195-198 ; 201-206 ; 208-210 ; 221-222 ; 224-226 ; 301-426 ; 429-487 ; 525
Financial statements	116-117 ; 158-159 ; 169 ; 179 ; 181 ; 183-187 ; 195-198 ; 201-206 ; 208-210 ; 221-222 ; 224-226 ; 301-426 ; 429-487
Consolidated balance sheet	302-303
Consolidated income statement	304
Cash flow statement	308
Notes to the consolidated financial statements	309-426
Auditing of the historical annual financial information	152-153 ; 427-428 ; 488-489
Age of latest financial information	302; 430
Legal and arbitration proceedings	237; 423-426
ADDITIONAL INFORMATION	
Share Capital	495-505
Memorandum and Articles of Association.	506-510
MATERIAL CONTRACTS	63

2.1.6 First Update to the 2017 Registration Document

First Update to the 2017 Registration Document	
SELECTED FINANCIAL INFORMATION	
Selected historical financial information regarding the issuer	3-28
RISK FACTORS	57-63
BUSINESS OVERVIEW	
Principal activities	10-31
ADMINISTRATIVE, MANAGEMENT AND SUPERVISORY BODIES AND SENIOR MANAGEMENT	
Board of Directors and senior management	32
Administrative bodies and senior management's conflicts of interest	
MAJOR SHAREHOLDERS	
Control of the Issuer	65
FINANCIAL INFORMATION CONCERNING THE ASSETS AND LIABILITIES, FINANCIAL POSITION AND PROFITS AND LOSSES OF THE ISSUER	
Interim financial information	3-28
Legal and arbitration proceedings	63
ADDITIONAL INFORMATION	
Share Capital	65

2.2 Cross reference tables relating to 2016 Base Prospectus and the Supplements to the 2016 Base Prospectus

2.2.1 Cross reference tables relating to 2016 Base Prospectus

2016 Base Prospectus		
Section		Pages
RISK FACTORS		37-95
GENERAL DESCRIPTION OF THE PROGRAMME		114-121
FINAL TERMS OR DRAWDOWN PROSPECTUS		134
FORM OF THE NOTES	1 – Definitions	136-137
	4 – English Law Notes	137-138
TERMS AND CONDITIONS OF THE ENGLISH LAW NOTES		213-288
ADDITIONAL TERMS AND CONDITIONS RELATING TO FORMULAE		344-508
ADDITIONAL TERMS AND CONDITIONS FOR STRUCTURED NOTES		509
TAXATION	Introduction	1000
	1 – Jurisdictions of the Issuer	1000-1004
	1.1 France 1.2 Luxembourg	
	2 - Belgium	1010-1012
SUBSCRIPTION, SALE AND TRANSFER RESTRICTIONS		1048-1066

2.2.2 Cross reference tables relating to the Supplement dated 9 August 2016

Supplement dated 9 August 2016		
Section		Pages
II – General Information	2) Changes in section « Risk Factors »	3
	6) Changes in section « Terms and Conditions of the English Law Notes »	4-5
	8) Changes in section « Subscription, Sale and Transfer Restrictions »	6-9

2.2.3 Cross reference tables relating to the Supplement dated 18 October 2016

Supplement dated 18 October 2016		
Section		Pages
III – General Information	1) Modifications to the section « Risk Factors »	7
	4) Modifications to the section « Subscription, Sale and Transfer Restrictions »	9-10

2.2.4 Cross reference tables relating to the Supplement dated 23 December 2016

Supplement dated 23 December 2016		
Section		Pages
General Information	2) Changes in section « Risk Factors »	3

2.2.5 Cross reference tables relating to the Supplement dated 25 January 2017

Supplement dated 25 January 2017		
Section		Pages
II – General Information	1) Changes in section « Risk Factors »	3
	2) Changes in section « Subscription, Sale and Transfer Restrictions »	3-6

2.2.6 Cross reference tables relating to the Supplement dated 29 March 2017

Supplement dated 29 March 2017		
Section		Pages
II – General Information	A) Amendments to the section « Risk Factors »	8-9

ISSUE SPECIFIC TERMS

The issue specific terms (the **Issue Specific Terms**) described in Part A below complete the section “Terms and Conditions of the English Law Notes”, “*Additional Terms and Conditions for Structured Notes*” and “*Additional Terms and Conditions relating to Formulae*”, which are incorporated by reference in this Prospectus and the section “*Additional Terms and Conditions for Fund Linked Notes*” contained in this Prospectus.

Part B of the Issue Specific Terms contains other information in relation to the Notes and the issue thereof.

Société Générale

Issue of up to EUR 50 000 000 Notes due to 13/07/2026

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 “*Terms and Conditions of the English Law Notes*”, “*Additional Terms and Conditions relating to Formulae*”, “*Additional Terms and Conditions for Structured Notes*” and “*Additional Terms and Conditions for Fund Linked Note*”.

- | | | | |
|----|-------|---|--------------------------------------|
| 1. | (i) | Series Number: | 106354EN/17.7 |
| | (ii) | Tranche Number: | 1 |
| | (iii) | Date on which the Notes become fungible: | Not Applicable |
| 2. | | Specified Currency : | EUR |
| 3. | | Aggregate Nominal Amount: | |
| | (i) | - Tranche: | up to EUR 50 000 000 |
| | (ii) | - Series: | up to EUR 50 000 000 |
| 4. | | Issue Price: | 100% of the Aggregate Nominal Amount |
| 5. | | Specified Denomination(s): | EUR 1 000 |

- | | | | |
|-----|-------|--|---|
| 6. | (i) | Issue Date:
(DD/MM/YYYY) | 05/07/2017 |
| | (ii) | Interest Commencement
Date:
(DD/MM/YYYY) | Issue Date |
| 7. | | Maturity Date:
(DD/MM/YYYY) | 13/07/2026 |
| 8. | | Governing law: | English law. |
| 9. | (i) | Status of the Notes: | Unsecured |
| | (ii) | Date of corporate
authorisation obtained for the
issuance of Notes: | 09/05/2017 |
| | (iii) | Type of Structured Notes: | Index Linked Notes |
| | | | The provisions of the following Additional Terms and Conditions apply:
Additional Terms and Conditions for Index Linked Notes |
| | (iv) | Reference of the Product: | 3.3.2 with Option 0 applicable, as described in the Additional Terms and Conditions relating to Formulae.

With Add-on relating to Automatic Early Redemption Amount applicable as per Condition 1.4.1 of the Additional Terms and Conditions relating to Formulae: the "Automatic Early Redemption" is modified as "Not Applicable". |
| 10. | | Interest Basis: | See section "PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE" below. |
| 11. | | Redemption/Payment Basis: | See section "PROVISIONS RELATING TO REDEMPTION" below. |
| 12. | | Issuer's/Noteholders'
redemption option: | See section "PROVISIONS RELATING TO REDEMPTION" below. |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

- | | | |
|-----|---------------------------------------|----------------|
| 13. | Fixed Rate Note Provisions: | Not Applicable |
| 14. | Floating Rate Note Provisions: | Not Applicable |

15.	Structured Interest Note Provisions:	Note	Applicable as per Condition 3.3 of the General Terms and Conditions
	(i) Structured Interest Amount(s):	Interest	Unless previously redeemed, on each Interest Payment Date(i) (i from 1 to 9), the Issuer shall pay to the Noteholders, for each Note, an amount determined by the Calculation Agent as follows: Scenario 1: If on Valuation Date(i), Performance(i) is higher than or equal to 0%, then Structured Interest Amount(i) = Specified Denomination x [Min(Participation(i) x Performance (i); 3.50%)] Scenario 2: If on Valuation Date(i), Performance(i) is lower than 0%, then : Structured Interest Amount(i) = 0 (zero)
	(ii) Period(s)/Interest Date(s): (DD/MM/YYYY)	Specified Payment	Interest Payment Date(i) (i from 1 to 9): 12/07/2018; 12/07/2019; 13/07/2020; 12/07/2021; 12/07/2022; 12/07/2023; 12/07/2024; 14/07/2025; 13/07/2026
	(iii) Business Day Convention:	Day	Following Business Day Convention (unadjusted)
	(iv) Day Count Fraction:		Not Applicable
	(v) Business Centre(s):		Not Applicable
16.	Zero Coupon Provisions:	Note	Not Applicable

PROVISIONS RELATING TO REDEMPTION

17.	Redemption at the option of the Issuer:	Note	Not Applicable
18.	Redemption at the option of the Noteholders:	Note	Not Applicable
19.	Automatic Early Redemption:	Note	Not Applicable
20.	Final Redemption Amount:	Note	Unless previously redeemed, the Issuer shall redeem the Notes on the Maturity Date, in accordance with the following provisions in respect of each Note:

Final Redemption = Specified Denomination x [100%]

Definitions relating to the Final Redemption Amount are set out in paragraph 27(ii) "Definitions relating to the Product".

21. **Physical Delivery Note Provisions:**

Not Applicable

22. **Credit Linked Notes Provisions :**

Not Applicable

23. **Bond Linked Notes Provisions** Not Applicable

24. **Trigger redemption at the option of the Issuer:**

Not Applicable

25. **Early Redemption for tax reasons, special tax reasons, regulatory reasons, Event of Default, or at the option of the Calculation Agent pursuant to the Additional Terms and Conditions:**

Early Redemption Amount : Market Value in case of Event of Default, or if as per Condition 5.2, 5.3 or the Additional Terms and Condition for Index Linked Notes the Noteholder requires the Issuer to redeem the Note(s).

PROVISIONS APPLICABLE TO THE UNDERLYING(S) IF ANY

26. (i) **Underlying(s):**

The following Index as defined below:

Index Name	Bloomberg Ticker	Index Sponsor	Exchange	Website
Solactive Atlantic Quality	SOLAQ	Solactive A.G.	Each exchange on which securities comprised in the Index are traded, from time to time, as determined by the Index Sponsor	www.solactive.com

(ii) **Information relating to the past and future performances of the Underlying(s) and volatility:**

The information relating to the past and future performances of the Underlying(s) and volatility are available on the source specified in the table above.

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

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

27. (i) **Definitions relating to date(s):** Applicable
- Valuation Date(0):** 05/07/2017
(DD/MM/YYYY)
- Valuation Date(i); (i from 1 to 9)** 05/07/2018 ; 05/07/2019 ; 06/07/2020 ; 05/07/2021
(DD/MM/YYYY) 05/07/2022; 05/07/2023; 05/07/2024; 07/07/2025; 06/07/2026
- (ii) **Definitions relating to the Product:** Applicable, subject to the provisions of Condition 4 of the Additional Terms and Conditions relating to Formulae
- Performance(i)**
(i from 1 to 9) means $(S(i) / S(0))$
- S(i)**
(i from 1 to 9) means in respect of any Valuation Date(i) the Closing Price of the Underlying
- S(0)** means in respect of any Valuation Date(0) the Closing Price of the Underlying, as defined in Condition 4.0 of the Additional Terms and Conditions relating to Formulae

the option of the Issuer:

Not Applicable

39.

**Provisions relating to Portfolio
Linked
Notes:**

Not Applicable

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

- (i) **Listing:** Application has been made for the Notes to be listed on the official list of the Luxembourg Stock Exchange.
- (ii) **Admission to trading:** Application has been made for the Notes to be admitted to trading on the Regulated Market of the Luxembourg Stock Exchange with effect from or as soon as practicable after the Issue Date.
- There can be no assurance that the listing and trading of the Notes will be approved with effect on the Issue Date or at all.**
- (iv) **Information required for Notes to be listed on SIX Swiss Exchange:** Not Applicable

2. RATINGS

The Notes 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 Notes has an interest material to the offer.

Société Générale will ensure the roles of Issuer of the Notes (and as such will have to enter into hedging transactions) and Calculation Agent of the Notes. 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 Noteholders on the other hand cannot be excluded.

Furthermore, given the banking activities of Société Générale, conflicts may arise between the interests of Société Générale acting in these capacities (including business relationship with the issuers of the financial instruments being underlyings of the Notes or possession of non public information in relation with them) and those of the Noteholders. Finally, the activities of Société Générale on the underlying financial instrument(s), on its proprietary account or on behalf of its customers, or the establishment of hedging transactions, may also have an impact on the price of these instruments and their liquidity, and thus may be in conflict with the interests of the Noteholders.

4. REASONS FOR THE OFFER AND USE OF PROCEEDS, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

- (i) **Reasons for the offer and use of proceeds:** The net proceeds from each issue of Notes will be applied for the general financing purposes of the Société Générale Group, which include making a profit.
- (ii) **Estimated net proceeds:** Not Applicable
- (iii) **Estimated total expenses:** Not Applicable

5. INDICATION OF YIELD (Fixed Rate Notes only)

Not Applicable

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

Not Applicable

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

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

The value of the Notes and the payment of a coupon amount on a relevant interest payment date to a Noteholder will depend on the performance of the underlying asset(s), on the relevant valuation date(s).

The value of the Notes is linked to the positive or negative performance of the underlying instrument. The amount(s) to be paid is/are determined on the basis of an amount which depends on the performance of the underlying instrument.

The terms and conditions of the Notes may include provisions under which upon the occurrence of certain market disruptions delays in the settlement of the Notes may be incurred or certain modifications be made. Moreover, in case of occurrence of events affecting the underlying instrument(s), the terms and conditions of the Notes allow the Issuer to substitute the underlying instrument(s) by new underlying instrument(s), cease the exposure to the underlying asset(s) and apply a reference rate to the proceeds so obtained until the maturity date of the Notes, postpone the maturity date of the Notes, and in each case without the consent of the Noteholders.

Payments (whether in respect of principal and/or interest and whether at maturity or otherwise) on the Notes are calculated by reference to certain underlying(s), the return of the Notes is based on changes in the value of the underlying(s), which may fluctuate. Prospective investors should be aware that these Notes may be volatile and that they may receive no interest and may lose all or a substantial portion of their principal.

During the lifetime of the Notes, the market value of these Notes may be lower than the invested capital. Furthermore, an insolvency of the Issuer 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 Notes only*)

Not Applicable

8. **OPERATIONAL INFORMATION**

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

- **ISIN code:** XS1574595895
- **Common code:** 157459589

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

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

(iv) **Calculation Agent:** Société Générale
Tour Société Générale
17 Cours Valmy
92987 Paris La Défense Cedex
France

- (v) **Paying Agent(s):** Société Générale Bank&Trust
11, avenue Emile Reuter
2420 Luxembourg
Luxembourg
- (vi) **Eurosystem eligibility of the Notes:** No
- (vii) **Address and contact details of Société Générale for all administrative communications relating to the Notes:** Société Générale
Tour Société Générale
17, Cours Valmy
92987 Paris La Défense Cedex
France

Name: Sales Support Services - Derivatives
Tel: +33 1 57 29 12 12 (Hotline)
Email: clientsupport-deai@sgcib.com

9. DISTRIBUTION

- (i) **Method of distribution:** Non-syndicated
- **Dealer(s):** SG Option Europe
17, Cours Valmy
92800 Puteaux
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 its relevant distributor(s), a remuneration of up to 0.50% per annum (calculated on the basis of the term of the Notes) of the nominal amount of Notes effectively placed by such distributor(s).
- (iii) **TEFRA rules:** Not Applicable
- (iv) **Non-exempt Offer:** A Non-exempt offer of the Notes may be made by the Dealer and any **Initial Authorised Offeror** below mentioned, any **Additional Authorised Offeror**, the name and address of whom will be published on the website of the Issuer (<http://prospectus.socgen.com>) in the public offer jurisdiction(s) (**Public Offer Jurisdiction(s)**) during the offer period (**Offer Period**) as specified in the paragraph "Public Offers in European Economic Area" below.

- **Individual Consent / Name(s) and address(es) of any Initial Authorised Offeror:** Applicable / VDK SPAARBANK N.V., Sint Michielsplein 16, 9000 Gent, Belgium
- **General Consent/ Other conditions to consent:** Not Applicable
- (v) **U.S. federal income tax considerations:** The Notes are not Specified Notes for purposes of Section 871(m) Regulations.

10. PUBLIC OFFERS IN EUROPEAN ECONOMIC AREA

- **(i) Public Offer Jurisdiction(s):** Belgium
- **(ii) Offer Period:** From 12/05/2017 to 28/06/2017
- **(iii) Offer Price:** The Notes will be offered at the Issue Price increased by fees, if any, as mentioned below.
- **(iv) Conditions to which the offer is subject:**

Offers of the Notes are conditional on their issue and, on any additional conditions set out in the standard terms of business of the financial intermediaries, notified to investors by such relevant financial intermediaries.

The Issuer reserves the right to close the Offer Period prior to its stated expiry for any reason

The Issuer reserves the right to withdraw the offer and cancel the issuance of the Notes for any reason at any time on or prior to the Issue Date. For the avoidance of doubt, if any application has been made by a potential investor and the Issuer exercises such right, no potential investor shall be entitled to subscribe or otherwise acquire the Notes.

In each case, a notice to the investors on the early termination or the withdrawal, as applicable, will be published on the website of the Issuer (<http://prospectus.socgen.com>)
- **(v) Description of the application process:**

The distribution activity will be carried out in accordance with the financial intermediary's usual procedures. Prospective investors will not be required to enter into any contractual arrangements directly with the Issuer in relation to the subscription of the Notes.

- **(vi) Description of possibility to reduce subscriptions and manner for refunding excess amount paid by applicants:** Not Applicable
- **(vii) Details of the minimum and/or maximum amount of application:** Minimum amount of application :
EUR 1 000 (i.e. 1 Note)
- **(viii) Details of the method and time limits for paying up and delivering the Notes:** The Notes will be issued on the Issue Date against payment to the Issuer of the net subscription moneys. However, the settlement and delivery of the Notes will be executed through the Dealer mentioned above. Investors will be notified by the relevant financial intermediary of their allocations of Notes and the settlement arrangements in respect thereof.
- **(ix) Manner and date in which results of the offer are to be made public:** Publication on the website of the Issuer (<http://prospectus.socgen.com>) and in a daily newspaper of general circulation in the relevant place(s) of listing and/or public offer at the end of the subscription period if required by local regulation.
- **(x) Procedure for exercise of any right of pre-emption, negotiability of subscription rights and treatment of subscription rights not exercised:** Not Applicable
- **(xi) Whether tranche(s) has/have been reserved for certain countries:** Not Applicable
- **(xii) Process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is made:** Not Applicable
- **(xiii) Amount of any expenses and taxes specifically charged to the subscriber or purchaser:** Taxes charged in connection with the subscription, transfer, purchase or holding of the Notes must be paid by the Noteholders and the Issuer shall have any obligation in relation thereto; in that respect, Noteholders shall consult professional tax advisers to determine the tax regime applicable to their own situation. The Noteholders shall also consult the Taxation section in this Prospectus.

11. ADDITIONAL INFORMATION

- **Minimum investment in the Notes:** EUR 1 000 (i.e. 1 Note)
- **Minimum trading :** EUR 1 000 (i.e. 1 Note)

Solactive is a registered trademark of Solactive AG (the "Licensor".) The Solactive Atlantic Quality Index has been licensed to Société Générale for specific purposes. Nor does the Licensor offer any express or implicit guarantee or assurance either with regard to the results of using the Index and/or Index trade mark or the Index Price, at any time or in any other respect. The Index is calculated and published by the Licensor. The Licensor uses its best efforts to ensure that the Index is calculated correctly. Irrespective of its obligations towards the Issuer, the Licensor has no obligation to point out errors in the Index to third parties including, but not limited to, investors and/or financial intermediaries of the Financial instrument. The Licensor does not guarantee the accuracy and/or the completeness of the Solactive Atlantic Quality Index or any related data, and shall not have any liability for any errors, omissions or interruptions therein. Neither publication of the Index by the Licensor, nor the licensing of the Index or Index trade mark, for the purpose of use in connection with the Financial instrument, constitutes a recommendation by the Licensor to invest capital in said Financial instrument nor does it, in any way, represent an assurance or opinion of the Licensor with regard to any investment in this Financial instrument. In not event shall the Licensor have any liability for any lost profits or indirect, punitive, special or consequential damages or losses, even if notified of the possibility thereof.

12. PUBLIC OFFERS IN OR FROM SWITZERLAND

Not Applicable

TERMS AND CONDITION OF THE ENGLISH LAW NOTES

Prospective purchasers of the Notes should carefully consider the information set out in the section entitled "Terms and Conditions of the English Law Notes" incorporated by reference hereinto this Prospectus from the Programme (see section "Documents Incorporated by Reference") and the following information in conjunction with the other information contained in, or incorporated by reference into, this Prospectus before purchasing the Notes.

Condition 2.1 of the section "Terms and Condition of the English Law Notes" of the 2016 Base Prospectus and incorporated by reference in this Prospectus is applicable as follows:

Notes will be direct, unconditional, unsecured and unsubordinated obligations of the relevant Issuer and will rank pari passu without any preference among themselves and (subject to such exceptions as from time to time exist under applicable law) at least pari passu with all other outstanding direct, unconditional, unsecured and unsubordinated obligations of the relevant Issuer, present and future. **Conditions 5.2.1, 5.2.2 and Condition 5.3 of the section "Terms and Condition of the English Law Notes" of the 2016 Base Prospectus and incorporated by reference in this Prospectus are deleted and are replaced with the following :**

5.2 Redemption for tax reasons and special tax redemption

5.2.1 Redemption for tax reasons

If, on giving not less than 30 nor more than 45 days' notice to the Fiscal Agent, and, in accordance with Condition 13, to the Noteholders:

- (1) immediately prior to the giving of such notice, the Issuer has or will become obliged to pay additional amounts as provided or referred to in Condition 6 as a result of any change in, or amendment to, the laws or regulations of a Tax Jurisdiction (as defined in Condition 6) or any change in the application or official interpretation of such laws or regulations, which change or amendment becomes effective on or after the Issue Date of the first Tranche of the Notes; and*
- (2) such obligation cannot be avoided by the Issuer taking reasonable measures available to it,*

provided that no such notice shall be given more than 90 days prior to the earliest date on which the Issuer would be obliged to pay such additional amounts were a payment in respect of the Notes then due :

(i) the Condition 5.18 "Monetisation until the Maturity Date" will apply, and

*(ii) the Issuer will offer the Noteholders to redeem their Notes in whole, but not in part, at any time or on any Interest Payment Date at their Early Redemption Amount (the **Early Redemption Amount**) referred to in Condition 5.9.*

5.2.2 Redemption for special tax reasons

If the Issuer would, on the occasion of the next payment of principal in respect of the Notes, Receipts or Coupons, be prevented by the law of a Tax Jurisdiction (as defined in Condition 6) from causing payment to be made to the Noteholders, Receiptholders or Couponholders of the full amount then due and payable, notwithstanding the undertaking to pay additional amounts contained in Condition 6.1, then the Issuer shall forthwith give notice of such fact to the Fiscal Agent and the Issuer shall, upon giving not less than seven nor more than 45 days' prior notice to the Noteholders in accordance with Condition 13 :

- (a) apply the Condition 5.18 "Monetisation until the Maturity Date", and*

(b) offer the Noteholders to redeem all their Notes, but not some only, at their Early Redemption Amount, on the later of :

(1) the latest practicable date on which the Issuer could make payment of the full amount then due and payable in respect of the Notes, Receipts or Coupons; and

(2) 14 days after giving notice to the Fiscal Agent as aforesaid

5.3 Redemption for regulatory or Force Majeure reasons

Upon the occurrence of a Regulatory Event, the Issuer will, on giving not less than 30 nor more than 45 days' notice to the Fiscal Agent, and, in accordance with Condition 13, to the Noteholders (which notice shall be irrevocable) :

- apply the Condition 5.18 "Monetisation until the Maturity Date", and
- offer the Noteholders to redeem their Notes in whole, but not in part, at any time on, at an early redemption amount (the **Early Redemption Amount**) determined in accordance with Condition 5.9.

Upon the occurrence of a Force Majeure Event, the Issuer will, on giving not less than 30 nor more than 45 days' notice to the Fiscal Agent, and, in accordance with Condition 13, to the Noteholders (which notice shall be irrevocable), redeem the Notes, in whole but not in part, at an early redemption amount (the **Early Redemption Amount**) determined in accordance with Condition 5.9.

Regulatory Event means, following the occurrence of a Change in Law with respect to the Issuer or any of its affiliates involved in the issue of the Notes (hereafter the **Relevant Affiliates** and each of the Issuer and the Relevant Affiliates, a **Relevant Entity**) that, after the Issue Date of the Notes, (i) any Relevant Entity would incur a materially increased (as compared with circumstances existing prior to such event) amount of tax, duty, liability, penalty, expense, fee, cost or regulatory capital charge however defined or collateral requirements for performing its obligations under the Notes due to clearing requirements of, or the absence of, clearing of the transactions entered into in connection with the issue of the Notes, (ii) it would be required from the Relevant Entity to obtain any licence, authorization, approval, permit, registration from any governmental, inter-governmental, supranational authority, agency, instrumentality, ministry or department thereof that it does not hold as of the Issue Date or to modify its by-laws to comply with the new requirements (a) to hold, acquire, issue, reissue, substitute, maintain, redeem the Notes, (b) to acquire, hold, sponsor or dispose of any asset(s) (or any interests thereof) of any other transaction(s) such Relevant Entity may use in connection with the issue of the Notes, (c) to perform obligations in connection with, the Notes or any contractual arrangement entered into between the Issuer and any Relevant Affiliate or (d) to hold, acquire, maintain, increase, substitute or redeem all or a substantial part of its direct or indirect shareholding in the Issuer's capital or the capital of any Relevant Affiliate or to directly or indirectly sponsor the Issuer or any Relevant Affiliate, or (iii) there is or may be a material adverse effect on a Relevant Entity in connection with the issue of the Notes.

Change in Law means (i) the adoption, enactment, promulgation, execution or ratification of any applicable new law, regulation or rule (including, without limitation, any applicable tax law, regulation or rule) after the Issue Date of the Notes, (ii) the implementation or application of any applicable law, regulation or rule (including, without limitation, any applicable tax law, regulation or rule) already in force on the Issue Date of the Notes but in respect of which the manner of its implementation or application was not known or unclear at the Issue Date, or (iii) the change of any applicable law, regulation or rule existing at the Issue Date of the Notes, or the change in the interpretation or application or practice relating thereto, existing on the Issue Date of the Notes of any applicable law, regulation or rule, by any competent court, tribunal, regulatory authority or any other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government (including any additional or alternative court, tribunal, authority or entity, to that existing on the Issue Date).

Force Majeure Event means that, by reason of the occurrence of an event or an act of state, on or after the Issue Date, for which the Relevant Entity is not accountable, it becomes impossible and insurmountable for the Relevant Entity to perform its obligations under the Notes, so that the continuance of the Notes is thereby rendered definitively impossible.

Condition 5.9 paragraph (5) (i) of the section “Terms and Conditions of the English Law Notes” of the 2016 Base Prospectus and incorporated by reference in the Prospectus is deleted and is replaced with the following :

(5) if Market Value is specified in the Applicable Final Terms as the Early Redemption Amount,

(i) at an amount determined by the Calculation Agent, which, on the due date for the redemption of the Note, shall represent the fair market value of the Notes and shall have the effect (after taking into account the costs that cannot be avoided to redeem the fair market value to the Noteholders) of preserving for the Noteholders the economic equivalent of the obligations of the Issuer to make the payments in respect of the Notes which would, but for such early redemption, have fallen due after the relevant early redemption date; or

Conditions 5.18 of the section “Terms and Condition of the English Law Notes” of the 2016 Base Prospectus and incorporated by reference in this Prospectus is deleted and is replaced with the following :

5.18 Monetisation until the Maturity Date

When the Issuer elects to apply Monetisation until the Maturity Date, the Issuer shall no longer be liable for the payment of the Final Redemption Amount as defined in the applicable Final Terms on the Maturity Date, but instead will, in full and final satisfaction of its obligations, pay an amount described in below.

5.18.1 Monetisation of any Intermediate Amount

5.18.1.1 In respect of the payment of any Intermediate Amount as defined in the applicable Final Terms which could be as low as zero

Pursuant to the provisions of Condition 5.18, the Issuer shall pay on the Maturity Date an amount per Note, determined by the Calculation Agent, based on (a) the net positive cash amount that, Société Générale or any of its affiliates or a Hypothetical Investor as the case may be, would be left with on the Intermediate Full Liquidation Date, as a result of liquidating the Intermediate Hedge Positions (*inter alia* by satisfying any obligations or liabilities in place with respect to or part of such Intermediate Hedge Positions, if any, with the liquidation proceeds of the assets of the Intermediate Hedge Positions) is a **Calculation Amount** for the purposes of this provision and of the Compounding Method) together with (b) interest that would have accrued on such Calculation Amount pursuant to the Compounding Method, during the period (which for the purposes of this provision and of the Compounding Method shall be a **Calculation Period**) between (x) the Intermediate Full Liquidation Date (included) and (y) the fourth Business Day preceding the Maturity Date (excluded),

For the avoidance of doubt, the liquidation proceeds of any assets held by Société Générale or any of its affiliates or by a Hypothetical Investor as Intermediate Hedge Positions shall be deemed to be used in priority to extinguish any liability, if any, incurred by Société Générale or any of its affiliates or by a Hypothetical Investor under its Intermediate Hedge Positions and the Calculation Amount mentioned above can be as low as zero; or

5.18.2 **Monetisation of the Final Redemption Amount**

5.18.3.1 in respect of the redemption of Notes whose Final Redemption Amount as defined in the applicable Final Terms cannot be in any case lower than an amount strictly positive (the **Minimum Redemption Amount** *Erreur ! Signet non défini.*)

Pursuant to the provisions of Condition 5.18, the Issuer shall pay on the Maturity Date an amount per Note, determined by the Calculation Agent, equal to the sum of (1) the Minimum Redemption Amount and (2) an amount, equal to the positive difference, if any, between:

- (i) (a) the net positive cash amount that Société Générale or any of its affiliates or a Hypothetical Investor, as the case may be, would be left with on the Full Liquidation Date, as a result of liquidating, the Hedge Positions (*inter alia* by satisfying any obligations or liabilities in place with respect to or part of such Hedge Positions, if any, with the liquidation proceeds of the assets of the Hedge Positions) is a **Calculation Amount** for the purposes of this provision and of the Compounding Method) together with (b) interest that would have accrued on such Calculation Amount pursuant to the Compounding Method, during the period (which for the purposes of this provision and of the Compounding Method shall be a **Calculation Period**) between (x) the Full Liquidation Date (included) and (y) the fourth Business Day preceding the Maturity Date (excluded),
- (ii) an amount equal to the Minimum Redemption Amount.

For the avoidance of doubt, the liquidation proceeds of any assets held by Société Générale or any of its affiliates or by a Hypothetical Investor as Hedge Positions shall be deemed to be used in priority to extinguish any liability, if any, incurred by Société Générale or any of its affiliates or by a Hypothetical Investor under its Hedge Positions and the Calculation Amount mentioned above can be as low as zero.

5.18.3 **Definitions specific to the Monetisation until the Maturity Date**

Adjusted Calculation Amount means (a) in respect of the first Compounding Period of a Calculation Period, the Calculation Amount for that Calculation Period and (b) in respect of any succeeding Compounding Period in that Calculation Period, an amount equal to the sum of the Calculation Amount for that Calculation Period and the Compounding Period Amounts for each of the previous Compounding Periods in that Calculation Period.

Compounding Date means, in respect of a Calculation Period, each Business Day (as defined in Condition 3.2.2) of such Calculation Period.

Compounding Method means that the amount of interest shall be equal to the sum of the Compounding Period Amounts for each Compounding Period in the related Calculation Period.

Compounding Period means, in respect of a Calculation Period, each period from and including a Compounding Date to but excluding the immediately following Compounding Date during that Calculation Period.

Compounding Period Amount means, in respect of a Compounding Period, the product of (a) the Adjusted Calculation Amount, (b) the Compounding Rate and (c) the Day Count Fraction.

Compounding Rate means, in respect of a Compounding Period Amount, the annualised interest rate that the Issuer offers in the Specified Currency as determined by the Calculation Agent on the first day of the relevant Compounding Period; the specific Compounding Rate used in respect of a Specified Currency shall be available at the office of the Calculation Agent from the first day of a Calculation Period.

Day Count Fraction means, for the purposes of Compounding Method, the exact number of days in a Compounding Period (the first included and the last excluded), divided by 360.

Full Liquidation Date means, in respect of the Maturity Date, the date on which the liquidation proceeds of the Hedge Positions (including *inter alia* by satisfying any obligations or liabilities in place

with respect to or part of such Hedge Positions, if any, with the liquidation proceeds of the assets of such Hedge Positions) are deemed, as determined by the Calculation Agent, to be fully received by Société Générale or any of its affiliates or by a Hypothetical Investor, as the case may be.

Hedge Positions means any purchase, sale, entry into or maintenance, by Société Générale or any of its affiliates or by a Hypothetical Investor, as the case may be, 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) 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 or any of its affiliates' or a Hypothetical Investor, as the case may be, obligations under the Notes due on the Maturity Date apportioned pro rata to each outstanding Note provided that, if the Intermediate Full Liquidation Date has not occurred on or before the fourth Business Day preceding the Maturity Date, then Hedge Positions will include the Intermediate Hedge Positions,

Intermediate Amount means either an Interest Amount or an Instalment Amount.

Intermediate Full Liquidation Date means, in respect of any Intermediate Payment Date, the date on which the liquidation proceeds of the Intermediate Hedge Positions (including *inter alia* by satisfying any obligations or liabilities in place with respect to or part of such Intermediate Hedge Positions, if any, with the liquidation proceeds of the assets of such Intermediate Hedge Positions) are deemed, as determined by the Calculation Agent, to be fully received by Société Générale or any of its affiliates or by a Hypothetical Investor, as the case may be.

Intermediate Hedge Positions means any purchase, sale, entry into or maintenance, by Société Générale or any of its affiliates or by a Hypothetical Investor, as the case may be, 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) 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 the Société Générale or any of its affiliates' obligations under the Notes due on an Intermediate Payment Date, apportioned pro rata to each outstanding Note.

Intermediate Payment Date means either an Interest Payment Date or an Instalment Date specified as such in the applicable Final Terms of the relevant Notes.

Maturity Date means the date specified as such in the applicable Final Terms of the relevant Notes.

Condition 12 "Substitution" of the section "Terms and Condition of the English Law Notes" of the 2016 Base Prospectus and incorporated by reference in this Prospectus is deleted in its entirety.

ADDITIONAL TERMS AND CONDITIONS FOR INDEX LINKED NOTES

1. GENERAL DEFINITIONS

Applicable Hedge Positions means, at any time, Hedge Positions that Société Générale or any of its affiliates determines that a Hypothetical Investor, acting in a commercially reasonable manner, would consider necessary to hedge the Notes at that time.

Business Day has the meaning given to it in Condition 3 of the General Terms and Conditions of the Notes.

Calculation Agent means the person or entity specified as such in Condition 10 of the General Terms and Conditions of the Notes. Whenever a Calculation Agent is required to act or to exercise judgment in any way, it will do so in good faith and in a commercially reasonable manner.

Closing Price means in respect of an Index, the official closing level of the Index published and announced by the Index Sponsor, as adjusted (if applicable) pursuant to the provisions of Condition 3 below, provided that if (a) for any day, the option "**Daily Settlement Price**" is specified as being applicable in the applicable Final Terms and (b) that day falls on the last day of quotation of the principal futures contract on the Index maturing in the month of such day, then the Closing Price means, for that day, the official settlement price of the principal futures contract on the Index on such day.

Disrupted Day means, in respect of an Index, any Scheduled Trading Day on which (a) a relevant Related Exchange fails to open for trading during its regular trading session, (b) a Market Disruption Event has occurred or (c) the Index Sponsor fails to publish the Closing Price of the Index.

Exchange(s) means, in respect of an Index, the corresponding exchange or quotation system specified in the applicable Final Terms, or any successor exchange or quotation system or any substitute exchange or quotation system to which trading in the shares underlying such Index, has temporarily relocated (provided that the Calculation Agent has determined that there is comparable liquidity relative to such shares underlying an Index, on such temporary substitute exchange or quotation system as on the original Exchange).

Exchange Business Day means, in respect of an Index (or, in the case of a Basket of Indices, each Index comprising the Basket and observed separately), any Scheduled Trading Day on which the relevant Related Exchange of the Index is open for trading during its regular trading session, notwithstanding any such Related Exchange closing prior to its Scheduled Closing Time and the Index Sponsor publishes the Closing Price of such Index.

Hedge Positions means any purchase, sale, entry into or maintenance, by Société Générale or any of its affiliate, 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 borrowing 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 or any of its affiliates' obligation under the Notes or any agreement entered into with Société Générale or any of its affiliates by the Issuer in relation to the Notes.

Holding Limit Event means, assuming the Hypothetical Investor is Société Générale or any of its affiliates, that Société Générale and any of its affiliates, in aggregate hold, an interest in any one restricted Index component, constituting or likely to constitute (directly or indirectly) ownership, control or the power to vote 25% or more of any class of voting securities, of such Index component as determined by Société Générale. A "restricted Index component" for the purpose of this definition, means those assets subject to internal monitoring by Société Générale for purposes of its compliance with restrictions imposed by the Volcker Rule. As used herein, the "Volcker Rule" means the amendments to the Bank Holding Company Act of 1956 made by Section 619 of the Dodd-Frank Wall Street Reform and Consumer Protection Act, including any requests, regulations, rules, guidelines or directives made by

the relevant governmental authority under, or issued by the relevant governmental authority in connection with, such rule.

Hypothetical Investor mean a hypothetical institutional investor not resident in (a) the applicable Relevant Jurisdiction, Local Jurisdiction and/or the Tax Residence Jurisdiction for the purposes of the tax laws and regulations of the Relevant Jurisdiction, Local Jurisdiction and/or the Tax Residence Jurisdiction, as applicable; or (b) a jurisdiction where any refund, credit or any other benefit, exemption or reduction in relation to any Local Taxes may arise under an applicable tax treaty or any relevant laws or arrangements.

Index means the index (or the indices in case of a Basket) specified as Underlying in the applicable Final Terms, subject to adjustment pursuant to the provisions of Condition 3.1 below.

Index Calculation Agent means the entity in charge of calculating and publishing the Index, if different from the Index Sponsor.

Index Sponsor means the corporation or other entity (as specified in the applicable Final Terms) that (a) is responsible for setting and reviewing the rules and procedures and the methods of calculation and adjustments, if any, related to the relevant Index and/or (b) announces (directly or through an Index Calculation Agent) the level of the relevant Index on a regular basis.

Intraday Price means, in respect of an Index, the level of such Index on the relevant Exchange at any time during a trading session on an Exchange Business Day including the Closing Price.

Local Jurisdiction means, in respect of an Index, the jurisdiction in which the Exchange is located.

Local Taxes means, in respect of an Index, taxes, duties and similar charges (in each case, including interest and penalties thereon) imposed by the taxing authority in any jurisdiction, that would be withheld from or paid or otherwise incurred by a Hypothetical Investor in connection with any Applicable Hedge Positions, excluding any corporate income taxes levied on the overall net income of the Hypothetical Investor.

Market Disruption Event means, in respect of an Index, the occurrence or existence of (A) a Trading Disruption, (B) an Exchange Disruption which, in either case, the Calculation Agent determines is material, at any time during the one hour period that ends at the relevant Valuation Time or (C) an Early Closure. For the purpose hereof:

- A. **Trading Disruption** means, in respect of an Index, any suspension of or limitation imposed on trading by the relevant Exchange or Related Exchange or otherwise and whether by reason of movements in price exceeding limits permitted by the relevant Exchange or Related Exchange or otherwise (a) on the relevant Exchange(s) relating to securities that comprise 20 per cent. or more of the level of the relevant Index or (b) in futures or options contracts relating to the relevant Index on any relevant Related Exchange;
- B. **Exchange Disruption** means, in respect of an Index, any event (other than an Early Closure) that disrupts or impairs (as determined by the Calculation Agent) the ability of market participants in general to effect transactions in, or obtain market values for (a) the share on any relevant Exchange(s) relating to securities that comprise 20 per cent. or more of the level of the relevant Index, or (b) futures or options contracts relating to the relevant Index on any relevant Related Exchange;
- C. **Early Closure** means, the closure on any Exchange Business Day of (a) any relevant Exchange(s) relating to securities that comprise 20 per cent. or more of the level of the relevant Index, or (b) any Related Exchange, prior to its Scheduled Closing Time unless such earlier closing is announced by such Exchange or Related Exchange (as the case may be) at least one hour prior to the earlier of (x) the actual closing time for the regular trading session on such Exchange or Related Exchange (as the case may be) on such Exchange Business Day and (y) the submission deadline for orders to be entered into the Exchange or Related Exchange system for execution at the relevant Valuation Time on such Exchange Business Day.

Related Exchange(s) means, in respect of an Index, each exchange or quotation system where trading has a material effect (as determined by the Calculation Agent) on the overall market for futures and options contracts relating to such Index, any successor exchange or quotation system or any substitute exchange or quotation system to which trading in futures or options contracts relating to an Index, has temporarily relocated (provided that the Calculation Agent has determined that there is comparable liquidity relative to the futures or options contracts relating such Index, on such temporary substitute exchange or quotation system as on the original Related Exchange).

Relevant Jurisdiction means, in respect of an Index, the relevant authorities in the jurisdiction of incorporation or organisation of the issuer of any component security

Scheduled Closing Time means, in respect of an Exchange or Related Exchange, the scheduled weekday closing time of such Exchange or Related Exchange, without regard to after hours or any other trading outside of the regular trading session hours.

Scheduled Trading Day means, in respect of an Index (or, in the case of a Basket of Indices, each Index comprising the Basket and observed separately), any day on which (a) the Index Sponsor is scheduled to publish the Closing Price of the Index and (b) the Related Exchange is scheduled to be open for trading during its regular trading session.

Tax Residence Jurisdiction means, in respect of an Index, the Local Jurisdiction or any jurisdiction of tax residence of any issuer of a component security

Valuation Date means, in respect of an Index, each date specified as such in the applicable Final Terms (or, if such date is not a Scheduled Trading Day for such Index, the next following Scheduled Trading Day), unless such day is a Disrupted Day in which case it shall be postponed pursuant to the provisions of Condition 2 below.

Valuation Time means, in respect of an Index, the Scheduled Closing Time provided however that if the Exchange closes prior to its Scheduled Closing Time, the Valuation Time shall be the actual closing time of the Exchange.

2. CONSEQUENCES OF DISRUPTED DAYS

If a Valuation Date specified in the applicable Final Terms (the **Scheduled Valuation Date**, is a Disrupted Day for an Index, the Valuation Date for such Index shall be the first succeeding Scheduled Trading Day that is not a Disrupted Day in respect of that Index, unless each of the eight Scheduled Trading Days immediately following the Scheduled Valuation Date is also a Disrupted Day. In that case:

- A. that eighth Scheduled Trading Day shall be deemed to be the Valuation Date, for the Index notwithstanding the fact that such day is a Disrupted Day, and
- B. the Calculation Agent shall determine in good faith the level of the Index as of the Valuation Time on that eighth Scheduled Trading Day in accordance with the formula for and method of calculating that Index last in effect prior to the occurrence of the first Disrupted Day using the Exchange traded or quoted price as of the Valuation Time on that eighth Scheduled Trading Day of each security comprised in the Index (or if an event giving rise to a Disrupted Day has occurred in respect of the relevant security on that eighth Scheduled Trading Day, its good faith estimate of the value of the relevant security as of the Valuation Time on that eighth Scheduled Trading Day) and the good faith estimate of the value of the level of the Index so calculated shall be deemed the Closing Price;

Provided however that,

a Valuation Date (postponed as the case may be pursuant to the provisions above) shall occur not later than the fourth Business Day before the date of any payment to be made under the Notes on the basis of determinations made on such Valuation Date; if a Valuation Date (postponed as the case may be pursuant to the provisions above) would fall after the fourth Business Day prior to the date of any payment to be made under the Notes on the basis of

determinations made on such Valuation Date, then that fourth Business Day shall be deemed the Valuation Date and the Calculation Agent shall make, on that day the determinations described in (B) above at the latest as of the Valuation Time on such fourth Business Day and the good faith estimate of the level of the Index so calculated shall be deemed the Closing Price,

3. ADJUSTMENTS AND EVENTS - MONETISATION UNTIL THE MATURITY DATE - CHANGE IN LAW AND CONSEQUENCES

3.1 Adjustments and Events

3.1.1 Adjustments

A. If an Index is:

- (a) not calculated and announced by the relevant Index Sponsor or the Index Calculation Agent as the case may be, but is calculated and announced by a relevant successor sponsor (the **Successor Index Sponsor**) or a successor calculation agent (the **Successor Index Calculation Agent**) acceptable to the Calculation Agent; or
- (b) replaced by a successor index (the **Successor Index**) using, in the determination of the Calculation Agent, the same or a substantially similar formula for, and method of, calculation as used in the calculation of that Index;

then the Index will be deemed to be the index so calculated and announced by the relevant Successor Index Sponsor or Successor Index Calculation Agent or that Successor Index (as the case may be).

B. If, in the determination of the Calculation Agent:

- (a) on or prior to a Valuation Date or an Averaging Date, the relevant Index Sponsor (or if applicable the Successor Index Sponsor) makes a material change in the formula for, or the method of calculating, that Index or in any other way materially modifies that Index (other than a modification prescribed in that formula or method to maintain that Index in the event of changes in constituent securities and capitalisation and other routine events (an "**Index Modification**"). For the avoidance of doubt the following events do not constitute "routine events": a sub-division (split) of the level of the Index or a consolidation (reverse split) of the level of the Index, or any other event linked to either the performance or the level of the Index);
- (b) on or prior to any Valuation Date or Averaging Date, the relevant Index Sponsor (or, if applicable, the relevant Successor Index Sponsor) or the Index Calculation Agent (or the Successor Index Calculation Agent) as the case may be, fails to calculate and publish the level of the Index and such failure is likely to have a material impact on the hedge of Société Générale or one of its affiliates in connection with the Notes (an "**Index Disruption**"); or
- (c) the Index Sponsor (or, if applicable, the Successor Index Sponsor) permanently cancels the Index and no Successor Index exists (an "**Index Cancellation**" and together with an Index Modification and an Index Disruption, each an **Index Adjustment Event**);

then the Calculation Agent shall either:

- (x) calculate the relevant formula used to determine an amount to be paid or whether a condition has occurred, if any, as described in the applicable Final Terms using, *in lieu* of a published level for the Index, the level of that Index as at the Valuation Time on the relevant Valuation Date or Averaging Date, as determined by the Calculation Agent in accordance with the formula for and method of calculating that Index last in effect prior to that Index Adjustment Event, but using only those securities that comprised that Index immediately prior to that Index Adjustment Event (other than those securities that have since ceased to be listed on any relevant Exchange); or

- (y) replace the Index by a new index provided that such index is (a) representative of the same economic or geographic sector (as the case may be), and (b) to the extent possible, representative of shares listed on one or more Exchanges of one or more OECD countries.

If the Calculation Agent has not retained (x) and if in (y) no index meeting the criteria (a) and (b) can be selected by the Calculation Agent, then the Calculation Agent:

- (i) may, after having given notice to the Noteholders in accordance with Condition 13, apply Monetisation until the Maturity Date; and
- (ii) offer the Noteholder to redeem their Notes at their option prior to the Maturity Date. In the case a Noteholder require the Issuer to redeem any Note upon such Noteholder giving notice in accordance with Condition 13, the Issuer shall terminate its obligations under the Notes and shall pay or cause to be paid an Early Redemption Amount on the basis of Market Value as defined in Condition 5.9 of the General Terms and Conditions of the Notes.

C. If an Index merges with another index or if an Index which forms part of the Basket merges with another index which does not form part of the Basket (the **Event**), the Calculation Agent will either:

- (x) continue using the index resulting from the merger; or
- (y) replace the Index with another index (the **New Index**); as long as the New Index is (a) representative of the same economic or geographic sector (as the case may be) and (b) to the extent possible, representative of shares listed on one or more Exchanges of one or more OECD countries.

If the Calculation Agent has not retained (x) and if in (y) no index meeting the criteria (a) and (b) can be selected by the Calculation Agent, then the Calculation Agent:

- (i) may, after having given notice to the Noteholders in accordance with Condition 13, apply Monetisation until the Maturity Date; and
- (ii) offer the Noteholder to redeem their Notes at their option prior to the Maturity Date. In the case a Noteholder require the Issuer to redeem any Note upon such Noteholder giving notice in accordance with Condition 13, the Issuer shall terminate its obligations under the Notes and shall pay or cause to be paid an Early Redemption Amount on the basis of Market Value as defined in Condition 5.9 of the General Terms and Conditions of the Notes.

D. In the case of a merger affecting two Indices comprised in a Basket (the **Event**), the Calculation Agent will either:

- (a) continue using the index resulting from the merger and, in order to maintain the same number of indices within the Basket, the Calculation Agent will select a further index (a **New Index**) to be included in the Basket, as long as such New Index is (i) representative of the same economic or geographic sector (as the case may be) and (ii) to the extent possible, representative of shares listed on one or more Exchanges of one or more OECD countries; or
- (b) replace both Indices with two other indices (each a **New Index**); as long as each New Index is (i) representative of the same economic or geographic sector (as the case may be) and (ii) to the extent possible, representative of shares listed on one or more Exchanges of one or more OECD countries.

If the Calculation Agent has not retained (a) and if in (b) no index meeting the criteria (i) and (ii) can be selected by the Calculation Agent, then the Calculation Agent:

- (i) may, after having given notice to the Noteholders in accordance with Condition 13, apply Monetisation until the Maturity Date; and
 - (ii) offer the Noteholder to redeem their Notes at their option prior to the Maturity Date. In the case a Noteholder require the Issuer to redeem any Note upon such Noteholder giving notice in accordance with Condition 13, the Issuer shall terminate its obligations under the Notes and shall pay or cause to be paid an Early Redemption Amount on the basis of Market Value as defined in Condition 5.9 of the General Terms and Conditions of the Notes.
- E. If an Index is split into two or more new indices (the **Event**), the Calculation Agent will, either:
 - (a) use the indices resulting from the split to determine an index equivalent to the one existing prior to the split (provided that the indices resulting from the split will be deemed to form together the **New Index**); or
 - (b) replace the split Index with a new index (a **New Index**) as long as such New Index is (i) representative of the same economic or geographic sector (as the case may be), and (ii) to the extent possible representative of shares listed on one or more Exchanges of one or more OECD countries.

If the Calculation Agent has not retained (a) and if in (b) no index meeting the criteria (i) and (ii) can be selected by the Calculation Agent, then the Calculation Agent:

 - (i) may, after having given notice to the Noteholders in accordance with Condition 13, apply Monetisation until the Maturity Date; and
 - (ii) offer the Noteholder to redeem their Notes at their option prior to the Maturity Date. In the case a Noteholder require the Issuer to redeem any Note upon such Noteholder giving notice in accordance with Condition 13, the Issuer shall terminate its obligations under the Notes and shall pay or cause to be paid an Early Redemption Amount on the basis of Market Value as defined in Condition 5.9 of the General Terms and Conditions of the Notes.
- F. In the case of a Basket of Indices, in the event that shares forming part of one Index comprising the Basket represent at least 20 per cent. of the capitalisation of another Index forming part of the Basket (the **Affected Index**) (the **Event**), the Calculation Agent may, but is not obliged to, replace such Affected Index with a new index as long as such new index is (a) representative of the same economic or geographic sector (as the case may be), and (b) to the extent possible, representative of shares listed on one or more Exchanges of one or more OECD countries. If no index meeting the criteria (a) and (b) can be selected by the Calculation Agent, then the Calculation Agent :
 - (i) may, after having given notice to the Noteholders in accordance with Condition 13, apply Monetisation until the Maturity Date; and
 - (ii) offer the Noteholder to redeem their Notes at their option prior to the Maturity Date. In the case a Noteholder require the Issuer to redeem any Note upon such Noteholder giving notice in accordance with Condition 13, the Issuer shall terminate its obligations under the Notes and shall pay or cause to be paid an Early Redemption Amount on the basis of Market Value as defined in Condition 5.9 of the General Terms and Conditions of the Notes.
- G. In the event that an Index ceases to be the underlying of a futures and/or option contract (as the case may be) (the **Event**), the Calculation Agent may, but is not obliged to, replace such Index with a new index as long as such new index is (a) representative of the same economic or geographic sector (as the case may be), and (b) to the extent possible, representative of shares listed on one or more Exchanges of one or more OECD countries. If

no index meeting the criteria (a) and (b) can be selected by the Calculation Agent, then the Calculation Agent

- (i) may, after having given notice to the Noteholders in accordance with Condition 13, apply Monetisation until the Maturity Date; and
 - (ii) offer the Noteholder to redeem their Notes at their option prior to the Maturity Date. In the case a Noteholder require the Issuer to redeem any Note upon such Noteholder giving notice in accordance with Condition 13, the Issuer shall terminate its obligations under the Notes and shall pay or cause to be paid an Early Redemption Amount on the basis of Market Value as defined in Condition 5.9 of the General Terms and Conditions of the Notes.
- H. Following the occurrence of a Holding Limit Event (the **Event**), the Calculation Agent may, but is not obliged to, replace the relevant Index with a new index as long as such new index is (a) representative of the same economic or geographic sector (as the case may be), and (b) to the extent possible, representative of shares listed on one or more Exchanges of one or more OECD countries. If no index meeting the criteria (a) and (b) can be selected by the Calculation Agent, then the Calculation Agent:
- (i) may, after having given notice to the Noteholders in accordance with Condition 13, apply Monetisation until the Maturity Date; and
 - (ii) offer the Noteholder to redeem their Notes at their option prior to the Maturity Date. In the case a Noteholder require the Issuer to redeem any Note upon such Noteholder giving notice in accordance with Condition 13, the Issuer shall terminate its obligations under the Notes and shall pay or cause to be paid an Early Redemption Amount on the basis of Market Value as defined in Condition 5.9 of the General Terms and Conditions of the Notes.
- I. In case of Force Majeure Event (as defined in Condition 5.3 of the Terms and Conditions of the English Law Notes), the Issuer may redeem all, but not some only, of the Notes at an Early Redemption Amount on the basis of the Market Value as defined in Condition 5.9 of the Terms and Conditions of the Notes of the English Law Notes.

3.1.3 Correction of the Closing Price

In the event that any price or level published on the Exchange or by the Index Sponsor and which is used for any calculation or determination made under the Notes is subsequently corrected and the correction is published and made available to the public by the Exchange or the Index Sponsor after the original publication but no later than four Business Days prior to the Maturity Date (or any payment date(s) determined in the applicable Final Terms), the Calculation Agent will determine the amount that is payable as a result of that correction, and, to the extent necessary, will adjust the terms of the Notes to account for such correction,

3.2 Change in Law

Change in Law means in respect of Notes that have one or more Index(ices) as Underlying(s) that, on or after the first to occur of (a) the Issue Date and (b) the first Valuation Date of the Notes (i) due to the adoption of any change in any applicable law or regulation (including without limitation, any law or regulation in respect of tax, solvency or capital requirements) or (ii) due to the promulgation of or any change in the interpretation by any court, tribunal or regulatory authority with competent jurisdiction of any applicable law or regulation (including any action taken by a taxing authority), the Calculation Agent determines in good faith that it has become illegal for Société Générale or any of its affiliates to maintain the agreement entered into with Société Générale or any of its affiliates by the Issuer of the Notes, relating to the Underlying of the Notes (the **Affected Underlying**).

In case of the occurrence of a Change in Law, the Calculation Agent:

A. may replace the Affected Underlying by a new underlying which is representative of the same economic or geographic sector; or

B. may, after having given notice to the Noteholders in accordance with Condition 13, apply Monetisation until the Maturity Date; and

C. offer the Noteholder to redeem their Notes at their option prior to the Maturity Date. In the case a Noteholder require the Issuer to redeem any Note upon such Noteholder giving notice in accordance with Condition 13, the Issuer shall terminate its obligations under the Notes and shall pay or cause to be paid an Early Redemption Amount on the basis of Market Value as defined in Condition 5.9 of the General Terms and Conditions of the Notes; or

D. In case of Force Majeure Event (as defined in Condition 5.3 of the Terms and Conditions of the English Law Notes), the Issuer may redeem all, but not some only, of the Notes at an Early Redemption Amount on the basis of the Market Value as defined in Condition 5.9 of the Terms and Conditions of the Notes of the English Law Notes.

DESCRIPTION OF SOCIÉTÉ GÉNÉRALE

1. STATUTORY AUDITORS

For the financial years ended 31 December 2015 and 31 December 2016:

Ernst & Young et Autres

Member of the French *Compagnie nationale des commissaires aux comptes*
Represented by Isabelle Santenac,
1/2, place des Saisons, 92400 Courbevoie - Paris-La Défense 1, France

Deloitte & Associés

Member of the French *Compagnie nationale des commissaires aux comptes*
Represented by José-Luis Garcia,
185, avenue Charles de Gaulle, 92524 Neuilly-sur-Seine Cedex, France.

Ernst & Young et Autres and Deloitte & Associés have no material interest in Société Générale.

2. INFORMATION ABOUT SOCIETE GENERALE

See paragraphs 1.1 and 2.1 in the section "*Documents Incorporated by Reference*" of this Prospectus.

3. BUSINESS OVERVIEW

See paragraphs 1.1 and 2.1 in the section "*Documents Incorporated by Reference*" of this Prospectus.

4. ORGANISATIONAL STRUCTURE

See paragraphs 1.1 and 2.1 in the section "*Documents Incorporated by Reference*" of this Prospectus.

5. TREND INFORMATION

There has been no material adverse change in the prospects of Société Générale and its consolidated subsidiaries (taken as a whole) since 31 December 2016.

For information on any known trends regarding Société Générale, please refer to page 13 of the English version of the document de reference 2017 of Société Générale incorporated by reference herein.

6. PROFIT FORECASTS OR ESTIMATES

This Prospectus does not contain any profit forecast or estimate relating to Société Générale.

7. ADMINISTRATIVE, MANAGEMENT AND SUPERVISORY BODIES

See paragraphs 1.1 and 2.1 in the section "*Documents Incorporated by Reference*" of this Prospectus.

At the Date of this Prospectus, there are no potential conflicts of interest between any duties owed by the Board of Directors and the Deputy Chief Executive Officers' to Société Générale and their private interests and/or other duties.

This statement is also valid regarding the recent appointments as independent directors of Mr. Juan Maria Nin Genova and Mr. Emmanuel Roman as approved by the Combined General Meeting of Société Générale on 18 May 2016.

Name: Juan Maria Nin Genova

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

Function within Société Générale: Independent Director

Activities performed outside Société Générale: Director of Naturhouse (Spain), Azvi (Spain), Dia Group (Spain), Indukern (Spain), Azora (Spain). Chairman of the Board of Directors of VidaCaixa Assurances (Spain)

Name: Emmanuel Roman

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

Function within Société Générale: Independent Director

Activities performed outside Société Générale: Chief Executive Officer of the investment fund Man Group.

8. MAJOR SHAREHOLDERS

See paragraphs 1.1 and 2.1 in the section "*Documents Incorporated by Reference*" of this Prospectus.

Société Générale is not aware of any arrangements the operation of which may at a subsequent date result in a change in control.

9. FINANCIAL INFORMATION CONCERNING SOCIÉTÉ GÉNÉRALE'S ASSETS AND LIABILITIES, FINANCIAL POSITION AND PROFITS AND LOSSES

9.1 Legal and arbitration proceedings

Save as disclosed on pages 423-426 of the 2017 Registration Document, there are no governmental, legal or arbitration proceedings relating to claims or amounts during the period covering at least twelve months prior to the date of this Prospectus (including any such proceedings which are pending or threatened of which Société Générale is aware) which may have, or have had in the recent past significant effects on Société Générale's and/or the Group's financial position or profitability.

See also paragraphs 1.1 and 2.1 in the section "*Documents Incorporated by Reference*" of this Prospectus.

9.2 Significant change in the financial or trading position

There has been no significant change in the financial or trading position of Société Générale and its consolidated subsidiaries (taken as a whole) since 31 March 2017.

9.3 Recent Events

Pursuant to the combined general meeting of shareholders of the Issuer held on 18 May 2016 (the "**General Meeting**"), the dividend per share was set at EUR2.0; it was detached on 25 May 2016 and paid from 27 May 2016.

Pursuant to the General Meeting, The terms of Mr. Yann Delabrière and Mr. Michel Cicurel as directors of the Issuer were not renewed and the term of Nathalie Rachou as a director of the Issuer was renewed at the General Meeting of the Issuer held on 18 May 2016.

In addition, pursuant to the General Meeting the following independent directors were confirmed for a term of office of four years, as from 1 September 2016 in the case of Mr. Juan Maria Nin Genova and as from 18 May 2016 in the case of Mr. Roman. To the best of the knowledge of the Issuer's Board of Directors, there are no potential conflicts of interest between the duties of the following independent directors towards Société Générale and any other obligations or private interest.

Mr. Juan Maria NIN GENOVA

Chairman, VidaCaixa

Year of birth: 1953

Biography: of Spanish nationality, is a lawyer and economist and began his career as a program manager in the Spanish Ministry for the

Year of first appointment: 2016
 Term of office expires in 2020

Independent Director

Professional address: VidaCaixa, Oficio-1, Calle Villanueva, 29 – 3º Izda, 28001 Madrid, Spain

Other offices held in foreign listed companies: *Director*: Naturhouse (Spain), Azvi (Spain), Dia Group (Spain)

Other offices held in foreign unlisted companies: *Chairman of the Board of Directors*: VidaCaixa Assurances (Spain); *Director*: Indukem (Spain), Azora (Spain)

Detailed information on offices and positions held in previous years:

relations with the European Community. He became General Manager of Santander Central Hispano from 1980 to 2002, before becoming advisor of Banco Sabadell until 2007. In June 2007, he was appointed Chief Executive Officer of La Caixa and at same time he was Vice-Chairman of the Board of Directors of Criteria until 2014. In July 2011, he became also Vice-Chairman and Advisor of Caixabank until 2014.

Detailed information on offices and positions held in previous years:

2015	2014	2013	2012
<i>Chairman of the Board of Directors</i> : VidaCaixa Assurances (Spain)	<i>Chairman of the Board of Directors</i> : VidaCaixa Assurances (Spain)	<i>Vice-Chairman of the Board of Directors</i> : Caixabank, Criteria	<i>Vice-Chairman of the Board of Directors</i> : Caixabank, Criteria
<i>Director</i> : Naturhouse (Spain), Indukern (Spain), Azora (Spain), Azvi (Spain), Dia Group (Spain), Gas Natural (Spain) (until March 2015), Repsol (Spain) (until April 2015)	<i>Vice-Chairman of the Board of Directors</i> : Caixabank (until July 2014), Criteria (until June 2014)	<i>Director</i> : Gas Natural (Spain), Repsol (Spain), Banco BPI (Portugal)	<i>Director</i> : Gas Natural (Spain), Repsol (Spain), Banco BPI (Portugal)
	<i>Director</i> : Gas Natural (Spain), Repsol (Spain), Naturhouse (Spain), Indukern (Spain), Azora (Spain)	<i>Member of the Supervisory Board</i> : Erste Bank (Austria), Inbursa (Mexico)	<i>Member of the Supervisory Board</i> : Erste Bank (Austria), Inbursa (Mexico)
	<i>Member of the Supervisory Board</i> : Erste Bank (Austria) (until December 2014), Inbursa (Mexico) (until July 2014)		

Mr. Emmanuel ROMAN

Chief Executive Officer, Man Group Plc

Biography: of French nationality, began his career at Goldman Sachs in 1987, where he held various positions in equity derivatives in particular co-head of Worldwide Equity Derivatives (in 1996), elected to

Year of birth: 1963

Year of first appointment: 2016
 Term of office expires in 2020

Independent Director

Professional address: MAN Group Plc, One Curzon Street, London W1J5HB, United Kingdom

partnership (in 1998), co-head of Worldwide Global Securities Services (in 2001) and co-head of the European Equities Division (in 2003). He joined GLG Partners in 2005 as co-CEO. In 2010, GLG Partners was acquired by Man Group, one of the world's largest independent alternative investment managers and he was named Chief Operating Officer of this Group. In 2011, he joined the Board of Man Group Plc and was appointed Chairman and then Chief Executive Officer in February 2013.

Other offices held in foreign listed companies: *Director*: Man Group Plc

Detailed information on offices and positions held in previous years:

2015	2014	2013	2012
<i>Director</i> : Man Group Plc, Grupo Prisa (until March 2015)	<i>Director</i> : Man Group Plc, Grupo Prisa	<i>Director</i> : Grupo Prisa	<i>Director</i> : Grupo Prisa
		<i>Chairman of the Board of Directors</i> : Man Group Plc	<i>Chairman of the Board of Directors</i> : Man Group Plc

Societe Generale discloses its position following the ruling of the Versailles Court of Appeal in the following press release dated 23 September 2016.



PRESS RELEASE

London, September 23rd 2016

SOCIETE GENERALE'S POSITION FOLLOWING THE RULING OF THE VERSAILLES COURT OF APPEAL

Societe Generale is satisfied with the judgment made by the Versailles Court of Appeal, which recognises Jerome Kerviel's civil liability.

This ruling follows on from Jerome Kerviel's definitive sentencing to five years' imprisonment, in particular for having committed the crimes of forgery and breach of trust.

The Versailles Court of Appeal rejects Jerome Kerviel's application for an expert determination of the damage suffered by Societe Generale, and therefore confirms that the net losses suffered by the Bank as a result of his criminal conduct amount to €4.9 billion. After having recalled the manner in which Jerome Kerviel entered into his fraudulent trading positions, the court appeal approved in clear terms the manner in which the positions were unwound by the Bank after they had been discovered.

By ordering Jerome Kerviel to pay 1 million euros in compensation for the harm caused by his criminal conduct, the court made a realistic decision with regard to his capacity to reimburse.

This judgment has no impact on Societe Generale's tax situation.

PRESS RELATIONS

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SOCIETE GENERALE
COMM/PRS 75886
PARIS CEDEX 18
SOCIETEGENERALE.COM
OM A FRENCH
CORPORATION WITH
SHARE CAPITAL OF
EUR 1 009 380 011,25
552 120 222 RCS
PARIS

Societe Generale

Societe Generale is one of the largest European financial services groups. Based on a diversified universal banking model, the Group combines financial solidity with a strategy of sustainable growth, and aims to be the reference for relationship banking, recognised on its markets, close to clients, chosen for the quality and commitment of its teams.

Societe Generale has been playing a vital role in the economy for 150 years. With more than 145,000 employees, based in 66 countries, we accompany 31 million clients throughout the world on a daily basis. Societe Generale's teams offer advice and services to individual, corporate and institutional customers in three core businesses:

- **Retail banking in France** with the Societe Generale branch network, Credit du Nord and Boursorama, offering a comprehensive range of omnichannel financial services on the leading edge of digital innovation;
- **International retail banking, insurance and financial services to corporates** with a presence in developing economies and leading specialised businesses;
- **Corporate and investment banking, private banking, asset management and securities services**, with recognized expertise, top international rankings and integrated solutions.

Societe Generale is included in the main socially responsible investment indices: DJSI (World and Europe), FTSE4Good (Global and Europe), Euronext Vigeo (Europe, Eurozone and France), ESI Excellence (Europe) from Ethibel and 4 of the STOXX ESG Leaders indices.

For more information, you can follow us on twitter @societegenerale or visit our website www.societegenerale.com.

“Societe Generale discloses new regulatory capital requirements as from 1st January 2017 in a press release dated 1 December 2016.



PRESS RELEASE

Disclosure of new regulatory capital requirements as from 1st January 2017

The European Central Bank confirmed the **level of additional requirement in respect of Pillar 2** (P2R or “Pillar 2 Requirement”) for Societe Generale, which will come into force as from 1st January 2017. This level has been set at 1.50%.

Taking into account the combined regulatory buffers (excluding the counter-cyclical buffer), the phased-in CET1 ratio level that would trigger the Maximum Distributable Amount mechanism in 2017 would be 7.75%, down -200bp vs. 2016, and subsequently gradually increase, all other things being equal, to 9.50% as from 1st January 2019.

The regulatory CET1 phased-in ratio, amounting to 11.6% at end-September 2016, gives the Group comfortable room for manoeuvre to meet these new requirements.

Press Contact: Pascal Henisse - +33 (0)1 57 29 54 08 – pascal.henisse@socgen.com

Societe Generale

Societe Generale is one of the largest European financial services groups. Based on a diversified universal banking model, the Group combines financial solidity with a strategy of sustainable growth, and aims to be the reference for relationship banking, recognised on its markets, close to clients, chosen for the quality and commitment of its teams.

Societe Generale has been playing a vital role in the economy for 150 years. With more than 145,000 employees, based in 66 countries, we accompany 31 million clients throughout the world on a daily basis. Societe Generale's teams offer advice and services to individual, corporate and institutional customers in three core businesses:

- **Retail banking in France** with the Societe Generale branch network, Credit du Nord and Boursorama, offering a comprehensive range of omnichannel financial services on the leading edge of digital innovation;

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- **Corporate and investment banking, private banking, asset management and securities services**, with recognised expertise, top international rankings and integrated solutions.

Societe Generale is included in the main socially responsible investment indices: DJSI (World and Europe), FTSE4Good (Global and Europe), Euronext Vigeo (Europe, Eurozone and France), ESI Excellence (Europe) from Ethibel and 4 of the STOXX ESG Leaders indices.

PRESS RELEASE

Paris, 9 December 2016

Societe Generale Group, through Boursorama, has agreed to sell the entire stake of Boursorama in Onvista AG, its German subsidiary, to Comdirect bank AG.

The sale is expected to close before end of H1 2017, following completion of the necessary regulatory authorizations.

This transaction will have a limited positive impact on Societe Generale Group's financial ratios. This withdrawal is part of Societe Generale Group continuous effort to simplify its setup and to focus on its core and profitable businesses bringing synergies within the Group.

Societe Generale Group remains strongly committed to the German market notably through its corporate and investment banking, specialised financing and consumer finance platforms and will also pursue the further development of Boursorama, its leading online banking subsidiary in France.

Press contact:

Laetitia Maurel, Laetitia.a.maurel@socgen.com +33 1 42 13 88 68

10. MATERIAL CONTRACTS

There are no material contracts (other than contracts entered into in the ordinary course of business) which could result in any Group member an obligation or entitlement that is material to Société Générale's ability to meet its obligation to Noteholders in respect of the Notes.

GENERAL INFORMATION

1. AUTHORISATION

The issue of Notes has been duly authorised by a resolution of the board of directors dated 09/05/2017.

2. CREDIT RATINGS

At the date of this Prospectus, Société Générale is rated:

"A (high) par DBRS: The DBRS® long-term rating scale provides an opinion on the risk of default on a scale of 'AAA' to 'D'. 'AA' ratings denote superior credit quality. The capacity for payment of financial obligations is considered high. Credit quality differs from 'AAA' only to a small degree. Unlikely to be significantly vulnerable to future events. All rating categories other than 'AAA' and 'D' also contain subcategories "(high)" and "(low)". The absence of either a "(high)" or "(low)" designation indicates the rating is in the middle of the category.

"A" par Fitch Ratings: An Issuer Default Rating at Fitch Ratings provides an ordinal ranking of issuers, on a scale of 'AAA' to 'D', based on the agency's view of their relative vulnerability to default, rather than a prediction of a specific percentage likelihood of default. 'A' ratings denote expectations of low default risk. The capacity for payment of financial commitments is considered strong. This capacity may, nevertheless, be more vulnerable to adverse business or economic conditions than is the case for higher ratings. The modifiers "+" or "-" may be appended to a rating to denote relative status within major rating categories.

"A2" par Moody's Investors Services: Ratings assigned on Moody's global long-term and short-term rating scales are forward-looking opinions of the relative credit risks of financial obligations issued by financial institutions on a scale of 'Aaa' to 'C'. Obligations rated 'A' are judged to be upper-medium grade and are subject to low credit risk. Moody's appends numerical modifiers 1, 2, and 3 to each generic rating classification from 'Aa' through 'Caa'. The modifier 1 indicates that the obligation ranks in the higher end of its generic rating category; the modifier 2 indicates a mid-range ranking; and the modifier 3 indicates a ranking in the lower end of that generic rating category.

"A" par Standard and Poor's: A Standard & Poor's issue credit rating is a forward-looking opinion on a scale of 'AAA' to 'D' about the creditworthiness of an obligor with respect to a specific financial obligation, a specific class of financial obligations, or a specific financial program. The opinion reflects Standard & Poor's view of the obligor's capacity and willingness to meet its financial commitments as they come due, and may assess terms, such as collateral security and subordination, which could affect ultimate payment in the event of default. An obligation rated 'A' is somewhat more susceptible to the adverse effects of changes in circumstances and economic conditions than obligations in higher-rated categories. However, the obligor's capacity to meet its financial commitment on the obligation is still strong. The ratings from 'AA' to 'CCC' may be modified by the addition of a plus (+) or minus (-) sign to show relative standing within the major rating categories.

As at the date of this Prospectus, each of DBRS Ratings Limited, Moody's France S.A.S., Fitch France S.A.S. and Standard & Poor's Credit Market Services S.A.S. is established in the European Union and is registered under Regulation (EC) No 1060/2009 of the European Parliament and of the Council dated 16 September 2009 (as amended) and is included in the list of credit rating agencies registered in accordance with the CRA Regulation published on the European Securities and Markets Authority's website (www.esma.europa.eu/page/List-registered-and-certified-CRAs).

3. APPROVAL, LISTING AND ADMISSION TO TRADING

Application has been made to the CSSF to approve this document as a prospectus. Application has also been made to the Luxembourg Stock Exchange for Notes to be admitted to trading on the Luxembourg Stock Exchange's regulated market and to be listed on the official list of the Luxembourg Stock Exchange. The Luxembourg Stock Exchange's regulated market is a regulated market for the purposes

of the Markets in Financial Instrument Directive 2004/39/EC of 21 April 2004 as amended. The Euro MTF is not a regulated market within the meaning of the Markets in Financial Instrument Directive 2004/39/EC of 21 April 2004 as amended.

4. NOTIFICATION

The Issuer has requested the CSSF to provide the competent authority of Belgium with a certificate of approval attesting that this Prospectus has been drawn up in accordance with the Prospectus Directive. The CSSF may also be requested to provide the competent authority of any other EEA State with a similar certificate of approval.

5. AVAILABILITY OF DOCUMENTS

For the period of twelve months following the date of approval of this Prospectus, copies of the following documents will, when published, be available for inspection during normal business hours from the head office of each of Société Générale and from the specified office of each of the Paying Agents at the address given at the end of this Prospectus:

- (a) the 2016 Registration Document, the First Update of the 2016 Registration Document, the Second Update of the 2016 Registration Document, the Third update of the 2016 Registration Document, the 2017 Registration Document and the First Update to the 2017 Registration Document;;
- (b) the *statuts* of Société Générale
- (d) a copy of this Prospectus together with any Supplement to this Prospectus and any other documents incorporated herein or therein by reference;
- (d) the Programme Agreement and the Agency Agreement;

In addition, this Prospectus and documents incorporated by reference herein will be published on the internet site of the Luxembourg Stock Exchange at (www.bourse.lu).

6. CLEARING SYSTEMS

The Notes have been accepted for clearance through Euroclear and Clearstream, Luxembourg (which are the entities in charge of keeping the records). The appropriate common code and ISIN for each the Notes allocated by Euroclear and/or Clearstream, Luxembourg are contained in the Issue Specific Terms.

The address of Euroclear is 1, boulevard du Roi Albert II, B-1210, Brussels, Belgium.

The address of Clearstream, Luxembourg is 42, avenue J F Kennedy, L-1855, Luxembourg.

7. POST-ISSUANCE INFORMATION

Except as otherwise required by applicable law, the Issuer do not intend to provide any post-issuance information in relation to any assets underlying issues of Notes constituting derivative securities, except if required by any applicable laws and regulations.

10. DEALERS ENGAGING IN BUSINESS ACTIVITIES WITH THE ISSUER

The Dealer and/or their affiliates have engaged and could in the future engage in commercial banking and/or investment activities with the Issuer and could, in the ordinary course of their business, provide services to the Issuer and/or to their affiliates.

ISSUER

SOCIÉTÉ GÉNÉRALE

29, boulevard Haussmann
75009 Paris
France

ARRANGER

SOCIETE GENERALE

Tour Société Générale
17 cours Valmy
92987 Paris la Défense Cedex
France

DEALERS

SG OPTION EUROPE

17, cours Valmy
92800 Puteaux
France

FISCAL AGENT, REGISTRAR, TRANSFER AGENT AND EXCHANGE AGENT

SOCIÉTÉ GÉNÉRALE BANK & TRUST

11, avenue Emile Reuter
L-2420 Luxembourg
Luxembourg

LISTING AGENTS

SOCIÉTÉ GÉNÉRALE BANK & TRUST

11, avenue Emile Reuter
L-2420 Luxembourg
Luxembourg

PAYING AGENTS

SOCIETE GENERALE BANK & TRUST

11, avenue Emile Reuter
L-2420 Luxembourg
Luxembourg

SAMENVATTING

Samenvattingen bestaan uit bekendmakingsvereisten die bekend staan als **Elementen**, waarvan de openbaarmaking wordt verplicht door Bijlage XXII van Verordening (EG) No 809/2004 van de Commissie, zoals gewijzigd. Deze Elementen zijn genummerd in de Hoofdstukken – A – E (A.1 – E.7).

Deze samenvatting bevat alle Elementen die dienen te worden opgenomen in een samenvatting voor dit type effecten en Emittent. Omdat sommige Elementen niet moeten worden besproken, kunnen er lacunes zijn in de volgorde van de nummering van de Elementen.

Zelfs wanneer een Element moet worden opgenomen in de samenvatting omwille van het type effecten en Emittent, is het mogelijk dat geen relevante informatie kan worden gegeven met betrekking tot dat Element. In dit geval is een korte beschrijving van het Element opgenomen in de samenvatting met de vermelding “Niet van toepassing”.

Hoofdstuk A – Inleiding en waarschuwingen		
A.1	Waarschuwing	<p>Deze samenvatting moet worden gelezen als een inleiding tot het Prospectus.</p> <p>Elke beslissing van de investeerder om in de Schuldinstrumenten te beleggen, dient gebaseerd te zijn op een grondige bestudering van het Prospectus in zijn totaliteit.</p> <p>Wanneer er een vordering met betrekking tot de informatie in het Prospectus bij een rechterlijke instantie aanhangig wordt gemaakt, is het mogelijk dat de belegger die als eiser optreedt, volgens de nationale wetgeving van de lidstaten van de Europese Unie, de kosten van de vertaling van het Prospectus moet dragen voordat de rechtsvordering kan worden ingesteld.</p> <p>Alleen de personen die de samenvatting hebben voorgelegd, met inbegrip van de vertaling ervan, zijn er burgerlijk aansprakelijk voor, en alleen als de inhoud van de samenvatting misleidend, onjuist of inconsistent is wanneer samengelezen met de andere delen van het Prospectus, of indien het, wanneer samengelezen met de andere delen van het Prospectus, niet de essentiële informatie bevat om beleggers te helpen bij hun beslissing in de Schuldinstrumenten te beleggen.</p>
A.2	Toestemming voor het gebruik van het Prospectus	<p>De Emittent geeft toestemming om het Prospectus te gebruiken in het kader van een herverkoop of plaatsing van Schuldinstrumenten in situaties waarin volgens de Prospectusrichtlijn een prospectus moet worden gepubliceerd (een Niet-vrijgestelde Aanbieding), onderhevig aan de volgende voorwaarden:</p> <ul style="list-style-type: none"> - de toestemming is alleen geldig gedurende de aanbiedingsperiode van 12/05/2017 tot 28/06/2017 (de Aanbiedingsperiode); - de toestemming die de Emittent heeft gegeven voor het gebruik van het Prospectus om een Niet-vrijgestelde Aanbieding te doen is een afzonderlijke toestemming (een Afzonderlijke Toestemming met betrekking tot VDK SPAARBANK N.V., Sint Michielsplein 16, 9000 Gent, België (de Eerste Bevoegde Aanbieder) en indien de Emittent aanvullende financiële tussenpersonen benoemt na 07/05/2017 en gegevens van hen op haar website publiceert (http://prospectus.socgen.com), elke financiële tussenpersoon wiens gegevens aldus worden gepubliceerd (elk een Aanvullende Bevoegde Aanbieder); <p>- de toestemming heeft uitsluitend betrekking op het gebruik van het Prospectus om Niet-vrijgestelde Aanbiedingen van Schuldinstrumenten in België te doen.</p>

		De informatie betreffende de voorwaarden van de Niet-vrijgestelde Aanbieding zal aan beleggers kenbaar worden gemaakt door elke Eerste Bevoegde Aanbieder op het moment dat de aanbieding wordt gedaan.
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Hoofdstuk B – Emittent		
B.1	Wettelijke benaming en handelsnaam van de Emittent	Société Générale (of de Emittent)
B.2	Maatschappelijke zetel, wettelijke vorm, toepasselijke wetgeving en land van oprichting	Maatschappelijke zetel: 29, boulevard Haussmann, 75009 Parijs, Frankrijk. Wettelijk vorm: naamloze vennootschap (<i>société anonyme</i>). Toepasselijke wetgeving: Frans recht. Land van oprichting: Frankrijk.
B.4b	Bekende trends die een impact hebben op de Emittent en sectoren waarin hij actief is	<p>In 2017 zal de wereldeconomie worden gekenmerkt door trage verbetering in OESO-landen en de voortdurende overgang van het Chinese economische model.</p> <p>De Eurozone worstelde in 2016 duurzame economische groei te herstellen, waardoor de vermindering van overheidstekorten vertraging opliep. De ECB dient haar accommoderend monetair beleid tot ten minste eind 2017 voort te zetten, waarbij de marktrente laag wordt gehouden tegen een achtergrond van aanhoudende lage inflatie (die weliswaar iets boven het niveau ligt van de inflatie die in 2016 in het gebied is geconstateerd). In de Verenigde Staten dient de Federale Reserve het aangescherpte monetaire beleid dat zij sinds 2015 voert voort te zetten, waarbij het tempo afhankelijk zal zijn van het momentum van de economische groei van het land, hetgeen versterkt zou kunnen worden door de eerste effecten van het expansieve economische beleid van de nieuwe Amerikaanse regering. Ondanks deze uiteenlopende monetaire beleidslijnen zouden wij een versteiling van de rentecurve in zowel Europa als de Verenigde Staten moeten signaleren, met een geleidelijke toename van de lange rente.</p> <p>In opkomende landen was de groei in 2016 over het algemeen gematigd, en varieerde deze per regio. Deze trend zou zich in 2017 voort moeten zetten, met name voor wat betreft de voortdurende verschuiving in het Chinese groeimodel. Grondstoffenproducerende landen zouden echter moeten profiteren van een gematigde stijging in grondstofprijzen. Met name olieprijzen zouden moeten worden ondersteund door het akkoord omtrent productiebeperking dat eind 2016 binnen de OPEC ondertekend is.</p> <p>Eveneens waarschijnlijk is dat 2017 zal worden gekenmerkt door een uiterst onzeker geopolitiek landschap, aansluitend op een bepaald aantal gebeurtenissen dat zich in 2016 heeft voltrokken. In diverse belangrijke Europese landen (Nederland, Frankrijk en Duitsland) zullen verkiezingen worden gehouden, en bovendien zullen de Brexit-onderhandelingen beginnen in 2017. Daarnaast zouden verscheidene haarden van instabiliteit en spanningen (in het Midden-Oosten en de Chinese Zee) een nadelige weerslag kunnen hebben op de wereldeconomie, zoals ook een potentiële verslechtering in de verhoudingen tussen bepaalde grote wereldmachten (de Verenigde Staten, Rusland en China) dat zou kunnen.</p> <p>2017 zou ook de stabilisatie van het regelgevende raamwerk (Bazel-hervormingen, IFRS, etc.) moeten inluiden en, voor de meeste banken, het einde moeten markeren van de cyclus van kapitaalverhogingen die is begonnen ten tijde van de financiële crisis. In dit kader blijft de grootste uitdaging voor banken evenwel de ontwikkeling van een model voor duurzame groei op de lange termijn en het behoud van hun vermogen de economie te kunnen financieren. De toevoeging van regelgevende beperkingen zal een wissel trekken op de winstgevendheid van bepaalde bankactiviteiten en derhalve invloed uitoefenen op de strategie en het ontwikkelingsmodel van bepaalde exploitanten in de sector.</p>

		<p>Vanwege de verscheidene verkiezingen die dit jaar binnen de Eurozone gehouden zullen worden, is de kans groot dat er weinig vooruitgang zal worden geboekt met betrekking tot de derde pijler van de Bankenunie, die betrekking heeft op de oprichting van een Europees depositogarantiestelsel. Uiteindelijk zal deze faciliteit bijdragen aan de stabiliteit en het versterken van de Europese banksector, maar zou deze ook aanzienlijke kosten kunnen meebrengen voor spelers in het bankwezen.</p> <p>Ten slotte moeten banken zich blijven aanpassen aan een aantal fundamentele verschuivingen, met name de versnelling van technologische veranderingen, waardoor ze hun operationele en relatiemodellen radicaal moeten transformeren. Bovendien werkt de Group aan strategisch plan voor de middellange termijn dat eind 2017 verspreid zal worden.</p>																																			
B.5	Beschrijving van de Groep van de Emittent en de positie van de Emittent binnen de Groep	<p>De Soci�t� G�n�rale groep (hierna de Groep) biedt een brede waaier aan adviesdiensten en andere Financi�le oplossingen op maat aan voor individuele klanten, grote bedrijven en institutionele beleggers. De Groep steunt op drie elkaar aanvullende kernactiviteiten:</p> <ul style="list-style-type: none"> • Retail banking in Frankrijk; • Internationale retail banking en Financi�le diensten en verzekeringen; en • <i>Corporate and Investment Banking, Private Banking, Asset and Wealth Management</i> en effectendiensten (<i>Securities Services</i>). <p>De Emittent is de moedermaatschappij van de Groep.</p>																																			
B.9	Voorspelde of geschatte winst van de Emittent	Niet van toepassing. De Emittent verstrekt geen cijfers over voorspelde of geschatte winst.																																			
B.10	Aard van enig voorbehoud in het auditverslag met betrekking tot de historische Financi�le gegevens	Niet van toepassing. Er is geen sprake van enig voorbehoud in de auditverslagen.																																			
B.12	Selectie van belangrijke historische Financi�le gegevens met betrekking tot de Emittent	<table border="1"> <thead> <tr> <th></th> <th>Eerste kwartaal 31.03.2017 (Niet geauditeerd)</th> <th>Eind 2016 (geauditeerd)</th> <th>Eerste kwartaal 31.03.2016 (Niet geauditeerd)</th> <th>Eind 2015 (geauditeerd, behoudens voor zover anders vermeld) ¹</th> </tr> </thead> <tbody> <tr> <td>Resultaten (in miljoenen euro's)</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Netto opbrengst bankactiviteiten</td> <td>6.474</td> <td>25.298</td> <td>6.175</td> <td>25.639</td> </tr> <tr> <td>Bedrijfsresultaat</td> <td>1.203</td> <td>6.390</td> <td>1.367</td> <td>5.681</td> </tr> <tr> <td>Netto winst</td> <td>889</td> <td>4.338</td> <td>1.022</td> <td>4.395</td> </tr> <tr> <td>Zichtbare Groep Netto winst</td> <td>747</td> <td>3.874</td> <td>924</td> <td>4.001</td> </tr> <tr> <td><i>Frans retailbankieren</i></td> <td>319</td> <td>1.486</td> <td>328</td> <td>1.441*</td> </tr> </tbody> </table>		Eerste kwartaal 31.03.2017 (Niet geauditeerd)	Eind 2016 (geauditeerd)	Eerste kwartaal 31.03.2016 (Niet geauditeerd)	Eind 2015 (geauditeerd, behoudens voor zover anders vermeld) ¹	Resultaten (in miljoenen euro's)					Netto opbrengst bankactiviteiten	6.474	25.298	6.175	25.639	Bedrijfsresultaat	1.203	6.390	1.367	5.681	Netto winst	889	4.338	1.022	4.395	Zichtbare Groep Netto winst	747	3.874	924	4.001	<i>Frans retailbankieren</i>	319	1.486	328	1.441*
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		Internationaal retailbankieren en financiële services	433	1.631	300	1.111*
		Wereldwijde oplossingen voor bankieren en beleggers	383	1.803	454	1.850*
		Ondernemingscentrum	388	1.046	158	(401)*
		Netto kosten van risico	627	2.091	524	3.065
		Activiteit (in miljarden euro's)				
		Totale activa en passiva	1.401,2	1.382,2	1.367,9	1.334,4
		Leningen aan en vorderingen op klanten	433,9	426,5	411,6	405,3
		Totaal deposito's klanten	415,7	421,0	372,5	379,6
		Eigen vermogen (in miljarden euro's)				
		Aandeel van de Groep	62,2	62,0	59,0	59,0
		Minderheidsbelangen	3,8	3,8	3,7	3,6
		Cashflowoverzichten (in miljoenen euro's)				
		Netto instromen (uitstromen) in geld en geldequivalenten	N/A	18.442	N/A	21.492
		(*)De bedragen zijn opnieuw geformuleerd (niet geauditeerd in verband met de gepubliceerde jaarverslagen van 31 december 2015 vanwege zakelijke aanpassingen aan normatieve kapitaalberekeningsmethodes.				
	Geen materiële nadelige wijzigingen in de vooruitzichten van de Emittent sinds de datum van het laatst gepubliceerde, geauditeerde jaarrekening	Er hebben zich geen materiële nadelige wijzigingen voorgedaan in de vooruitzichten van de Emittent sinds zaterdag 31 december 2016.				
	Wijzigingen van betekenis in de financiële of handelspositie van de Emittent na de periode die is behandeld in de historische financiële informatie	Niet van toepassing. Er hebben zich geen beduidende wijzigingen voorgedaan in de financiële of handelspositie van de Emittent sinds vrijdag 31 maart 2017.				
B.13	Recente gebeurtenissen met betrekking tot de Emittent die in wezenlijke mate relevant zijn voor de beoordeling van de solvabiliteit van de Emittent	Niet van toepassing. Er heeft zich geen recente gebeurtenis met betrekking tot de Emittent voorgedaan die in wezenlijke mate relevant is voor de evaluatie van de solvabiliteit van de Emittent.				

B.14	Verklaring over of de Emittent al dan niet afhankelijk is van andere entiteiten binnen de Groep	Zie het bovenstaande Element B.5 voor de positie van de Emittent binnen de Groep. Soci�t� G�n�rale is de uiteindelijke houdstermaatschappij van de Groep. Soci�t� G�n�rale beheert echter ook haar eigen activiteiten en fungeert niet slechts als gewone holdingmaatschappij voor haar dochterondernemingen.
B.15	Beschrijving van de hoofdactiviteiten van de Emittent	Zie het bovenstaande Element B.5.
B.16	In de mate bekend aan de Emittent, of hij al dan niet rechtstreeks of onrechtstreeks in eigendom is of gecontroleerd wordt, en door wie, en de beschrijving van de aard van dergelijke controle	Niet van toepassing. Voor zover zij weet, valt Soci�t� G�n�rale niet onder de indirecte of indirecte controle van een andere identiteit (in de zin van de Franse wetgeving).
Hoofdstuk C – Effecten (Securities)		
C.1	Aard en klasse van de effecten die worden aangeboden en/of worden toegelaten tot de handel en elk identificatie-nummer	De Schuldinstrumenten zijn afgeleide instrumenten ge�ndexeerd op een index. ISIN-code: XS1574595895 Common Code: 157459589
C.2	Munteenheid voor de verhandeling van de effecten	EUR
C.5	Beschrijving van beperkingen op de vrije overdraagbaarheid van de effecten	Niet van toepassing. Er is geen beperking op de vrije overdraagbaarheid van de Schuldinstrumenten, onder voorbehoud van verkoop- en overdrachtsbeperkingen die in bepaalde jurisdicties van toepassing kunnen zijn, inclusief beperkingen van toepassing op de aanbieding en de verkoop aan, of voor baat of rekening van, Toegestane Verkrijgers. Een Toegestane Verkrijger is een persoon die (i) geen V.S. Persoon (U.S. person) is zoals gedefinieerd in Verordening S; en (ii) geen persoon is die binnen de definitie valt van V.S. Persoon (U.S. person) voor het doel van de CEA of enige CFTC Regel, leidraad of bevel voorgesteld of uitgegeven ingevolge de CEA.
C.8	Rechten verbonden aan de effecten, met inbegrip van de rangorde en beperkingen van deze rechten	

Tenzij de Schuldinstrumenten voordien zijn terugbetaald, verlenen de Schuldinstrumenten elke houder van Schuldinstrumenten (**Schuldinstrumentshouder**) het recht om een a pari aflossingsbedrag te ontvangen op de vervaldatum (zie Element C.9).

In onderstaande gevallen heeft een Schuldinstrumentshouder het recht om onmiddellijke en verschuldigde betaling van alle sommen te eisen:

- in geval de Emittent in gebreke blijft te betalen of de andere verplichtingen onder de Schuldinstrumenten te vervullen;
- bij insolventie of een faillissementsprocedure van de Emittent;

De toestemming van de Schuldinstrumentshouders zal moeten worden verkregen alvorens de contractuele voorwaarden van de Schuldinstrumenten te kunnen wijzigen overeenkomstig de bepalingen van een agentschapsovereenkomst, die beschikbaar zal worden gesteld aan de Schuldinstrumentshouder op aanvraag aan de Emittent.

Toepasselijk recht

De Schuldinstrumenten en alle niet-contractuele verplichtingen voortvloeiend uit of verband houdend met de Schuldinstrumenten zullen onderhevig zijn aan, en worden geïnterpreteerd in overeenstemming met het Engels recht.

De Emittent aanvaardt de bevoegdheid van de Engelse rechtbanken met betrekking tot elk geschil met de Emittent, maar aanvaardt dat zulke Schuldinstrumentshouders hun eis kunnen voorleggen aan elke andere bevoegde rechtbank.

Rangorde:

De Schuldinstrumenten zijn directe, onvoorwaardelijke, niet-gewaarborgde en niet-achtergestelde verplichtingen van de Emittent, en genieten minstens een *pari passu*-rangorde met alle andere uitstaande directe, onvoorwaardelijke, ongesecureerd en niet-achtergestelde verplichtingen van de Emittent, nu en in de toekomst.

Beperking van de rechten verbonden aan de effecten:

- De Emittent kan de financiële voorwaarden aanpassen in het geval er bepaalde aanpassingsgebeurtenissen plaatsvinden met een impact op het (de) onderliggende instrument(en), en, in het geval er een buitengewone omstandigheid optreedt welke effect heeft op het (de) onderliggende instrument(en) of indien er (een) additionele verstoring(en) optreed(t)(en), de Emittent mag het (de) onderliggende instrument(en) vervangen door (een) nieuw(e) onderliggend(e) instrument(en), en in ieder geval zonder de toestemming van de Schuldinstrumentshouders.

- In het geval er een buitengewone omstandigheid optreedt welke effect heeft op het (de) onderliggende instrument(en) of indien er (een) additionele verstoring(en) optreed(t)(en), of om fiscale of administratieve redenen, zal Emittent alle of een deel van de verschuldigde bedragen moneteriseren tot de vervaldatum van de Schuldinstrumenten en zal zij de Schuldinstrumentshouders aanbieden hun Schuldinstrumenten af te lossen op basis van de marktwaarde van deze Schuldinstrumenten

- het recht op betaling van de hoofdsom en rente vervalt na tien jaren (voor de hoofdsom) en na vijf jaren (voor de rente) te rekenen vanaf de datum waarop de betaling van deze bedragen voor het eerst opeisbaar is geworden en deze onbetaald is gebleven.

Belastingen

Alle betalingen met betrekking tot de Schuldinstrumenten, Receipts en Coupons of onder de Garantie zullen worden uitgevoerd vrij van – en zonder inhouding of aftrek voor of voor rekening van, om het even welke huidige of toekomstige belastingen, lasten of overheidstoelagen van welke aard dan ook, die worden opgelegd, aangerekend, geïnd of berekend door of in naam van enige Fiscale Jurisdictie, tenzij deze afhouding of aftrek wettelijk verplicht is.

In geval dat er enige bedragen moeten worden ingehouden of afgetrokken voor of in naam van enige Fiscale Jurisdictie, dient de betrokken Emittent (behoudens in bepaalde omstandigheden) in de hoogste wettelijke toegestane mate, een dergelijk bijkomend bedrag betalen als vereist zou zijn, opdat elke Schuldinstrumenthouder, Receipthouder of Couponhouder na inhouding of aftrek van dergelijke belastingen, lasten of overheidstoelagen, het volledige op dat moment verschuldigde en te betalen bedrag zal ontvangen.

In afwijking van het in het voorgaande bepaalde zal de Emittent in geen geval verplicht zijn tot betaling van aanvullende bedragen met betrekking tot de Schuldinstrumenten, Receipts en Coupons voor, of voor rekening van, enige inhouding of aftrek (i) die vereist is op grond van een overeenkomst die is omschreven in Section 1471(b) van de U.S. Internal Revenue Code of 1986 (“de Code”) of die anderzijds wordt opgelegd ingevolge Sections 1471 tot en met 1474 van de Code, enige bepaling of overeenkomst daaronder, of enige officiële interpretatie daarvan, of enige wet die daartoe een intergouvernementele aanpak implementeert of (ii) die krachtens Section 871(m) van de Code wordt opgelegd.

Waarbij

Fiscale Jurisdictie betekent Frankrijk of elke politieke subdivisie of autoriteit daarvan met de bevoegdheid hebben om belastingen te heffen.

C.9 Procedures voor de uitoefening van rechten: rente, rendement, aflossing en representatie van Schuldinstrumenten houders

Zie het bovenstaande Element C.8.

Gespecificeerde Coupure: EUR 1 000

Rente:

Tenzij eerder afgelost, zal de betaling van de rente op de schuldeffecten als volgt plaatsvinden:

Renteaanvangsdatum: 05/07/2017

Bedrag Gestructureerde rente:	<p>Tenzij eerder afgelost, betaalt de Emittent op elke Rentebetaaldatum(i) (i van 1 - 9) aan de Schuldinstrumentenhouders voor elk Schuldinstrument een bedrag dat door de Berekeningsagent als volgt wordt vastgesteld:</p> <p>Scenario 1:</p> <p>Indien op de Waarderingsdatum(i) de Prestatie(i) hoger is dan of gelijk is aan 0%, dan</p> <p>Gestructureerd Rentebedrag(i) = Gespecificeerde Coupure x [Min (Participatie(i) x Prestatie (i); 3,50%)]</p> <p>Scenario 2:</p> <p>Indien op de Waarderingsdatum(i) de Prestatie (i) lager is dan 0%, dan: Gestructureerd Rentebedrag (i) = 0 (nul)</p>
Per dag:	Niet van toepassing.
Gespecificeerde Periode(s)/Rentebetaaldatum(s)	<p>Rentebetaaldatum(i); (i van 1 - 9) 12/07/2018; 12/07/2019; 13/07/2020; 12/07/2021; 12/07/2022; 12/07/2023; 12/07/2024; 14/07/2025; 13/07/2026</p>
Definities gerelateerd aan datum/data:	<p>Waarderingsdatum(0): (DD/MM/JJJJ) 05/07/2017</p> <p>Waarderingsdatum(i); (i van 1 - 9) (DD/MM/JJJJ)</p> <p>05/07/2018; 05/07/2019; 06/07/2020; 05/07/2021; 05/07/2022; 05/07/2023; 05/07/2024; 07/07/2025; 06/07/2026</p>
Definities gerelateerd aan het Product:	<p>Prestatie(i) (i van 1 - 9):</p> <p>is $(S(i) / S(0)) - 100\%$</p> <p>S(0): betekent met betrekking tot elke Waarderingsdatum(0) de</p>

	<p>Slotprijs van de Onderliggende waarde</p> <p>S(i) (i van 1 - 9): betekent met betrekking tot elke Waarderingsdatum(i) de Slotprijs van de Onderliggende waarde</p> <p>Deelneming (i) van 1 - 9) : 100% / i.</p>										
Onderliggende waarde:	<p>Het type van onderliggende waarde is: index.</p> <p>Informatie betreffende de onderliggende instrumenten is beschikbaar op de volgende website(s) of pagina(s):</p> <table border="1" data-bbox="995 763 1390 1128"> <thead> <tr> <th>Indexnaam</th> <th>Bloember Ticker</th> <th>Index Sponsor</th> <th>Markt</th> <th>Website</th> </tr> </thead> <tbody> <tr> <td>Solactive Atlantic Quality</td> <td>SOLAQ</td> <td>Solactive A.G.</td> <td>Elke beurs waarop van tijd tot tijd in de Index opgenomen effecten worden verhandeld, zoals vastgesteld door de Index Sponsor</td> <td>www.solactive.com</td> </tr> </tbody> </table>	Indexnaam	Bloember Ticker	Index Sponsor	Markt	Website	Solactive Atlantic Quality	SOLAQ	Solactive A.G.	Elke beurs waarop van tijd tot tijd in de Index opgenomen effecten worden verhandeld, zoals vastgesteld door de Index Sponsor	www.solactive.com
Indexnaam	Bloember Ticker	Index Sponsor	Markt	Website							
Solactive Atlantic Quality	SOLAQ	Solactive A.G.	Elke beurs waarop van tijd tot tijd in de Index opgenomen effecten worden verhandeld, zoals vastgesteld door de Index Sponsor	www.solactive.com							
Aflossing:	:										
Finaal Aflossingsbedrag:	<p>Tenzij eerder afgelost, zal Emittent de Schuldinstrumenten op de Vervaldag aflossen, in overeenstemming met de volgende bepalingen met betrekking tot elk Schuldinstrument:</p> <p>Finaal Aflossingsbedrag = Gespecificeerde Coupure x [100%]</p>										
Vervaldatum:	De vervaldatum van de Schuldinstrumenten is 13/07/2026										
Vertegenwoordiger van de Schuldinstrumenthouders:	Niet van toepassing. Aangezien Engels recht van toepassing is op de Schuldinstrumenten is er geen Vertegenwoordiger van de Schuldinstrumenthouders.										

C.10	<p>Duidelijke en uitgebreide uitleg om beleggers te helpen inzien hoe de waarde van hun investering wordt beïnvloed door de waarde van het (de) onderliggende instrument(en), vooral onder omstandigheden waarin de risico's het duidelijkst zijn</p>	<p>Zie het bovenstaande Element C.9.</p> <p>De waarde van de Schuldinstrumenten en de betaling van een couponbedrag aan een Schuldinstrumenthouder op een rentebetaaldatum zal afhangen van de prestatie van het (de) onderliggende instrument(en), op de relevante waarderingsdatum(s).</p> <p>De waarde van Schuldinstrumenten houdt verband met de positieve of negatieve prestatie van het onderliggende instrument. Het te betalen bedrag/De te betalen bedragen wordt/worden bepaald op grond van een bedrag dat afhangt van de prestatie van het onderliggend instrument.</p>
C.11	<p>Of de aangeboden effecten het voorwerp uitmaken of zullen uitmaken van een aanvraag voor toelating tot verhandeling met het oog op hun verhandeling op een gereguleerde markt of andere equivalente markt met aanduiding van de desbetreffende markt</p>	<p>Er is een aanvraag gedaan om de Schuldinstrumenten toe te laten tot de handel op de gereguleerde markt van de Luxemburgse Beurs</p>

Hoofdstuk D – Risico's		
D.2	<p>Belangrijkste informatie over de belangrijkste risico's verbonden aan de Emittent</p>	<p>Een investering in de Schuldinstrumenten brengt bepaalde risico's met zich mee, welke voorafgaand aan een investeringsbeslissing moeten worden ingeschat.</p> <p>In het bijzonder, is de Groep blootgesteld aan de risico's welke inherent zijn aan zijn hoofdactiviteiten, waaronder:</p> <ul style="list-style-type: none"> • <u>kredietrisico's</u>: <p>De Groep is blootgesteld aan tegenpartij- en concentratierisico's.</p> <p>De hedgingactiviteiten van de Groep zijn mogelijk niet voldoende om alle risico's op verliezen af te dekken.</p> <p>Een significante toename in nieuwe voorzieningen of inadequaat voorzieningen voor dubieuze debiteuren kan een negatief effect hebben op de bedrijfsresultaten en de financiële positie van de Groep.</p> <ul style="list-style-type: none"> • <u>marktrisico's</u>: <p>De wereldeconomie en financiële markten blijven een hoog niveau van onzekerheid vertonen wat een materieel en negatief effect kan hebben op de activiteiten, de financiële positie en het bedrijfsresultaat van de Groep.</p> <p>De resultaten van de Groep kunnen worden beïnvloed door blootstellingen aan regionale markten.</p> <p>De Groep opereert in een sterk competitieve industrie, waaronder in zijn</p>

		<p>thuismarkt.</p> <p>De langdurige daling van financiële markten of verminderde liquiditeit in zulke markten kan het moeilijker maken om activa te verkopen en kan leiden tot materiële verliezen.</p> <p>De volatiliteit van de financiële markten kan leiden tot significante verliezen op de handels- en investeringsactiviteiten van de Groep.</p> <p>De financiële soliditeit en gedragingen van andere financiële instituties en deelnemers op de markt kan een negatief effect hebben op de Groep.</p> <p>Gedurende dalingen in de markt kan de Groep lagere opbrengsten genereren uit makelarij en andere op provisie en vergoeding gebaseerde activiteiten.</p> <ul style="list-style-type: none"> • <u>operationele risico's:</u> <p>Het risicomanagementsysteem van de Groep is mogelijk niet effectief en kan de Groep blootstellen aan niet-geïdentificeerde of onverwachte risico's, welke kunnen leiden tot significante verliezen.</p> <p>Operationeel falen, beëindiging of beperkingen in de capaciteit welke effect hebben op instituties waar de Groep zaken mee doet, of falen of een lek in de informatietechnologie systemen van de Groep, kan resulteren in verliezen.</p> <p>De Groep vertrouwt op aannames en schattingen welke, indien deze incorrect zijn, een negatief effect kunnen hebben op de financiële verklaringen.</p> <p>Het vermogen van de Groep om gekwalificeerd personeel aan te trekken en te behouden is cruciaal voor het succes van zijn activiteiten en gebreken in dit vermogen kan een materieel nadelig effect hebben op de prestaties van de Groep.</p> <p>Als de Groep een acquisitie aangaat, is zij mogelijk niet in staat de integratieprocessen op een kosteneffectieve manier te leiden of om de verwachte voordelen te behalen.</p> <ul style="list-style-type: none"> • <u>structurele rentevoet- en wisselkoersrisico's</u> <p>Veranderingen in rentevoeten kunnen een negatief effect hebben op de bancaire en activa management activiteiten van de Groep.</p> <p>Fluctuaties in de wisselkoersen kunnen een negatief effect hebben op de bedrijfsresultaten van de Groep.</p> <ul style="list-style-type: none"> • <u>liquiditeitsrisico:</u> <p>De Groep is afhankelijk van toegang tot financiering en andere bronnen van liquiditeit, welke beperkt kunnen zijn wegens redenen buiten haar invloed.</p> <p>Verminderde liquiditeit in de financiële markten kan het moeilijker maken om activa te verkopen en kan leiden tot materiële verliezen.</p> <ul style="list-style-type: none"> • <u>non-compliance risico's, juridische risico's, regulatoire risico's en reputatierisico's:</u> <p>Reputatieschade kan een schadelijk effect hebben op de concurrentiepositie van de Groep.</p> <p>De Groep is blootgesteld aan juridische risico's die een negatief effect kunnen hebben op de bedrijfsresultaten en de financiële positie.</p> <p>De Groep is onderworpen aan een uitgebreid regulatoire en toezichthoudende kader in de landen waar zij opereert en veranderingen in dit regelgevingskader kunnen een significant effect hebben op de activiteiten van de Groep.</p> <p>Een aantal genomen buitengewone maatregelen door overheden, centrale banken en toezichthouders kunnen worden gewijzigd of beëindigd, en</p>
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		<p>maatregelen op Europees niveau lopen tegen implementatierisico's aan.</p> <ul style="list-style-type: none"> • <u>overige risico's</u> <p>De Groep kan verliezen lijden als gevolg van onvoorziene of catastrofale gebeurtenissen, waaronder de opkomst van een pandemie, terroristische aanval of natuurrampen.</p>
D.3	<p>Belangrijkste informatie over de belangrijkste risico's verbonden aan de Effecten</p>	<p>De voorwaarden van de Schuldinstrumenten kunnen bepalingen bevatten waaronder er, in het geval er bepaalde marktverstoringen plaatsvinden, vertraging in de betaling van de Schuldinstrumenten kan worden opgelopen, of bepaalde wijzigingen kunnen worden doorgevoerd. Bovendien, in geval er bepaalde gebeurtenissen plaatsvinden met een impact op het (de) onderliggende instrument(en), staan de voorwaarden van de Schuldinstrumenten de Emittent toe om het (de) onderliggende instrument(en) te vervangen door (een) nieuw(e) onderliggend(e) instrument(en), de blootstelling aan de onderliggende activa te beëindigen en een referentierentevoet toe te passen op de verkregen opbrengsten tot de vervaldatum van de Schuldinstrumenten, de vervaldatum van de Schuldinstrumenten uit te stellen</p> <p>Betalingen (zij het voor de hoofdsom en/of de rente, op de vervaldag of anderszins) voor de Schuldinstrumenten worden berekend aan de hand van bepaalde onderliggende waarde(n). Toekomstige beleggers dienen zich ervan bewust te zijn dat deze Schuldinstrumenten volatiel kunnen zijn en dat het risico bestaat dat ze geen rente ontvangen en dat ze het geheel of een aanzienlijk gedeelte van hun hoofdsom kunnen verliezen.</p> <p>Gedurende de looptijd van de Schuldinstrumenten, zou de marktwaarde van deze Schuldinstrumenten lager kunnen zijn dan het geïnvesteerde kapitaal. Bovendien kan het faillissement van de Emittent leiden tot geheel verlies van het geïnvesteerde kapitaal.</p> <p>De Emittent en elk van haar dochterondernemingen en/of verbonden ondernemingen kunnen, in het kader van hun andere bedrijfsactiviteiten, belangrijke informatie over de onderliggende instrumenten bezitten of verkrijgen. Dergelijke activiteiten en informatie kunnen mogelijk negatieve gevolgen voor de Schuldinstrumentenhouders hebben.</p> <p>De Emittent en elk van haar dochterondernemingen en/of verbonden ondernemingen kunnen met betrekking tot de Schuldinstrumenten in andere hoedanigheden handelen, bijvoorbeeld in de hoedanigheid van marktmaker, berekeningsagent of agent. Bijgevolg kan dit leiden tot potentiële belangenconflicten.</p> <p>In verband met het aanbieden van de Schuldinstrumenten, kan/kunnen de Emittent en/of haar verbonden ondernemingen één of meerdere dekkingstransacties aangaan met betrekking tot de referentie-activa of gerelateerde derivaten, wat invloed kan hebben op de marktprijs, liquiditeit of de waarde van de Schuldinstrumenten.</p>

Hoofdstuk E – Aanbieding		
E.2b	Redenen voor de aanbieding en bestemming van de opbrengsten	De netto-opbrengsten van elke uitgifte van Schuldinstrumenten zullen aangewend worden voor de algemene financieringsdoeleinden van de Société Générale Group, met inbegrip van het realiseren van winst.
E.3	Beschrijving van de voorwaarden van de aanbieding	<p>Jurisdictie(s) van de Openbare Aanbieding: België</p> <p>Aanbiedingsperiode: van 12/05/2017 - 28/06/2017</p> <p>Aanbiedingsprijs: De Schuldinstrumenten zullen worden aangeboden tegen de Uitgifteprijs, vermeerderd met eventuele kosten zoals hieronder vermeld.</p> <p>Voorwaarden van de aanbieding: Aanbiedingen van de Schuldinstrumenten zijn afhankelijk van hun uitgifte en eventuele aanvullende voorwaarden die zijn uiteengezet in de algemene voorwaarden van de financiële tussenpersonen, waarvan de betreffende financiële tussenpersonen de beleggers in kennis hebben gesteld.</p> <p>De Emittent behoudt zich het recht voor om de Aanbiedingsperiode om welke reden dan ook te sluiten vóór de vermelde verstrijksdatum</p> <p>.</p> <p>De Emittent behoudt zich het recht voor om om welke reden dan ook en op elk gewenst moment op of vóór de Uitgiftedatum de aanbieding in te trekken en de uitgifte van Schuldinstrumenten te annuleren. Indien een mogelijke belegger een aanvraag gedaan heeft en de Emittent oefent voormeld recht uit, dan zal geen enkele mogelijke belegger gerechtigd zijn om zich in te schrijven voor de Schuldinstrumenten of deze anderszins te verkrijgen.</p> <p>In elk geval zal de Emittent een kennisgeving van de vervroegde beëindiging of intrekking, naargelang hetgeen van toepassing, aan beleggers doen toekomen door deze kennisgeving te publiceren op de website van de Emittent (http://prospectus.socgen.com).</p>
E.4	Beschrijving van elk materieel belang met betrekking tot de uitgifte/aanbieding, inclusief belangenconflicten	Met uitzondering van de honoraria voor plaatsingsagent, heeft, voor zover de Emittent weet, geen enkele met de uitgifte van de Schuldinstrumenten betrokken persoon een relevant belang in de aanbieding.
E.7	Geschatte kosten aangerekend aan de belegger door de Emittent of de aanbieder	Niet van toepassing. Door de Emittent of aanbieder worden geen kosten aangerekend aan de belegger.