SOCIETE GENERALE
Corporate & Investment Banking

Unlimited Factor Warrants 6 x Long on Shares of BP plc

Final Termsheet as of 11 August 2020

This document is of a summary nature only. The Final Termsheet constitutes a definitive Simplified Prospectus as defined in article 5 of the Swiss Federal Act on Collective Investment Schemes (CISA).

This document in English is not available in one of the official Swiss languages.

The Securities do not constitute a participation in a collective investment scheme as per the CISA and are not subject to authorization and supervision by the Swiss Financial Market Supervisory Authority (FINMA). Accordingly, neither the Securities nor investors of the Securities benefit from protection under CISA and are exposed to the credit and default risk of the Issuer.

II. Product Description

The Securities will grant the investor the right to request redemption of the Securities with effect as of the Settlement Date in order to receive no later than on the fifth Payment Business Day following the Valuation Date the payment of a cash amount per Security (the "**Redemption Amount**") which shall be equal to the net present value ("**NPV**") on the Valuation Date.

The NPV is calculated on the basis of a Leverage Component and a Financing Component, whereby the Leverage Component is in turn determined by the Reference Price of the Underlying underlying the Security and each previously determined Reference Price.

In the NPV calculation, the Leverage Component reflects the multiple purchase of the Underlying (long position) corresponding to the applicable Factor. Thus, an increase in the price of the Underlying leads to an increase in the Leverage Component on a daily basis by a multiple percentage amount corresponding to the applicable Factor and vice versa. This leverage effect has a (possibly disproportionate) effect on the NPV in the event of both positive and negative movements of the Underlying.

The Financing Component results from the cost of raising capital at an overnight rate increased by a per annum rate (IC Rate), which reflects the hypothetical costs that would be incurred in tracking the performance of the NPV, plus a Calculation Fee. As a rule, the Financing Component is negative and on each NPV Calculation Day, has a value-reducing effect on the NPV. In this context, the costs resulting from the per annum rate (IC Rate) are higher, the higher the Factor.

A day on which the Underlying Price rises sharply compared with the last Reference Price determined and where therefore a Price Event occurs (i.e. the performance of the Underlying is equal to or greater than 15.00%), is not considered to be an NPV Calculation Day, i.e. no NPV is determined on such a day. As a result, the NPV may develop worse than it would have done if the day on which the Price Event occurred had been an NPV Calculation Day.

A special case exists, if the Underlying falls greatly during the day in exceptional market situations. In order to avoid the threat of a negative NPV in such a case, the Factor Warrant has an Adjustment Threshold that is a fixed percentage below the last Reference Price of the Underlying. If the price of the Underlying falls below the Adjustment Threshold, an Intraday Adjustment is made with respect to the NPV. However, this mechanism cannot completely prevent a total loss or a loss approaching a total loss of the value of the Product.

If the price of the Underlying underlying the Security develops in different directions after the Securities have been issued (i.e. price gains and losses alternate) and the price of the Underlying returns to the level at the time of issue, the value of the Leverage Component is not also at its initial value at this point in time, but is - reinforced by the effect of the multiple leverage, which may be considerable - below its initial value.

If the price of the Underlying underlying the Security falls significantly, the value of the Leverage Component and thus the NPV falls to a very low level. Although all subsequent price gains of the Underlying then lead to price gains of the Leverage Component and thus of the NPV, the investor must bear in mind that despite the multiple leverage, the price gains have only a slight impact on the absolute recovery of the NPV due to the very low NPV.

Payments due under the Securities are guaranteed by the Guarantor by a first demand guarantee governed by **German law** (**Frankfurt am Main Courts** having jurisdiction) without recourse to the Issuer.

Product Details

Product Type	Constant Leverage Certificates (Swiss Structured Products Association SSPA, Category 2300)
Exercise Type	On demand, subject to a call for redemption by the investor or an ordinary termination by the Issuer with effect on the Valuation Date
Security Codes	ISIN: DE000SB4DUC6 WKN: SB4DUC Valoren: 56462471 Symbol: BP6LSG
Underlying	Share of BP plc (ISIN GB0007980591)
Exchange	London Stock Exchange
Type	Long
Factor	6
Issue Currency	CHF
Issue Price	CHF 30.41
Quoting Type	Unit pricing (per 1 Warrant)
Issue Size	1,000,000.00 Warrants (the Issue Size may be increased at any time)
Min. Investment	1 Warrant and multiples of 1 thereafter
Min. Trading Size	1 Warrant and multiples of 1 thereafter
Initial NPV	25.00 GBP
Adjustment Threshold	14.00%
Price Event	15.00%
IC Rate	6.00 % per annum
Initial IC Rate	1.25 % per annum
Calculation Fee	1.00% p.a.
Reference Interest Rate / Reuters Page	GBP-LIBOR O/N / Reuters Page GBPONFSR=

Redemption

Settlement Method	Cash settlement only

Redemption Amount

The Securities grant to the Securityholder the right (the "**Option Right**") to receive from the Issuer the payment of the Redemption Amount in accordance with the following provisions.

1. The Redemption Amount per Security shall be equal to the NPV on the Valuation Date, expressed in GBP and converted into the Issue Currency.

   The NPV is calculated in dependency on the previously determined NPV on each NPV Calculation Day t, commencing on the Launch Date, at the NPV Calculation Time according to the following formula (subject to paragraph 4.):

$$NPV_t = max(Leverage\ Component_t + Financing\ Component_t; 0)$$

in which

the "**Leverage Component**" on the NPV Calculation Day t as of the NPV Calculation Time corresponds to

$$Leverage\ Component_t = NPV_{t-1} \times \left(Factor \times \frac{Underlying_t}{Underlying_{t-1}} - (Factor - 1)\right)$$

and

the "**Financing Component**" on the NPV Calculation Day t as of the NPV Calculation Time corresponds to

$$Financing\ Component_t = -NPV_{t-1} \times ((Factor - 1) \times IR_{t-1} + (Factor - 1) \times IC_t + CF) \times \frac{d}{days}$$

and

NPV	=	NPV at the NPV Calculation Time t
NPV_{t-1}	=	The NPV determined on the NPV Calculation Day immediately preceding the current NPV Calculation Day; NPV_0 means the Initial NPV
Factor	=	The Factor determined in the Product Details
$Underlying_t$	=	Reference Price of the Underlying at the NPV Calculation Time t
$Underlying_{t-1}$	=	The Reference Price of the Underlying on the NPV Calculation Day immediately preceding the current NPV Calculation Day; $Underlying_0$ means the Price Level of the Underlying on the Fixing Date
IR_{t-1}	=	The Reference Interest Rate determined immediately prior to the current NPV Calculation Day and published on the current NPV Calculation Day at the latest

IC_t	=	The IC Rate valid at the NPV Calculation Time t
CF	=	The Calculation Fee as stated in the Product Details
d	=	Number of calendar days between the NPV Calculation Day t-1 (exclusive) and the NPV Calculation Day t (inclusive) or NPV Calculation Day t+1 (inclusive) if paragraph 4 applies.
Days	=	Number of days per year (360)

"**Reference Price**" means the Price Level on an NPV Calculation Day.

"**Price Level**" means the official closing price of the Share determined and published on the Exchange on a Business Day.

2. If the NPV Calculation Day t is a Dividend Adjustment Day, the Leverage Component for this NPV Calculation Day at the NPV Calculation Time, other than in the above-mentioned formula, is calculated as follows (subject to paragraph 4.):

$$Leverage\ Component_t = NPV_{t-1} \times \left(Factor \times \frac{Underlying_t + Div_t}{Underlying_{t-1}} - (Factor - 1) \right)$$

when

Div_t	=	Dividend Adjustment Amount related to the NPV Calculation Day t (within an Observation Period the Dividend Adjustment Amount is only taken into account on the Dividend Adjustment Day)

3. Intraday Adjustment of the NPV_t:
If an Observation Price is equal to or below the Adjustment Threshold, an extraordinary calculation of the NPV_t takes place during the day. In doing so, an

Adjustment Price is determined according to the above definition and an adjusted so $NPV_t^{adjusted}$ is calculated.

Where:

(a) For the first Intraday Adjustment with respect to the Observation Period, the following applies:

(i) Financing $Component_t$ equals 0 (in words: zero).

(ii) $Underlying_t$ is replaced by the Adjustment Price in the calculation formula in paragraph 1 or 2, respectively.

(b) For the second and every subsequent Intraday Adjustment with respect to the Observation Period, the following applies:

(i) Financing $Component_t$ equals 0 (in words: zero).

(ii) NPV_{-1} shall be replaced by $NPV_t^{adjusted}$ of the immediately preceding Intraday Adjustment .

(iii) For the calculation formula given in paragraph 1 or 2, respectively, $Underlying_t$ will be replaced by the Adjustment Price.

(iv) For the calculation formula given in paragraph 1 or 2, respectively, $Underlying_{t-1}$ is replaced by the Adjustment Price of the immediately preceding Intraday Adjustment.

(v) The Dividend Adjustment Amount Div_t equals 0 (in words: zero).

"**Observation Price**" means any Underlying Price determined during the Observation Period.

"**Adjustment Price**" means the lowest Underlying Price within the Adjustment Period after the Underlying Price is for the first time equal to or below the Adjustment Threshold.

Subject to the following paragraphs (a) and (b) the **"Adjustment Threshold"** is calculated as follows

$$(1 - \textbf{Adjustment Threshold in Percent}) \times \textbf{Underlying}_{t-1} - \textbf{Div}_t$$

(a) In the case of one or more Intraday Adjustments of the NPV_t during the respective Observation Period, the Adjustment Threshold for this Observation Period is recalculated according to the following formula:

(i) $Underlying_{t-1}$ is replaced by the respective Adjustment Price, which was determined as part of the respective Intraday Adjustment of the NPV_t.

(ii) Div_t equals 0 (in words: zero).

(b) The Adjustment Threshold recalculated in accordance with the preceding paragraph (a) shall apply in each case until the next possible Intraday Adjustment on the NPV Calculation Day_t or until the end of the respective Observation Period.

4. If on the NPV Calculation Day t at least one Intraday Adjustment of the NPV_t according to paragraph 3 has taken place and the NPV Calculation Time is within the last Adjustment Period, the last Intraday Adjustment shall replace the ordinary

calculation of NPV_t and a new Observation Period shall commence thereafter. Otherwise, i.e. the end of the last Adjustment Period is before the NPV Calculation Time, the calculation of NPV_t at the NPV Calculation Time shall be based on the formula set out in paragraphs 1 and 2, respectively:

(i) NPV_{t-1} is replaced by $NPV_t^{adjusted}$ of the last Intraday Adjustment with respect to the Observation Period.

(ii) $Underlying_{t-1}$ is replaced by the last calculated Adjustment Price.

(iii) Div_t equals 0 (in words: zero).

Relevant Conversion Rate

The price of GBP 1,00 expressed in CHF as actually traded on the *international interbank spot market* on the Valuation Date at such point in time at which the Reference Price of the Underlying is determined and published.

Exercise

In order to validly exercise the Option Right, the investor is obliged to instruct the account holding bank on any Payment Business Day prior to an Exercise Date to

i. deliver a written exercise notice (the "Exercise Notice") via the acount holding bank to the Paying Agent in the form available at the Paying Agent or by providing the following information in text form: name and address of the Securityholder, name, ISIN and number of Securities to be redeemed and the cash account of the Securityholder to which the transfer of any Redemption Amount shall be effected; and

ii. deliver the Securities via the account holding bank by crediting the Securities to the account of the Paying Agent with the Clearing System.

The Payment Business Day on which at or prior to 10.00 am (Frankfurt time) (i) the Exercise Notice is received by the Paying Agent and (ii) the Securities are booked at the account of the Paying Agent with the Clearing System shall be the exercise date (the "Exercise Date").

Following the valid exercise of the Option Right, the Redemption Amount shall be paid to the Securityholders not later than on the fifth Payment Business Day following the Valuation Date (the "Settlement Date").

Termination Right of the Issuer

The Issuer is entitled to ordinarily terminate the Securities in whole but not in part with effect as of any Payment Business Day, commencing on the Issue Date with 1 (one) day prior announcement.

In the case of an ordinary termination of the Securities each investor shall receive a payment per Security which shall be calculated in accordance with the calculation of the Redemption Amount. In this respect, the ordinary termination date shall in all respects supersede the Exercise Date.

Dates

Issue Date	11 August 2020
Payment Date	13 August 2020 (subject to the Following Business Day Convention)
Valuation Date	The respective Redemption Date

Observation Period	Means in each case the period between an NPV Calculation Time (including) and the next following NPV Calculation Time.
Exercise Date	Any Payment Business Day
Payment Business Day	Means a day, on which the Trans-European Automated Real Time Gross Settlement Express transfer System (TARGET), the interbank payment system SIC and banks in Zurich as well as the Clearing System settle payments in CHF
Maturity Date	Not later than five Payment Business Days following the Valuation Date
Term	Unlimited (subject to an exercise by the investor or an ordinary termination by the Issuer)

Fees

Distribution Fee	No distribution fees are paid

Issuer

Issuer	**Société Générale Effekten GmbH** Registered office is at Neue Mainzer Straße 46-50, 60311 Frankfurt am Main, Ferderal Republic of Germany Legal entity identifier (LEI): 529900W18LQJJN6SJ336

Guarantor

Guarantor	**Société Générale** Registered office is at 29, boulevard Haussmann, 75009 Paris and the administrative office is at 7 cours Valmy, 92972 Paris-La Défense, France The Guarantor is a public limited company (*société anonyme*) established under French law. The Guarantor is a credit institution authorized to act as a bank in France and is authorized and supervised by the European Central Bank and the Autorité de Controle Prudentiel et de Résolution and regulated by the Autorité des Marchés Financiers. Legal entity identifier (LEI): O2RNE8IBXP4R0TD8PU41
Rating	A (Standard & Poor's), A1 (Moody's), A (Fitch), A (high) DBRS as of the Issue Date

Additional Information

Distribution	These Securities qualify for distribution to non-qualified investors in Switzerland.
Country of Distribution	Switzerland only

Form of Securities	Dematerialised uncertificated securities in accordance with article 973c of the Swiss Code of Obligations transformed into intermediated securities in accordance with article 6 of the Swiss Federal Intermediated Securities Act (the "Securities").
Calculation Agent	Société Générale, Paris, France
Paying Agent	Société Générale, Paris, Zurich Branch, Talacker 50, 8021 Zurich, Switzerland
Clearing System	SIX SIS AG
Listing	The Issuer will apply for the provisional admission of the Securities to trading on the SIX Structured Products Exchange AG as well as the definitive listing of the Securities under the segment Derivate of the SIX Swiss Exchange AG. The Issuer will not accept any liability for the Securities to be admitted to trading or to be listed on a certain date and until maturity.
Secondary Market	Even if there was a secondary market at the beginning or during the lifetime of the Securities, there can be no assurance that a secondary market will develop for the Securities or that it will subsist. The Issuer is not obliged in any way vis-à-vis investors to provide a secondary market or purchase the Securities. In addition, spreads between the indicative bid and offer prices in the secondary market may vary to a greater or lesser extent.
Governing Law / Jurisdiction	**German Law / Frankfurt am Main, Germany**
Adjustments	The terms of the Security may be subject to adjustments during its lifetime. Detailed information on such adjustments is to be found in the Security Documentation.
Notices	Incidental changes and adjustments to the terms and conditions of the Securities will be published on the following website: www.warrants.com
Documentation	The Securities are issued under the "Emissionsprogramm über Unlimited Faktor-Optionsscheine" of Société Générale Effekten GmbH as of 31 March 2020 ("Programme"). The Programme does not constitute a prospectus for purposes of article 5.4 of the Prospectus Directive. The Final Terms prepared in relation to this issue of Securities ("Final Terms") together with the Programme and any addenda thereto form the entire legally binding documentation of the Securities ("Security Documentation") and this Simplified Prospectus shall always be read in conjunction with the Security Documentation. In case of discrepancy or inconsistency between this document and the Programme, the Programme shall prevail. During the whole term of the Securities, this document and the Security Documentation is available free of charge from Société Générale, Paris, Zurich Branch, Talacker 50, 8021 Zurich, Switzerland. The Simplifies Prospectus and the Programme will also be available in electronic form on www.warrants.com

Swiss Taxation Treatment

The following summary on Swiss Taxation does not purport to address all tax consequences of the Securities and is not intended to be, nor should it be construed to be, tax advice. This summary does not address any tax consequences of an investment in the Securities in any other jurisdiction than Switzerland. Since this summary does not consider the specific tax situation of an investor, prospective investors are advised to consult their personal tax advisors as to the tax consequences of the purchase, ownership, sale or redemption of the Securities including, in particular, the effect of tax laws of any other jurisdiction.

Swiss Income Tax (Federal Direct Tax)	Please note that the following information about Swiss income tax is only applicable for private investors with tax domicile in Switzerland, holding the Securities as part of their private assets from a Swiss tax perspective (Swiss resident private investors): The Securities with an initial leverage of at least 4 are considered as future contracts for Swiss tax purposes. Any gain/return realized with such futures during the term of the Securities or at redemption should qualify as tax exempt capital gains for private investors. The Swiss tax treatment of Securities with initial leverage smaller than 4 at issuance is depending on the term of such Securities as such Securities are considered as "false" future contracts. If the term is maximum 365 calendar days, no interest component is subject to income tax based on the current Swiss tax practice. However, if the term of such Securities is more than 365 calendar days or an unlimited term, an interest component For "false" future contracts with a term of more than 12 months, the interest component is subject to Federal Direct Tax at the time of a Knock-out-Event or at Redemption. The amount of the interest component will be assessed by the Swiss tax administration based on a market-conform interest. The tax treatment regarding cantonal and communal income taxes might differ from the tax treatment regarding the Federal Direct Tax. However, in general the tax treatments should correspond.
Swiss Stamp Duty	Secondary market transactions of futures (see "Swiss Income Tax") are in general not subject to Swiss Securities Transfer Tax ("Umsatzabgabe"). The Swiss stamp tax treatment of "false" future contracts (= Securities with initial leverage less than 4) is depending on the term of such Securities. If the term is maximum 365 calendar days, secondary market transactions are in general not subject to Swiss Securities Transfer Tax. However, secondary market transactions of "false" future contracts with a term of more than 365 calendar days or an unlimited term are in general subject to Swiss Securities Transfer Tax.
Swiss Withholding Tax	The Securities are not subject to Swiss Withholding Tax.
Automatic Exchange of Information in Tax Matters ("Automatischer Informationsaustausch")	Switzerland agreed with various countries and the European Union to implement the Automatic Exchange of Information in Tax Matters ("AEOI") as of 1st January 2017 and is negotiating the introduction of the AEOI with further countries whereby the Automatic Exchange of Information has been and will be extended to other countries. The website "www.sif.admin.ch" provides an overview of all partner states Switzerland has signed an agreement for the introduction of the AEOI. In this context the EU Savings Tax for Swiss paying agents and the Final Withholding Tax with UK and Austria have been repealed as from 1st January 2017.
Section 871(m) of the U.S. Internal Revenue Code of 1986	Transactions and payments related to this Security may be subject to additional (foreign) transaction taxes duties and or withholding taxes in particular a withholding tax pursuant to the Section 871(m) of the U.S. Internal Revenue Code. All payments from this Security will occur with any applicable taxes and duties deducted. The Issuer is not obliged to pay additional amounts with regard to amounts so withheld. Please refer to the Security Documentation for detailed information.

This summary of the tax treatment applies at Issue Date and reflects the Issuer's understanding of current law and practice in Switzerland relating to the taxation of the securities. The relevant tax laws and/or regulations and practice of the tax authorities may change at any time, possibly with retroactive effect. Any investor shall be liable for all current and futures taxes and duties resulting from an investment in the Securities. The Issuer hereby expressly excludes any liabilities in respect of any tax implications arising thereof.

III. Profit and Loss prospects

Market expectation	Investors in these Securities expect the price of the Underlying to increase.
Risk tolerance	Investors in these Securities should have sufficient knowledge and experience with transactions in derivative products and the equity markets. Investors must be willing to make an investment that is exposed to the leveraged full down-side risk of the Underlying performance.
Profit prospects	Potential profit from an investment in the Securities is not limited.
Loss prospects	Investors may suffer a partial or total loss as they bear the leveraged full downside risk of the Underlying performance.
Other factors	Investors should note that the value of the Securities is not only subject to the development of the prices of the Underlying but is also subject to other factors that may negatively influence the price of the Securities.

IV. Significant risks for investors

The description of the risks set out below only mentions some risks that the Issuer considers to be the major risks as of the date hereof.

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

Product-specific risks

In addition to the risks set out in section II. (Profit and Loss Prospects), the following risks apply:

Investors are not entitled to receive any dividends paid on the Underlying and the terms and conditions of the Securities will only be adjusted for distributions and other corporate actions relating to the Underlying in certain limited circumstances.

The investor bears the risk that the Redemption Amount is below the purchase price of the Security. The lower the Reference Price of the Underlying on the Valuation Date, the greater the loss. Investors will suffer a complete loss (total loss) if the Reference Price of the Underlying on the Valuation Date is equal to or below the Strike.

Investors should note in particular that the daily changes in the Underlying of the Unlimited Structured Warrants Long (meaning the change between two immediately consecutive Reference Prices of the Underlying) influence the Leverage Component and thus the net present value (the "NPV") and the value of the Security, i.e. the stronger the price of an Underlying falls on a Trading Day, the lower the NPV on that Trading Day and vice versa, whereby the daily changes in the NPV are reinforced in both directions caused by he possibly multiple leverage. Due to this leverage effect, falling prices of the Underlying may possibly have a disproportionately negative effect on the Redemption Amount. The risk of loss is largely determined by the level of the Factor: the higher the Factor, the higher the risk.

If the price of the Underlying of the Security falls significantly (possibly even triggering an Intraday Adjustment), the value of the Leverage Component and thus the NPV fall to a very low value. Even though all subsequent price gains of the Underlying result in price gains in respect of the Leverage Component and thus in an increase of the NPV by a corresponding multiple percentage, the investor must bear in mind that the price gains due to the meanwhile very low NPV, only have a minor impact on the absolute recovery of the NPV compared to the initial value. This can lead to **losses** for the investor.

If the Redemption Amount of a Security is rounded to zero on the Valuation Date, the Security expires worthless. The stronger the Reference Prices fluctuate during the life of the Securities and the higher the Factor, the greater is the probability of a total loss.

No automatic payment of the Redemption Amount represented by the Securities is scheduled. Any payment of the Redemption Amount is contingent upon the Securities either having been exercised for redemption previously by the investor or having been terminated by the Issuer by virtue of an ordinary or extraordinary termination notice.

The investor should note that an exercise of the Securities is possible only with effect as of definitive dates. In between these dates the economic value represented by the Securities can be realised solely by virtue of a sale of the Securities. The investor should note that a time delay may occur between the point in time at which the Redemption Amount in respect of such call is determined. In particular in the event of a disruption event (i.e. market disruption events), however, such a delay may apply for much longer. The price of the relevant Underlying may falls significantly during that period, so that the Redemption Amount may even be zero.

In addition, the investor bears a currency exchange risk as the amounts that are not expressed in the Issue Currency will be converted at the currency exchange rate on the Valuation Date.

In addition to the product-specific risks highlighted above, investors are exposed to the market risk and other risks related to the Underlying. Consequently, investors must independently inform themselves about and assess such risks and they have to form their own view on the expected development of the Underlying.

Volatile secondary markets and limited liquidity

Investors should expect that market prices for the Securities will be volatile, depending upon the development of the price of the Underlying, interest rates, remaining term of the Securities and other factors.

Liquidity of the Securities and/or the Underlying in the secondary markets may be limited. There is no obligation of the Issuer or the Lead manager to make a market in the security. There can be no assurance that a secondary market will develop for the security or that it will subsist.

The price at which the Security may be sold in the secondary market may be less than the intrinsic value of the security and less than the amount originally invested. It may be possible that the Security cannot be sold at all in the secondary market.

Deviation of Issue Price from market value

The Issue Price may be more than the market value of the securities on the Issue Date and the price, if any, at which any person may be willing to purchase this Security in a secondary market transaction may be lower than the Issue Price. In particular, the Issue Price may take into account commissions in relation to the issue and sale of this Security as well as costs in relation to the hedging of the Issuer's obligations under this Security, and secondary market prices are likely to exclude such amounts.

Limited Recourse, Bail-in

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

Bail-in: The Bank Recovery and Resolution Directive (BRRD) provides "Resolution Authorities" across the European Union with a comprehensive set of tools to deal with failing European financial institutions by using amongst other things the "bail-in". If the Issuer and/or the Guarantor becomes subject to resolution measuresin the form of bail-in, investor's claim may be reduced to zero, converted into equity or its maturity may be postoned. This may result in losses on the invested amount.

V. Important Information

Potential investors of the Securities should carefully consider the information contained in and evaluation of the Securities should be made solely on the basis of the Security Documentation and not in reliance of the information contained in this Simplified Prospectus. Copies of the Security Information can be obtained free of charge from the Issuer under the address set out on the cover page of this Simplified Prospectus. In case of any inconsistency between the information set out in this Simplified Prospectus and the Security Documentation, the information contained in the Security Documentation shall prevail.

This document is for information purposes only and should not be construed as an offer, recommendation or solicitation to enter into any transaction in the Securities or the Underlyings. Recipients of this Simplified Prospectus should note that this Simplified Prospectus shall not be copied or reproduced and shall not be distributed into a country in which distribution of the Simplified Prospectus is not allowed.

Nothing in this document is intended to provide any projection, prediction or guarantee of any price developments or performance. Société Générale does not accept any duty to advise potential investors as to the suitability of a transaction in the Securities and is dealing with potential investors exclusively on the basis that such investors have sufficient knowledge, experience and/or professional financial, legal, tax and other advice to make their own assessment.

Société Générale may, in the course of its regular business activities hold positions of the Underlyings, or may buy or sell, or make a market in, the Underlyings. In addition, Société Générale’s trading and/or hedging activities related to the Securities may affect the market price of the Underlyings. Such hedging activities may negatively affect the value of the Underlyings and thus the value of the Securities and the redemption amount of the Securities respectively. This is particularly true in case of the dissolution of a hedge close to maturity of the Securities.

VI. Selling restrictions

The Securities may not be publicly offered, sold or delivered within or from the jurisdiction of any country, except in accordance with the applicable laws and other legal provisions, and provided further that the Issuer does not incur any obligations. The Issuer has not undertaken any steps, nor will the Issuer undertake any steps, aimed at making the public offering of the securities or their possession or the marketing of offering documents related to the securities legal in such jurisdiction if this requires special measures to be taken.

This Simplified Prospectus does not constitute an issuance prospectus pursuant to Art. 652a and 1156 of the Swiss Code of Obligations (CO). This Simplified Prospectus may only be used for the purposes of distribution of the Securities in Switzerland.

The requirements for a public offer in the Member States of the European Economic Area ("EEA") are not fulfilled. Consequently, the securities may not be publicly offered in any of the EEA Member States (except as explicitly provided under the prospectus exemptions of Directive 2003/71/EC (as amended by Directive 2010/73/EU, to the extent implemented in a relevant EEA Member State ("2010 Amending Directive"), the "EU Directive") with respect to inter alia (i) an offer of securities addressed solely to qualified investors as defined in the EU Directive, and/or (ii) an offer of securities addressed to fewer than 100, or, if the Relevant Member State has implemented the relevant provisions of the 2010 Amending Directive, 150 natural or legal persons per Member State other than qualified investors, and/or (iii) an offer of securities addressed to investors who acquire securities for a total consideration of at least EUR 50,000, or, if the Relevant Member State has implemented the relevant provisions of the 2010 Amending Directive, EUR 100,000, and/or (iv) an offer of securities whose denomination per unit amounts to at least EUR 50,000

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or, if the Relevant Member State has implemented the relevant provisions of the 2010 Amending Directive, EUR 100,000.

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