

Dated 23/11/2023

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

SG Issuer

Legal entity identifier (LEI) : 549300QNMDBVTHX8H127

Issue of up to EUR 5 000 000 Notes due 22/12/2028 Unconditionally and irrevocably guaranteed by Société Générale under the Debt Instruments Issuance Programme

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth under the heading "*General Terms and Conditions of the English Law Notes*" in the Base Prospectus dated 31 May 2023, which constitutes a base prospectus for the purposes of Regulation (EU) 2017/1129 (the **Prospectus Regulation**). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 8(4) of the Prospectus Regulation and must be read in conjunction with the Base Prospectus and the supplement to such Base Prospectus dated 4 August 2023 and 25 October 2023 and any supplement published prior to the Issue Date (as defined below) (the **Supplement(s)**); provided, however, that to the extent such Supplement (i) is published after these Final Terms have been signed or issued and (ii) provides for any change to the Conditions as set out under the heading "*General Terms and Conditions of the English Law Notes*", such change shall have no effect with respect to the Conditions of the Notes to which these Final Terms relate. Full information on the Issuer, the Guarantor and the offer of the Notes is only available on the basis of the combination of these Final Terms, the Base Prospectus and any Supplement(s). Prior to acquiring an Interest in the Notes described herein, prospective investors should read and understand the information provided in these Final Terms, the Base Prospectus and any Supplement(s) and be aware of the restrictions applicable to the offer and sale of such Notes in the United States or to, or for the account or benefit of, persons that are not Permitted Transferees. A summary of the issue of the Notes is annexed to these Final Terms. Copies of the Base Prospectus, any Supplement(s) and these Final Terms are available for inspection from the head office of the Issuer, the Guarantor, the specified offices of the Paying Agents and, in the case of Notes admitted to trading on the Regulated Market or on Euro MTF of the Luxembourg Stock Exchange, on the website of the Luxembourg Stock Exchange (www.luxse.com) and in the case of Non-Exempt Offers; on the website of the Issuer (<http://prospectus.socgen.com>).

1. (i) **Series Number:** 264767EN/23.12
- (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 5 000 000
 - (ii) - **Series:** up to EUR 5 000 000
4. **Issue Price:** 100 % of the Aggregate Nominal Amount
5. **Specified Denomination(s):** EUR 1 000
6. (i) **Issue Date:** 22/12/2023
(DD/MM/YYYY)

- (ii) **Interest Commencement Date:** Not Applicable
7. **Maturity Date: (DD/MM/YYYY)** 22/12/2028
8. **Governing law:** English law
9. (i) **Status of the Notes:** Unsecured
- (ii) **Date of corporate authorisation obtained for the issuance of Notes:** Not Applicable
- (iii) **Type of Structured Notes :** Share Linked Notes
- The provisions of the following Additional Terms and Conditions apply:
- Additional Terms and Conditions for Share Linked Notes and Depositary Receipts Linked Notes
- (iv) **Reference of the Product :** 3.3.4 with Option 2 applicable, as described in the Additional Terms and Conditions relating to Formulae.
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:** Not Applicable
16. **Zero Coupon Note Provisions:** Not Applicable
- PROVISIONS RELATING TO REDEMPTION**
17. **Redemption at the option of the Issuer:** Not Applicable
18. **Redemption at the option of the Noteholders:** Not Applicable
19. **Automatic Early Redemption:** Applicable as per Condition 6.1.3.2 of the General Terms and Conditions
- (i) **Automatic Early Redemption Amount(s) :** Unless previously redeemed, if an Automatic Early Redemption Event has occurred, then the Issuer shall redeem early the Notes on the Automatic Early Redemption Date(i) (i from 1 to 4) in accordance with the following provisions in respect of each Note :
- $$\text{Automatic Early Redemption Amount(i)} = \text{Specified Denomination} \times [100\% + (i \times \text{Coupon})]$$
- Definitions relating to the Automatic Early Redemption Amount are set out in paragraph 25(ii)"Definitions relating to the Product".
- (ii) **Automatic Early Redemption Dates : (DD/MM/YYYY)** Automatic Early Redemption Date(i) (i from 1 to 4) : 23/12/2024 ; 22/12/2025 ; 22/12/2026 ; 22/12/2027

- (iii) **Automatic Early Redemption Event :** is deemed to have occurred, as determined by the Calculation Agent, if on a Valuation Date(i) (i from 1 to 4), the Performance(i) is higher than or equal to 0%.
20. **Final Redemption Amount :** Unless previously redeemed, the Issuer shall redeem the Notes on the Maturity Date, in accordance with the following provisions in respect of each Note:

Scenario 1:

If on Valuation Date(5), the Performance(5) is higher than or equal to 0%, then:

Final Redemption Amount = Specified Denomination x [100% + 5 x Coupon]

Scenario 2:

If on Valuation Date(5), the Performance(5) is lower than 0% and an European Knock In Event has not occurred, then:

Final Redemption Amount = Specified Denomination x 100%

Scenario 3:

If on Valuation Date(5), the Performance(5) is lower than 0% and an European Knock In Event has occurred, then:

Final Redemption Amount = Specified Denomination x [100% + Performance(5)]

Definitions relating to the Final Redemption Amount are set out in paragraph 25(ii) "Definitions relating to the Product".

21. **Physical Delivery Provisions:** Not Applicable
22. **Trigger redemption at the option of the Issuer:** Applicable as per Condition 6.2.3 of the General Terms and Conditions
- **Outstanding Amount Trigger Level:** 10% of the Aggregate Nominal Amount
23. **Redemption for Tax Event, Special Tax Event, Regulatory Event, Force Majeure Event or Event of Default:** Early Redemption or Monetisation until the Maturity Date
Early Redemption Amount : Market Value

PROVISIONS APPLICABLE TO THE UNDERLYING(S) IF ANY

24. (i) **Underlying(s):** The following Share as defined below:

Company	Bloomberg Ticker	Exchange	Web Site
ASM INTERNATIONAL N.V.	ASM NA	EURONEXT - EURONEXT AMSTERDAM	www.asm.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** The provisions of the following Additional Terms and Conditions apply :
Additional Terms and Conditions for Share Linked Notes and Depositary Receipts Linked Notes

Extraordinary Event(s)
and/or any additional
disruption event(s) as
described in the relevant
Additional Terms and
Conditions:

- (iv) **Credit Linked Notes Provisions:** Not Applicable
- (v) **Bond Linked Notes Provisions:** Not Applicable

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

25. (i) **Definitions relating to date(s):** Applicable
- Valuation Date(0) :** 15/12/2023
- Valuation Date(i) (i from 1 to 5) :** 16/12/2024 ; 15/12/2025 ; 15/12/2026 ; 15/12/2027 ; 15/12/2028
- (ii) **Definitions relating to the Product:** Applicable, subject to the provisions of Condition 4 of the Additional Terms and Conditions relating to Formulae
- European Knock In Event** is deemed to have occurred as determined by the Calculation Agent, if on Valuation Date(5), Performance(5) is lower than -30%.
- Performance(i) (i from 1 to 5)** means $(S(i) / S(0)) - 100\%$
- S(i) (i from 0 to 5)** means in respect of any Valuation Date(i), the Closing Price of the Underlying.
- Coupon** A percentage (indicatively 17.60% p.a subject to a minimum of 13.80% p.a) to be published by the Issuer on <http://prospectus.socgen.com> at the latest on the Issue Date.

PROVISIONS RELATING TO SECURED NOTES

26. **Secured Notes Provisions:** Not Applicable

GENERAL PROVISIONS APPLICABLE TO THE NOTES

27. **Provisions applicable to payment date(s):**
- **Payment Business Day:** Following Payment Business Day
 - **Financial Centre(s):** Not Applicable
28. **Form of the Notes:**
- (i) **Form:** Non-US Registered Global Note registered in the name of a nominee for a common depository for Euroclear and Clearstream
- (ii) **New Global Note (NGN – bearer notes) / New Safekeeping Structure (NSS – registered notes):** No
29. **Redenomination:** Not Applicable
30. **Consolidation:** Applicable as per Condition 14.2 of the General Terms and Conditions
31. **Partly Paid Notes Provisions:** Not Applicable
32. **Instalment Notes Provisions:** Not Applicable

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33. **Masse:** Not Applicable
34. **Dual Currency Note Provisions:** Not Applicable
35. **Additional Amount Provisions for Italian Certificates:** Not Applicable
36. **Interest Amount and/or the Redemption Amount switch at the option of the Issuer:** Not Applicable
37. **Portfolio Linked Notes Provisions:** Not Applicable

THIRD PARTY INFORMATION

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.

Each of the Issuer and the Guarantor confirms that such information has been accurately reproduced and that, so far as it is aware and is able to ascertain from information published, no facts have been omitted which would render the reproduced information inaccurate or misleading.

DRAFT

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

- (i) **Listing:** None
- (ii) **Admission to trading:** Not Applicable
- (iii) **Estimate of total expenses related to admission to trading:** Not Applicable
- (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.

The Dealer and its affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business. Société Générale will ensure the roles of provider of hedging instruments to the Issuer of the Notes 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 Note holders 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

- (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, the payment of an automatic early redemption amount on a relevant automatic early redemption date and the payment of a redemption amount to a Noteholder on

the maturity date 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 the condition which is satisfied (or not) if the performance of the underlying instrument is higher than a predefined barrier performance. Performance of the underlying instrument can be weighted and/or leveraged.

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 and/or the Guarantor may cause a total loss of the invested capital. The attention of the investors is drawn to the fact that they could sustain an entire or a partial loss of their investment.

(ii) **PERFORMANCE OF RATES 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:** XS2699584723

- **Common Code:** 269958472

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

(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 Luxembourg SA
11, avenue Emile Reuter
2420 Luxembourg
Luxembourg

(vi) **Eurosystem eligibility of the Notes:** No. Whilst the designation is specified as "no" at the date of these Final Terms, should the Eurosystem eligibility criteria be amended in the future such that the Notes are capable of meeting them the Notes may then be deposited with one of the ICSDs as common safekeeper (and registered in the name of a nominee of one of the ICSDs acting as common safekeeper). Note that this does not necessarily mean that the Notes will then be recognised as eligible collateral for Eurosystem monetary policy and intraday credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

9. DISTRIBUTION

(i) **Method of distribution:** Non-syndicated

- **Dealer(s):** Société Générale
Tour Société Générale
17, Cours Valmy
92987 Paris la Défense Cedex
France

(ii) **Total commission and concession:** Société Générale pays no commissions to intermediaries distributing the Notes to investors.

(iii) **TEFRA Rules:** Not Applicable

(iv) **Non-exempt Offer Consent of the Issuer to** 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

use the Base Prospectus published on the website of the Issuer during the Offer Period: (<http://prospectus.socgen.com>) in the Non-exempt Offer jurisdiction(s) (**Non-exempt Offer Jurisdiction(s)**) during the offer period (**Offer Period**) as specified in the paragraph "Terms and Conditions of the Offer" below.

- Individual Consent / Name(s) and address(es) of any Initial Authorised Offeror: Applicable
Wilgenhaege Marktplein
47, 2132 DA Hoofddorp Netherlands

- 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.

(vi) - Prohibition of Sales to EEA Retail Investors: Not Applicable

- Prohibition of Sales to EEA Non Natural Persons: Applicable

(vii) - Prohibition of Sales to UK Retail Investors: Applicable

- Prohibition of Sales to UK Non Natural Persons: Applicable

(viii) Prohibition of Sales to Swiss Non Natural Persons: Applicable

10. TERMS AND CONDITIONS OF THE OFFER

- Non-Exempt Offer Jurisdiction(s): Netherlands

- Offer Period: From 27/11/2023 to 15/12/2023

- Offer Price: The Notes will be offered at the Issue Price.

- 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>)

- 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.

- Description of possibility to reduce subscriptions and manner for refunding excess amount paid by applicants: Not Applicable

- Details of the minimum and/or maximum amount of application: Minimum amount of application : EUR 1 000 (i.e. 1 Note)

- 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.

- 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.

- Procedure for exercise of any right of pre-emption, negotiability of subscription rights and treatment of subscription rights not exercised:

Not Applicable

- Whether tranche(s) has/have been reserved for certain countries:

Not Applicable

- Process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is made:

Not Applicable

- 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 neither the Issuer nor the Guarantor 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.

Punctual costs (entry costs), recurrent costs and potential anticipated exit penalties may have an impact on the return the investor may obtain from his investment.

11. ADDITIONAL INFORMATION

- Minimum investment in the Notes:

EUR 1 000 (i.e. 1 Note)

- Minimum trading:

EUR 1 000 (i.e. 1 Note)

12. PUBLIC OFFERS IN SWITZERLAND

Not Applicable

13. EU BENCHMARKS REGULATION

Benchmark:

Not Applicable

ISSUE SPECIFIC SUMMARY

SECTION A – INTRODUCTION INCLUDING WARNINGS

ISIN code : XS2699584723

Issuer : SG Issuer

Domicile: 15, avenue Emile Reuter, L-2420 Luxembourg

Telephone number : + 352 27 85 44 40

Legal entity identifier (LEI) : 549300QNMDBVTHX8H127

Offer or and/or entity requesting the admission to trading :

Société Générale

Tour Société Générale - 17 Cours Valmy

92987 Paris La Défense Cedex, France

Domicile : 29, boulevard Haussmann, 75009 Paris, France.

Legal entity identifier (LEI) : O2RNE8IBXP4R0TD8PU41

Identity and contact details of the competent authority approving the prospectus:

Approved by the Commission de Surveillance du Secteur Financier (CSSF)

283, route d'Arlon L-2991, Luxembourg

Telephone number: (352) 26 25 11

E-Mail : direction@cssf.lu

Date of approval of the prospectus: 31/05/2023

WARNINGS

This summary must be read as an introduction to the base prospectus (the **Base Prospectus**).

Any decision to invest in the Notes (the **Notes**) should be based on a consideration of the Base Prospectus as a whole by the investor.

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.

Where a claim relating to the information contained in the Base Prospectus and the applicable Final Terms 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 Base Prospectus before the legal proceedings are initiated.

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 Base Prospectus or it does not provide, when read together with the other parts of the Base Prospectus, key information in order to aid investors when considering whether to invest in the Notes.

You are about to buy a product which is not simple and which may be difficult to understand.

SECTION B – KEY INFORMATION ON THE ISSUER

WHO IS THE ISSUER OF THE SECURITIES?**Issuer : SG Issuer (or the Issuer)**

Domicile: 15, avenue Emile Reuter, L-2420 Luxembourg

Legal form: Public limited liability company (*société anonyme*).

Legal entity identifier (LEI) : 549300QNMDBVTHX8H127

Legislation under which the Issuer operates: Luxembourg law.

Country of incorporation: Luxembourg.

Statutory auditors : Ernst & Young S.A.

The principal activity of SG Issuer is raising finance by the issuance of warrants as well as debt securities designed to be placed to institutional customers or retail customers through the distributors associated with Société Générale. The financing obtained through the issuance of such debt securities is then lent to Société Générale and to other members of the Group.

Shares of SG Issuer are held at 99.8 per cent. by Societe Generale Luxembourg and at 0.2 per cent. by Societe Generale. It is a fully consolidated company.

In accordance with its bylaws, the Issuer is managed by an Executive Board under the supervision of a Supervisory Board.

The members of the board of directors are Laurent Simonet, Thierry Bodson, Julien Bouchat, Yves Cacclin, Youenn Le Bris, Estelle Stephan Jaspard and Francois Caralp (individually a "**Director**" and collectively the **Board of Directors**).

Laurent Simonet, Thierry Bodson, Pascal Jacob, Yves Cacclin, Alexandre Galliche, Estelle Stephan Jaspard and Francois Caralp hold full-time management positions within the Societe Generale group.

The members of the supervisory board are Angelo Bonetti, Peggy Veniant Cottin, Gregory Claudy, Emanuele Maiocchi et Laurent Weil (the "**Supervisory Board**").

Angelo Bonetti, Peggy Veniant Cottin, Gregory Claudy, Emanuele Maiocchi and Laurent Weil currently hold full-time management positions within the Societe Generale group.

WHAT IS THE KEY FINANCIAL INFORMATION REGARDING THE ISSUER?

Income statement

(in K€)	31 December 2022 (audited)	31 December 2021 (audited)
Operating profit/loss	590	(215)

Balance sheet

(in K€)	31 December 2022 (audited)	31 December 2021 (audited)
Net financial debt (long term debt plus short term debt minus cash) *	11 824	11 616
Current ratio (current assets/current liabilities)	N/A	N/A
Debt to equity ratio (total liabilities/total shareholder equity)	N/A	N/A
Interest cover ratio (operating income/interest expense)	N/A	N/A

*the Net financial debt is calculated on the basis of the following elements :

Net financial debt	31/12/2022	31/12/2021
Convertible Bond into Share (1)	48 000	48 000
Cash and cash equivalents (2)	-36 176	-36 384
Total	11 824	11 616

(1) classified within the line Financial liabilities at amortized cost, see note 4.3 in the 2022 financial statements and in the 2022 condensed interim financial statements

(2) classified in the Balance Sheet.

Cash flow

(in K€)	31 December 2022 (audited)	31 December 2021 (audited)
Net cash flows from operating activities	28 036	9 216
Net cash flows used in financing activities	28 244	(17 125)
Net cash flows from investing activities	0	0

WHAT ARE THE KEY RISKS THAT ARE SPECIFIC TO THE ISSUER?

In the event of default or bankruptcy of the Issuer, the investor has recourse only against Société Générale and there is a risk of total or partial loss of the amount invested or conversion into securities (equity or debt) or postponement of maturity, in the event of bail-in affecting the Issuer's securities or Société Générale's structured Notes, without any guarantee or compensation.

SECTION C. KEY INFORMATION ON THE SECURITIES

WHAT ARE THE MAIN FEATURES OF THE SECURITIES?

ISIN Code : XS2699584723 Number of Notes : up to 5 000

Product Currency	EUR	Settlement Currency	EUR
Listing	None	Nominal Value	EUR 1,000 per note
Minimum Investment	EUR 1,000	Issue Price	100% of the Nominal Value
Maturity Date	22/12/2028	Minimum Reimbursement	No, you can lose up to the full invested amount

Capital Barrier	70%	Capital Barrier Type	Observed on the Final Observation Date only
Early Redemption Barrier	100%	Early Redemption Coupon	13.80%
Final Barrier	100%	Final Coupon	69.00%

Underlying	Identifier	Relevant Exchange	Currency
ASM INTERNATIONAL N.V.	NL0000334118	EURONEXT AMSTERDAM	EUR

This product is an unsecured debt instrument governed by English law.

This product is designed to provide a return when the product is redeemed (either at maturity or when redeemed early). It is possible for the product to be automatically redeemed early based on pre-defined conditions. If the product is not redeemed early, both the return and the capital redemption amount will be linked to the performance of the underlying. Your capital will be fully at risk when investing in this product.

Automatic Early Redemption:

On any Early Redemption Observation Date, if the level of the Reference Underlying is at or above the Early Redemption Barrier, the product will be redeemed early and you will receive, on the Early Redemption Payment Date:

100% of the Nominal Value, plus the Early Redemption Coupon multiplied by the number of periods the product has elapsed since inception.

A period corresponds to one year.

Final Redemption:

On the Maturity Date, provided that the product has not been redeemed early, you will receive a final redemption amount.

- If the Final Level of the Reference Underlying is at or above the Final Barrier, you will receive:

100% of the Nominal Value plus the Final Coupon

- If the Final Level of the Reference Underlying is below the Final Barrier and is at or above the Capital Barrier, you will receive:

100% of the Nominal Value.

- Otherwise, you will receive the Final Level of the Reference Underlying multiplied by the Nominal Value. In this scenario, you will suffer a partial or total loss of your invested amount.

Additional Information:

- The level of Underlying corresponds to its value expressed as a percentage of its Initial Value.

- The Initial Value of the Underlying is its value observed on the Initial Observation Date.

- The Final Level is the level of the Reference Underlying observed on the Final Observation Date.

- Coupons are expressed as a percentage of the Nominal Value.

- Extraordinary events may lead to changes to the product's terms or the early termination of the product and could result in losses on your investment.

Issue Date	22/12/2023
Initial Observation Date	15/12/2023
Final Observation Date	15/12/2028
Maturity Date	22/12/2028
Early Redemption Observation Dates	16/12/2024, 15/12/2025, 15/12/2026, 15/12/2027
Early Redemption Payment Dates	23/12/2024, 22/12/2025, 22/12/2026, 22/12/2027

Waiver of Set-off rights

The Noteholders waive any right of set-off, compensation and retention in relation to the Notes, to the extent permitted by law.

Submission to jurisdiction:

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.

Ranking:

The Notes will be direct, unconditional, unsecured and unsubordinated obligations of the Issuer and will rank at least *pari passu* with all other outstanding direct, unconditional, unsecured and unsubordinated obligations of the Issuer, present and future.

The Noteholder acknowledge that in case of resolutions pursuant to Directive 2014/59/UE in relation to the Issuer's liabilities or the non subordinated, senior preferred, structured and LMEE ratio eligible liabilities of Société Générale, the Notes may be subject to the reduction of all, or a portion, of the amounts due, on a permanent basis, a conversion of all, or a portion, of the amounts due into shares or other securities of the Issuer or the Guarantor or another person; cancellation; and/or the amendment on maturity of the Notes or amendment on the calendar or the amount of the interests.

RESTRICTIONS ON THE FREE TRANSFERABILITY OF THE SECURITIES :

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, persons other than Permitted Transferees.

A Permitted Transferee means any person who (i) is not a U.S. person as defined pursuant to Regulation S; (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 (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 any qualified eligible person who is not a "Non-United States person," shall be considered a U.S. person); and (iii) is not a "U.S. Person" for purposes of the final rules implementing the credit risk retention requirements of Section 15G of the U.S. Securities Exchange Act of 1934, as amended (the **U.S. Risk Retention Rules**) (a **Risk Retention U.S. Person**).

WHERE THE SECURITIES WILL BE TRADED?**Admission to trading:**

Not Applicable. The Notes are not admitted to trading.

IS THERE A GUARANTEE ATTACHED TO THE SECURITIES?**Nature and scope of the guarantee:**

The Notes are unconditionally and irrevocably guaranteed by Société Générale (the **Guarantor**) pursuant to the guarantee governed by French law made as of 31/05/2023 (the Guarantee).

The Guarantee obligations constitutes a direct, unconditional, unsecured and unsubordinated obligations of the Guarantor ranking as senior preferred obligations, as provided for in Article L. 613-30-3-I-3° of the French Code "*monétaire et financier*" and will rank at least *pari passu* with all other existing and future direct, unconditional, unsecured senior preferred obligations of the Guarantor, including those in respect of deposits.

Any references to sums or amounts payable by the Issuer which are guaranteed by the Guarantor under the Guarantee shall be to such sums and/or amounts as directly reduced, and/or in the case of conversion into equity, as reduced by the amount of such conversion, and/or otherwise modified from time to time resulting from the application of a bail-in power by any relevant authority pursuant to directive 2014/59/EU of the European Parliament and of the Council of the European Union.

Description of the Guarantor:

The Guarantor, Société Générale is the parent company of the Société Générale Group. Domicile: 29, boulevard Haussmann, 75009 Paris, France.

Legal form: Public limited liability company (société anonyme).

Country of incorporation: France.

Legal entity identifier(LEI) : O2RNE8IBXP4R0TD8PU41

The Guarantor may on a regular basis, as defined in the conditions set by the French Banking and Financial Regulation Committee, engage in all transactions other than those mentioned above, including in particular insurance brokerage.

Generally speaking, the Guarantor may carry out, on its own behalf, on behalf of third parties or jointly, all financial, commercial, industrial, agricultural, personal property or real property, directly or indirectly related to the above-mentioned activities or likely to facilitate the accomplishment of such activities.

Key financial information on the Guarantor:
Income statement

<i>(in million EUR)</i>	31.12.2022 (audited)	31.12.2021 (audited)
Net interest income (or equivalent)	12,841	10,718
Net fee and commission income	5,217	5,320
Net impairment loss on financial assets	(1,647)	(700)
Net trading income	866	5,723
Measure of financial performance used by the issuer in the financial statements such as operating profit	9,161	8,208
Net profit or loss (for consolidated financial statements net profit or loss attributable to equity holders of the parent)	1,825	5,641

Balance sheet

<i>(in billion EUR)</i>	31.12.2022 (audited)	31.12.2021 (audited)	#Value as outcome from the most recent supervisory review and evaluation process (SREP)
Total assets (Total Assets)	1,484.90	1,464.5	N/A
Senior debt (Debt securities issued)	133.18	135.3	N/A
Subordinated debt (Subordinated debts)	15.95	16.0	N/A
Loans and receivables to customers (Customer loans at amortised cost)	506.64	497.2	N/A
Deposits from customers (Customer deposits)	530.76	509.1	N/A
Total equity (Shareholders' equity, subtotal Equity, Group share)	66.97	65.1	N/A
Non-performing loans (based on net carrying amount) / Loans and receivables (Doubtful loans)	15.9	16.5	N/A
Common Equity Tier 1 capital (CET1) ratio (or other relevant prudential capital adequacy ratio depending on the issuance) (Common Equity Tier 1 ratio)	13.5% ⁽¹⁾	13.71% ⁽¹⁾	9.35%**
Total capital ratio (Total capital ratio)	19.4% ⁽¹⁾	18.8% ⁽¹⁾	N/A
Leverage ratio calculated under applicable regulatory framework	4.4% ⁽¹⁾	4.9% ⁽¹⁾	N/A

**Taking into account the combined regulatory buffers, the phased-in CET1 ratio level that would trigger the Maximum Distributable Amount mechanism (MDA) would be 9.35% as of 31 December 2022

***Titled in italics refer to titled used in the financial statements.(1)

Phased-in ratio.

The audit report does not contain any qualification.

Key risks that are specific to the guarantor :

Due to Société Générale's role as guarantor and counterparty to the Issuer's hedging transactions, investors are essentially exposed to Société Générale's credit risk and have no recourse against the Issuer in the event of the Issuer's default.

WHAT ARE THE KEY RISKS THAT ARE SPECIFIC TO THE SECURITIES?

The investor bears the risk of total or partial loss of the amount invested at redemption of the Notes on the maturity date or the event the Notes is sold by the investor before that date.

Certain exceptional circumstances may have a negative effect on the liquidity of the product. The investor may not be able to sell the product easily or may have to sell it at a price that results in a total or partial loss of the amount invested.

Notes may be early redeemed automatically when the level of the Underlying(s) reaches a certain level. Investors will not benefit from the performance of the Underlying(s) subsequent to such event.

The market value of the Notes depends on the evolution of market parameters at the time of exit (price level of the Underlying(s), interest rates, volatility and credit spreads) and may therefore result in a risk of total or partial loss on the amount initially invested.

Events unrelated to the Underlying(s) (e.g. change in law, including tax law, force majeure, number of securities in circulation) may lead to early redemption of the Notes and thus to total or partial loss of the amount invested.

Events affecting the Underlying(s) or hedging transactions may lead to adjustments, de-indexation, substitution of the Underlying(s), or early redemption of the Notes, and consequently to losses on the amount invested, including in the case of capital protection.

If the currency of the investor's main activities is different from that of the product, the investor is exposed to currency risk, especially in the event of exchange controls, which may reduce the amount invested.

SECTION D - KEY INFORMATION ON THE OFFER OF SECURITIES TO THE PUBLIC AND/OR ADMISSION TO TRADING ON A REGULATED MARKET

UNDER WHICH CONDITIONS AND TIMETABLE CAN I INVEST IN THIS SECURITIES ?

DESCRIPTION OF THE TERMS AND CONDITIONS OF THE OFFER :

Non Exempted Offer Jurisdiction(s): Netherlands

Offer Period: From 27/11/2023 to 15/12/2023

Offer Price: The Notes will be offered at the Issue Price

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.

Issue Price: 100 % of the Aggregate Nominal Amount

Estimate of total expenses related to the issuance or the offer, including estimated expenses charged to the investor by the Issuer or the offeror:

Punctual costs (entry costs), recurrent costs and potential anticipated exit penalties may have an impact on the return the investor may obtain from his investment.

Distribution plan: The product is intended for retail investors and will be offered in Netherlands

WHO IS THE OFFEROR AND/OR THE PERSON ASKING FOR THE ADMISSION TO TRADING ?

Société Générale as Dealer
Tour Société Générale - 17 Cours Valmy
92987 Paris La Défense Cedex, France
Domicile : 29, boulevard Haussmann, 75009 Paris, France.
Legal form : Public limited liability company (*société anonyme*).
Applicable law : French law.
Country of incorporation : France

WHY IS THIS PROSPECTUS BEING PRODUCED ?

This prospectus is drawn up for the purposes of the public offer of the Notes.

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.

Estimated net proceeds : Not Applicable

Underwriting: There is an underwriting agreement on a firm commitment basis with: Société Générale

Interests of the individual and natural persons of the issuance/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.

The Dealer and its affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business. Société Générale will ensure the roles of provider of hedging instruments to the Issuer of the Notes 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 Note holders 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.

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