



**SUPPLEMENT DATED 13 SEPTEMBER 2017  
PURSUANT TO THE BASE PROSPECTUS DATED 27 JUNE 2017**

**SOCIÉTÉ GÉNÉRALE**  
as Issuer and Guarantor  
(*incorporated in France*)

and

**SG ISSUER**  
as Issuer  
(*incorporated in Luxembourg*)

**SG OPTION EUROPE**  
as Issuer  
(*incorporated in France*)

## **Debt Instruments Issuance Programme**

This supplement (the **Supplement**) constitutes a supplement for the purposes of Article 13.1 of the Luxembourg act dated 10 July 2005 on prospectuses for securities (the **Prospectus Act 2005**) to the Debt Instruments Issuance Programme prospectus dated 27 June 2017 (the **Base Prospectus**) and approved by (a) the *Commission de Surveillance du Secteur Financier* (hereinafter the **CSSF**) on 27 June 2017 in accordance with Article 7 of the Prospectus Act 2005 implementing Article 13 of the Directive 2003/71/EC of the European Parliament and of the Council of 4 November 2003 on the prospectus to be published when securities are offered to the public or admitted to trading and amending Directive 2001/34/EC (the **Prospectus Directive**) as amended (which includes the amendments made by Directive 2010/73/EU (the **2010 PD Amending Directive**)) and (b) by the SIX Swiss Exchange Ltd pursuant to its listing rules.

The purpose of this Supplement is to:

- amend the section "Risk Factors" following the publication of the Ordinance n°2017-748 on 4 May 2017 relating to the Security Agent, made pursuant article 177 of "Sapin 2" Law;
- amend Condition 12.3 of the Terms and Conditions of French Law Notes following the publication of the of the Ordinance n°2017-748 on 4 May 2017 relating to the Security Agent, made pursuant article 177 of "Sapin 2" Law;
- correct definitions in the Additional Terms and Conditions for Preference Share Linked Notes;
- amend the Additional Terms and Conditions relating to Secured Notes following the publication of Ordinance n°2017-748 on 4 May 2017 relating to the Security Agent, made pursuant article 177 of "Sapin 2" Law; and
- amend the composition of the board of directors and the supervisory board of SG Issuer in the section "Description of SG Issuer".

The amendment in relation to the terms and conditions of the security shall only apply to final terms, the date of which falls on or after the approval of this supplement.

This Supplement completes, modifies and must be read in conjunction with the Base Prospectus, the first supplement dated 31 July 2017 and the second supplement dated 10 August 2017 (the “**Previous Supplements**”).

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

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

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

In accordance with Article 13.2 of the Prospectus Act 2005, investors who have already agreed to purchase or subscribe for the securities before this Supplement is published have the right, exercisable within a time-limit of two business days after the publication of this Supplement (no later than 15 September 2017) to withdraw their acceptances.

## **AMENDMENT TO THE BASE PROSPECTUS**

### **I. Changes in the section “Risk Factors”**

*On page 87, Section 6.24 “Security Trustee, Security Agent and Disposal Agent” is deleted and replace by the following paragraph:*

The Security Trustee (in the case of English Law Notes) and the Security Agent (in the case of French Law Notes) will enforce the security under the relevant Pledge Agreement upon the delivery of a Collateral Enforcement Notice.

A failure by the Security Trustee or the Security Agent to perform their obligations with respect to the Collateral Assets or to perform their obligations in an efficient manner may adversely affect the realisation of the Collateral Assets and the amount distributable or deliverable to Noteholders.

The risk to Noteholders of a failure by the Security Trustee to perform its obligations under a Pledge Agreement with respect to the Collateral Assets is mitigated by the fact that the Security Trustee will covenant in the relevant Security Trust Deed to exercise its rights under the relevant Pledge Agreement on behalf of and as trustee for the Noteholders and will declare a trust in favour of the Noteholders and the other relevant Secured Parties over the rights granted to it under the relevant Pledge Agreement. As a result, should the Security Trustee, having become bound to do so, fail to perform its enforcement obligations with respect to the Collateral Assets, Noteholders will be entitled to directly enforce the terms of the relevant Pledge Agreement. In addition, where the Security Trustee has failed to perform its enforcement obligations with respect to the Collateral Assets, Noteholders will be entitled to appoint a replacement Security Trustee to enforce the terms of the relevant Pledge Agreement. The Collateral Custodian, by virtue of being party to the relevant Pledge Agreement, shall be deemed to have acknowledged the ability of Noteholders to appoint a replacement Security Trustee in such circumstances.

The risk to Noteholders of a failure by the Security Agent to perform its obligations under a Pledge Agreement with respect to the Collateral Assets is mitigated by the fact that the Security Agent will be appointed ~~as security by the Representative of the Masse as its agent pursuant to article 2328-1 articles 1984 et seq. of the French Code Civil in the Terms and Conditions of the French Law Notes~~ Security Agency Agreement. In case of failure by the Security Agent to perform its obligations in respect of a Pledge Agreement, the Representative of the Masse of the Noteholders will directly enforce the terms of such Pledge Agreement on behalf of the Noteholders. The Collateral Custodian, by virtue of being party to the relevant Pledge Agreement, shall be deemed to have acknowledged the

ability of the Representative of the Masse of the Noteholders to directly enforce the terms of such Pledge Agreement on behalf of the Noteholders in such circumstances.

The Security Trustee or the Security Agent may appoint an agent (the **Disposal Agent**) which, following receipt of instructions from the Security Trustee or the Security Agent, will liquidate or realise the Collateral Assets in each Collateral Pool. The initial Disposal Agent is The Bank of New York Mellon, London Branch. A failure by the Disposal Agent to perform its obligations with respect to the Collateral Assets will adversely affect the realisation of the Collateral Assets and the amount distributable to Noteholders.

## **II. Changes in the “Terms and Conditions of the French Law Notes”**

*On page 299, Condition 12.3 “Powers of Representative of the Masse” is deleted and replaced by the following:*

The Representative of the Masse shall have the power to take all acts of management necessary in order to defend the common interests of the Noteholders. This power may, pursuant to paragraph two of Article L228-53 of the French *Code de commerce*, be delegated to a third party subject to compliance with Articles L.228-49, L.228-62 and L.228-63 of the same code.

All legal proceedings against the Noteholders, or initiated by them, must be brought by or against the Representative of the Masse.

The Representative of the Masse may not be involved in the management of the affairs of the Issuer.

## **III. Changes in the section “Additional Terms and Conditions for Preference Share Linked Notes”**

1. *On page 649, the definition “Optional Redemption Valuation Date” in Section 1 “Definitions” is deleted and replaced by the following:*

**Optional Redemption Valuation Date** (or **Optional Redemption Valuation Date(i)**) means the date specified as such in the applicable Final Terms of the relevant Notes. The applicable Final Terms may provide that the Optional Redemption Valuation Date(or Optional Redemption Valuation Date(i) as the case may be) will be specified in the notice relating ~~(i)~~ to the Redemption at the Option of the Issuer.

2. *On page 650, the definition “Valuation Date(1)” in Section 1 “Definitions” is deleted and replaced by the following:*

**Valuation Date(1)** means the date specified as such in the applicable Final Terms, provided that:

- (a) if any date(s) for valuation of or any determination of the underlying asset or reference basis (or any part thereof) for the Preference Shares, falling on or about such day is to be delayed in accordance with the terms and conditions of the Preference Shares, by reason of a disruption ~~or~~, adjustment or other actual or potential event, the Valuation Date(1) shall be such delayed valuation or determination date(s); and
- (b) if Preference Share Automatic Early Redemption is applicable in relation to the Preference Shares and a Preference Share Automatic Early Redemption Event occurs, the Valuation Date(1) will be the valuation date under the Preference Shares on which the automatic early redemption event has occurred (**the Preference Share Automatic Early Redemption Valuation Date**), provided further that if any date(s) for valuation of or any determination of the underlying asset or reference basis (or any part thereof) for the Preference Shares falling on or about the Preference Share Automatic Early Redemption Valuation Date is to be delayed in accordance with the terms and conditions of the Preference Shares, by

reason of a disruption, adjustment or other actual or potential event, the Valuation Date(1) shall be such delayed valuation or determination date(s); all as determined by the Calculation Agent.

#### IV. Changes in the section “Additional Terms and Conditions relating to Secured Notes”

1. *On page 706, the definition of “Substitute Paying Agent” in Section 1 “Definitions” is deleted and replaced by the following:*

**Substitute Paying Agent** has the meaning given to it in Condition ~~4.102.3.6~~.

2. *On page 706, the paragraph 2.1 “Description of the pledge agreement” in Section 2 “Description of the Pledge and the Collateral Arrangements” is deleted and replaced by the following:*

##### **Description of the pledge agreement**

Each Series of Secured Notes will benefit from a pledge agreement which will be governed by the Luxembourg act dated 5 August 2005 on financial collateral arrangements, as amended (the **Collateral Act 2005**), concluded between the Issuer, the Collateral Custodian and the Security Trustee or the Security Agent creating security over Collateral Assets contained in one or more collateral accounts held by the Issuer with the Collateral Custodian (such accounts together being referred to as the **Collateral Accounts**) in favour of the Security Trustee on behalf of itself and the relevant Noteholders or directly in favour of the relevant Noteholders (grouped for the defense of their common interest in the Masse) as represented by the Security Agent acting in its capacity of agent of the representative of the noteholders, and with respect to Multiple Series Collateral Pool supplemented from time to time by an Extension Notice to extend the benefit of the pledge agreement to other Series or Tranche of Secured Notes (each a **Pledge Agreement**). Under each Pledge Agreement, the Issuer will grant first ranking security over the Collateral Assets contained in the Collateral Accounts.

3. *On page 706, the paragraph 2.2.2 “Appointment of a Security Agent in the case of French Law Notes” in Section 2 “Description of the Pledge and the Collateral Arrangements” is deleted and replaced by the following:*

In relation to each Series of French Law Notes secured pursuant to a Pledge Agreement, BNY Mellon

Corporate Trustee Services Limited, or any substitute or replacement entity thereof, (the **Security Agent**) is appointed by the Representative of the Masse of the Noteholders pursuant to paragraph two of Article L.228-53 of the French *Code de Commerce*, Articles 1984 *et seq* of the French Code Civil and pursuant to such Pledge Agreement as agent (Agent des sûretés) of the ~~relevant~~ Representative of the Masse of the Noteholders ~~and the other relevant Secured Parties~~ in order to take, register, create, manage, release and enforce the relevant Pledge Agreement and ~~the security granted directly in favour of the relevant Noteholders, created thereunder in its name and on behalf of the Secured Parties pursuant to article 2328-1 of the French Code Civil~~ perform the duties of the Security Agent set out in these Terms and Conditions in each case for the benefit of the Masse pursuant to Article L.228 77 of the French *Code de commerce*. The Security Agent and the ~~Issuer~~ Representative of the Masse of the Noteholders will enter into a security agency agreement governed by French law, pursuant to which the Security Agent is mandated, pursuant to Article L.228-53 of the French *Code de commerce*, to act as agent (*mandataire*) by the Representative of the Masse of the Noteholders acting as principal (*mandant*) within the framework of Article L.228-77 of the French *Code de commerce* and governing the role of the Security Agent in relation to each Series of Secured Notes (the **Security Agency Agreement**).

By acquiring and holding French Law Notes secured pursuant to a Pledge Agreement, Noteholders of a Series of such Notes will be deemed to agree and accept the appointment of the Security Agent by the Representative of the Masse as agent of the Representative of the Masse of the Noteholders in respect thereof and will be deemed to have notice of the provisions of the relevant Pledge Agreement and the Security Agency Agreement.

In case of a failure by the Security Agent to perform its obligations in respect of the Pledge Agreement, the Representative of the Masse of the Noteholders will be entitled to enforce directly the terms of the Pledge Agreement on behalf of the Noteholders.

4. *On page 720, the definition "Order of Priority" in paragraph 4.5 "Application and distribution of proceeds of enforcement" in Section 4 "Default, Enforcement and realisation" is deleted and replaced by the following:*

**Order of Priority** means the order specified in the applicable Final Terms following which the Security Trustee or the Security Agent shall apply moneys received following enforcement of the relevant Pledge Agreement in accordance with Condition 4. The Order of Priority may be the Standard Order of Priority (as defined below) or any alternative order between item (a), (b), (c), (d), (e) and (f) below, as specified in the applicable Final Terms.

- (a) payment or satisfaction of all Liabilities incurred by or payable by the Issuer or Guarantor, in relation to the relevant Secured Notes, to the Security Trustee ~~or~~, the Security Agent or the Representative of the Masse, or, where applicable, the Disposal Agent and/or Substitute Paying Agent (which shall include any taxes required to be paid, the costs of realising any security (including the distribution of enforcement proceeds and/or, where Physical Delivery of Collateral Assets is applicable, Delivery of the Collateral Assets Entitlement to the Noteholders of the related Secured Notes) and the remuneration of the Security Trustee or the Security Agent or, where applicable, the Disposal Agent and/or Substitute Paying Agent);
- (b) payment of any amounts due to be paid or reimbursed to the Collateral Custodian by the Issuer;
- (c) payment of any amounts due to be paid or reimbursed to the Collateral Monitoring Agent by the Issuer;
- (d) payment of any amounts due to holders of Non-Waived Notes in accordance with Condition 4.5 below;
- (e) pro rata payment of any amounts owed to the creditors (if any) whose claims have arisen as a result of the creation, operation or liquidation of the Collateral Assets (save to the extent that the claims of any such creditor fall within paragraphs (a) to (d) above; and;
- (f) payment of the balance (if any) to the Issuer;

the **Standard Order of Priority** means that the Order of Priority shall follow the order (a), (b), (c), (d), (e), (f) specified above.

## **V. Changes to section "Description of SG Issuer"**

*On pages 731-732, in section 8 "Administrative, Management and Supervisory Bodies", the paragraph 8.1 is deleted and replaced with the following paragraph:*

8.1 Pursuant to its articles of association, SG Issuer is managed by a board of directors under the supervision of a supervisory board.

The members of the board of directors are Thierry Bodson, Yves Cacclin, Amaury de Beler, Alexandre Galliche, Sophie Robatche-Claive, Arnaud Serres and Youssef Tali. (individually a "**Director**" and collectively the **Board of Directors**).

Thierry Bodson, Yves Cacclin, Amaury de Beler, Alexandre Galliche, Sophie Robatche-Claive, Arnaud Serres and Youssef Tali hold full-time management positions within the Société Générale Group.

**Name :** Thierry Bodson

**Address:** 11, avenue Emile Reuter, L-2420 Luxembourg

**Function within SG Issuer:** Director

**Activities performed outside SG Issuer:** Vice President Corporate Financial Engineer within Société Générale Bank & Trust

**Name:** Yves Cacclin

**Address:** 11, avenue Emile Reuter, L-2420 Luxembourg

**Function within SG Issuer:** Director

**Activities performed outside SG Issuer:** Head of Commercial Banking, Structured Finance and Corporate Financial Engineering within Société Générale Bank & Trust

**Name:** Amaury de Beler

**Address:** 11, avenue Emile Reuter, L-2420 Luxembourg

**Function within SG Issuer:** Director

**Activities performed outside SG Issuer:** Deputy CFO of Société Générale Bank & Trust

**Name:** Alexandre Galliche

**Address:** 11, avenue Emile Reuter, L-2420 Luxembourg

**Function within SG Issuer:** Director

**Activities performed outside SG Issuer:** Vice President Corporate Financial Engineer within Société Générale Bank & Trust

**Name:** Sophie Robatche-Claive

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

**Function within SG Issuer:** Director

**Activities performed outside SG Issuer:** Head of Issuances & OTC structuring – Europe – Cross Asset Solutions within Société Générale Global Banking & Investor Solutions

**Name:** Arnaud Serres

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

**Function within SG Issuer:** Director

**Activities performed outside SG Issuer:** Head of accounting certification of market transactions within the Product Control Group of Société Générale Global Banking & Investor Solutions

**Name:** Youssef Tali

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

**Function within SG Issuer:** Director

**Activities performed outside SG Issuer:** Chief of Staff for Principal Capital Markets Operations within Société Générale Global Banking & Investor Solutions

The members of the supervisory board are Jérôme Audran, Véronique de la Bachelerie, Didier Lallemand, Vincent Robillard and Alban Romanet (the "**Supervisory Board**").

Jérôme Audran, Véronique de la Bachelerie, Didier Lallemand, Vincent Robillard and Alban Romanet currently hold full-time management positions within the Société Générale Group.

**Name:** Jérôme Audran

**Address:** Société Générale Private Banking, 13-15 boulevard des Moulins MC 98000 Monaco

**Function within SG Issuer:** Member of the Supervisory Board

**Activities performed outside SG Issuer:** General Secretary with Société Générale Private Banking Monaco

**Name:** Véronique de la Bachelerie

**Address:** 11, avenue Emile Reuter, L-2420 Luxembourg

**Function within SG Issuer:** Chairman of the Supervisory Board

**Activities performed outside SG Issuer:** Chief Executive Officer of Société Générale Bank & Trust

**Name:** Didier Lallemand

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

**Function within SG Issuer:** Member of the Supervisory Board

**Activities performed outside SG Issuer:** Chief Financial Officer of Global Banking & Investor Solutions

**Name:** Vincent Robillard

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

**Function within SG Issuer:** Member of the Supervisory Board

**Activities performed outside SG Issuer:** Head of Funding of Société Générale Group

**Name:** Alban Romanet

**Address:** 11, avenue Emile Reuter, L-2420 Luxembourg

**Function within SG Issuer:** Member of the Supervisory Board

**Activities performed outside SG Issuer:** Director of Risks Division of Société Générale Bank & Trust

## **DOCUMENTS AVAILABLE**

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

This Supplement will be published on the website of:

- the Luxembourg Stock Exchange ([www.bourse.lu](http://www.bourse.lu)) and
- the Issuers (<http://prospectus.socgen.com>).

## **RESPONSIBILITY**

To the best of the knowledge and belief of each Issuer and the Guarantor (each having taken all reasonable care to ensure that such is the case), the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information and, save as disclosed in this Supplement, no other significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus has arisen or been noted, as the case may be, since the publication of the Base Prospectus. Each Issuer and the Guarantor accept responsibility accordingly for the information contained in this Supplement.