



**SUPPLEMENT DATED 9 JUNE 2015  
TO THE BASE PROSPECTUS DATED 28 OCTOBER 2014**

**SOCIÉTÉ GÉNÉRALE**

as Issuer and Guarantor  
*(incorporated in France)*

and

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

**SGA SOCIÉTÉ GÉNÉRALE  
ACCEPTANCE N.V.**  
as Issuer  
*(incorporated in Curaçao)*

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

**Debt Instruments Issuance Programme**

This supplement (hereinafter the **Supplement**) constitutes a supplement for the purposes of Article 13.1 of the Luxembourg act dated 10 July 2005 on prospectuses for securities (hereinafter the **Prospectus Act 2005**) to the Debt Instruments Issuance Programme Prospectus dated 29 April 2014 (hereinafter the **Base Prospectus**) and approved by (a) the *Commission de Surveillance du Secteur Financier* (hereinafter the **CSSF**) on 29 April 2014 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 (**SIX Swiss Exchange**) pursuant to its listing rules.

The purpose of this Supplement is:

- to incorporate by reference the First Update to the 2015 Registration Document of Société Générale and,
- to incorporate by reference the financial statements and auditor's report for the year ended 31 December 2014 of SGA Société Générale Acceptance N.V. and,
- to incorporate by reference the financial statements and auditor's report for the year ended 31 December 2014 of SG Issuer and,
- to incorporate by reference the financial statements and auditor's report for the year ended 31 December 2014 of SG Option Europe and,
- to amend the summary accordingly and,
- to amend the four sections relating to the description of the Issuers and,
- to make the amendment described hereinafter to the summary and,
- to make the amendment described hereinafter to the "Form of Final Terms" and,
- to make the amendment described hereinafter to the General Terms and Conditions.

This Supplement completes, modifies and must be read in conjunction with the Base Prospectus, the supplement dated 6 November 2014, the supplement dated 19 November 2014, the supplement dated

18 December 2014 the supplement dated 23 January 2015, the supplement dated 26 February 2015 and the supplement dated 19 March 2015.

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 supplement dated 6 November 2014, the supplement dated 19 November 2014, the supplement dated 18 December 2014 the supplement dated 23 January 2015, the supplement dated 26 February 2015, the supplement dated 19 March 2015 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.

To the best of the knowledge and belief of each Issuer and the Guarantor, 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 present supplement.

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 11 June 2015) to withdraw their acceptances.

## **DOCUMENTS INCORPORATED BY REFERENCE**

The following 4 documents which have been previously published or are published simultaneously with this Supplement and have been filed with the CSSF shall be deemed to be incorporated by reference into, and to form part of, this Supplement:

- the English translation of the first update to the 2015 registration document of Société Générale, the French version of which was filed with the *Autorité des marchés financiers* (hereinafter the **AMF**) on 7 May 2015 under No D. 15-0104-A01, except for (i) the inside cover page containing the AMF visa and the related textbox, (ii) the statement of the person responsible for updating the registration document made by Mr. Frédéric Oudéa, Chairman and Chief Executive Officer of Société Générale, page 65 and (iii) the cross reference table, pages 67-71 ;
- the English version of the financial statements and statutory auditor's report for the year ended 31 December 2014 of SGA Société Générale Acceptance N.V. ;
- the English version of the financial statements and statutory auditor's report for the year ended 31 December 2014 of SG Issuer ;
- the English version of the financial statements and statutory auditor's report for the year ended 31 December 2014 of SG Option Europe.

**CROSS REFERENCE LIST  
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References to pages below are to those of the First Update to the 2015 Registration Document of Société Générale.

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(\*) The interim financial information contained in the First Update to the 2015 Registration Document of Société Générale has not been audited by the issuer's auditors.

The information incorporated by reference that is not included in the cross-reference list, is considered as additional information and is not required by the relevant schedules of the Regulation (EC) 809/2004.

**CROSS REFERENCE LIST  
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References to pages below are to those of the financial statements and auditor's report for the year ended 31 December 2014 of SGA Société Générale Acceptance N.V.

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The information incorporated by reference that is not included in the cross-reference list, is considered as additional information and is not required by the relevant schedules of the Regulation (EC) 809/2004.

**CROSS REFERENCE LIST  
RELATING TO SG ISSUER**

References to pages below are to those of the financial statements and auditor's report for the year ended 31 December 2014 of SG Issuer.

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The information incorporated by reference that is not included in the cross-reference list, is considered as additional information and is not required by the relevant schedules of the Regulation (EC) 809/2004.

**CROSS REFERENCE LIST  
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References to pages below are to those of the financial statements and auditor's report for the year ended 31 December 2014 of SG Option Europe.

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The information incorporated by reference that is not included in the cross-reference list, is considered as additional information and is not required by the relevant schedules of the Regulation (EC) 809/2004.

## AMENDMENTS TO THE BASE PROSPECTUS

### 1/ Summary

i) Element B.12, in Section B “Issuer[s] [and Guarantor]” of the Summary on pages 7 to 9 of the Base Prospectus, is modified as follows:

- The table relating to the selected historical key financial information regarding Société Générale is deleted and replaced by the following table:

	Quarter 1 – 2015 (non audited)	Year ended 2014 (audited, except as mentioned otherwise (*))	Quarter 1 – 2014 (non audited)	Year ended 2013 (audited) (1)
<b>Results (in EUR M)</b>				
Net Banking Income	6,353	23,561	5,656 (*)	22,433
Operating income	1,298	4,557 (*)	916 (*)	2,336
Net income before non controlling interests	962	2,978 (*)	239 (*)	2,394
Net income	868	2,679 (*)	169 (*)	2,044
<i>French Retail Banking</i>	273	1,204 (*)	291 (*)	1,196
<i>International Retail Banking &amp; Financial Services</i>	139	370 (*)	(343) (*)	983
<i>Global Banking and Investor Solutions</i>	522	1,909 (*)	430 (*)	1,206
<i>Corporate Centre</i>	(66)	(804) (*)	(209) (*)	(1,341)
<i>Net cost of risk</i>	(613)	(2,967)	(667) (*)	(4,050)
<i>Cost/income ratio (2)</i>	70%	68% (*)	72% (*)	67.0%
<i>ROE after tax (3)</i>	6.9%	5.3%	0.8% (*)	4.1%
<i>Tier 1 Ratio</i>	12.4%	12.6%	11.8%	11.8%
<b>Activity (in EUR bn)</b>				
Total assets and liabilities	1 428.8	1,308.2	1,265.8	1,214.2
Customer loans	346.9	344.4	318.6	332.7
Customer deposits	340.5	349.7	315.8	334.2
<b>Equity (in billions of euros)</b>				
Group shareholders' equity	57.2	55.2	51.1	50.9
Total consolidated equity	61.0	58.8	54.1	54.0
<b>Cash flow statements (in billions of euros)</b>				
Net inflow (outflow) in cash and cash equivalents	NC	(10,183)	NC	(981)

(1) Items relating to the results for 2013 have been restated due to the implementation of IFRS 10 & 11.

(2) excluding the revaluation of own financial liabilities and DVA

(3) Group ROE calculated on the basis of average Group shareholders' equity under IFRS (including IAS 32-39 and IFRS 4), excluding unrealised capital losses and gains except for translation reserves, deeply subordinated notes, undated subordinated notes and after deduction of interest payable to holders of these notes.

(\*) Note that the data for the 2014 financial year have been restated, on 31.03.2015, due to the implementation on January 1st, 2015 of the IFRIC 21 standard resulting in the publication of adjusted data for the previous financial year.

- The table relating to the selected historical key financial information regarding SGA Société Générale Acceptance N.V. is deleted and replaced by the following table:

(in K\$)	December 31, 2014 (audited)	December 31, 2013 (audited)
<b>Net banking income</b>	0	0
<b>Net result</b>	0	0
<b>Total Assets</b>	31 779 757	45 827 253
<b>Euro Medium Term Notes and bonds</b>	25 644 776	40 963 853
<b>Financial Instruments (Warrants)</b>	5 855 262	3 812 549

- The table relating to the selected historical key financial information regarding SG Issuer is deleted and replaced by the following table:

(in K€)	December 31, 2014 (audited)	December 31, 2013 (audited)
<b>Operating Revenues</b>	110 027	109 588
<b>Profit from operations</b>	209	482
<b>Profit from continuing operations</b>	209	482
<b>Total Assets</b>	23 567 256	21 349 619

- The table relating to the selected historical key financial information regarding SG Option Europe is deleted and replaced by the following table:

(in K€)	December 31, 2014 (audited)	December 31, 2013 (audited)
<b>Net banking income</b>	-25 925	27 585
<b>Net income</b>	-44 749	- 20 163
<b>Operating income</b>	-68 925	- 25 820
<b>Total Assets</b>	42 060 158	64 461 264

- Element "Significant changes in the issuer's financial or trading position subsequent to the period covered by the historical financial information" is deleted and replaced as follows:

*In case of SG Issuer, SGA Société Générale Acceptance N.V. or SG Option Europe as issuer:*

Not Applicable. There has been no significant change in the Issuer's financial or trading position since 31 December 2014.

*In case of Société Générale as issuer:*

Not Applicable. There has been no significant change in the Issuer’s financial or trading position since 31 March 2015.

- Element “No material adverse change in the prospects of the issuer since the date of its last published audited financial statements” is deleted and replaced as follows:

There has been no material adverse change in the prospects of the Issuer since 31 December 2014.

**ii) Element C.8, in Section C “Securities” of the Summary on page 13 of the Base Prospectus, is modified as follows:**

The second paragraph of the sub-item C.8 « Limitations to rights attached to the securities » is modified as follows:

- the Issuer may redeem the Notes early on the basis of the [market value] [specified denomination] of these Notes for tax or regulatory reasons [or in case of occurrence of a collateral disruption event] [and if the proportion between the outstanding Notes and the number of Notes initially issued is lower than [Specify the percentage]]

This amendment shall only apply to Final Terms, the date of which falls on or after the approval of this supplement.

**iii) Element C.9, in Section C “Securities” of the Summary on pages 14-15 of the Base Prospectus, is modified as follows:**

In the table, the definition of “Specified Period(s)/Interest Payment Date(s)” should now be read as “Specified Period(s)/Interest Payment Date(s)**[(i)]**”.

This amendment shall only apply to Final Terms, the date of which falls on or after the approval of this supplement.

**iv) Element C.18, in Section C “Securities” of the Summary on pages 21-24 of the Base Prospectus, is modified as follows:**

In the table, the definition of “Specified Period(s)/Interest Payment Date(s)” should now be read as “Specified Period(s)/Interest Payment Date(s)**[(i)]**”.

In the table, the definition of “Automatic Early Redemption Date(s)” should now be read as “Automatic Early Redemption Date(s)**[(i)]**”.

In the table, the definition of “Optional Redemption Date(s)” should now be read as “Optional Redemption Date(s)**[(i)]**”.

This amendment shall only apply to Final Terms, the date of which falls on or after the approval of this supplement.

**2/ Form of Final Terms**

On page 148, in order to cure an inaccuracy with the Summary, Item 6 (ii) is modified as follows:

<p><b>6. (i) Issue Date:</b>  <b>[(DD/MM/YYYY)]</b></p>	<p><i>[Insert the date]</i></p>
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<i>[NB: For Preference Share Linked Notes, the Preference Shares should already be in issue. For Warrant Linked Notes, the Warrants should already be in issue]</i>	
<b>(ii) Interest Commencement Date:</b> <b>[(DD/MM/YYYY)]</b>	<i>[Not Applicable] [Issue Date] <b>[Insert the interest commencement date]</b> [In case of fungible issue and there is a fixed interest or a structured interest, insert the issue date of the previous tranche]</i>

This amendment shall only apply to Final Terms, the date of which falls on or after the approval of this supplement.

### **3/ Terms and Conditions of the English Law Notes and the Uncertificated Notes / Terms and Conditions of the French Law Notes**

**i) On page 225, the seventh paragraph of Condition 4.1 is completed as follows:**

Payments will be subject in all cases to (i) any fiscal or other laws and regulations applicable thereto in the place of payment, but without prejudice to the provisions of Condition 6 and (ii) any withholding or deduction required pursuant to **(a) Section 871(m) of the U.S. Internal Revenue Code of 1986 (the Code)**, **(b) an agreement described in Section 1471(b) of the Code, U.S. Internal Revenue Code of 1986 (the Code)** or **(c) otherwise imposed pursuant to Section 871(m) or Sections 1471 through 1474 of the Code**, any regulations or agreements thereunder, any official interpretations thereof, or (without prejudice to the provisions of Condition 6 (Taxation)) any law implementing an intergovernmental **agreement with respect approach** thereto.

This amendment shall only apply to Final Terms, the date of which falls on or after the approval of this supplement.

**ii) On page 241, Condition 5.5.1 is modified as follows:**

#### **5.5.1 Optional Redemption Amount(s)**

*In the case of Notes other than Preference Share Linked Notes and Warrants Linked Notes:*

The Optional Redemption Amount(s) shall be determined in accordance with one of the following options:

##### **Option 1:**

Optional Redemption Amount = Specified Denomination multiplied by a percentage indicated in the applicable Final Terms

##### **Option 2:**

**a)** Optional Redemption Amount shall be determined on the basis of the Final Redemption Amount as defined in the applicable Final Terms, calculated on the valuation date linked to the relevant Optional Redemption Date

**b)** If the Notes are Open end Notes, the Optional Redemption Amount indicated in the relevant Final Terms shall be the product of (i) Specified Denomination and (ii) the Product Formula of the Final Redemption Amount in the Additional Terms and Conditions relating to Formulae corresponding to the Reference of the Product [and the Option as the case may be] specified

in the applicable Final Terms, but calculated on the valuation date linked to the relevant Optional Redemption Date.

**Option 3:**

Optional Redemption Amount shall be equal to the Market Value (as defined in Condition 5.9 below);

and for each of the options above, if relevant and appropriate, with interest accrued to (but excluding or, in respect of Uncertificated Swedish Notes, and including) the relevant Optional Redemption Date(s).

*In the case of Preference Share Linked Notes and Warrants Linked Notes:*

The Optional Redemption Amount(s) shall be equal to the Early Redemption Amount per Calculation Amount, as defined in the Additional Terms and Conditions for Preference Share Linked Notes and the Additional Terms and Conditions for Warrant Linked Notes, respectively.

Any such redemption in respect of Swedish Notes shall be in accordance with the CSD Rules and the notice to Noteholders shall also specify the Swedish Notes or amounts of the Swedish Notes to be redeemed or in respect of which such option has been so exercised and the procedures for partial redemptions laid down in the CSD Rules.

This amendment shall only apply to Final Terms, the date of which falls on or after the approval of this supplement.

**iii) On page 294, Condition 5.5.1 is modified as follows:**

**5.5.1 Optional Redemption Amount(s)**

The Optional Redemption Amount(s) shall be determined in accordance with one of the following options:

**Option 1:**

Optional Redemption Amount(s) = Specified Denomination multiplied by a percentage indicated in the applicable Final Terms

**Option 2:**

a) Optional Redemption Amount(s) shall be determined on the basis of the Final Redemption Amount as defined in the applicable Final Terms, calculated on the valuation date linked to the relevant Optional Redemption Date(s)

b) If the Notes are Open end Notes, the Optional Redemption Amount(s) indicated in the relevant Final Terms shall be the product of (i) Specified Denomination and (ii) the Product Formula of the Final Redemption Amount in the Additional Terms and Conditions relating to Formulae corresponding to the Reference of the Product [and the Option as the case may be] specified in the applicable Final Terms, but calculated on the valuation date linked to the relevant Optional Redemption Date(s).

**Option 3:**

Optional Redemption Amount(s) shall be equal to the Market Value (as defined in Condition 5.9 below);

and for each of the options above, if relevant and appropriate, with interest accrued to the relevant Optional Redemption Date(s).

This amendment shall only apply to Final Terms, the date of which falls on or after the approval of this supplement.

**4/ Additional Terms and Conditions relating to Formulae**

**i) As a consequence of the changes detailed in 3/ i) and 3/ ii) above, on page 317, Condition 1.3.1 is modified as follows:**

**1.3.1 General principles**

a) Any relevant Product Formula used to determine the Final Redemption Amount of the relevant Product appearing in the paragraph relating to the Reference Product in Condition 3 will be replicated in the clause "Final Redemption Amount" of the Final Terms with the values taken by the **Variable Data**, the **ReferenceFormula(e)**, the necessities **Schedule(s)**, the indication of the **Specific Definitions** and/or applicable **Add-ons** set out in Conditions 2.1, 2.2, 2.3, 2.4 and 1.4 below:

<b>Final Redemption Amount:</b>	Unless previously redeemed, the Issuer shall redeem the Notes on the [Scheduled] Maturity Date, in accordance with the following provisions in respect of each Note:  <i>[Insert the Final Redemption Amount of the Product corresponding to the relevant Reference Product. The applicable definitions to the Product Formula(e) will be inserted in the clause "Definitions relating to the Product" of the applicable Final Terms.]</i>
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b) If the Notes are Open end Notes, any product of (i) Specified Denomination and (ii) the Product Formula used to determine a Final Redemption Amount in Condition 3. below may be used as an Optional Redemption Amount in which case such product of (i) Specified Denomination and (ii) Product Formula shall be replicated in the clause "Optional Redemption Amount" of the relevant Final Terms and the Reference Product [and the Option as the case may be] for such Final Redemption Amount shall be indicated in such Final Terms.

This amendment shall only apply to Final Terms, the date of which falls on or after the approval of this supplement.

**ii) On page 316, Condition 1.1 is modified as follows:**

<b>Structured Interest Amount:</b>	Unless previously redeemed, on [each] [the] Interest Payment Date [(i) (i from t1 to t2)], the Issuer shall pay to the Noteholders, for each Note, an amount determined by the Calculation Agent as follows:  <i>[The sum of each Structured Interest Amount(i) determined in respect of each Valuation Date(i) [occurring before the Interest Payment Date], each Structured Interest Amount(i) being equal to :]</i>  <i>[Insert the Structured Interest Amount corresponding to the relevant Reference Product. The applicable definitions to the Product Formula(e) will be inserted in the clause "Definitions relating to the Product" of the applicable Final Terms.]</i>
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This amendment shall only apply to Final Terms, the date of which falls on or after the approval of this supplement.

## **5/ Additional Terms and Conditions for Structured Notes**

### **i) On page 492, a new paragraph is added as follows:**

In order to meet Borsa Italiana's imposed requirements, and for the purpose of Italian Listed Certificates to be listed on the said exchange:

1/ in the Additional Terms and Conditions for Share Linked Notes:

- In the paragraph 3.2.4 "Definitions specific to the Monetisation until the Maturity Date" on page 506, the value of **Associated Costs** shall be equal to 0 (zero);
- In the paragraph 3.3.1 "Hedging Disruption, Increased Cost of Hedging and Insolvency Filing and consequences" on page 509, the sub-paragraph D shall not apply.

2/ in the Additional Terms and Conditions for Index Linked Notes:

- In the paragraph 3.2.4 "Definitions specific to the Monetisation until the Maturity Date" on page 522, the value of **Associated Costs** shall be equal to 0 (zero);
- In the paragraph 3.3.1 "Hedging Disruption, Increased Cost of Hedging and consequences" on page 525, the sub-paragraph D shall not apply.

3/ in the Additional Terms and Conditions for SGI Index Linked Notes :

- In the paragraph 3.2.4 "Definitions specific to the Monetisation until the Maturity Date" on page 541, the value of **Associated Costs** shall be equal to 0 (zero);
- In the paragraph 3.3.1 "Hedging Disruption, Increased Cost of Hedging and consequences" on page 543, the sub-paragraph D shall not apply.

4/ in the Additional Terms and Conditions for Foreign Exchange Linked Notes:

- In the paragraph 3.4 "Definitions specific to the Monetisation until the Maturity Date" on page 604, the value of **Associated Costs** shall be equal to 0 (zero);
- In the paragraph 4.2 "Consequences" on page 607, the sub-paragraph D shall not apply.

5/ in the Additional Terms and Conditions for Commodity Linked Notes, in the paragraph 4.2 "Consequences" on page 625, the sub-paragraph Z shall not apply."

6/ in the Additional Terms and Conditions for Fund Linked Notes, in the paragraph 2.2.1 on page 635, the sub-paragraph Z shall not apply."

This amendment shall only apply to Final Terms, the date of which falls on or after the approval of this supplement.

### **ii) On page 492, another new paragraph is added as follows:**

Except for the Additional Terms and Conditions for Credit Linked Notes, the Additional Terms and Conditions for Bond Linked Notes, the Additional Terms and Conditions for Preference Share linked Notes and the Additional Terms and Conditions for Warrant Linked Notes for which it does not exist, the following paragraph is modified in all other Additional Terms and conditions for "Underlying" Linked Notes (on pages 509, 525, 543, 562, 579, 589, 597, 607, 626, 635, 793, 833, 848):

"in the absence of any Interest Amount in respect of the Notes, (a) from the Optional **Early** Redemption Amount (if any), the Automatic Early Redemption Amount (if any) or the Early Redemption Amount (if any) due under one Note on the Optional Redemption Date (if any), the

Automatic Early Redemption Date (if any) or the payment date of the Early Redemption Amount (if any), whichever comes first, and (b) in the absence of any Optional Redemption Amount, Automatic Early Redemption Amount and Early Redemption Amount in respect of the Notes, from the Final Redemption Amount due under one Note on the Maturity Date, in each case after the occurrence of the Increased Cost of Hedging, the Reduction Amount (the result of such deduction being floored at zero).”

This amendment shall only apply to Final Terms, the date of which falls on or after the approval of this supplement.

**6/ Description of Société Générale**

**Sub-section 9.2 of Section “Description of Société Générale” on page 892 of the Base Prospectus is deleted and replaced as follows:**

There has been no significant change in the financial or trading position of Société Générale and its consolidated subsidiaries (taken as a whole) since 31 March 2015.

**7/ Description of SG Issuer**

**i) Sub-section 2 of Section “Description of SG Issuer” on page 893 of the Base Prospectus is deleted and replaced as follows:**

(in K€)	December 31, 2014 (audited)	December 31, 2013 (audited)
Operating Revenues	110 027	109 588
Profit from operations	209	482
Profit from continuing operations	209	482
Total Assets	23 567 256	21 349 619

**ii) Sub-section 11.6 of Section “Description of SG Issuer” on page 897 of the Base Prospectus is deleted and replaced as follows:**

There has been no significant change in the financial or trading position of SG Issuer since 31 December 2014.

**iii) Sub-section 11.7 of Section “Description of SG Issuer” on page 845 of the Base Prospectus is deleted and replaced as follows:**

There has been no material adverse change in the prospects of SG Issuer since 31 December 2014, the date of its last published audited financial statements.

**7/ Description of SG Option Europe**

**i) Sub-section 2 of Section “Description of SG Option Europe” on page 899 of the Base Prospectus is deleted and replaced as follows:**

(in K€)	December 31, 2014 (audited)	December 31, 2013 (audited)
Net banking income	-25 925	27 585
Net income	-44 749	- 20 163
Operating income	-68 925	- 25 820
Total Assets	42 060 158	64 461 264

ii) Sub-section 11.6 of Section “Description of SG Option Europe” on page 902 of the Base Prospectus is deleted and replaced as follows:

There has been no significant change in the financial or trading position of SG Option Europe since 31 December 2014.

iii) In the section entitled “Financial information concerning SG Option Europe’s assets and liabilities, financial position and profits and losses” on page 902, after paragraph 11.6 “Significant change in the financial or trading position”, a paragraph 11.7 is inserted as follows:

#### 11.7 Material adverse change in the prospects of the Issuer

There has been no material adverse change in the prospects of SG Option Europe since 31 December 2014, the date of its last published audited financial statements.

### 8/ Description of SGA Société Générale Acceptance N.V.

i) Sub-section 2 of Section “Description of SGA Société Générale Acceptance N.V.” on page 904 of the Base Prospectus is deleted and replaced as follows:

(in K\$)	December 31, 2014 (audited)	December 31, 2013 (audited)
Net banking income	0	0
Net result	0	0
Total Assets	31 779 757	45 827 253
Euro Medium Term Notes and bonds	25 644 776	40 963 853
Financial Instruments (Warrants)	5 855 262	3 812 549

ii) Sub-section 11.6 of Section “Description of SGA Société Générale Acceptance N.V.” on page 907 of the Base Prospectus is deleted and replaced as follows:

There has been no significant change in the financial or trading position of SGA Société Générale Acceptance N.V. since 31 December 2014.

iii) In the section entitled “Financial information concerning SGA Société Générale Acceptance N.V.’s assets and liabilities, financial position and profits and losses” on page 906, after paragraph 11.6 “Significant change in the financial or trading position”, a paragraph 11.7 is inserted as follows:

#### **11.7 Material adverse change in the prospects of the Issuer**

There has been no material adverse change in the prospects of SGA Société Générale Acceptance N.V. since 31 December 2014, the date of its last published audited financial statements.

#### **DOCUMENTS AVAILABLE**

Copies of this Supplement and the documents incorporated by reference 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>) via one of the following paths:

SOCIÉTÉ GÉNÉRALE -> Debt Issuance Program -> 2014 -> Supplement 2014;

SG ISSUER -> 2014 -> Supplement 2014;

SGA -> 2014 -> Supplement 2014;

SG OPTION EUROPE -> 2014 -> Supplement 2014.

#### **RESPONSIBILITY**

Each Issuer and the Guarantor accept responsibility for the information contained in or incorporate into this Supplement.

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 or incorporate into this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.