



FIRST SUPPLEMENT DATED 30 AUGUST 2024

PURSUANT TO THE BASE PROSPECTUS DATED 31 MAY 2024

SOCIETE GENERALE
as Issuer and Guarantor
(incorporated in France)

and

SG ISSUER
and as Issuer
(incorporated in Luxembourg)

Debt Instruments Issuance Programme

This supplement dated 30 August 2024 (the **Supplement**) constitutes a supplement for the purposes of Article 23 of the UK Prospectus Regulation (as defined below) to the base prospectus dated 31 May 2024 (the **Base Prospectus**) in respect of the debt instruments issuance programme (the **Debt Instruments Issuance Programme**) which comprises a base prospectus for the purposes of the UK Prospectus Regulation.

Terms defined in the Base Prospectus have the same meaning when used in this Supplement. When used in this Supplement, UK Prospectus Regulation means Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (EUWA).

The purpose of this Supplement, with regards to the Debt Instruments Issuance Programme, is to:

- incorporate by reference the Second Amendment to the English version of the *Document d'Enregistrement Universel 2024* of Societe Generale, the French version of which was filed with the AMF on 2 August 2024 (the "**Second Amendment to the 2024 Universal Registration Document**") and amend the sections "Risk Factors", "Documents Incorporated by Reference", "Description of Societe Generale" and "General Information" of the Base Prospectus accordingly; and
- modify the section "General Description of the Programme".

Any websites included in the Base Prospectus are for information purposes only and do not form part of the Base Prospectus.

If documents which are incorporated by reference attached to this Supplement themselves incorporate any information or other documents therein, either expressly or implicitly, such information or other documents will not form part of this Supplement for the purposes of the UK Prospectus Regulation except where such information or other documents are specifically incorporated by reference or attached to this Supplement. Any non-incorporated parts of a document referred to in this Supplement are either deemed not relevant for an investor or are otherwise covered elsewhere in this Supplement or the Base Prospectus.

The amendments included in this Supplement 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.

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 Terms and Conditions of the Notes set forth in the Base Prospectus.

This Supplement has been approved by the United Kingdom Financial Conduct Authority (the FCA) as competent authority under the UK Prospectus Regulation as a supplement to the Base Prospectus. The FCA only approves this Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the UK Prospectus Regulation. Approval by the FCA should not be considered as an endorsement of the Issuers or the Guarantor or of the quality of the Notes which are the subject of this Supplement. Investors should make their own assessment as to the suitability of investing in the Notes.

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.

Save as disclosed in this Supplement, there has been no significant new factor, material mistake or material inaccuracy relating to information included in the Base Prospectus since the publication of the Base Prospectus.

In accordance with Article 23(2) of the UK Prospectus Regulation and PRR 3.4.1 of the FCA's Prospectus Regulation Rules sourcebook, investors who have already agreed to purchase or subscribe for Notes issued under the Programme before this Supplement is published and where the Notes have not yet been delivered to them at the time when the significant new factor, material mistake or material inaccuracy to which this Supplement relates, arose or was noted, where the Notes are affected by the significant new factor, material mistake or material inaccuracy to which this Supplement relates, have the right, exercisable until close of business on 3 September 2024, which is two working days after the publication of this Supplement (beginning with the working day after the date on which this Supplement was published) to withdraw their acceptances. Investors may contact the relevant Authorised Offeror(s) (as set out in the Final Terms of the relevant Notes) should they wish to exercise such right of withdrawal before the above deadline.

Any reference to page numbers below are references to the Base Prospectus.

1. SECTION "RISK FACTORS"

In the section "RISK FACTORS", on pages 13 to 34 of the Base Prospectus, paragraph 1 "Risks relating to the Group" on page 13 of the Base Prospectus is modified as follows, with the provision added in blue and underlined and deleted in ~~red and strikethrough~~ as follows:

"1. RISKS RELATING TO THE GROUP

1.1 Risks related to the macroeconomic, geopolitical, market and regulatory environments

These risks are detailed on pages 192 to 196 of the 2024 Universal Registration Document incorporated by reference and on pages 43 to 47 of the Second Amendment to the 2024 Universal Registration Document incorporated by reference (see Section "Documents Incorporated by Reference").

1.2 Credit and counterparty credit risks

These risks are detailed on pages 196 to 197 of the 2024 Universal Registration Document incorporated by reference and on pages 47 to 48 of the Second Amendment to the 2024 Universal Registration Document incorporated by reference (see Section "Documents Incorporated by Reference").

1.3 Market and structural risks

These risks are detailed on pages 198 to 199 of the 2024 Universal Registration Document incorporated by reference and on pages 48 to 49 of the Second Amendment to the 2024 Universal Registration Document incorporated by reference (see Section "Documents Incorporated by Reference").

1.4 Extra-financial risks (including operational risks) and model risks

These risks are detailed on pages 200 to 203 of the 2024 Universal Registration Document incorporated by reference [and on pages 52 to 53 of the Second Amendment to the 2024 Universal Registration Document incorporated by reference](#) (see Section "Documents Incorporated by Reference").

1.5 Liquidity and funding risks

These risks are detailed on page 199 to 200 of the 2024 Universal Registration Document incorporated by reference [and on pages 50 to 51 of the Second Amendment to the 2024 Universal Registration Document incorporated by reference](#) (see Section "Documents Incorporated by Reference").

1.6 Risks related to insurance activities

These risks are detailed on page 203 of the 2024 Universal Registration Document incorporated by reference (see Section "Documents Incorporated by Reference")."

2. SECTION "DOCUMENTS INCORPORATED BY REFERENCE"

- (i) *In the section "DOCUMENTS INCORPORATED BY REFERENCE" on pages 69 to 76 of the Base Prospectus, subsection "1.1 Documents incorporated by reference relating to Societe Generale" on pages 69 to 70 of the Base Prospectus shall be modified as follows, with the provision added in [blue and underlined](#) and deleted in ~~red and strikethrough~~ as follows:*

"1.1 Documents incorporated by reference relating to Societe Generale

To the extent that each of the documents incorporated by reference relating to Societe Generale incorporates itself documents by reference, such documents shall not be deemed incorporated by reference herein. Any reference to documents incorporated by reference relating to Societe Generale shall be deemed to exclude the parts referred to in (i), (ii) and (iii) in the paragraphs 1.1.1 to 1.1.~~34~~ below."

- (ii) *In the section "DOCUMENTS INCORPORATED BY REFERENCE" on pages 69 to 76 of the Base Prospectus, in subsection "1.1 Documents incorporated by reference relating to Societe Generale" on pages 69 to 70 of the Base Prospectus, a new paragraph "1.1.4 Second Amendment to the 2024 Universal Registration Document" is added as follows:*

"1.1.4 Second Amendment to the 2024 Universal Registration Document

The expression "**Second Amendment to the 2024 Universal Registration Document**" means the English version of the *Deuxième amendement du Document d'enregistrement universel 2024* of Societe Generale, the French version of which was submitted to the AMF on 2 August 2024 under no. D.24-0094-A02 except for (i) the cover page containing the AMF textbox, (ii) the statement of the person responsible for the universal registration document and the annual financial report made by Mr. Slawomir Krupa, Chief Executive Officer of Societe Generale, on page 174 and (iii) the cross reference tables, on pages 176 to 178.

The cross reference table in relation to the Second Amendment to the 2024 Universal Registration Document appears in the paragraph 2.1.4 below.

The Second Amendment to the 2024 Universal Registration Document is available on the Societe Generale website <https://www.societegenerale.com/sites/default/files/documents/2024-08/societe-generale-2024-urd-2nd-amendment-02-08-2024.pdf>."

- (iii) In the section “DOCUMENTS INCORPORATED BY REFERENCE” on pages 69 to 76 of the Base Prospectus, in sub-section “2.1 Cross reference tables relating to Societe Generale” on pages 71 to 74 of the Base Prospectus, a new paragraph “2.1.4 Second Amendment to the 2024 Universal Registration Document” is added as follows:

“2.1.4 Second Amendment to the 2024 Universal Registration Document

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The parts of the Second Amendment to the 2024 Universal Registration Document which are not included in the cross-table above are not incorporated by reference as they are not relevant for an investor or are covered elsewhere in the Base Prospectus.”

3. SECTION “DESCRIPTION OF SOCIETE GENERALE”

- (i) *In the section “DESCRIPTION OF SOCIETE GENERALE” on pages 582 to 583 of the Base Prospectus, paragraph 5 “TREND INFORMATION” on page 582 of the Base Prospectus is amended as follows, with the provision added in blue and underlined and deleted in ~~red and strikethrough~~ as follows:*

“5. TREND INFORMATION

Save as disclosed on pages 18 and 19 of the 2024 Universal Registration Document, on pages 3 to 6 of the First Amendment to the 2024 Universal Registration Document and on pages 40 and 3 to 5 of the Second Amendment to the 2024 Universal Registration Document, there has been no material adverse change in the prospects of Societe Generale and its consolidated subsidiaries (taken as a whole) since 31 December 2023.

For information on any known trends regarding Societe Generale, please refer to pages 18 and 19 of the 2024 Universal Registration Document, ~~and~~ pages 3 to 6 of the First Amendment to the 2024 Universal Registration Document and pages 40 and 3 to 5 of the Second Amendment to the 2024 Universal Registration Document incorporated by reference herein.”

- (ii) *In section “DESCRIPTION OF SOCIETE GENERALE” on pages 582 to 583 of the Base Prospectus, paragraph 9.1 “Legal and arbitration proceedings” on page 583 of the Base*

Prospectus is amended as follows, with the provision added in blue and underlined and deleted in ~~red and strikethrough~~ as follows:

“9.1 Legal and arbitration proceedings

Save as disclosed on pages 300, 616 to 619 and 694 to 697 of the 2024 Universal Registration Document, ~~and~~ on pages 37 and 38 of the First Amendment to the 2024 Universal Registration Document and on pages 165 to 169 of the Second Amendment to the 2024 Universal Registration Document, for a period covering the last twelve months, there has been no governmental, legal or arbitration proceedings relating to claims or amounts which are material in the context of the issue of Notes thereunder to which Societe Generale is a party nor, to the best of the knowledge and belief of Societe Generale, are there any pending or threatened governmental, legal or arbitration proceedings relating to such claims or amounts which are material in the context of the issue of Notes thereunder which would in either case have significant effects on Societe Generale's, and/or the Group's financial position of profitability, or jeopardise Societe Generale's, and/or the Group's ability to discharge its obligations in respect of the Notes.

See also section “Documents Incorporated by Reference” of this Base Prospectus.”

- (iii) *In section “DESCRIPTION OF SOCIETE GENERALE” on pages 582 to 583 of the Base Prospectus, paragraph 9.2 “Significant change in the financial position” on page 583 of the Base Prospectus is amended as follows, with the provision added in blue and underlined and deleted in ~~red and strikethrough~~ as follows:*

“9.2 Significant change in the financial position

There has been no significant change in the financial position or financial performance of Societe Generale and its consolidated subsidiaries (taken as a whole) since ~~31 March 2024~~30 June 2024.”

4. SECTION “GENERAL INFORMATION”

In the section “GENERAL INFORMATION” on pages 608 to 610 of the Base Prospectus, subparagraph 4(b) of paragraph 4 “AVAILABILITY OF DOCUMENTS” on page 609 of the Base Prospectus shall be modified as follows, with provisions added in blue and underlined and deleted in ~~red and strikethrough~~:

“(b) the 2023 Universal Registration Document, the 2024 Universal Registration Document, ~~and~~ the First Amendment to the 2024 Universal Registration Document and the Second Amendment to the 2024 Universal Registration Document,”

5. SECTION “GENERAL DESCRIPTION OF THE PROGRAMME”

In the section “GENERAL DESCRIPTION OF THE PROGRAMME” on pages 5 to 12 of the Base Prospectus, the section “Positive Impact Notes” on page 12 of the Base Prospectus shall be modified by including the following additional paragraphs at the end:

“Societe Generale’s Treasury department will manage the net proceeds of the Positive Impact Notes in accordance with this Framework.

Subsequent changes to the Framework will not apply to outstanding Positive Impact Notes (grandfathering). As such, Eligible Activities must meet the eligibility criteria at the time they are flagged as Eligible Activities, it being understood that if Societe Generale decides to enhance eligibility criteria, then these new criteria will not apply retroactively (Existing Eligible Activities do not lose their status if they do not meet the new eligibility criteria) to the existing Eligible Activities. For the avoidance of doubt, new Positive Impact Notes shall be aligned with the most recent version of the Framework.

During the life of the Positive Impact Notes, Eligible Activities will be added to or removed from the pool of Eligible Activities to the extent required (e.g. in case of projects divestment or cancellation, in case of amortized or redeemed loans, or if an activity ceases to meet the eligibility criteria). In case of removal of Eligible Activities, Societe Generale commits, on a best effort basis, to reallocate immediately the equivalent amount of proceeds to other Eligible Activities.

Eligible Activities will be tracked through Societe Generale's internal IT systems.

Pending the full allocation of an amount equivalent to the net proceeds, the unallocated amount will be managed within Societe Generale's regular cash management operations."

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 Financial Conduct Authority (<https://marketsecurities.fca.org.uk/>); and
- the Issuers (<http://prospectus.socgen.com>).

RESPONSIBILITY

Each of Societe Generale and SG Issuer accepts responsibility for the information given in this Supplement and confirms that the information contained in this Supplement is, to the best of their knowledge, in accordance with the facts and this Supplement makes no omission likely to affect the import of such information.