



**SUPPLEMENT DATED 14 AUGUST 2017  
TO THE BASE PROSPECTUS DATED 7 JULY 2017**

**SOCIÉTÉ GÉNÉRALE**

as Issuer and Guarantor  
*(incorporated in France)*

and

**SG ISSUER**

as Issuer  
*(incorporated in Luxembourg)*

**SOCIÉTÉ GÉNÉRALE  
EFFEKTEN GMBH**

as Issuer  
*(incorporated in Germany)*

**Warrants 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, as amended (hereinafter the **Prospectus Act 2005**) to the Warrants Issuance Programme base prospectus dated 7 July 2017 (hereinafter the **Base Prospectus**) and approved by the *Commission de Surveillance du Secteur Financier* (hereinafter the **CSSF**) on 7 July 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**)).

The purpose of this Supplement is to:

- amend Element B.4b of the Summary;
- amend Element B.12 of the Summary to include key financial information for Société Générale for the six months ended 30 June 2017;
- incorporate by reference the second update of the 2017 registration document of Société Générale published on 3 August 2017;
- update the section "Description of Société Générale"; and
- amend the section "Description of SG Issuer" in relation to the board of directors and the supervisory board of SG Issuer.

This Supplement completes, modifies and must be read in conjunction with the Base Prospectus.

Full information on the Issuers and the offer of any Warrants is only available on the basis of the combination of the Base Prospectus 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 Warrants 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 17 August 2017) to withdraw their acceptances.

**AMENDMENTS TO THE BASE PROSPECTUS**

**I. SUMMARY**

(i) In Section “**Summary**” on page 8 of the Base Prospectus, the part of Element B.4b (“Known trends affecting the Issuer and the industries in which it operates”) shall be deleted and replaced with the following:

<p><b>B.4b</b></p>	<p><b>Known trends affecting the Issuer and the industries in which it operates</b></p>	<p><i>[If the Issuer is Société Générale: Societe Generale continues to be subject to the usual risks and the risks inherent in its business mentioned in Chapter 4 of the Registration Document filed on 8 March 2017, and in its updated version filed on 4 May 2017.</i></p> <p>In a context of firming world growth, several risks continue to weigh on global economic prospects: risks of renewed financial tensions in Europe, risks of renewed turbulences (financial, social and political) in emerging economies, uncertainties related to unconventional monetary policy measures implemented in the main developed economies, the rise in terrorist risks as well as of geopolitical and protectionist tensions.</p> <p>More specifically, the Group could be affected by:</p> <ul style="list-style-type: none"> <li>- renewed financial tensions in the Eurozone resulting from a return of doubts about the integrity of the region, for example in the run-up to elections in a context of rising eurosceptic political forces;</li> <li>- a sudden and marked rise in interest rates and volatility in the markets (bonds, equities and commodities), which could be triggered by poor communication from central banks, in particular the US Federal Reserve (Fed) or the European Central Bank (ECB), when changing monetary policy stance;</li> <li>- a sharp slowdown in economic activity in China, triggering capital flight from the country, depreciation pressure on the Chinese currency and, by contagion, on other emerging country currencies, as well as a fall in commodity prices;</li> <li>- socio-political tensions in some countries dependent on oil and gas revenues and still needing to adapt to the situation of low prices for these commodities;</li> <li>- worsening geopolitical tensions in the Middle East, South China Sea, North Korea or Ukraine. In the latter case, this could lead to the extension and stepping up of sanctions between Western countries and Russia, even more depressed economic activity in Russia, and a further sharp depreciation in the Rouble;</li> <li>- fears regarding a possible tightening of international trade barriers, in particular in large developed economies (United States or, in the context of Brexit, United Kingdom for example).]</li> </ul>
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		[If the Issuer is SG Issuer or Société Générale Effekten GmbH: The Issuer expects to continue its activity in accordance with its corporate objects over the course of 2017.]
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- (ii) In the section “**Summary**” on page 9 of the Base Prospectus, Element B.12 (Selected historical key financial information regarding the issuer), the table relating to the selected historical key information relating to Société Générale shall be deleted and replaced by the following table:

	Half-year 30.06.2017 (Non audited)	Year ended 2016 (audited)	Half-year 30.06.2016 (Non audited)	Year ended 2015 (audited, except as mentioned otherwise <sup>1</sup> )
<b>Results (in millions of euros)</b>				
Net Banking Income	11,673	25,298	13,159	25,639
Operating income	2,492	6,390	3,568	5,681
Net income	2,097	4,338	2,613	4,395
Reported Group Net income	1,805	3,874	2,385	4,001
<i>French retail Banking</i>	678	1,486	731	1,441*
<i>International Retail Banking &amp; Financial Services</i>	1,001	1,631	736	1,111*
<i>Global Banking and Investor Solutions</i>	882	1,803	902	1,850*
<i>Corporate Centre</i>	(756)	(1,046)	16	(401)*
Net cost of risk	(368)	(2,091)	(1,188)	(3,065)
<b>Activity (in billions of euros)</b>				
Total assets and liabilities	1,350.2	1,382.2	1,460.2	1,334.4
Customer loans	418.2	426.5	420.1	405.3
Customer deposits	406.2	421.0	400.5	379.6
<b>Equity (in billions of euros)</b>				
Group shareholders' equity	60.1	62.0	58.5	59.0
Non-controlling Interests	4.4	3.8	3.5	3.6
<b>Cash flow statements (in millions of euros)</b>				
Net inflow (outflow) in cash and cash equivalent	14,666	18,442	30,822	21,492

\* Amounts restated (unaudited) relative to the financial statements published at 31 December 2015 due to adjustments of normative capital calculation method within business lines.

In the sub-paragraph of Element B.12 “Significant changes in the Issuer’s financial or trading position subsequent to the period covered by the historical financial information” on page 10 of the Base Prospectus, the paragraph relating to Société Générale as Issuer shall be deleted and replaced by the following:

[If the Issuer is Société Générale: Not applicable. There has been no significant change in the financial or trading position of the Issuer since 30 June 2017.]

## 2. DOCUMENTS INCORPORATED BY REFERENCE

- (i) In Section “Documents Incorporated by Reference”, sub-section 1 “List of the documents incorporated by reference”, paragraph 1.1 “Documents incorporated by reference relating to Société Générale”, a new sub-paragraph 1.1.4 shall be added on page 132 as follows:

### “1.1.4 Second Update to the 2017 Registration Document

The expression “**Second Update to the 2017 Registration Document**” means the English translation of the second update to the 2017 Registration Document of Société Générale, the

French version of which was filed with AMF on 3 August 2017 under No D.17-0139-A02, 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, Chief Executive Officer of Société Générale, page 119 and (iii) the cross reference table, pages 121-122.

The cross reference table in relation to the Second Update to the 2017 Registration Document appears in the paragraph 2.1.4 below.”

- (ii) In Section “Documents Incorporated by Reference”, in paragraph 2 “Cross reference tables of the documents incorporated by reference”, in paragraph 2.1 “Cross reference tables relating to Société Générale”, a new sub-paragraph 2.1.4 “**Second Update to 2017 Registration Document**” shall be added on page 135 as follows:

<b>Regulation EC 809/2004 of 29 April 2004</b>	<b>Second Update to the 2017 Registration Document</b>
<b>RISK FACTORS</b>	50-60
<b>BUSINESS OVERVIEW</b>	
Principal activities	4-43
<b>ORGANISATIONAL STRUCTURE</b>	
Summary description of the Group and the Issuer's position within it	30
<b>TREND INFORMATION</b>	43
<b>ADMINISTRATIVE, MANAGEMENT AND SUPERVISORY BODIES AND SENIOR MANAGEMENT</b>	
Board of Directors and senior management	44-48
<b>FINANCIAL INFORMATION CONCERNING THE ASSETS AND LIABILITIES, FINANCIAL POSITION AND PROFITS AND LOSSES OF THE ISSUER</b>	
Age of latest financial information	61
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Legal and arbitration proceedings	60;112-114
<b>MATERIAL CONTRACTS</b>	43

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.

### **3. DESCRIPTION OF SOCIETE GENERALE**

- (i) In sub-section 9 “Financial information concerning Société Générale’s assets and liabilities, financial position and profits and losses” on page 829 of the Base Prospectus, the paragraph 9.1 shall be deleted in its entirety and replaced with the following:

#### **“9.1 Legal and arbitration proceedings**

Save as disclosed on pages 237 and 423 to 226 of the 2017 Registration Document, page 63 of the First Update to the 2017 Registration Document and pages 60 and 112 to 114 of the Second Update to the 2017 Registration Document there are no governmental, legal or arbitration proceedings relating to claims or amounts during at least twelve months prior to the date of this Base Prospectus (including any such proceedings which are pending or threatened of which Société Générale is aware) which may, or have had in the recent past significant effects on Société Générale’s and/or the Group’s financial position or profitability.

See also paragraphs 1.1 and 2.1 in the “Documents Incorporated by Reference” of this Base Prospectus.”

- (ii) In sub-section 9 “Financial information concerning Société Générale’s assets and liabilities, financial position and profits and losses” on page 829 of the Base Prospectus, the paragraph 9.2 shall be deleted in its entirety and replaced with the following:

**“9.2 Significant change in the financial or trading position**

There has been no significant change in the financial or trading position of Société Générale and its consolidated subsidiaries (taken as a whole) since 30 June 2017.”

**4. DESCRIPTION OF SG ISSUER**

In sub-section 8 “Administrative, Management and Supervisory Bodies” on page 832 of the Base Prospectus, the paragraph 8.1 shall be amended as follows (insertion in green and deletion in strikethrough red):

- “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 Sophie Robatche-Claive, Laetitia Journe, Arnaud Serres, Alexandre Galliche, Yves Cacclin, Marc Augier, and Amaury de Beler (individually a “**Director**” and collectively the **Board of Directors**). Sophie Robatche-Claive, Laetitia Journe, Arnaud Serres, Alexandre Galliche, Yves Cacclin, Marc Augier and Amaury de Beler hold full-time management positions within the Société Générale Group.

**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:** Laetitia Journe

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

**Function within SG Issuer:** Director

**Activities performed outside SG Issuer:** Head of Trade Support for Cross Asset Solutions Business within Société Générale Global Banking & Investor Solutions – Head of value chain Issuance Products

**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:** Alexandre Galliche

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

**Function within SG Issuer:** Director

**Activities performed outside SG Issuer:** Corporate 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:** Director of structured finance and of Corporate Engineering within Société Générale Bank & Trust.

**Name:** Marc Augier

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

**Function within SG Issuer:** Director

**Activities performed outside SG Issuer:** Head of Corporate 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

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

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

**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:** 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

**Name:** Jérôme Audran

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

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

**Activities performed outside SG Issuer:** Head of Financial Management within Société Générale Bank & Trust

**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:** 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".

## **DOCUMENTS AVAILABLE**

Copies of this Supplement and the document 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 websites of:

- the Luxembourg Stock Exchange ([www.bourse.lu](http://www.bourse.lu)); and
- the Issuers ([www.sglistedproducts.co.uk](http://www.sglistedproducts.co.uk)).

## **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 or incorporated into 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 or incorporated by reference into 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 for the information contained in or incorporated into this Supplement.