



**SOCIETE
GENERALE**
SOCIÉTÉ GÉNÉRALE
(incorporated in France)
€50,000,000,000

Euro Medium Term Note - Paris Registered Programme

Under this €50,000,000,000 Euro Medium Term Note - Paris Registered Programme (the **Programme**), Société Générale (**Société Générale** or the **Issuer**) may from time to time issue Notes (the **Notes**) denominated in any currency agreed by the Issuer and the relevant Dealer(s) (as defined below). Any Notes issued under the Programme are issued subject to the provisions described herein. This Base Prospectus shall be in force for a period of one year as of the date set out hereunder. Subject as set out herein, the Notes will not be subject to any minimum or maximum maturity. The maximum aggregate nominal amount of all Notes from time to time outstanding will not exceed €50,000,000,000 (or its equivalent in other currencies calculated as described herein) or such greater amount as is agreed between the parties to the programme agreement dated 19 November 2012 (the **Programme Agreement**, which expression includes the same as it may be amended, updated or supplemented from time to time). The Notes will be issued to one or more of the Dealers specified in the "General Description of the Programme" and/or any additional dealer appointed under the Programme from time to time (each a **Dealer** and together the **Dealers**) on a continuing basis. The terms and conditions of the English Law Notes are set out herein in the section headed "Terms and Conditions of the English Law Notes" and the terms and conditions of the French Law Notes are set out herein in the section headed "Terms and Conditions of the French Law Notes" (together, the **Terms and Conditions of the Notes**).

English Law Notes may be issued in bearer form (**Bearer Notes**) or registered certificated form (**Registered Notes**). French Law Notes (as defined below) may be issued in dematerialised form (**Dematerialised Notes**) or materialised form (**Materialised Notes**).

Application has been made to the *Autorité des marchés financiers* (the **AMF**) in France for approval of this Base Prospectus in its capacity as competent authority pursuant to Article 212-2 of its *Règlement Général* which implements the Directive 2003/71/EC of 4 November 2003 on the prospectus to be published when securities are offered to the public or admitted to trading (the **Prospectus Directive**). References in this Base Prospectus to the "Prospectus Directive" shall include the amendments made by Directive 2010/73/EU (the **2010 PD Amending Directive**) to the extent that such amendments have been implemented in the relevant Member State of the European Economic Area (**EEA**). Application may be made for the period of 12 months from the date of this Base Prospectus to (i) Euronext Paris for Notes issued under the Programme to be listed and admitted to trading on Euronext Paris and/or (ii) the Luxembourg Stock Exchange for Notes issued under the Programme to be listed on the official list of the Luxembourg Stock Exchange and admitted to trading on the regulated market of the Luxembourg Stock Exchange. However, Notes that are unlisted may also be issued pursuant to the Programme. Euronext Paris and the regulated market of the Luxembourg Stock Exchange are regulated markets for the purposes of the Markets in Financial Instruments Directive 2004/39/EC, appearing on the list of regulated markets issued by the European Commission (a **Regulated Market**). Notes listed and admitted to trading on Euronext Paris and/or the regulated market of the Luxembourg Stock Exchange or offered to the public in France and/or Luxembourg in circumstances which require the publication of a prospectus under the Prospectus Directive will have a minimum denomination of at least €1,000 (or, if the Notes are denominated in a currency other than euro, the equivalent amount in such currency at the issue date) or such other higher amount as may be allowed or required from time to time by the relevant central bank (or equivalent body) or any laws or regulations applicable to the relevant Specified Currency.

Notice of the aggregate nominal amount of Notes, interest (if any) payable in respect of Notes, the issue price of Notes and any other terms and conditions not contained herein which are applicable to each Tranche (as defined in the Terms and Conditions of the Notes) of Notes will be set out in a final terms document (the **Final Terms**) which (except in the case of Private Placement Notes (as defined herein)) will be filed with the AMF.

The Issuer may agree with any Dealer that Notes may be issued in a form not contemplated by the Terms and Conditions of the Notes as set out herein, in which case a supplement to this Base Prospectus, if appropriate, will be made available which will describe the effect of the agreement reached in relation to such Notes.

In respect of Notes with a long-term maturity, the Programme was rated A on 15 November 2012 by Standard and Poor's Ratings Services (**S&P**), A2 on 16 November 2012 by Moody's Investors Service Ltd (**Moody's**) and A+ on 15 November 2012 by Fitch Ratings (**Fitch**). Ratings can come under review at any time by Rating Agencies. Investors are invited to refer to the websites of the relevant Rating Agencies in order to have access to the latest rating (respectively: <http://www.moodys.com>, <http://www.fitchratings.com> and <http://www.standardandpoors.com>). Moody's, Fitch and S&P are established in the European Union and are registered under Regulation (EC) No. 1060/2009 on credit rating agencies (the CRA Regulation) and appear on the list of credit rating agencies published on the website of the European Securities and Markets Authority (www.esma.europa.eu) in accordance with the CRA Regulation. Certain tranches of Notes issued under the Programme may be rated or unrated. Where a tranche of Notes is rated, such rating will not necessarily be the same as the ratings referred to above. Whether or not a rating in relation to any tranche of Notes will be treated as having been issued by a credit rating agency established in the European Union and registered under the CRA Regulation will be disclosed in the relevant Final Terms. A security rating is not a recommendation to buy, sell or hold securities and may be subject to suspension, reduction or withdrawal at any time by the assigning rating agency.

Prospective investors should have regard to the factors described under the section headed "Risk Factors" in this Base Prospectus, before deciding to invest in the Notes issued under the Programme.

ARRANGER

Société Générale

DEALER

Société Générale Bank & Trust



Autorité des marchés financiers

In accordance with Articles L. 412-1 and L. 621-8 of the French *Code monétaire et financier* and with the General Regulations (*Règlement Général*) of the *Autorité des marchés financiers* (**AMF**), in particular Articles 212-31 to 212-33, the AMF has granted to this Base Prospectus the *visa* No. 12-561 on 19 November 2012. This document may only be used for the purposes of a financial transaction if completed by Final Terms. It was prepared by the Issuer and its signatories assume responsibility for it. In accordance with Article L. 621-8-1-I of the French *Code monétaire et financier*, the *visa* was granted following an examination by the AMF of "whether the document is complete and comprehensible, and whether the information it contains is coherent". It does not imply that the AMF has verified the accounting and financial data set out in it. This *visa* has been granted subject to the publication of Final Terms in accordance with Article 212-32 of the AMF's General Regulations, setting out the terms of the securities being issued.

This Base Prospectus comprises a base prospectus for the purposes of Article 5.4 of Directive 2003/71/EC as amended by the 2010 PD Amending Directive (Directive 2010/73/EU) (the **Prospectus Directive**) and for the purpose of giving information with regard to the Issuer, the Issuer and its consolidated subsidiaries (*filiales consolidées*) taken as a whole (the **Group**) and the Notes which is necessary to enable investors to make an informed assessment of the assets and liabilities, financial position, profit and losses and prospects of the Issuer.

This Base Prospectus is to be read in conjunction with all documents which are incorporated herein by reference (see "*Documents Incorporated by Reference*").

Subject as provided in the applicable Final Terms, the only persons authorised to use this Base Prospectus in connection with an offer of Notes are the persons named in the applicable Final Terms as the Dealers and the persons named in or identifiable following the applicable Final Terms as the Financial Intermediaries, as the case may be.

In the context of any offer of Notes that is not within an exemption from the requirement to publish a prospectus under the Prospectus Directive (a **Non-exempt Offer**), the Issuer accepts responsibility, in each Member State for which it has given its consent referred to herein, for the content of the Base Prospectus in relation to any person (an **Investor**) to whom an offer of any Notes is made by any financial intermediary to whom it has given its consent to use the Base Prospectus (an **Authorised Offeror**), where the offer is made during the period for which that consent is given and where the offer is made in the Member State for which that consent was given and is in compliance with all other conditions attached to the giving of the consent. However, neither the Issuer nor any Dealer has any responsibility for any of the actions of any Authorised Offeror, including compliance by an Authorised Offeror with applicable conduct of business rules or other local regulatory requirements or other securities law requirements in relation to such offer.

If so specified in the Final Terms in respect of any Tranche of Notes, the Issuer consents to the use of the Base Prospectus in connection with a Non-exempt Offer of the relevant Notes during the Offer Period specified in the relevant Final Terms (the **Offer Period**) either:

(1) in the Member State(s) specified in the relevant Final Terms by any financial intermediary which is authorised to make such offers under the Markets in Financial Instruments Directive (Directive 2004/39/EC) and which satisfies any conditions specified in the relevant Final Terms; or

(2) any financial intermediary in the relevant Member State(s) which satisfies the following conditions: (a) acts in accordance with all applicable laws, rules, regulations and guidance of any applicable regulatory bodies (the **Rules**), from time to time including, without limitation and in each case, Rules relating to both the appropriateness or suitability of any investment in the Notes by any person and disclosure to any potential investor; (b) complies with the restrictions set out under the section headed "*Subscription and Sale*" in the Base Prospectus which would apply as if it were a Dealer; (c) ensures that any fee (and any commissions or benefits of any kind) received or paid by that financial intermediary in relation to the offer or sale of the Notes is fully and clearly disclosed to investors or potential investors; (d) holds all licences, consents, approvals and permissions required in connection with solicitation of interest in, or offers or sales of, the Notes under the Rules; (e) retains investor identification records for at least the minimum period required under applicable Rules, and shall, if so requested, make such records available to the relevant Dealer(s) and the Issuer or directly to the appropriate authorities with jurisdiction over the Issuer and/or the relevant Dealer(s) in order to enable the Issuer and/or the relevant Dealer(s) to comply with anti-money laundering, anti-bribery and "know your client" rules applying to the Issuer and/or the relevant Dealer(s); (f) does not, directly or indirectly, cause the Issuer or the relevant Dealer(s) to breach any Rule or any requirement to obtain or make any filing, authorisation or consent in any jurisdiction; and (g) satisfies any further conditions specified in the relevant Final Terms.

The consent referred to above relates to Offer Periods (if any) beginning within 12 months from the date of the approval of the Base Prospectus by the AMF.

The Issuer may give consent to additional financial intermediaries after the date of the relevant Final Terms and, if it does so, the Issuer will publish the above information in relation to them on its website (www.societegenerale.com).

Any Authorised Offeror who wishes to use the Base Prospectus in connection with a Non-exempt Offer is required, for the duration of the relevant Offer Period, to publish on its website that it is using the Base Prospectus for such Non-exempt Offer in accordance with the consent of the Issuer and the conditions attached thereto.

To the extent specified in the relevant Final Terms, a Non-exempt Offer may be made during the relevant Offer Period by any of the Issuer, the Dealers or any relevant Authorised Offeror in any relevant Member State and subject to any relevant conditions, in each case all as specified in the relevant Final Terms.

Other than as set out above, neither the Issuer nor any of the Dealers has authorised the making of any Non-exempt Offer by any person in any circumstances and such person is not permitted to use the Base Prospectus in connection with its offer of any Notes. Any such offers are not made on behalf of the Issuer or by any of the Dealers or Authorised Offerors and none of the Issuer or any of the Dealers or Authorised Offerors has any responsibility or liability for the actions of any person making such offers.

An Investor intending to acquire or acquiring any Notes from an Authorised Offeror will do so, and offers and sales of the Notes to an Investor by an Authorised Offeror will be made, in accordance with any terms and other arrangements in place between such Authorised Offeror and such Investor including as to price, allocation and settlement arrangements (the Terms and Conditions of the Non-exempt Offer). The Issuer will not be a party to any such arrangements with Investors (other than Dealers) in connection with the offer or sale of the Notes and, accordingly, the Base Prospectus and any Final Terms will not contain such information. The Terms and Conditions of the Non-exempt Offer shall be published by that Authorised Offeror on its website at the relevant time. None of the Issuer, any of the Dealers or other Authorised Offerors has any responsibility or liability for such information.

No person is or has been authorised by the Issuer to give any information or to make any representation not contained in or not consistent with this Base Prospectus in connection with the Programme or the issue or sale of the Notes and, if given or made, such information or representation must not be relied upon as having been authorised by the Issuer or any of the Dealers.

No Dealer has independently verified the information contained herein. Accordingly, no representation, warranty or undertaking, express or implied, is made and no responsibility is accepted by the Dealers as to the accuracy or completeness of the information contained or incorporated by reference in this Base Prospectus or any other information provided by the Issuer. Neither this Base Prospectus nor any other information supplied in connection with the Programme or the Notes (a) is intended to provide the basis of any credit or other evaluation or (b) should be considered as a recommendation or a statement of opinion (or a report on either of those things) by the Issuer or any of the Dealers that any recipient of this Base Prospectus or any other information supplied in connection with the Programme or the Notes should purchase any Notes. Each investor contemplating purchasing any Notes should make its own independent investigation of the financial condition and affairs, and its own appraisal of the creditworthiness, of the Issuer. Neither this Base Prospectus nor any other information supplied in connection with the Programme or the Notes constitutes an offer or invitation by or on behalf of the Issuer or any of the Dealers to any person to subscribe for or to purchase any Notes.

Neither the delivery of this Base Prospectus nor the offering, sale or delivery of any Notes shall in any circumstances imply that the information contained herein concerning the Issuer is correct at any time subsequent to the date hereof or that any other information supplied in connection with the Programme or the Notes is correct as of any time subsequent to the date indicated in the document containing the same. The Dealers expressly do not undertake to review the financial condition or affairs of the Issuer during the life of the Programme or to advise any investor in the Notes of any information coming to their attention.

This Base Prospectus does not constitute an offer to sell or the solicitation of an offer to buy any Notes in any jurisdiction to any person to whom it is unlawful to make the offer or solicitation in such jurisdiction of, or an invitation by or on behalf of, the Issuer or the Dealers to subscribe for, or purchase, any Notes. The distribution of this Base Prospectus and the offer or sale of Notes may be restricted by law in certain jurisdictions. The Issuer and the Dealers do not represent that this Base Prospectus may be lawfully distributed, or that any Notes may be lawfully offered, in compliance with any applicable registration or other requirements in any such jurisdiction, or pursuant to an exemption available thereunder, or assume any responsibility for facilitating any such distribution or offering. In particular, unless specifically indicated to the contrary in the applicable Final Terms, no action has been taken by the Issuer or the Dealers which is intended to permit a public offering of any Notes outside the EEA or distribution of this Base Prospectus in any jurisdiction where action for that purpose is required. Accordingly, no Notes may be offered or sold, directly or indirectly, and neither this Base Prospectus nor any advertisement or other offering material may be distributed or published in any jurisdiction, except under circumstances that will result in compliance with any applicable laws and regulations. Persons into whose possession this Base Prospectus or any Note comes must inform themselves about, and observe, any such restrictions on the distribution of this Base Prospectus and the offering and sale of Notes (see the section headed "*Subscription and Sale*"). The Notes have not been and will not be registered under the U.S. Securities Act of 1933, as amended, (the **Securities Act**) or under any state securities laws. Accordingly, the Notes may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons except pursuant to an exemption from the registration requirements of the Securities Act. The Permanently Restricted Notes (as defined below) may not at any time be offered, sold, resold, traded, pledged, redeemed, transferred or delivered, directly or indirectly, in the United States or to, or for the account or benefit of, any U.S. person, and may not be legally or beneficially owned at any time by any U.S. person (as defined in Regulation S, a **U.S. Person**) and accordingly are being offered and sold outside the United States to persons that are not U.S. Persons in reliance on Regulation S. By its purchase of a Permanently Restricted Note, each purchaser will be deemed to have agreed that it may not resell or otherwise transfer any Permanently Restricted Note held by it except outside the United States in an offshore transaction to a person that is not a U.S. Person. **Non-U.S. Registered Notes** means Registered Notes sold exclusively outside the United States in reliance on Regulation S and permanently restricted from sale, transfer or delivery in the United States or to a U.S. Person. **Permanently Restricted Notes** means Non-U.S. Registered Notes which are designated in the Final Terms to be Permanently Restricted Notes and Dematerialised Notes which are designated in the Final Terms to be Permanently Restricted Notes.

Notes in bearer form are subject to U.S. tax law requirements and may not be offered, sold or delivered within the United States or its possessions or to United States persons, except in certain transactions permitted by U.S. Treasury regulations. Terms used in this paragraph have the meanings given to them by the U.S. Internal Revenue Code of 1986 (the **Code**) and the U.S. Treasury regulations promulgated thereunder.

This Base Prospectus has been prepared on the basis that, except to the extent subparagraph (ii) below may apply, any offer of Notes in any Member State of the EEA which has implemented the Prospectus Directive (each, a **Relevant Member State**) will be made pursuant to an exemption under the Prospectus Directive, as implemented in that Relevant Member State, from the requirement to

publish a prospectus for offers of Notes. Accordingly any person making or intending to make an offer in that Relevant Member State of Notes which are the subject of an offering contemplated in this Base Prospectus as completed by final terms in relation to the offer of those Notes may only do so (i) in circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to Article 3 of the Prospectus Directive or supplement a prospectus pursuant to Article 16 of the Prospectus Directive, in each case, in relation to such offer, or (ii) if the Base Prospectus has been supplemented by final terms which have been duly published and which specify that offers may be made other than pursuant to Article 3(2) of the Prospectus Directive in that Relevant Member State and such offer is made in the period beginning and ending on the dates specified for such purpose in such final terms, all in accordance with the Prospectus Directive. Except to the extent subparagraph (ii) above may apply, neither the Issuer nor any Dealer have authorised, nor do they authorise, the making of any offer of Notes in circumstances in which an obligation arises for the Issuer or any Dealer to publish or supplement a prospectus for such offer.

All references in this document to:

- (i) “€”, “Euro”, “EUR” and “euro” are to the single currency of the participating member states of the European Union which was introduced on 1st January 1999, references to “£”, “pounds sterling”, “GBP” and “Sterling” are to the lawful currency of the United Kingdom references to “\$”, “USD” and “U.S. dollars” are to the lawful currency of the United States of America, references to “¥”, “JPY”, “Japanese yen” and “Yen” are to the lawful currency of Japan and references to “Swiss francs” are to the lawful currency of Switzerland;
- (ii) the “Terms and Conditions” or the “Conditions” shall be to the terms and conditions of the English Law Notes and/or the terms and conditions of the French Law Notes, as appropriate; and
- (iii) the “Notes” shall be to the English Law Notes and/or the French Law Notes, as appropriate. For the avoidance of doubt, in the section headed “*Terms and Conditions of the English Law Notes*”, references to the “Notes” shall be to the English Law Notes and in the section headed “*Terms and Conditions of the French Law Notes*”, references to the “Notes” shall be to the French Law Notes.

IN CONNECTION WITH THE ISSUE OF ANY TRANCHE OF NOTES, THE DEALER OR DEALERS (IF ANY) NAMED AS THE STABILISING MANAGER(S) (THE STABILISING MANAGER(S)) (OR PERSONS ACTING ON BEHALF OF ANY STABILISING MANAGER(S)) IN THE APPLICABLE FINAL TERMS MAY OVER-ALLOT NOTES OR EFFECT TRANSACTIONS WITH A VIEW TO SUPPORTING THE MARKET PRICE OF THE NOTES AT A LEVEL HIGHER THAN THAT WHICH MIGHT OTHERWISE PREVAIL. HOWEVER, THERE IS NO ASSURANCE THAT THE STABILISING MANAGER(S) (OR PERSONS ACTING ON BEHALF OF A STABILISING MANAGER) WILL UNDERTAKE STABILISATION ACTION. ANY STABILISATION ACTION MAY BEGIN ON OR AFTER THE DATE ON WHICH ADEQUATE PUBLIC DISCLOSURE OF THE TERMS OF THE OFFER OF THE RELEVANT TRANCHE OF NOTES IS MADE AND, IF BEGUN, MAY BE ENDED AT ANY TIME, BUT IT MUST END NO LATER THAN THE EARLIER OF 30 DAYS AFTER THE ISSUE DATE OF THE RELEVANT TRANCHE OF NOTES AND 60 DAYS AFTER THE DATE OF THE ALLOTMENT OF THE RELEVANT TRANCHE OF NOTES. ANY STABILISATION ACTION OR OVER-ALLOTMENT MUST BE CONDUCTED BY THE RELEVANT STABILISING MANAGER(S) (OR PERSONS ACTING ON BEHALF OF ANY STABILISING MANAGER(S)) IN ACCORDANCE WITH ALL APPLICABLE LAWS AND RULES.

TABLE OF CONTENTS

Clause	Page
SUMMARY OF THE PROGRAMME	1
RESUME DU PROGRAMME	16
GENERAL DESCRIPTION OF THE PROGRAMME	32
RISK FACTORS	40
DOCUMENTS INCORPORATED BY REFERENCE	48
FORM OF THE NOTES	52
FORM OF FINAL TERMS	58
TERMS AND CONDITIONS OF THE ENGLISH LAW NOTES	120
TERMS AND CONDITIONS OF THE FRENCH LAW NOTES	151
USE OF PROCEEDS.....	181
DESCRIPTION OF SOCIÉTÉ GÉNÉRALE.....	182
TAXATION.....	184
SUBSCRIPTION AND SALE.....	187
PERSON RESPONSIBLE FOR THE INFORMATION GIVEN IN THE BASE PROSPECTUS	192
GENERAL INFORMATION.....	193

SUMMARY OF THE PROGRAMME

Summaries are made up of disclosure requirements known as **Elements** the communication of which is required by Annex XXII of Regulation EC/809/2004. These elements are numbered in Sections A – E (A.1 – E.7).

This summary contains all the Elements required to be included in a summary for this type of securities and Issuer. Because some Elements are not required to be addressed, there may be gaps in the numbering sequence of the Elements.

Even though an Element may be required to be inserted in the summary because of the type of securities and Issuer, it is possible that no relevant information can be given regarding the Element. In this case a short description of the Element is included in the summary with the mention of "not applicable".

Section A—Introduction and warning		
A.1	<i>Warning</i>	<p>The following paragraph is to be read as an introduction to the summary to the base prospectus for the Société Générale €50,000,000,000 Euro Medium Term Note Paris Registered Programme if the relevant Member State has implemented the changes to the summary requirements under the 2010 PD Amending Directive.</p> <p><i>This summary is provided for purposes of the issue of Notes with a denomination of less than Euro 100,000. Investors in Notes with a denomination of at least Euro 100,000 should not rely on this summary in any way, and the Issuer accepts no liability to such investors. This summary must be read as an introduction to this Base Prospectus and any decision to invest in the Notes should be based on a consideration of the Base Prospectus as a whole by the investors, including the documents incorporated by reference. Where a claim relating to the information contained or incorporated by reference in this Base Prospectus is brought before a court in a Member State of the European Economic Area (EEA), the plaintiff investor may, under the national legislation of the Member State where the claim is brought, be required to bear the costs of translating this Base Prospectus before the legal proceedings are initiated. Following the implementation of the relevant provisions of the Prospectus Directive (Directive 2003/71/EC, as amended by Directive 2010/73/EU) in each Member State of the EEA, civil liability attaches in any such Member State 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 this Base Prospectus (including the documents incorporated by reference therein) or it does not provide, when read together with the other parts of this Base Prospectus (including the documents incorporated by reference therein), key information in order to aid investors when considering whether to invest in the Notes.</i></p>

Section A—Introduction and warning		
		<p>The following paragraph is to be read as an introduction to the summary to the base prospectus for the Société Générale €50,000,000,000 Euro Medium Term Note Paris Registered Programme if the relevant Member State has not implemented the changes to the summary requirements under the Directive 2010/73/EU (the 2010 PD Amending Directive).</p> <p><i>This summary is provided for purposes of the issue of Notes with a denomination of less than Euro 100,000. Investors in Notes with a denomination of at least Euro 100,000 should not rely on this summary in any way, and the Issuer accepts no liability to such investors. This summary must be read as an introduction to this Base Prospectus and any decision to invest in the Notes should be based on a consideration of the Base Prospectus as a whole by the investors, including the documents incorporated by reference. Where a claim relating to the information contained or incorporated by reference in this Base Prospectus is brought before a court in a Member State of the European Economic Area (EEA), the plaintiff investor may, under the national legislation of the Member State where the claim is brought, be required to bear the costs of translating this Base Prospectus before the legal proceedings are initiated. Civil liability attaches to the persons who presented the summary and any translation thereof, and requested its notification within the meaning of Article 212-41 of the Règlement Général of the Autorité des marchés financiers, only if the content of the summary is misleading, inaccurate or inconsistent when read together with the other parts of this Base Prospectus, including the documents incorporated by reference therein.</i></p>
A.2	<i>Consent by the Issuer for the use of the prospectus</i>	<p>In the context of any offer of Notes that is not within an exemption from the requirement to publish a prospectus under the Prospectus Directive (a Non-exempt Offer), the Issuer accepts responsibility, in each Member State for which it has given its consent referred to herein, for the content of the Base Prospectus in relation to any person (an Investor) to whom an offer of any Notes is made by any financial intermediary to whom it has given its consent to use the Base Prospectus (an Authorised Offeror), where the offer is made during the period for which that consent is given and where the offer is made in the Member State for which that consent was given and is in compliance with all other conditions attached to the giving of the consent. However, neither the Issuer nor any Dealer has any responsibility for any of the actions of any Authorised Offeror, including compliance by an Authorised Offeror with applicable conduct of business rules or other local regulatory requirements or other securities law requirements in relation to such offer.</p> <p>If so specified in the Final Terms in respect of any Tranche of Notes, the Issuer consents to the use of the Base Prospectus in connection with a Non-exempt Offer of the relevant Notes during</p>

Section A—Introduction and warning	
	<p>the Offer Period specified in the relevant Final Terms (the Offer Period) either:</p> <p>(1) in the Member State(s) specified in the relevant Final Terms by any financial intermediary which is authorised to make such offers under the Markets in Financial Instruments Directive (Directive 2004/39/EC) and which satisfies any conditions specified in the relevant Final Terms; or</p> <p>(2) any financial intermediary in the relevant Member State(s) which satisfies the following conditions: (a) acts in accordance with all applicable laws, rules, regulations and guidance of any applicable regulatory bodies (the Rules), from time to time including, without limitation and in each case, Rules relating to both the appropriateness or suitability of any investment in the Notes by any person and disclosure to any potential investor; (b) complies with the restrictions set out under the section headed “<i>Subscription and Sale</i>” in the Base Prospectus which would apply as if it were a Dealer; (c) ensures that any fee (and any commissions or benefits of any kind) received or paid by that financial intermediary in relation to the offer or sale of the Notes is fully and clearly disclosed to investors or potential investors; (d) holds all licences, consents, approvals and permissions required in connection with solicitation of interest in, or offers or sales of, the Notes under the Rules; (e) retains investor identification records for at least the minimum period required under applicable Rules, and shall, if so requested, make such records available to the relevant Dealer(s) and the Issuer or directly to the appropriate authorities with jurisdiction over the Issuer and/or the relevant Dealer(s) in order to enable the Issuer and/or the relevant Dealer(s) to comply with anti-money laundering, anti-bribery and “know your client” rules applying to the Issuer and/or the relevant Dealer(s); (f) does not, directly or indirectly, cause the Issuer or the relevant Dealer(s) to breach any Rule or any requirement to obtain or make any filing, authorisation or consent in any jurisdiction; and (g) satisfies any further conditions specified in the relevant Final Terms.</p> <p>The Issuer may give consent to additional financial intermediaries after the date of the relevant Final Terms and, if it does so, the Issuer will publish the above information in relation to them on its website (www.societegenerale.com).</p> <p>Any Authorised Offeror who wishes to use the Base Prospectus in connection with a Non-exempt Offer is required, for the duration of the relevant Offer Period, to publish on its website that it is using the Base Prospectus for such Non-exempt Offer in accordance with the consent of the Issuer and the conditions attached thereto.</p> <p>To the extent specified in the relevant Final Terms, a Non-exempt Offer may be made during the relevant Offer Period by any of the Issuer, the Dealers or any relevant Authorised Offeror in any</p>

Section A—Introduction and warning		
		<p>relevant Member State and subject to any relevant conditions, in each case all as specified in the relevant Final Terms.</p> <p>Other than as set out above, neither the Issuer nor any of the Dealers has authorised the making of any Non-exempt Offer by any person in any circumstances and such person is not permitted to use the Base Prospectus in connection with its offer of any Notes. Any such non authorised Non-exempt Offers are not made on behalf of the Issuer or by any of the Dealers or Authorised Offerors and none of the Issuer or any of the Dealers or Authorised Offerors has any responsibility or liability for the actions of any person making such offers.</p> <p>An Investor intending to acquire or acquiring any Notes from an Authorised Offeror will do so, and offers and sales of the Notes to an Investor by an Authorised Offeror will be made, in accordance with any terms and other arrangements in place between such Authorised Offeror and such Investor including as to price, allocation and settlement arrangements (the Terms and Conditions of the Non-exempt Offer). The Issuer will not be a party to any such arrangements with Investors (other than Dealers) in connection with the offer or sale of the Notes and, accordingly, the Base Prospectus and any Final Terms will not contain such information. The Terms and Conditions of the Non-exempt Offer shall be published by that Authorised Offeror on its website at the relevant time. None of the Issuer, any of the Dealers or other Authorised Offerors has any responsibility or liability for such information.</p>

Section B—Issuer		
B.1	<i>Legal and commercial name of the Issuer</i>	Société Générale.
B.2	<i>Domicile and legal form of the Issuer, legislation under which the Issuer operates and its country of incorporation</i>	<p>Société Générale's registered office is at 29, boulevard Haussmann, 75009 Paris.</p> <p>Société Générale is a French <i>société anonyme</i> (public limited company) established under French law and is duly licensed as a French <i>établissement de crédit</i> (bank institution).</p> <p>Société Générale was incorporated in France by deed approved by Decree on 4 May 1864. The duration of Société Générale, previously fixed at 50 years with effect from 1 January 1899, was then extended by 99 years with effect from 1 January 1949. Under the legislative and regulatory provisions relating to credit institutions, notably the Articles of the French <i>Code monétaire et financier</i>, Société Générale is subject to the commercial laws of the French <i>Code de commerce</i> (in particular Articles L. 210-1 <i>et seq.</i>) as well as current by-laws.</p>

Summary of the Programme

Section B—Issuer		
B.4b	<i>Description of any known trends affecting the Issuer and the industries in which it operates</i>	Significant but uneven deterioration in the global economic environment; recommendation by the European Banking Authority to reach a Core Tier 1 of at least 9% under Basel 2.5 starting 30 June 2012; Vickers report in the United Kingdom suggesting ringfencing retail banking activities within universal banks (issue which the European Union will take up in 2012); other topics being monitored by the Financial Stability Council include harmonisation of accounting standards, compensation practices, functioning of OTC derivative markets, among others. In the US, the Dodd-Frank Act laid the foundation for systemic risk supervisions and oversight of certain activities of Corporate and Investment Banks; a tax on financial transactions has been introduced in 2012 in France.
B.5	<i>Description of the Issuer's group and the Issuer's position within the group</i>	<p>The Issuer is the parent company of the Société Générale Group.</p> <p>The Société Générale Group offers advisory and other services to individual customers, companies and institutions as part of three main business lines:</p> <ul style="list-style-type: none"> - Retail Banking in France under the Société Générale, Crédit du Nord and Boursorama brands; - International Retail Banking, which is present in Central and Eastern Europe, Russia, the Mediterranean Basin, Sub-Saharan Africa, Asia and in the French Overseas territories; and - Corporate and Investment Banking with a broad range of expertise in investment banking, finance and market activities.
B.9	<i>Figure of profit forecast or estimate (if any)</i>	Not applicable. The Issuer does not provide any figure of profit forecast or estimate.
B.10	<i>Description of the nature of any qualifications in the audit report on the historical financial information</i>	Not applicable. There are no qualifications in the statutory auditors' reports.

Summary of the Programme

Section B—Issuer								
B.12	Selected financial information	9 Months	Half Year	Year	9 Months	Half Year	Year	
		2012	2012	ended 2011	2011	2011	ended 2010	
		Results (in millions of euros)						
		Net Banking Income	17,980	12,583	25,636	19,626	13,122	26,418
		Operating income	3,059	2,540	4,270	3,736	2,442	5,713
		Net income before non controlling interests	1,604	1,405	2,788	2,588	1,897	4,302
		Net income	1,250	1,165	2,385	2,285	1,663	3,917
		<i>French Networks</i>	1,037	686	1,428	1,126	736	1,233
		<i>International Retail Banking</i>	(74)	(186)	325	250	160	492
		<i>Corporate and Investment Banking</i>	804	482	635	1,117	1,040	1,730
		<i>Financial Services and Insurance</i>	509	330	297	224	277	343
		<i>Private Banking, Global Investment Management and Services</i>	15	(48)	171	216	156	289
		<i>Corporate Centre</i>	(1,041)	(99)	(471)	(648)	(706)	(170)
		Net cost of risk	(2,621)	(1,724)	(4,330)	(3,255)	(2,063)	(4,160)
		Cost/income ratio	68.4%	66.1%	66.5%	64.4%	65.7%	62.6%
		ROE after tax	3.3%	4.9%	6%	7%	7.8%	9.8%
		Tier one ratio	10.3% (Basel 2.5)	9.9% (Basel 2.5)	9% (Basel 2.5)	11.6% (Basel 2)	11.3% (Basel 2)	10.6%
		Activity (in billions of euros)						
		Total assets and liabilities	1,281.5	1,246.7	1,181.4	1,247.0	1,158.0	1,132.1
		Customer loans	360.4	360.5	367.5	371.8	376.0	371.8
		Customer deposits	346.1	348.5	340.2	333.3	341.4	337.4
		Equity (in billions of euros)						
		Group shareholders' equity	49.1	48.7	47.1	48.1	47.6	46.4
		Total consolidated equity	53.4	52.9	51.1	52.6	52.1	51.0
		Cash flow statement (in billions of euros)						
		Net inflow (outflow) in cash and cash equivalent	NA	14.7	32	NA	24	1.0
		There has been no material adverse change in the prospects of the Issuer since its last published audited financial statements.						

Summary of the Programme

Section B—Issuer		
		There has been no significant change in the financial or trading position of the Issuer since the end of the last financial period for which interim financial information has been published.
B.13	<i>Description of any recent events particular to the Issuer which are to a material extent relevant to the evaluation of the Issuer's solvency</i>	Not applicable. There have been no recent events which the Issuer considers material to the investors since the publication of the last update of its 2012 registration document on 8 November 2012.
B.14	<i>Statement as to whether the Issuer is dependent upon other entities within the group</i>	Please see Section B5 above for Issuer's position within the Group. Société Générale is the ultimate holding company of the Group. However, Société Générale operates its own business; it does not act as a simple holding company vis-à-vis its subsidiaries.
B.15	<i>Description of the Issuer's principal activities</i>	<p>The purpose of Société Générale is, under the conditions determined by the laws and regulations applicable to credit institutions, to carry out with individuals and corporate entities, in France or abroad:</p> <ul style="list-style-type: none"> • all banking transactions; • all transactions related to banking operations, including in particular, investment services or allied services as listed by Articles L. 321-1 and L. 321-2 of the French <i>Code monétaire et financier</i>; • all acquisitions of interests in other companies. <p>Société Générale may also, on a regular basis, as defined in the conditions set by the French Financial and Banking Regulation Committee, engage in all transactions other than those mentioned above, including in particular insurance brokerage.</p> <p>Generally, Société Générale may carry out, on its own behalf, on behalf of a third-party or jointly, all financial, commercial, industrial, agricultural, security or property transactions, directly or indirectly related to the abovementioned activities or likely to facilitate the accomplishment of such activities.</p>

Summary of the Programme

Section B—Issuer																																																										
B.16	<i>To the extent known to the Issuer, whether the Issuer is directly or indirectly owned or controlled and by whom, and nature of such control</i>	<p>The Issuer is not owned or controlled by a parent company. As at June 30, 2012, the breakdown of capital and voting rights (including double voting rights, article 14 of Société Générale's bylaws) was as follows:</p> <table border="1"> <thead> <tr> <th></th> <th colspan="3">At June 30, 2012 ⁽²⁾</th> </tr> <tr> <th></th> <th>Number of shares</th> <th>% of capital</th> <th>% of voting rights *</th> </tr> </thead> <tbody> <tr> <td>Group Employee Share Ownership Plan</td> <td>61,591,786</td> <td>7.89%</td> <td>12.54%</td> </tr> <tr> <td>Major shareholders with more than 1% of the capital and voting rights</td> <td></td> <td></td> <td></td> </tr> <tr> <td> Groupama</td> <td>69,627,172</td> <td>8.92%</td> <td>13.05%</td> </tr> <tr> <td> CDC</td> <td>30,314,497</td> <td>3.89%</td> <td>6.53%</td> </tr> <tr> <td> Meiji Yasuda Life Insurance</td> <td>19,567,063</td> <td>2.51%</td> <td>2.87%</td> </tr> <tr> <td> CNP</td> <td>11,069,312</td> <td>1.42%</td> <td>2.51%</td> </tr> <tr> <td> Free float</td> <td>8,676,300</td> <td>1.11%</td> <td>1.15%</td> </tr> <tr> <td>Free float</td> <td>619,968,837</td> <td>79.46%</td> <td>71.11%</td> </tr> <tr> <td>Buybacks</td> <td>20,096,537</td> <td>2.58%</td> <td>2.28%</td> </tr> <tr> <td>Treasury stock</td> <td>8,987,016</td> <td>1.15%</td> <td>1.02%</td> </tr> <tr> <td>Total</td> <td></td> <td>100.00%</td> <td>100.00%</td> </tr> <tr> <td>Number of outstanding shares</td> <td>780,271,348</td> <td></td> <td>881,678,567</td> </tr> </tbody> </table> <p>(2) At June 30, 2012 the share of European Economic Area shareholders in the capital is estimated at 39.3%.</p> <p>* From 2006, in accordance with article 223-11 of the AMF's general regulations, voting rights are associated with own shares when calculating the total number of voting rights.</p>		At June 30, 2012 ⁽²⁾				Number of shares	% of capital	% of voting rights *	Group Employee Share Ownership Plan	61,591,786	7.89%	12.54%	Major shareholders with more than 1% of the capital and voting rights				Groupama	69,627,172	8.92%	13.05%	CDC	30,314,497	3.89%	6.53%	Meiji Yasuda Life Insurance	19,567,063	2.51%	2.87%	CNP	11,069,312	1.42%	2.51%	Free float	8,676,300	1.11%	1.15%	Free float	619,968,837	79.46%	71.11%	Buybacks	20,096,537	2.58%	2.28%	Treasury stock	8,987,016	1.15%	1.02%	Total		100.00%	100.00%	Number of outstanding shares	780,271,348		881,678,567
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B.17	<i>Credit ratings assigned to the Issuer or its debt securities</i>	<p>At the date of this Base Prospectus, Société Générale is rated A2 with a stable outlook by Moody's Investors Services, A with a negative outlook by Standard and Poor's and A+ with a negative outlook by Fitch Ratings.</p> <p>In respect of Notes with a long-term maturity, the Programme was rated A on 15 November 2012 by S&P, A2 on 16 November 2012 by Moody's and A+ on 15 November 2012 by Fitch. Tranches of Notes to be issued under the Programme may be rated or unrated. Potential purchasers of Notes should inform themselves of the rating(s) (if any) applicable to a Tranche of Notes before making any decision to purchase such Notes. The ratings, if any, will be specified in the applicable Final Terms.</p>																																																								

Section C—Securities		
C.1	<i>Description of the type and the class of the securities being offered and/or admitted to trading, including any security identification number</i>	<p>The Notes may be issued on a syndicated or non-syndicated basis. The Notes will be issued in series (each a Series) having one or more issue dates and on terms otherwise identical. Each Series may be issued in tranches (each a Tranche) on the same or different issue dates. The specific terms of each Tranche will be set out in the relevant Final Terms.</p> <p>Form of English Law Notes</p> <p>Each Tranche of Notes specified in the applicable Final Terms to be governed by English law (English Law Notes) will be issued either in bearer form (Bearer Notes) (with or without interest</p>

Section C—Securities		
		<p>coupons attached) or registered certificated form (Registered Notes) (without interest coupons attached).</p> <p>Bearer Notes will on issue be represented by either a temporary global note (each a Temporary Global Note and a Bearer Global Note) or a permanent global note (each a Permanent Global Note and a Bearer Global Note) as specified in the applicable Final Terms. Registered Notes will on issue be represented by a Regulation S Global Note or a Non U.S. Registered Global Note (each a Registered Global Note and a Global Note) as specified in the applicable Final Terms.</p> <p>Registered Notes will not be exchangeable for Bearer Notes and <i>vice versa</i>.</p> <p>Form of French Law Notes</p> <p>French Law Notes may be issued in either dematerialised form (Dematerialised Notes) or materialised form (Materialised Notes).</p> <p>Dematerialised Notes may, at the option of the Issuer, be issued in bearer dematerialised form (<i>au porteur</i>) or in registered dematerialised form (<i>au nominatif</i>).</p> <p>Materialised Notes will be in bearer materialised form only.</p> <p>In addition to any other form of Notes agreed by the Issuer and the relevant Dealer(s), the following types of Note may be issued: (i) Fixed Rate Notes; (ii) Floating Rate Notes; and (iii) Zero Coupon Notes.</p> <p>Clearing Systems</p> <p>Euroclear France, Clearstream and Euroclear.</p> <p>Security Identification Number</p> <p>The security identification number of the Notes will be set out in the relevant Final Terms.</p>
C.2	<i>Currency of the securities issue</i>	Notes may be denominated in any agreed currency.
C.5	<i>Description of any restrictions on the free transferability of the securities</i>	There is no restriction on the free transferability of Notes (subject to selling restrictions which may apply in under certain jurisdictions).
C.8	<i>Description of the rights attached to the securities, including ranking and limitations to those rights</i>	<p>Ranking</p> <p>The Notes will constitute direct, unconditional, unsecured and unsubordinated obligations of the Issuer and will rank <i>pari passu</i> without any preference among themselves and (save for certain obligations required to be preferred by law) <i>pari passu</i> with all other direct, unconditional, unsecured and unsubordinated obligations of the Issuer.</p>

Section C—Securities		
		<p>Denominations</p> <p>Notes will be issued in such denominations as may be agreed between the Issuer and the relevant Dealer(s) as indicated in the applicable Final Terms save that the minimum denomination of each Note will be €1,000 (or, if the Notes are denominated in a currency other than euro, the equivalent amount in such currency).</p> <p>Taxation</p> <p>All payments in respect of the Notes will be made without deduction for or on account of withholding taxes imposed by France, unless such withholding or deduction is required by law. In the event that any such deduction is made, the Issuer will, save in certain limited circumstances, be required to pay additional amounts to cover the amounts so deducted.</p> <p>Events of default; no cross default</p> <p>There will be events of default in respect of the Notes. There will be no cross-default in respect of the Notes.</p> <p>Governing Law</p> <p>The Notes and any non-contractual obligations arising out of or in connection with the Notes will be governed by, and shall be construed in accordance with, English law or French law, as specified in the applicable Final Terms.</p>
C.9	<p>- Nominal interest rate</p> <p>- date from which interest becomes payable and due dates for interest</p> <p>- where rate is not fixed, description of the underlying on which it is based</p> <p>- maturity date and arrangements for amortisation of the loan, including the repayment</p>	<p>Nominal Interest Rate</p> <p>The Notes may be Fixed Rate Notes, Variable Rate Notes or Zero Coupon Notes.</p> <p>Date from which interest becomes payable and due dates thereof</p> <p>Such dates will be specified in the applicable Final Terms.</p> <p>Description of the underlying for Variable Rate Notes</p> <p>The Notes may bear interest at a Rate of Interest determined on the basis of (i) any relevant ISDA Rate plus or minus the Margin, (ii) the offered quotation (or the arithmetic mean of the offered quotations) for the Relevant Rate(s) appearing on the Relevant Screen Page, subject to any Maximum and/or Minimum Rate of Interest and/or Rate Multiplier, all as specified in the applicable Final Terms.</p> <p>Redemption</p> <p>- <i>Redemption at Maturity</i></p> <p>Notes may have any agreed maturity as indicated in the</p>

Section C—Securities		
	<p><i>procedures</i></p> <p><i>- indication of yield</i></p> <p><i>- name of representative of debt security holders</i></p>	<p>applicable Final Terms.</p> <p style="padding-left: 40px;"><i>- Early Redemption</i></p> <p>The Notes may be redeemed at the option of the Issuer for certain tax reasons.</p> <p>The applicable Final Terms will indicate whether the Notes may also be redeemed before their stated maturity (other than for tax reasons) at the option of the Issuer and/or the Noteholders.</p> <p>Indication of Yield An indication of yield for Fixed Rate Notes will be specified in the applicable Final Terms.</p> <p>Representative of debt security holders</p> <p>Not applicable for English Law Notes. In respect of English Law Notes, the English Law Agency Agreement contains provisions for convening meetings of the Noteholders to consider any matter affecting their interests.</p> <p>In respect of French Law Notes, Noteholders will be grouped for the defence of their common interests in a <i>masse</i> pursuant to the French <i>Code de commerce</i>; the name and address of the representative of the <i>masse</i> will be specified in the applicable Final Terms</p>
C.10	<p><i>If the security has a derivative component in the interest payment, provide clear and comprehensive explanation to help investors understand how the value of their investment is affected by the value of the underlying instrument(s), especially under the circumstances when the risks are most evident</i></p>	<p>Not applicable. Payments of interest on the Notes shall not involve any derivative component.</p>
C.11	<p><i>Whether the securities offered are or will be the object of an application for admission to trading, with a view</i></p>	<p>Notes may be listed and admitted to trading on Euronext Paris and/or the Regulated Market of the Luxembourg Stock Exchange as may be specified in the relevant Final Terms. A Series of Notes may be unlisted.</p>

Summary of the Programme

Section C—Securities		
	<i>to their distribution in a regulated market or other equivalent markets with indication of the markets in question</i>	
C.15	<i>Description of how the value of the investment is affected by the value of the underlying instrument(s), unless the securities have a denomination of at least EUR 100,000.</i>	Not applicable. Payments on the Notes shall not involve any derivative component. There will be no underlying instrument.
C.16	<i>Expiration or maturity date of the derivative securities – the exercise date or final reference date</i>	Not applicable. Payments on the Notes shall not involve any derivative component. There will be no exercise date or final reference date.
C.17	<i>Description of the settlement procedure of the derivative securities</i>	Not applicable. Payments on the Notes shall not involve any derivative component. Therefore, there will be no need for a settlement procedure.
C.18	<i>Description of how the return on derivative securities takes place</i>	Not Applicable. Payments on the Notes shall not involve any derivative component.
C.19	<i>Exercise price or final reference price of the underlying</i>	Not Applicable. Payments on the Notes shall not involve any derivative component. There is no such price on the underlying as there is no underlying.
C.20	<i>Description of the type of the underlying and where the information on the underlying can be found</i>	Not Applicable. Payments on the Notes shall not involve any derivative component as there is no underlying.
C.21	<i>Indication of the market where the securities will be traded and for which prospectus has been published</i>	See Section C.11 above.

Section D—Risks		
D.2	<i>Key information on the key risks that</i>	An investment in the Notes involves certain risks which should be

Section D—Risks		
	<i>are specific to the Issuer</i>	<p>assessed prior to any investment decision.</p> <p>In particular, the Issuer with its consolidated subsidiaries (<i>filiales consolidées</i>) taken as a whole (the Group) is exposed to the risks inherent in its core businesses, including, credit risks, market risks; specific financial information, structural interest rate and exchange rate risks, liquidity risks, operational risks, non-compliance and reputational risks, legal risks, environmental risks, other risks and regulatory ratios.</p>
D.3	<i>Key information on the key risks that are specific to the securities</i>	<p>In particular, risks relating to the Notes may include the following: (i) the fact that the Notes may not be a suitable investment for all investors; (ii) legality of purchase or legal investment consideration; (iii) binding decisions of meetings of Noteholders; (iv) taxation considerations; (v) no payment of additional amounts (in certain circumstances) in relation to taxes withheld from payment under the Notes; (vi) changes in law; (vii) the fact that French insolvency law could impose automatic requirements for an assembly which will override the provisions relating to meetings of Noteholders; (viii) credit ratings not reflecting all risks relating to the Notes; (ix) in relation to any issue of English Law Notes in bearer form which have a minimum denomination and are tradable in the relevant clearing system in amounts above such minimum denomination which are smaller than such minimum denomination, an investor not receiving all of its entitlement if definitive Notes are issued; (x) legal investment considerations; (xi) any optional redemption of the Notes by the Issuer where such feature is applicable; (xii) redemption when reinvestment circumstances are not advantageous for a Noteholder; (xiii) changes in interest rates; (xiv) loss of all or part of a Noteholder's initial investment or anticipated return on such investment which may be due to the Notes (or the payment of principal or interest under the Notes) being (a) subject to optional redemption by the Issuer, (b) subject to caps, floors, multipliers, leverage or other factors or any combination thereof, (c) subject to an inverse floating rate of interest, subject to a fixed-to-floating or floating-to-fixed rate of interest, (d) issued at a discount or premium from their principal amount, (xv) the fact that foreign currency bonds expose investors to foreign-exchange risk as well as to issuer risk; (xvi) an active trading market for the Notes may not develop; (xvii) the market value of the Notes will be affected by the creditworthiness of Société Générale and will depend on a number of factors, including economic, financial and political events and factors affecting capital markets generally and the stock exchanges on which the Notes are traded; (xviii) the fact that zero coupon bonds are subject to higher price fluctuations than non-discounted bonds; (xix) Noteholders receiving payment in currency other than that of their financial activities and (xx) a Noteholder's actual yield on the Notes may be reduced from the stated yield by transaction costs.</p>
D.6	<i>Risk warning to the</i>	Some Notes may be redeemable at an amount below par in

Section D—Risks		
	<i>effect that investors may lose the value of their entire investment or part of it, as the case may be, and/or, if the investor's liability is not limited to the value of his investment, a statement of that fact, together with a description of the circumstances in which such additional liability arises and the likely financial effect</i>	which case investors may lose the value of part or their entire investment.

Section E—Offer		
E.2b	<i>Reasons for the offer and use of proceeds when different from making profit and/or hedging certain risks</i>	Unless otherwise stated in the applicable Final Terms, the net proceeds from each issue of Notes will be applied for the general financing purposes of the Société Générale group of companies, which include making a profit.
E.3	<i>Description of the terms and conditions of the offer</i>	<p>Notes may be issued at an issue price which is at par or at a discount to, or premium over, par, as specified in the relevant Final Terms. The price and amount of Notes to be issued under the Programme will be determined by the Issuer and the relevant Dealer(s) at the time of issue in accordance with prevailing market conditions.</p> <p>Notes issued by the Issuer may be offered to the public in France and/or Luxembourg.</p> <p>The offer and sale of Notes may be subject to selling restrictions notably, in the following jurisdictions: those of, Japan and the European Economic Area, including France and the United Kingdom and those of the United States of America (including pursuant to Regulation S under which the Issuer is Category 2; the relevant Final Terms will specify whether TEFRA Rules are applicable and in this case, if TEFRA C or TEFRA D are applicable).</p> <p>Permanently Restricted Notes, or any interest therein, may not at any time be offered, sold, resold, traded, pledged, redeemed, transferred or delivered, directly or indirectly, in the United States or to, or for the account or benefit of, a U.S. Person.</p>
E.4	<i>Description of any interest that is material to the issue/offer including</i>	The relevant Final Terms will specify whether any person involved in the offer of the Notes has an interest material to the offer.

Summary of the Programme

Section E—Offer		
	<i>conflicting interests</i>	
E.7	<i>Estimated expenses charged to the investor by the Issuer or the offeror</i>	The estimated expenses charged to the investor by the Issuer will be specified in the relevant Final Terms.

RESUME DU PROGRAMME

Les résumés sont constitués d'éléments d'information, qui sont connus sous le nom d'**Eléments** et dont la communication est requise par l'annexe XXII du Règlement CE/809/2004 tel que modifié". Ces Eléments sont numérotés dans les Sections A – E (A.1 – E.7).

Le présent résumé contient tous les Eléments devant être inclus dans un résumé pour ce type de titres et d'Emetteur. Comme certains Eléments ne sont pas requis, il peut y avoir des écarts dans la séquence de numérotation des Eléments.

Même si un Elément peut être requis dans le résumé en raison du type de titres et d'Emetteur, il est possible qu'aucune information pertinente ne puisse être donnée au titre de cet Elément. Dans ce cas une courte description de l'Elément est incluse dans le résumé avec la mention "Sans objet".

Section A — Introduction et avertissements		
A.1	<i>Avertissements</i>	<p>Le paragraphe suivant doit être lu comme une introduction au résumé au prospectus de base relatif au Programme <i>Euro Medium Term Note</i> de 50.000.000.000 € enregistré à Paris de Société Générale si l'Etat Membre concerné a transposé les modifications apportées aux dispositions relatives au résumé par la Directive Modificative de 2010.</p> <p><i>Le présent résumé est fourni pour les besoins de l'émission de Titres d'une valeur nominale inférieure à 100.000 euros. Les investisseurs investissant dans des Titres d'une valeur nominale supérieure ou égale à 100.000 euros ne doivent pas se fonder sur ce résumé, de quelque manière que ce soit, et l'Emetteur n'accepte aucune responsabilité envers ces investisseurs. Ce résumé doit être lu comme une introduction au présent Prospectus de Base. Toute décision d'investir dans les Titres doit être fondée sur un examen exhaustif du Prospectus de Base dans son ensemble par les investisseurs, y compris les documents incorporés par référence. Lorsqu'une action concernant l'information contenue ou incorporée par référence dans le présent Prospectus de Base est intentée devant un tribunal dans un Etat Membre de l'Espace Economique Européen (l'EEE), l'investisseur plaignant peut, selon la législation nationale de l'Etat Membre dans lequel l'action est intentée, avoir à supporter les frais de traduction du présent Prospectus de Base avant le début de toute procédure judiciaire. Suite à la transposition des dispositions concernées de la Directive Prospectus (Directive 2003/71/CE, telle que modifiée par la Directive 2010/73/UE) dans chaque Etat Membre de l'EEE, une responsabilité civile est attachée dans l'Etat Membre concerné seulement aux personnes qui ont présenté le résumé, y compris toute traduction de ce résumé, mais seulement si le résumé est trompeur, inexact ou contradictoire par rapport aux autres parties du présent Prospectus de Base (y compris les documents qui y sont incorporés par référence) ou s'il ne fournit pas, lu en</i></p>

Section A — Introduction et avertissements		
		<p><i>combinaison avec les autres parties du Prospectus de Base (y compris les documents qui y sont incorporés par référence), les informations essentielles permettant d'aider les investisseurs lorsqu'ils envisagent d'investir dans les Titres.</i></p> <p>Le paragraphe suivant doit être lu comme une introduction au résumé au prospectus de base relatif au Programme Euro Medium Term Note de 50.000.000.000 € enregistré à Paris de Société Générale si l'Etat Membre concerné n'a pas transposé les modifications apportées aux dispositions relatives au résumé par la Directive Modificative de 2010.</p> <p><i>Le présent résumé est fourni pour les besoins de l'émission de Titres d'une valeur nominale inférieure à 100.000 euros. Les investisseurs investissant dans des Titres d'une valeur nominale supérieure ou égale à 100.000 euros ne doivent pas se fonder sur ce résumé, de quelque manière que ce soit, et l'Emetteur n'accepte aucune responsabilité envers ces investisseurs. Ce résumé doit être lu comme une introduction au présent Prospectus de Base. Toute décision d'investir dans les Titres doit être fondée sur un examen exhaustif du Prospectus de Base dans son ensemble par les investisseurs, y compris les documents incorporés par référence. Lorsqu'une action concernant l'information contenue ou incorporée par référence dans le présent Prospectus de Base est intentée devant un tribunal dans un Etat Membre de l'Espace Economique Européen (l'EEE), l'investisseur plaignant peut, selon la législation nationale de l'Etat Membre dans lequel l'action est intentée, avoir à supporter les frais de traduction du présent Prospectus de Base avant le début de toute procédure judiciaire. Une responsabilité civile est attachée aux personnes qui ont présenté le résumé, y compris toute traduction de ce résumé, et ont demandé une notification au sens de l'article 212-41 du Règlement Général de l'Autorité des marchés financiers, seulement si le résumé est trompeur, inexact ou contradictoire par rapport aux autres parties du présent Prospectus de Base, y compris les documents qui y sont incorporés par référence.</i></p>
A.2	<i>Consentement de l'Emetteur à l'utilisation du prospectus</i>	<p>Pour ce qui concerne toute offre de Titres qui n'est pas effectuée en vertu d'une dispense de prospectus conformément à la Directive Prospectus (une Offre Non-exemptée), l'Emetteur accepte d'être responsable dans chacun des Etats Membres pour lesquels il a donné son consentement, tel que mentionné ci-dessous, du contenu du Prospectus de Base, à l'égard de toute personne (un Investisseur) à qui toute offre de Titres est faite par tout intermédiaire financier auquel l'Emetteur a donné son consentement à l'utilisation du Prospectus de Base (un Offrant Autorisé), si l'offre est faite durant la période pendant laquelle ce consentement est donné dans l'Etat Membre pour lequel ce</p>

Section A — Introduction et avertissements		
		<p>consentement a été donné et en conformité avec toutes les autres conditions assorties à l'octroi de ce consentement. Cependant, ni l'Emetteur, ni aucun Agent Placeur ne saurait être tenu responsable d'aucun des agissements de tout Offrant Autorisé, y compris le respect par tout Offrant Autorisé des règles de bonne conduite applicables ou toutes autres exigences réglementaires ou législatives locales en matière de valeurs mobilières en rapport avec cette offre.</p> <p>Si cela est indiqué dans les Conditions Définitives relatives à toute Tranche de Titres, l'Emetteur consent à l'utilisation du Prospectus de Base dans le cadre d'une Offre Non-exemptée de ces Titres pendant la période d'offre indiquée dans les Conditions Définitives concernées (la Période d'Offre) soit :</p> <p>(i) dans le(s) Etat(s) Membre(s) mentionné(s) dans les Conditions Définitives concernées par tout intermédiaire financier autorisé à faire de telles offres en vertu de la Directive sur les Marchés d'Instruments Financiers (Directive 2004/39/CE) et qui remplit les conditions mentionnées (le cas échéant) dans les Conditions Définitives concernées, ou</p> <p>(ii) par tout intermédiaire financier dans le(s) Etat(s) Membre(s) concerné(s) qui remplit les conditions suivantes : (a) il agit en conformité avec toutes les lois, règles, réglementations et recommandations applicables de tout organe de régulation (les Règles), notamment et dans chaque cas, les Règles relatives à la fois au caractère approprié ou adéquat de tout investissement dans les Titres par toute personne et à la divulgation à tout investisseur potentiel, (b) il respecte les restrictions énoncées à la section "<i>Subscription and Sale</i>" (Souscription et Vente) du Prospectus de Base comme s'il agissait en tant qu'Agent Placeur, (c) il s'assure que tous les frais (et toutes les commissions ou avantages de toute nature) reçus ou payés par cet intermédiaire financier au titre de l'offre ou la vente des Titres sont entièrement et clairement communiqués aux investisseurs ou investisseurs potentiels, (d) il détient tous permis, autorisations, approbations et accords nécessaires à la sollicitation ou à l'offre ou la vente des Titres en application des Règles, (e) il conserve les données d'identification des investisseurs au minimum pendant la période requise par les Règles applicables et doit, sur demande, mettre ces données d'identification à la disposition des Agents Placeurs concernés et de l'Emetteur ou les mettre directement à la disposition des autorités compétentes dont l'Emetteur et/ou les Agents Placeurs concernés dépendent afin de permettre à l'Emetteur et/ou aux Agents Placeurs concernés de respecter les Règles relatives à la lutte contre le blanchiment</p>

Section A — Introduction et avertissements

et à la lutte contre la corruption et les règles d'identification du client applicables à l'Emetteur et/ou aux Agents Placeurs concernés, (f) il ne conduit pas, directement ou indirectement, l'Emetteur ou les Agents Placeurs concernés à enfreindre une Règle ou à devoir effectuer un dépôt, d'obtenir une autorisation ou un accord dans une quelconque juridiction, et (g) il satisfait à toute autre condition indiquée dans les Conditions Définitives concernées.

L'Emetteur peut donner son consentement à des intermédiaires financiers supplémentaires après la date des Conditions Définitives concernées et, dans ce cas, l'Emetteur publiera les informations ci-dessus les concernant sur son site internet (www.societegenerale.com).

Tout Offrant Autorisé qui souhaite utiliser le présent Prospectus de Base dans le cadre d'une Offre Non-exemptée est tenu, pendant la durée de la Période d'Offre concernée, d'indiquer sur son site internet qu'il utilise le Prospectus de Base pour une telle Offre Non-exemptée conformément au consentement de l'Emetteur et aux conditions y afférant.

Si cela est indiqué dans les Conditions Définitives concernées, une Offre Non-exemptée peut être faite pendant la Période d'Offre concernée par l'Emetteur, les Agents Placeurs ou tout Offrant Autorisé dans tout Etat Membre concerné sous réserve de toutes les conditions applicables, dans tous les cas tel qu'indiqué dans les Conditions Définitives concernées.

Dans le cas contraire à celui indiqué ci-dessus, ni l'Emetteur, ni aucun des Agents Placeurs n'a autorisé une quelconque Offre Non-exemptée de Titres par une quelconque personne dans une quelconque circonstance et une telle personne n'est pas autorisée à utiliser le Prospectus de Base dans le cadre de son offre de Titres. De telles Offres Non-exemptées non autorisées ne sont pas faites par, ou au nom de, l'Emetteur, tout Agent Placeur ou Offrant Autorisé, et ni l'Emetteur ni aucun des Agents Placeurs ou Offrants Autorisés ne saurait être tenu responsable des agissements de toute personne mettant en place de telles offres ou de leurs conséquences.

Un Investisseur qui souhaite acquérir ou qui acquiert tous Titres auprès d'un Offrant Autorisé pourra le faire, et les offres et ventes des Titres à un Investisseur par un Offrant Autorisé seront effectuées, conformément aux modalités et autres accords conclus entre cet Offrant Autorisé et cet Investisseur y compris, s'agissant du prix, des accords d'allocation et de règlement (les Modalités de l'Offre Non-exemptée). L'Emetteur ne sera partie à aucun de ces accords avec les Investisseurs

Section A — Introduction et avertissements		
		(autres que les Agents Placeurs) en ce qui concerne l'offre ou la vente des Titres et, en conséquence, le Prospectus de Base et les Conditions Définitives ne contiendront pas ces informations. Les Modalités de l'Offre Non-exemptée seront indiquées aux Investisseurs sur son site internet par ledit Offrant Autorisé pendant la période concernée. Ni l'Emetteur ni aucun des Agents Placeurs ou d'autres Offrants Autorisés ne saurait être tenu responsable de cette information ni des conséquences de son utilisation par les Investisseurs concernés.

Section B — Emetteur		
B.1	<i>Raison sociale et nom commercial de l'Emetteur</i>	Société Générale.
B.2	<i>Siège social et forme juridique de l'Emetteur, législation régissant ses activités ainsi que son pays d'origine</i>	<p>La siège social de Société Générale est situé 29, boulevard Haussmann, 75009 Paris.</p> <p>Société Générale est une société anonyme de droit français dûment agréée en tant qu'établissement de crédit français.</p> <p>Société Générale a été immatriculée en France par un acte approuvé par décret du 4 mai 1864. La durée de vie de Société Générale, originellement fixée à 50 années à compter du 1^{er} janvier 1899 a ultérieurement été étendue à 99 ans à compter du 1^{er} janvier 1949. En vertu des lois et règlements applicables aux établissements de crédits et notamment en vertu des dispositions du Code monétaire et financier, Société Générale est régie par les dispositions commerciales du Code de commerce (notamment les Articles L. 210-1 et suivants) ainsi que par ses statuts en vigueur.</p>
B.4b	<i>Description de toute tendance connue ayant des répercussions sur l'Emetteur et ses secteurs d'activité</i>	Détérioration significative mais d'ampleur inégale dans l'environnement économique mondial; recommandation de l'Autorité Bancaire Européenne de parvenir à un ratio Core Tier 1 d'au moins 9% selon le référentiel Bâle 2.5 à partir du 30 Juin 2012; rapport Vickers au Royaume-Uni suggérant le cantonnement des activités de banque de détail au sein des banques universelles (question qui sera examinée par l'Union européenne en 2012); d'autres sujets examinés par le Conseil de Stabilité Financière comprennent l'harmonisation des normes comptables, les pratiques de compensation, le fonctionnement des marchés de dérivés OTC, entre autres ; aux États-Unis, la loi Dodd-Frank a introduit les principes du contrôle des risques systémiques et de surveillance de certaines activités des banques de financement et d'investissement; une taxe sur les transactions financières a été instaurée en 2012 en France.
B.5	<i>Description du</i>	L'Emetteur est la société mère du Groupe Société Générale.

Section B — Emetteur		
	<i>groupe de l'Emetteur et de la place qu'y occupe l'Emetteur</i>	<p>Le groupe Société Générale propose notamment des services de conseil à ses clients personnes physiques, aux entreprises et institutions dans le cadre de trois secteurs d'activités majeurs:</p> <ul style="list-style-type: none"> - la Banque de Détail en France sous les marques Société Générale, Crédit du Nord et Boursorama ; - la Banque de Détail Internationale, qui est présente en Europe Centrale et en Europe de l'Est, en Russie, dans le Bassin Méditerranéen, en Afrique Sub-Saharienne, en Asie et dans les territoires français d'Outre-Mer; et - la Banque de Financement et d'Investissement avec un large éventail de compétences en matière de services d'investissement, de financement et d'activités de marché.
B.9	<i>Montant de la prévision ou de l'estimation du bénéfice</i>	Sans objet. L'Emetteur ne fournit aucun chiffre relatif à une prévision ou estimation de bénéfice.
B.10	<i>Description de la nature des éventuelles réserves sur les informations historiques continues dans le rapport d'audit</i>	Sans objet. Il n'y a pas de réserve dans les rapports des commissaires aux comptes.

Section B — Emetteur								
B.12	Informations financières historiques	3e trimestre	1er	Fin 2011	3e	1er	Fin 2010	
		2012	semestre		trimestre	semestre		
		2012	2012		2011	2011		
		Résultats (en millions d'euros)						
		Produit net bancaire	17.980	12.583	25.636	19.626	13.122	26.418
		Résultat d'exploitation	3.059	2.540	4.270	3.736	2.442	5.713
		Bénéfice net après impôt	1.604	1.405	2.788	2.588	1.897	4.302
		Résultat net	1.250	1.165	2.385	2.285	1.663	3.917
		Réseaux France	1.037	686	1.428	1.126	736	1.233
		Réseaux Internationaux	(74)	(186)	325	250	160	492
		Banque de Financement et d'Investissement	804	482	635	1.117	1.040	1.730
		Services Financiers Spécialisés et Assurances	509	330	297	224	277	343
		Banque Privée, Gestion d'Actifs et Services aux Investisseurs	15	(48)	171	216	156	289
		Résultat net part du Groupe	(1.041)	(99)	(471)	(648)	(706)	(170)
		Coût du risque	(2.621)	(1.724)	(4.330)	(3.255)	(2.063)	(4.160)
		Ratio coût/résultat	68,4%	66,1%	66,5%	64,4%	65,7%	62,6%
		ROE après impôt	3,3%	4,9%	6%	7%	7,8%	9,8%
		Ratio Tier 1	10,3% (Bâle 2.5)	9,9% (Bâle 2.5)	9% (Bâle 2.5)	11,6% (Bâle 2)	11,3% (Bâle 2)	10,6%
		Activité (en milliards d'euros)						
		Total	1.281.5	1.246.7	1.181.42	1.247.0	1.158.0	1.132.1
		Prêts et créances sur la clientèle	360.4	360.5	367.5	371.8	376.0	371.8
		Total	346.1	348.5	340.2	333.3	341.4	337.4
		Capitaux propres (en milliards d'euros)						
		Sous-total Capitaux propres part du Groupe	49.1	48.7	47.1	48.1	47.6	46.4
		Total Capitaux propres	53.4	52.93	51.1	52.6	52.1	51.0
		Flux de trésorerie (en milliards d'euros)						
		Flux net de la trésorerie et des équivalents de trésorerie	NA	14.7	32	NA	24	1.0

Section B — Emetteur		
		<p>Il n'y a pas eu de changement significatif défavorable dans les perspectives de l'Emetteur depuis la date de ses derniers états financiers vérifiés et publiés.</p> <p>Il n'y a pas eu de changement significatif dans la situation financière ou commerciale de l'Emetteur survenu depuis la fin de la période couverte par les dernières informations financières intermédiaires publiées.</p>
B.13	<i>Description tout évènement récent propre à l'Emetteur et présentant un intérêt significatif pour l'évaluation de sa solvabilité</i>	<p>Sans objet. Il n'y a pas d'évènement récent que l'Emetteur considère comme significatif pour les investisseurs depuis la publication de la dernière mise à jour du document de référence le 8 novembre 2012.</p>
B.14	<i>Déclaration concernant la dépendance de l'Emetteur à l'égard d'autres entités du groupe</i>	<p>Voir section B5 ci-dessus relative à la dépendance de l'Emetteur à l'égard d'autres entités du groupe.</p> <p>Société Générale est la société mère à la tête du Groupe. Cependant, Société Générale exploite ses propres activités et n'intervient pas simplement en tant que société holding vis-à-vis de ses filiales.</p>
B.15	<i>Description des principales activités de l'Emetteur</i>	<p>Société Générale a pour objet, dans les conditions déterminées par les lois et réglementations applicables aux établissements de crédits, d'exercer auprès des personnes physiques et morales, tant en France qu'à l'étranger:</p> <ul style="list-style-type: none"> • toutes opérations de banque ; • toutes opérations connexes aux opérations bancaires, y compris notamment, toutes prestations de services d'investissement ou services connexes visés aux articles L. 321-1 et L.321-2 du Code monétaire et financier; • toutes prises de participations dans d'autres sociétés. <p>Société Générale peut également à titre habituel, dans les conditions définies par le Comité de la Réglementation Bancaire et Financière français, effectuer toutes opérations autres que celles mentionnées ci-dessus, y compris le courtage d'assurance.</p> <p>D'une façon générale, Société Générale peut effectuer, pour son propre compte ou pour le compte de tiers ou en participation, toutes opérations financières, commerciales, industrielles ou agricoles, mobilières ou immobilières, pouvant se rapporter directement ou indirectement aux activités ci-dessus ou susceptibles d'en faciliter la réalisation.</p>

Section B — Emetteur																																																						
<p>B.16</p>	<p><i>Dans la mesure où ces informations sont connues de l'Emetteur, indiquer si celui-ci est détenu ou contrôlé, directement ou indirectement, et par qui; Nature de ce contrôle</i></p>	<p>L'Emetteur n'est pas détenu ou contrôlé par une société mère. Au 30 juin 2012, la répartition du capital et des droits de vote (y compris droits de vote double, article 14 des statuts de Société Générale) était la suivante:</p> <table border="1" data-bbox="598 427 1382 840"> <thead> <tr> <th></th> <th colspan="3">Situation au 30 juin 2012 ⁽²⁾</th> </tr> <tr> <th></th> <th>Nombre d'actions</th> <th>% du capital</th> <th>% des droits de vote*</th> </tr> </thead> <tbody> <tr> <td>Plan mondial d'actionnariat salarié</td> <td>61 591 786</td> <td>7,89%</td> <td>12,54%</td> </tr> <tr> <td>Grands actionnaires détenant plus de 1 % du capital et des droits de vote</td> <td>69 627 172</td> <td>8,92%</td> <td>13,05%</td> </tr> <tr> <td> Groupama</td> <td>30 314 497</td> <td>3,89%</td> <td>6,53%</td> </tr> <tr> <td> CDC</td> <td>19 567 063</td> <td>2,51%</td> <td>2,87%</td> </tr> <tr> <td> Meiji Yasuda Life Insurance Cy</td> <td>11 069 312</td> <td>1,42%</td> <td>2,51%</td> </tr> <tr> <td> CNP</td> <td>8 676 300</td> <td>1,11%</td> <td>1,15%</td> </tr> <tr> <td>Public</td> <td>619 968 837</td> <td>79,46%</td> <td>71,11%</td> </tr> <tr> <td>Autodétention</td> <td>20 096 537</td> <td>2,58%</td> <td>2,28%</td> </tr> <tr> <td>Autocontrôle</td> <td>8987016</td> <td>1,15%</td> <td>1,02%</td> </tr> <tr> <td>Total</td> <td></td> <td>100,00%</td> <td>100,00%</td> </tr> <tr> <td>Base de référence</td> <td>780 271 348</td> <td></td> <td>881 678 567</td> </tr> </tbody> </table> <p>(2) Au 30 juin 2012, la part des actionnaires de l'Espace Economique Européen dans le capital est estimée à 39,3%.</p> <p>* A compter de 2006 et conformément à l'article 223-11 du règlement général de l'AMF, des droits de vote sont associés aux actions propres pour le calcul du nombre total de droits de vote</p>		Situation au 30 juin 2012 ⁽²⁾				Nombre d'actions	% du capital	% des droits de vote*	Plan mondial d'actionnariat salarié	61 591 786	7,89%	12,54%	Grands actionnaires détenant plus de 1 % du capital et des droits de vote	69 627 172	8,92%	13,05%	Groupama	30 314 497	3,89%	6,53%	CDC	19 567 063	2,51%	2,87%	Meiji Yasuda Life Insurance Cy	11 069 312	1,42%	2,51%	CNP	8 676 300	1,11%	1,15%	Public	619 968 837	79,46%	71,11%	Autodétention	20 096 537	2,58%	2,28%	Autocontrôle	8987016	1,15%	1,02%	Total		100,00%	100,00%	Base de référence	780 271 348		881 678 567
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<p>B.17</p>	<p><i>Notation attribuée à un Emetteur ou à ses titres d'emprunt</i></p>	<p>A la date du présent Prospectus de Base, Société Générale est notée A2 avec une perspective stable par Moody's Investors Services, A avec une perspective négative par Standard and Poor's et A+ avec une perspective négative par Fitch Ratings.</p> <p>En ce qui concerne les Titres ayant une échéance à long terme, le Programme a été noté A le 15 novembre 2012 par S&P, A2 le 16 novembre 2012 par Moody' et A+ le 15 novembre 2012 par Fitch. Les Tranches de Titres émises dans le cadre du Programme pourront ou non faire l'objet d'une notation. Chaque acheteur potentiel de Titres devra s'informer par lui-même de(s) la notation(s) (s'il y en a une) applicable(s) à la Tranche et ce, avant toute décision d'achat des dits Titres. La notation des Titres, s'il y en a une, sera précisée dans les Conditions Définitives concernées.</p>																																																				

Section C — Titres		
<p>C.1</p>	<p><i>Description de la nature et de la catégorie des valeurs mobilières offertes et/ou admises à la négociation et indication de tout numéro d'identification des valeurs mobilières</i></p>	<p>Les Titres peuvent être émis sur une base syndiquée ou non-syndiquée. Les Titres seront émis par souches (chacune une Souche), ayant la même date d'émission ou des dates d'émissions différentes et ayant autrement les mêmes modalités. Chaque Souche peut être émise par tranches (chacune une Tranche), ayant la même date d'émission ou des dates d'émission différentes. Les modalités spécifiques de chaque Tranche seront indiquées dans les Conditions Définitives concernées.</p>

Section C — Titres		
		<p>Forme des Titres de Droit Anglais</p> <p>Chaque Tranche de Titres pour lesquels il est indiqué dans les Conditions Définitives concernées qu'ils seront soumis au droit anglais sera émise sous forme au porteur (Titres au Porteur) (avec ou sans coupon d'intérêt attachés) ou sous forme certifiée nominative (Titres Nominatifs) (sans coupon d'intérêt attachés).</p> <p>Les Titres au Porteur seront représentés lors de leur émission soit par un titre global provisoire (chacun, un Titre Global Provisoire et un Titre Global au Porteur) soit par un titre global permanent (chacun, un Titre Global Permanent et un Titre Global au Porteur) tel qu'indiqué dans les Conditions Définitives concernées. Les Titres Nominatifs seront représentés lors de leur émission par un Titre Global Réglementation S ou un Titre Global Nominatif Non U.S. (chacun, un Titre Global Nominatif et un Titre Global) tel qu'indiqué dans les Conditions Définitives concernées.</p> <p>Les Titres Nominatifs ne seront pas échangeables contre des Titres au Porteur et vice versa.</p> <p>Forme des Titres de Droit Français</p> <p>Les Titres de Droit Français peuvent être émis sous forme dématérialisée (Titres Dématérialisés) ou sous forme matérialisée (Titres Matérialisés).</p> <p>Les Titres Dématérialisés pourront, au gré de l'Emetteur, être émis au porteur ou au nominatif.</p> <p>Les Titres Matérialisés seront uniquement émis au porteur.</p> <p>En plus de toute autre forme de Titre convenue entre l'Emetteur et l'(les) Agent(s) Placeur(s) concerné(s), les types de Titre suivants pourront être émis : (i) Titres à Taux Fixe, (ii) Titres à Taux Variable et (iii) Titres Zéro Coupon.</p> <p>Systèmes de Compensation</p> <p>Euroclear France, Clearstream et Euroclear.</p> <p>Numéro d'identification</p> <p>Le numéro d'identification des Titres sera indiqué dans les Conditions Définitives concernées.</p>
C.2	<i>Devise de l'émission</i>	Les Titres pourront être libellés en toute devise.
C.5	<i>Description de toute restriction imposée à la libre négociabilité des valeurs mobilières</i>	Il n'y a pas de restriction à la libre négociabilité des Titres (sous réserve de l'application de restrictions de vente dans certaines juridictions).
C.8	<i>Description des droits attachés aux valeurs mobilières, y compris</i>	Statut Les obligations de l'Emetteur au titre des Titres constitueront des

Section C — Titres		
	<p><i>leur rang et toute restriction qui leur est applicable</i></p>	<p>engagements directs, inconditionnels, non assortis de sûretés et non subordonnés de l'Emetteur venant au même rang (<i>pari passu</i>) entre eux et (sous réserve de certains engagements privilégiés en vertu de la loi) au même rang que tous les autres engagements directs, inconditionnels, non assortis de sûretés et non subordonnés de l'Emetteur.</p> <p>Valeurs nominales Les Titres seront émis dans les valeurs nominales convenues entre l'Emetteur et l'(les) Agent(s) Placeur(s) concerné(s), tel qu'indiqué dans les Conditions Définitives concernées, étant entendu que la valeur nominale de chaque Titre sera égale à 1.000 € (ou, si les Titres sont libellés dans une devise autre que l'Euro, la contre-valeur de ce montant dans cette autre devise).</p> <p>Fiscalité Tous paiements relatifs aux Titres seront effectués libres de toute retenue à la source ou de tout prélèvement au titre de tout impôt ou taxe imposés en France, à moins que cette retenue à la source ou ce prélèvement ne soit exigé par la loi. Si un tel prélèvement est effectué, l'Emetteur devra, sous réserve de certaines exceptions, majorer ses paiements afin de couvrir les montants ainsi prélevés.</p> <p>Cas de défaut ; absence de défaut croisé Il y aura des cas de défaut au titre des Titres. Il n'y aura pas de cas de défaut croisé au titre des Titres.</p> <p>Droit applicable Les Titres et tous engagements non-contractuels résultant ou en relation avec les Titres seront régis par les, et devront être interprétés conformément aux, dispositions du droit anglais ou du droit français, tel qu'indiqué dans les Conditions Définitives concernées.</p>
C.9	<p>- <i>Taux d'intérêt nominal</i></p> <p>- <i>Date d'entrée en jouissance et date d'échéance des intérêts</i></p>	<p>Taux d'intérêt nominal Les Titres peuvent être des Titres à Taux Fixe, des Titres à Taux Variable ou des Titres Zéro Coupon.</p> <p>Date d'entrée en jouissance et date d'échéance des intérêts Ces dates seront indiquées dans les Conditions Définitives concernées.</p>

Section C — Titres		
<p>- Lorsque le taux n'est pas fixe, description du sous-jacent sur lequel il est fondé</p> <p>- Date d'échéance et modalités d'amortissement de l'emprunt y compris les procédures de remboursement</p> <p>- Indication du rendement</p> <p>- Nom du représentant des détenteurs de titres d'emprunt</p>	<p>Description du sous-jacent pour les Titres à Taux Variable</p> <p>Les Titres pourront porter intérêt à un Taux d'Intérêt déterminé sur la base de (i) tout Taux ISDA applicable augmenté ou diminué de la Marge, (ii) la cotation offerte (ou la moyenne arithmétique des cotations offertes) pour le(s) Taux Concerné(s) apparaissant sur la Page Ecran Concernée, sous réserve de tout Taux d'Intérêt Minimum et/ou Maximum et/ou du Multiplicateur de Taux, le tout tel qu'indiqué dans les Conditions Définitives concernées.</p> <p>Remboursement</p> <p style="padding-left: 20px;">- Remboursement à l'Echéance</p> <p>Les Titres pourront avoir toute une échéance convenue, tel qu'indiqué dans les Conditions Définitives concernées.</p> <p style="padding-left: 20px;">- Remboursement Anticipé</p> <p>Les Titres peuvent être remboursés à l'option de l'Emetteur pour certaines raisons fiscales.</p> <p>Les Conditions Définitives concernées indiqueront si les Titres peuvent aussi être remboursés avant leur date d'échéance indiquée (autrement que pour des raisons fiscales) à l'option de l'Emetteur et/ou des Porteurs.</p> <p>Indication du Rendement</p> <p>Une indication du rendement des Titres à Taux Fixe sera indiquée dans les Conditions Définitives concernées.</p> <p>Représentant des porteurs de titres</p> <p>Sans objet pour les Titres de Droit Anglais. Pour les Titres de Droit Anglais, le Contrat de Service Financier de Droit Anglais (<i>English Law Agency Agreement</i>) prévoit des dispositions relatives à la convocation de réunions des Porteurs ayant pour objet de traiter tout sujet affectant leurs intérêts.</p> <p>Pour ce qui est des Titres de Droit Français, les Porteurs seront groupés pour la défense de leurs intérêts communs en une masse conformément au Code de commerce et le nom et l'adresse de son représentant seront indiqués dans les Conditions Définitives concernées.</p>	
<p>C.10</p>	<p>Lorsque le paiement des intérêts produits par la valeur émise est lié à un instrument dérivé, fournir des explications claires et exhaustives de nature à permettre aux investisseurs de comprendre comment la valeur de leur investissement est influencée par celle</p>	<p>Sans objet. Le paiement des intérêts sur les Titres n'est lié à aucun instrument dérivé.</p>

Section C — Titres		
	<i>du ou des instrument(s) sous-jacent(s), en particulier dans les cas où les risques sont les plus évidents</i>	
C.11	<i>Si les valeurs mobilières offertes font ou feront l'objet d'une demande d'admission à la négociation, en vue de leur distribution sur un marché réglementé ou sur des marchés équivalents avec l'indication des marchés en question</i>	Les Titres pourront être cotés et admis aux négociations sur Euronext Paris et/ou le Marché Réglementé de la Bourse du Luxembourg, tel qu'indiqué dans les Conditions Définitives concernées. Une Souche de Titres pourra ne faire l'objet d'aucune cotation.
C.15	<i>Description de la manière dont la valeur de l'investissement est influencée par celle du ou des instrument(s) sous-jacent(s), sauf lorsque les valeurs mobilières ont une valeur nominale d'au moins 100.000 EUR.</i>	Sans objet. Le paiement des intérêts sur les Titres n'est lié à aucun instrument dérivé. Il n'y aura pas d'instrument sous-jacent.
C.16	<i>Date d'expiration ou d'échéance des instruments dérivés – date d'exercice ou de la date finale de référence</i>	Sans objet. Le paiement des intérêts sur les Titres n'est lié à aucun instrument dérivé. Il n'y aura pas de date d'exercice ou de date finale de référence.
C.17	<i>Description de la procédure de règlement des instruments dérivés</i>	Sans objet. Le paiement des intérêts sur les Titres n'est lié à aucun instrument dérivé. Par conséquent, une procédure de règlement n'est pas nécessaire.
C.18	<i>Description des modalités relatives au produit des instruments dérivés</i>	Sans objet. Le paiement des intérêts sur les Titres n'est lié à aucun instrument dérivé.
C.19	<i>Prix d'exercice ou prix de référence final du sous-jacent</i>	Sans objet. Le paiement des intérêts sur les Titres n'est lié à aucun instrument dérivé. Il n'y a pas de prix d'exercice ou prix de référence final du sous-jacent car il n'y a pas de sous-jacent.
C.20	<i>Description du type de sous-jacent utilisé et où les informations à son sujet peuvent être trouvées</i>	Sans objet. Le paiement des intérêts sur les Titres n'est lié à aucun instrument dérivé.

Section C — Titres		
C.21	<i>Indication du marché sur lequel les valeurs mobilières seront négociées et à l'intention duquel le prospectus a été publié</i>	Voir section C.11 ci-dessus.

Section D — Risques		
D.2	<i>Informations clés sur les principaux risques propres à l'Emetteur</i>	<p>Un investissement dans les Titres implique certains risques qui devraient être pris en compte avant toute décision d'investissement.</p> <p>En particulier, l'Emetteur, avec ses filiales prises dans leur ensemble (le Groupe), est exposé aux risques inhérents à ses activités, notamment, les risques crédit, les risques de marchés ; les informations financières spécifiques, les risques structurel de taux d'intérêt et de change, les risques de liquidité, les risques opérationnels, les risques de non-conformité et de réputation, les risques juridiques, les risques environnementaux, les autres risques et les ratios réglementaires.</p>
D.3	<i>Informations clés sur les principaux risques propres aux valeurs mobilières</i>	<p>En particulier, les risques relatifs aux Titres incluent notamment :</p> <p>(i) le fait que les Titres peuvent ne pas être un investissement approprié pour tous les investisseurs ; (ii) la légalité de l'achat ou des considérations juridiques sur l'investissement ; (iii) le caractère obligatoire des décisions des assemblées des Porteurs ; (iv) des considérations fiscales ; (v) l'absence de paiement de montants supplémentaires (dans certaines circonstances) au titre de tout impôt retenue à la source sur les paiements effectués sur les Titres ; (vi) les modification des lois ; (vii) le fait que les lois françaises applicables en matière de procédures collectives pourraient imposer automatiquement une assemblée dont les dispositions prévaudront sur celles relatives aux assemblées des Porteurs ; (viii) les notations de crédit pourraient ne pas refléter tous les risques relatifs aux Titres; (ix) pour toute émission de Titres de Droit Anglais au porteur ayant une valeur nominale minimale et négociables dans le système de compensation concerné pour des montants au-delà de cette valeur nominale minimale qui sont inférieurs à cette valeur nominale minimale, un investisseur pourrait ne pas recevoir l'intégralité de ce à quoi il a droit si des Titres définitifs sont émis ; (x) des considérations juridiques d'investissement ; (xi) tout remboursement de Titres à l'option de l'Emetteur lorsque cette possibilité est prévue; (xii) le remboursement dans des circonstances de réinvestissement qui ne sont pas avantageuses pour le Porteur ; (xiii) les fluctuations des taux d'intérêts; (xiv) la perte de tout ou partie de l'investissement initial d'un Porteur ou du rendement attendu de cet investissement, au motif que les Titres (ou le paiement du principal ou des intérêts des Titres) sont (a) soumis à un remboursement optionnel de l'Emetteur, (b) soumis à des plafonds ou planchers, des multiplicateurs, des</p>

Section D — Risques		
		effets de leviers, ou tout autre facteur ou combinaison de ces facteurs, (c) soumis à un taux d'intérêt variable inversé, soumis à un taux fixe-variable ou variable-fixe, (d) émis avec une prime ou une décote par rapport à leur valeur nominale ; (xv) le fait que les obligations libellées en devises étrangères exposent les investisseurs à un risque de change ainsi qu'à un risque émetteur; (xvi) un marché actif secondaire des Titres pourrait ne pas se développer; (xvii) la valeur de marché des Titres sera affectée par la solvabilité de la Société Générale et dépendra d'un certain nombre de facteurs, y compris, économiques, financiers et politiques ainsi que des facteurs qui affectent les marchés financiers en général et les bourses sur lesquelles les Titres sont négociés; (xviii) le fait que les obligations à coupon zéro sont plus sensibles aux fluctuations de prix que les obligations émises sans décote ; (xix) le fait que les Porteurs reçoivent des paiements dans une devise autre que celle de leurs activités financières et (xx) le fait que le rendement réel des Porteurs sur les Titres puisse être réduit par rapport au rendement établi par rapport aux coûts de transactions.
D.6	<i>Avertissement informant l'investisseur qu'il pourrait perdre tout ou partie, selon le cas, de la valeur de son investissement et/ou, si le risque encouru par l'investisseur ne se limite pas à la valeur de son investissement, une mention de ce fait, assortie d'une description des cas où ce surcroît de risque se matérialise ainsi que des effets financiers probables de cette matérialisation</i>	Les Titres peuvent être remboursables à un prix inférieur au pair et, dans ce cas, les investisseurs peuvent perdre tout ou partie de leur investissement.

Section E — Offre		
E.2b	<i>Raisons de l'offre et de l'utilisation prévues du produit lorsqu'il s'agit de raisons autres que la réalisation d'un bénéfice et/ou la couverture de</i>	Le produit net de l'émission des Titres sera destiné au financement des investissements des sociétés du Groupe Société Générale, y compris la réalisation de bénéfice, à moins qu'il n'en soit précisé autrement dans les Conditions Définitives concernées.

Section E — Offre		
	<i>certains risques</i>	
E.3	<i>Description des modalités et des conditions de l'offre</i>	<p>Les Titres pourront être émis à un prix d'émission égal au pair, ou avec une décote ou une prime par rapport au pair, tel qu'indiqué dans les Conditions définitives concernées. Le prix et le montant des titres à émettre sous le Programme seront déterminés par l'Emetteur et l'(les) Agent(s) Placeur(s) concerné(s) au moment de l'émission, en fonction des conditions du marché.</p> <p>Les Titres émis par l'Emetteur pourront être offerts au public en France et/ou au Luxembourg.</p> <p>Il existe des restrictions concernant l'offre et la vente des Titres, en particulier : au Japon et dans l'Espace Economique Européen, notamment, en France et au Royaume-Uni, et aux Etats-Unis d'Amérique (notamment en application de la Réglementation S (<i>Regulation S</i>) au titre de laquelle l'Emetteur relève de la Catégorie 2 ; les Conditions Définitives concernées indiqueront si les Règles TEFRA sont applicables et, dans ce cas si les Règles TEFRA C ou TEFRA D sont applicables).</p> <p>Les Titres avec Restriction Permanente, et tout intérêt sur ceux-ci, ne peuvent à aucun moment être offerts, vendus, revendus, négociés, nantis, remboursés, transférés ou livrés, directement ou indirectement, aux Etats-Unis ou pour le compte ou au profit d'un ressortissant américain (<i>U.S. Person</i>).</p>
E.4	<i>Description de tout intérêt pouvant influencer sensiblement sur l'émission/l'offre, y compris les intérêts conflictuels</i>	<p>Les Conditions Définitives concernées indiqueront si une personne impliquée dans l'offre des Titres y a un intérêt significatif.</p>
E.7	<i>Estimation des dépenses facturées à l'investisseur par l'Emetteur ou l'offreur</i>	<p>Une estimation des frais imputés à l'investisseur par l'Emetteur sera incluse dans les Conditions Définitives concernées.</p>

GENERAL DESCRIPTION OF THE PROGRAMME

The following General Description does not purport to be complete and is taken from, and is qualified in its entirety by, the summary and the remainder of this Base Prospectus and, in relation to the Terms and Conditions of any particular Tranche of Notes, the applicable Final Terms. The Issuer and any relevant Dealer may agree that Notes shall be issued in a form other than that contemplated in the Terms and Conditions, in which event, in the case of listed Notes only, if appropriate, a supplement to the Base Prospectus will be published.

Words and expressions defined in “*Form of the Notes*” and in the sections headed “*Terms and Conditions of the English Law Notes*” or, as the case may be, “*Terms and Conditions of the French Law Notes*” shall have the same meanings in this General Description.

Issuer: Société Générale

Risk Factors: An investment in the Notes involves certain risks which should be assessed prior to any investment decision.

Risks relating to the Issuer and the Group

In particular, the Issuer and its consolidated subsidiaries (*filiales consolidées*) taken as a whole (the **Group**) is exposed to the risks inherent in its core businesses, including, credit risks, market risks; specific financial information, structural interest rate and exchange rate risks, liquidity risks, operational risks, non-compliance and reputational risks, legal risks, environmental risks, operational risk insurance, other risks and regulatory ratio.

For any further information on the risks relating to Société Générale and the Group, investors and/or Noteholders should refer to paragraph I “Risk relating to the Issuer and the Group” of section “Risk Factors” of this Base Prospectus.

Risks relating to the Notes

In particular, (i) the Notes may not be a suitable investment for all investors; (ii) French insolvency law could impose automatic requirements for an assembly which will override the provisions relating to meetings of Noteholders; (iii) foreign currency bonds expose investors to foreign-exchange risk as well as to issuer risk; (iv) an active trading market for the Notes may not develop; (v) the market value of the Notes will be affected by the creditworthiness of Société Générale and will depend on a number of factors, including economic, financial and political events and factors affecting capital markets generally and the stock exchanges on which the Notes are traded; (vi) zero coupon bonds are subject to higher price fluctuations than non-discounted bonds and (vii) a Noteholder’s actual yield on

the Notes may be reduced from the stated yield by transaction costs.

For any further information on the risks relating to the Notes, investors and/or Noteholders should refer to paragraph II “Risk relating to the Notes” of section “Risk Factors” of this Base Prospectus.

Description:	Euro Medium Term Note - Paris Registered Programme
Arranger:	Société Générale
Dealers:	Société Générale Bank & Trust and any other Dealer(s) appointed in accordance with the Programme Agreement.
Certain Restrictions:	Each issue of Notes denominated in a currency in respect of which particular laws, guidelines, regulations, restrictions or reporting requirements apply will only be issued in circumstances which comply with such laws, guidelines, regulations, restrictions or reporting requirements from time to time (see “ <i>Subscription and Sale</i> ”) including the following restrictions applicable at the date of this Base Prospectus.
Fiscal Agent:	Société Générale Bank & Trust
Registrar:	Société Générale Bank & Trust
Principal Paying Agent:	Société Générale Bank & Trust
Paying Agent:	Société Générale (Paris) (together with the Fiscal Agent, Registrar and Principal Paying Agent, the Paying Agents , which expression shall include any additional or successor paying agent appointed in accordance with Condition 11 of the Terms and Conditions of the English Law Notes and Condition 10 of the Terms and Conditions of the French Law Notes).
Programme Size:	Up to €50,000,000,000 (or its equivalent in other currencies calculated on the Agreement Date as defined in the Programme Agreement) outstanding at any time. The Issuer may increase the amount of the Programme in accordance with the terms of the Programme Agreement.
Method of Issue:	The Notes may be issued by way of private or public placement and in each case on a syndicated or non-syndicated basis. The Notes will be issued in series (each a Series) having one or more issue dates and on terms otherwise identical (or on terms identical other than in respect of the first payment of interest), the Notes of each Series being intended to be interchangeable with all other Notes of that Series. Each Series may be issued in tranches (each a Tranche) on the same or different issue dates. The specific terms of each Tranche (which will be

supplemented, where necessary, with supplemental terms and conditions and, save in respect of the issue date, issue price, first payment of interest and nominal amount of the Tranche, will be identical to the terms of other Tranches of the same Series) will be set out in the relevant Final Terms.

Currencies:

Notes may be denominated in any currency as may be agreed between the Issuer and the relevant Dealer(s) as indicated in the applicable Final Terms.

Maturities:

Any maturity as indicated in the applicable Final Terms subject to such minimum or maximum maturities as may be allowed or required from time to time by the relevant central bank (or equivalent body) or any laws or regulations applicable to the Issuer or the relevant Specified Currency.

Issue Price:

Notes may be issued at an issue price (expressed either (i) as a percentage of the Aggregate Nominal Amount or (ii) as an amount per Note of the relevant Specified Denomination) which is at par or at a discount to, or premium over, par (as specified in the applicable Final Terms).

Form of Notes:

English Law Notes

Each Tranche of Notes specified in the applicable Final Terms to be governed by English law (any such Notes, **English Law Notes**) will be issued either in bearer form (**Bearer Notes**) (with or without interest coupons attached) or registered certificated form (**Registered Notes**) (without interest coupons attached), in each case issued outside the United States in reliance on the exemption from registration provided by Regulation S under the Securities Act.

Bearer Notes will on issue be represented by either a temporary global note in bearer form (each a **Temporary Global Note** and a **Bearer Global Note**) or a permanent global note in bearer form (each a **Permanent Global Note** and a **Bearer Global Note**) as specified in the applicable Final Terms. Temporary Global Notes will be exchangeable either for (a) interests in a Permanent Global Note or (b) for Definitive Bearer Notes, as indicated in the applicable Final Terms. Permanent Global Notes will be exchangeable for Definitive Bearer Notes only upon the occurrence of an Exchange Event as described under "*Form of the Notes*".

Registered Notes will on issue be represented by a Regulation S Global Note or a Non U.S. Registered Global Note (each a **Registered Global Note** and a **Global Note**) which will be exchangeable for Definitive Registered Notes in certain circumstances set out in such Registered Global Note. **Non-U.S. Registered Notes** means Registered Notes sold exclusively outside the United States in reliance on Regulation S and permanently restricted from sale,

transfer or delivery in the United States or to a U.S. Person.

Registered Notes will not be exchangeable for Bearer Notes and *vice versa*.

Permanently Restricted Notes

Permanently Restricted Notes means Non-U.S. Registered Notes which are designated in the Final Terms to be Permanently Restricted Notes and French Law Dematerialised Notes (as defined below) which are designated in the Final Terms to be Permanently Restricted Notes.

French Law Notes

French Law Notes may be issued in either dematerialised form (**Dematerialised Notes**) or materialised form (**Materialised Notes**).

Dematerialised Notes may, at the option of the Issuer, be issued in bearer dematerialised form (*au porteur*) or in registered dematerialised form (*au nominatif*) and, in such latter case, at the option of the relevant Noteholder, in either fully registered (*nominatif pur*) or administered registered (*nominatif administré*) form. No physical document of title will be issued in respect of Dematerialised Notes. See “*Terms and Conditions of the French Law Notes - Form, Denomination(s) and Title*”.

Materialised Notes will be in bearer materialised form only. A Temporary Global Certificate will be issued initially in respect of each Tranche of Materialised Notes. Materialised Notes may only be issued outside France. A temporary global certificate in bearer form without coupons attached (a **Temporary Global Certificate**) will initially be issued in connection with Materialised Notes. Such Temporary Global Certificate will be exchanged for definitive Materialised Notes in bearer form with, where applicable, coupons for interest attached on or after a date expected to be on or about the 40th day after the issue date of the Notes (subject to postponement as further described herein) upon certification as to non-U.S. beneficial ownership as more fully described herein.

For further details, please see the section entitled “*Form of the Notes*”.

Initial Delivery of Notes:

English Law Notes

On or before the issue date for each Tranche, if the Bearer Global Note is a new global note (**NGN**) or if the Registered Global Note is held under the new safekeeping structure (**NSS**), the Bearer Global Note or Registered Global Note

will be delivered to a Common Safekeeper for Euroclear and Clearstream, Luxembourg. On or before the issue date for each Tranche, if the Bearer Global Note is not issued in NGN form (a **CGN**) or if the Registered Global Note is not held under the NSS, the Bearer Global Note representing Bearer Notes or Exchangeable Bearer Notes or the Registered Global Note representing Registered Notes may be deposited with a common depository for Euroclear and Clearstream, Luxembourg. Registered Notes that are to be credited to one or more clearing systems on issue will be registered in the name of nominees or a common nominee for such clearing systems.

French Law Notes

One Paris business day before the issue date of each Tranche of Dematerialised Notes, the *Lettre Comptable* relating to such Tranche shall be deposited with Euroclear France as central depository.

On or before the issue date for each Tranche of Materialised Notes, the Temporary Global Certificate issued in respect of such Tranche shall be deposited with a common depository for Euroclear and Clearstream, Luxembourg or with any other clearing system or may be delivered outside any clearing system provided that the method of such delivery has been agreed in advance by the Issuer, the Fiscal Agent and the relevant Dealer.

Fixed Rate Notes:

Fixed interest will be payable on such date or dates as may be agreed between the Issuer and the relevant Dealer(s) (as indicated in the applicable Final Terms) and on redemption and will be calculated on the basis of such Day Count Fraction as may be agreed between the Issuer and the relevant Dealer(s) as indicated in the applicable Final Terms.

Floating Rate Notes:

Floating Rate Notes will bear interest at a rate determined (i) on the same basis as the floating rate under a notional interest rate swap transaction in the relevant Specified Currency governed by an agreement evidenced by a confirmation incorporating the 2006 ISDA Definitions (as published by the International Swaps and Derivatives Association, Inc. and as amended and updated as at the Issue Date of the first Tranche of the Notes of the relevant Series) or (ii) on the basis of a reference rate appearing on an agreed screen page of a commercial quotation service.

The margin (if any) relating to such floating rate will be agreed between the Issuer and the relevant Dealer(s) for each issue of Floating Rate Notes and specified in the applicable Final Terms.

Other provisions in relation to Floating Rate Notes may also have a maximum interest

Floating Rate Notes:	rate, a minimum interest rate or both, or be subject to a Rate Multiplier, in each case as set forth in the applicable Final Terms.
Zero Coupon Notes:	Zero Coupon Notes will not bear interest (other than in the case of late payment).
Redemption:	The applicable Final Terms will indicate either that the Notes cannot be redeemed prior to their stated maturity (other than for taxation reasons or following an Event of Default) or that such Notes will be redeemable at the option of the Issuer and/or the Noteholders upon giving not less than 30 nor more than 45 days' irrevocable notice (or such other notice period (if any) as is indicated in the applicable Final Terms) to the Noteholders or the Issuer, as the case may be, on a date or dates specified prior to such stated maturity and at a price or prices and on such terms as may be agreed between the Issuer and Dealer(s) as indicated in the applicable Final Terms.
Denomination (s) of Notes:	Notes will be issued in such denominations as may be agreed between the Issuer and the relevant Dealer(s) as indicated in the applicable Final Terms save that the minimum denomination of each Note will be such amount as may be allowed or required from time to time by the relevant central bank (or equivalent body) or any laws or regulations applicable to the relevant Specified Currency and save that the minimum denomination of each Note that is admitted to trading on Euronext Paris and/or the regulated market of the Luxembourg Stock Exchange or offered to the public in France and/or Luxembourg in circumstances which require the publication of a prospectus under the Prospectus Directive will have a minimum denomination of at least €1,000 (or, if the Notes are denominated in a currency other than euro, the equivalent amount in such currency).
Redenomination, Renominalisation and/or Consolidation:	Notes denominated in a currency that may be converted into euro may be subject to redenomination, renominalisation and/or consolidation with other Notes denominated in euro.
Taxation:	All payments in respect of the Notes will be made without deduction for or on account of withholding taxes imposed by France, subject as provided in Condition 7 of the Terms and Conditions of the English Law Notes and Condition 6 of the Terms and Conditions of the French Law Notes (" <i>Taxation</i> "). In the event that any such deduction is made, the Issuer will, save in certain limited circumstances provided in Condition 7 of the Terms and Conditions of the English Law Notes and Condition 6 of the Terms and Conditions of the French Law Notes (" <i>Taxation</i> "), be required to pay additional amounts to cover the amounts so

deducted.

Events of Default; No Cross-default:	There will be events of default in relation to the Notes. There will be no cross-default provision with respect to the Notes.
Status of Notes:	The Notes will constitute direct, unconditional, unsecured and unsubordinated obligations of the Issuer and will rank <i>pari passu</i> with all other present and future direct, unconditional, unsecured and unsubordinated obligations of the Issuer (except any such obligations as are preferred by law).
Rating:	In respect of Notes with a long-term maturity, the Programme was rated A on 15 November 2012 by S&P, A2 on 16 November 2012 by Moody's and A+ on 15 November 2012 by Fitch. Tranches of Notes to be issued under the Programme may be rated or unrated. Potential purchasers of Notes should inform themselves of the rating(s) (if any) applicable to a Tranche of Notes before making any decision to purchase such Notes. The ratings, if any, will be specified in the applicable Final Terms.
Listing and Admission to Trading:	Notes issued under the Programme may be listed and admitted to trading on Euronext Paris and/or the regulated market of the Luxembourg Stock Exchange as may be specified in the relevant Final Terms. A Series of Notes may be unlisted.
Offer to the Public:	Notes issued by the Issuer may be offered to the public in France and/or Luxembourg and which shall be specified in the applicable Final Terms.
Method of Publication of this Base Prospectus and the Final Terms:	This Base Prospectus, any supplement thereto and the Final Terms related to the Notes listed and admitted to trading on Euronext Paris and/or the regulated market of the Luxembourg Stock Exchange will be published on the website of the AMF (www.amf-france.org) and/or the Luxembourg Stock Exchange (www.bourse.lu) and copies may be obtained at the Fiscal Agent's or each of the Paying Agents' offices, or through any other means in accordance with Article 14 of the Prospectus Directive. The Final Terms will indicate where the Base Prospectus may be obtained.
Governing Law:	The Notes and any non-contractual obligations arising out of or in connection with the Notes will be governed by, and construed in accordance with, English law or French law, as specified in the applicable Final Terms.
Selling Restrictions:	The offer and sale of Notes will be subject to selling restrictions in various jurisdictions, in particular, those of the United States of America, Japan and the European Economic Area, including France and the United Kingdom. Further restrictions that may apply to a Series of Notes will

be specified in the applicable Final Terms.

United States Selling Restrictions: Regulation S, Category 2. The relevant Final terms will specify whether TEFRA Rules are applicable and in this case, if TEFRA C or TEFRA D are applicable.

Additional selling restrictions may apply, as specified in the applicable Final Terms.

Permanently Restricted Notes, or any interest therein, may not at any time be offered, sold, resold, traded, pledged, redeemed, transferred or delivered, directly or indirectly, in the United States or to, or for the account or benefit of, a U.S. Person.

RISK FACTORS

Prospective purchasers of Notes should carefully consider the following information in conjunction with the other information contained in this Base Prospectus (including the documents incorporated by reference herein) and any Final Terms before purchasing Notes.

The Issuer believes that the following factors may affect its ability to fulfil its obligations under Notes issued under the Programme. Most of these factors are contingencies which may or may not occur and the Issuer is not in a position to express a view on the likelihood of any such contingency occurring.

In addition, factors which are material for the purpose of assessing the market risks associated with Notes issued under the Programme are also described below.

The Issuer believes that the factors described below represent the principal risks inherent in investing in Notes issued under the Programme, but the inability of the Issuer to pay interest (if any), principal or other amounts on or in connection with any Notes may occur for other reasons which may not be considered significant risks by the Issuer based on information currently available to it or which it may not currently be able to anticipate. Consequently, the statements below regarding the risks of investing in the Notes of any series should not be viewed as exhaustive. Prospective investors should also read the detailed information set out elsewhere in this Base Prospectus and reach their own views prior to making any investment decision. No investment should be made in the Notes of any series until after careful consideration of all those factors that are relevant in relation to the Notes of such series. Prospective investors should reach an investment decision with respect to the suitability of the Notes of such series for them only after careful consideration and consultation with their financial and legal advisers.

The order in which the following risks factors are presented is not an indication of the likelihood of their occurrence.

I. RISKS RELATING TO THE ISSUER AND THE GROUP

The Group is exposed to the risks inherent in its core businesses.

Given the diversity and changes in the Group's activities, its risk management focuses on the following main categories of risks, any of which could adversely affect the Group's performance:

- Credit risks;
- Market risks;
- Specific financial information;
- Structural interest rate and exchange rate risks;
- Liquidity risks;
- Operational risks;
- Non-compliance and reputational risks;
- Legal risks;

- Environmental risks;
- Other risks; and
- Regulatory ratios.

For any further information on the risks relating to the Issuer and the Group, investors and/or Noteholders should refer to the "Risk Management" section in the 2012 Registration Document of Société Générale, which section is incorporated by reference in this Base Prospectus.

II. RISKS RELATING TO NOTES

A. GENERAL RISKS RELATING TO THE NOTES

Set out below is a brief description of certain risks relating to the Notes generally:

Independent Review and Advice

Each prospective investor in the Notes must determine, based on its own independent review and such professional advice as it deems appropriate under the circumstances, that its acquisition of the Notes is fully consistent with its financial needs, objectives and condition, complies and is fully consistent with all investment policies, guidelines and restrictions applicable to it and is a fit, proper and suitable investment for it, notwithstanding the clear and substantial risks inherent in investing in or holding the Notes.

A prospective investor may not rely on the Issuer or the Dealer(s) or any of their respective affiliates in connection with its determination as to the legality of its acquisition of the Notes or as to the other matters referred to above.

Assessment of Investment Suitability

Each potential investor in the Notes must determine the suitability of that investment in light of its own circumstances. In particular, each potential investor should:

- have sufficient knowledge and experience to make a meaningful evaluation of the Notes, the merits and risks of investing in the Notes and the information contained or incorporated by reference in the Base Prospectus or any applicable supplement;
- have access to, and knowledge of, appropriate analytical tools to evaluate, in the context of its particular financial situation, an investment in the Notes and the impact the Notes will have on its overall investment portfolio;
- have sufficient financial resources and liquidity to bear all of the risks of an investment in the Notes, including where the currency for principal or interest payments is different from the potential investor's currency;
- understand thoroughly the terms of the Notes and be familiar with the behaviour of any relevant indices and financial markets; and
- be able to evaluate (either alone or with the help of a financial adviser) possible scenarios for economic, interest rate and other factors that may affect its investment and its ability to bear applicable risks.

Some Notes are complex financial instruments. Sophisticated institutional investors generally do not purchase complex financial instruments as stand-alone investments. They purchase complex financial instruments as a way to reduce risk or enhance yield with an understood, measured and appropriate addition of risk to their overall portfolios. A potential investor should not invest in Notes which are complex financial instruments unless it has the expertise (either alone or with a financial adviser) to evaluate how the Notes will perform under changing conditions, the resulting effects on the value of the Notes and the impact this investment will have on the potential investor's overall investment portfolio. Some Notes may be redeemable at an amount below par in which case investors may lose the value of part or their entire investment.

Potential Conflicts of Interest

The Issuer may from time to time be engaged in transactions involving an index or related derivatives which may affect the market price, liquidity or value of the Notes and which could be deemed to be adverse to the interests of the Noteholders.

Potential conflicts of interest may arise between the Calculation Agent, if any, for a Tranche of Notes and the Noteholders, including with respect to certain determinations and judgments that such Calculation Agent may make pursuant to the Terms and Conditions of the Notes that may influence the amount receivable upon redemption of the Notes.

Legality of Purchase

Neither the Issuer, the Dealer(s) nor any of their respective affiliates has or assumes responsibility for the lawfulness of the acquisition of the Notes by a prospective investor in the Notes, whether under the laws of the jurisdiction of its incorporation or the jurisdiction in which it operates (if different), or for compliance by that prospective investor with any law, regulation or regulatory policy applicable to it.

Modification

The conditions of the Notes contain provisions for calling meetings of Noteholders to consider matters affecting their interests generally. These provisions permit defined majorities to bind all Noteholders including Noteholders who did not attend and vote at the relevant meeting and Noteholders who voted in a manner contrary to the majority.

Taxation

Potential purchasers and sellers of the Notes should be aware that they may be required to pay taxes or other documentary charges or duties in accordance with the laws and practices of the country where the Notes are transferred or other jurisdictions. In some jurisdictions, no official statements of the tax authorities or court decisions may be available for financial instruments such as the Notes. Potential investors are advised not to rely upon the tax summary contained in this Base Prospectus but to ask for their own tax adviser's advice on their individual taxation with respect to the acquisition, holding, sale and redemption of the Notes. Only these advisors are in a position to duly consider the specific situation of the potential investor. This investment consideration has to be read in connection with the taxation sections of this Base Prospectus.

No legal and tax advice

Each prospective investor should consult its own advisers as to legal, tax and related aspects investment in the Notes. A Noteholder's effective yield on the Notes may be diminished by the tax on that Noteholder of its investment in the Notes.

A Noteholder's actual yield on the Notes may be reduced from the stated yield by transaction costs.

EU Savings Directive

Under EC Council Directive 2003/48/EC on the taxation of savings income (the **Savings Directive**), Member States are required to provide to the tax authorities of another Member State details of payments of interest (or similar income) paid by a person within its jurisdiction to an individual resident in that other Member State or to certain limited types of entities established in that other Member State. However, for a transitional period, Luxembourg and Austria are instead required to operate a withholding system in relation to such payments (the ending of such transitional period being dependent upon the conclusion of certain other agreements relating to information exchange with certain other countries). A number of non-EU countries and territories including Switzerland have adopted similar measures (a withholding system in the case of Switzerland). The current rate of the levy applicable to such payments is 35 per cent.

If a payment were to be made or collected through a Member State which has opted for a withholding system and an amount of, or in respect of, tax were to be withheld from that payment, neither the Issuer nor any Paying Agent nor any other person would be obliged to pay additional amounts with respect to any Note as a result of the imposition of such withholding tax. The Issuer is required to maintain a Paying Agent in a Member State that is not obliged to withhold or deduct tax pursuant to the Directive.

The US Foreign Account Tax Compliance Act (FATCA) Withholding Risk

FATCA generally imposes a 30 per cent. withholding tax on certain payments to certain non-US financial institutions that do not enter into and comply with an agreement with the U.S. Internal Revenue Service (the **IRS**) to provide certain information on its U.S. accountholders (including the holders of its debt or equity). The IRS is still in the process of developing and issuing guidance on the implementation of FATCA and the full extent and implications of the legislation are presently unclear in the market. Therefore, it is not certain whether FATCA will ultimately impose obligations on certain Noteholders or the Issuer.

FATCA IS PARTICULARLY COMPLEX AND ITS APPLICATION TO THE ISSUER IS UNCERTAIN AT THIS TIME. EACH NOTEHOLDER SHOULD CONSULT ITS OWN TAX ADVISER TO OBTAIN A MORE DETAILED EXPLANATION OF FATCA AND TO DETERMINE HOW THIS LEGISLATION MIGHT AFFECT EACH HOLDER IN ITS PARTICULAR CIRCUMSTANCES.

Change of law

The conditions of the Notes (including any non-contractual obligations arising therefrom or connected therewith) are based on relevant laws in effect as at the date of this Base Prospectus. No assurance can be given as to the impact of any possible judicial decision or change to such laws, or the official application or interpretation of such laws or administrative practices after the date of this Base Prospectus.

French Insolvency Law

Under French insolvency law, holders of debt securities are automatically grouped into a single assembly of holders (the **Assembly**) in order to defend their common interests if an accelerated financial safeguard procedure (*procédure de sauvegarde financière accélérée*), a safeguard procedure (*procédure de sauvegarde*) or a judicial reorganisation procedure (*procédure de redressement judiciaire*) is opened in France with respect to the Issuer.

The Assembly comprises holders of all debt securities issued by the Issuer (including the Notes), whether or not under a debt issuance programme (such as a Euro Medium Term Notes programme) and regardless of their governing law.

The Assembly deliberates on the draft safeguard plan (*projet de plan de sauvegarde*), draft accelerated financial safeguard plan (*projet de plan de sauvegarde financière accélérée*) or draft judicial reorganisation plan (*projet de plan de redressement*) applicable to the Issuer and may further agree to:

- increase the liabilities (charges) of holders of debt securities (including the Noteholders) by rescheduling and/or writing-off debts;
- establish an unequal treatment between holders of debt securities (including the Noteholders) as appropriate under the circumstances; and/or
- decide to convert debt securities (including the Notes) into shares.

Decisions of the Assembly will be taken by a two-third majority (calculated as a proportion of the debt securities held by the holders attending such Assembly or represented thereat). No quorum is required on convocation of the Assembly. For the avoidance of doubt, the provisions relating to the representation of the Noteholders described in the Terms and Conditions of the Notes set out in this Base Prospectus as supplemented by the applicable Final Terms will not be applicable in these circumstances.

Credit ratings may not reflect all risks

One or more independent credit rating agencies may assign credit ratings to the Notes. The ratings may not reflect the potential impact of all risks related to structure, market, additional factors discussed above, and other factors that may affect the value of the Notes. A credit rating is not a recommendation to buy, sell or hold securities and may be revised or withdrawn by the rating agency at any time.

English law Notes where denominations involve integral multiples: Definitive Bearer Notes

In relation to any issue of English Law Notes in bearer form which have denominations consisting of a minimum Specified Denomination plus one or more higher integral multiples of another smaller amount (which, for the avoidance of doubt, will not be the case for any Notes listed on Euronext Paris), it is possible that such Bearer Notes may be traded in amounts that are not integral multiples of such minimum Specified Denomination. In such a case a holder who, as a result of trading such amounts, holds an amount which is less than the minimum Specified Denomination in his account with the relevant clearing system at the relevant time may not receive a Definitive Bearer Note in respect of such holding (should Definitive Bearer Notes be printed) and would need to purchase a principal amount of Bearer Notes such that its holding amounts to a Specified Denomination.

If Definitive Bearer Notes are issued, holders should be aware that Definitive Bearer Notes which have a denomination that is not an integral multiple of the minimum Specified Denomination may be illiquid and difficult to trade.

Legal investment considerations may restrict certain investments

The investment activities of certain investors are subject to legal investment laws and regulations, or review or regulation by certain authorities. Each potential investor should consult its legal advisers to determine whether and to what extent (i) Notes can be used as collateral for various types of borrowing and (ii) other restrictions apply to its purchase or pledge of any Notes. Financial institutions

should consult their legal advisers or the appropriate regulators to determine the appropriate treatment of Notes under any applicable risk-based capital or similar rules.

B. RISKS RELATED TO THE STRUCTURE OF A PARTICULAR ISSUE OF NOTES

A wide range of Notes may be issued under the Programme. A number of these Notes may have features which present particular risks for potential investors. Set out below is a description of the most common such features, which may increase the risk of investing in such Notes:

Notes subject to optional redemption by the Issuer

An optional redemption feature of Notes is likely to limit their market value. During any period when the Issuer may elect to redeem Notes, the market value of those Notes generally will not rise substantially above the price at which they can be redeemed. This also may be true prior to any redemption period.

Early Redemption and reinvestment risks

The Issuer may be expected to redeem Notes when its cost of borrowing is lower than the interest rate on the Notes. At those times, an investor generally would not be able to reinvest the redemption proceeds at an effective interest rate as high as the interest rate on the Notes being redeemed and may only be able to do so at a significantly lower rate. Potential investors should consider reinvestment risk in light of other investments available at that time.

Interest rate risks

Investment in Fixed Rate Notes involves the risk that subsequent changes in market interest rates may adversely affect the value of the Fixed Rate Notes.

As regards Floating Rate Notes, a key difference between Floating Rate Notes and Fixed Rate Notes is that interest income on Floating Rate Notes cannot be anticipated. Due to varying interest income, investors are not able to determine a definite yield of Floating Rate Notes at the time they purchase them, so that their return on investment cannot be compared with that of investments having longer fixed interest periods. If the terms and conditions of the Notes provide for frequent interest payment dates, investors are exposed to reinvestment risk if market interest rates decline. That is, investors may reinvest the interest income paid to them only at the relevant lower interest rates then prevailing. In addition, the Issuer's ability to also issue Fixed Rate Notes may affect the market value and the secondary market (if any) of the Floating Rate Notes (and vice versa).

Variable rate Notes with a multiplier or other leverage factor

Notes with variable interest rates can be volatile investments. If they are structured to include multipliers or other leverage factors, or caps or floors, or any combination of those features or other similar related features, their market values may be even more volatile than those for securities that do not include those features.

Inverse Floating Rate Notes

Inverse Floating Rate Notes have an interest rate equal to a fixed rate minus a rate based upon a reference rate such as LIBOR. The market values of those Notes typically are more volatile than market values of other conventional floating rate debt securities based on the same reference rate (and with otherwise comparable terms). Inverse Floating Rate Notes are more volatile because an increase in the reference rate not only decreases the interest rate of the Notes, but may also reflect

an increase in prevailing interest rates, which further adversely affects the market value of these Notes.

Fixed/Floating Rate Notes

Fixed/Floating Rate Notes may bear interest at a rate that converts from a fixed rate to a floating rate, or from a floating rate to a fixed rate. Where the Issuer has the right to effect such a conversion, this will affect the secondary market and the market value of the Notes since the Issuer may be expected to convert the rate when it is likely to produce a lower overall cost of borrowing. If the Issuer converts from a fixed rate to a floating rate in such circumstances, the spread on the Fixed/Floating Rate Notes may be less favourable than then prevailing spreads on comparable Floating Rate Notes tied to the same reference rate. In addition, the new floating rate at any time may be lower than the rates on other Notes. If the Issuer converts from a floating rate to a fixed rate in such circumstances, the fixed rate may be lower than then prevailing rates on its Notes.

Notes issued at a substantial discount or premium

The market values of securities issued at a substantial discount or premium from their principal amount tend to fluctuate more in relation to general changes in interest rates than do prices for conventional interest-bearing securities. Generally, the longer the remaining term of the securities, the greater the price volatility as compared to conventional interest-bearing securities with comparable maturities.

Zero Coupon Notes

The prices at which Zero Coupon Notes, as well as other Notes issued at a substantial discount from their principal amount payable at maturity, trade in the secondary market tend to fluctuate more in relation to general changes in interest rates than do the prices for conventional interest-bearing securities of comparable maturities.

The Notes contain limited events of default

The holder of any Note may only give notice that such Note is immediately due and repayable in a limited number of events. Such events of default do not include, for example, a cross-default of the Issuer's other debt obligations.

C. RISKS RELATED TO THE MARKET GENERALLY

Market value of the Notes

The credit ratings of the Issuer are an assessment of its ability to pay its obligations, including those on the offered Notes. Consequently, actual or anticipated declines in the credit ratings of the Issuer may affect the market value of the relevant Notes.

In addition, the market value of the Notes will be affected by the creditworthiness of the Issuer and/or that of the Group and a number of additional factors, including the market interest and yield rates and the time remaining to the maturity date.

The value of the Notes depends on a number of interrelated factors, including economic, financial and political events in France or elsewhere, including factors affecting capital markets generally and the stock exchanges on which the Notes are traded. The price at which a Noteholder will be able to sell the Notes prior to maturity may be at a discount, which could be substantial, from the issue price or the purchase price paid by such purchaser.

The secondary market generally

Notes may have no established trading market when issued, and one may never develop. If a market does develop, it may not be very liquid. Therefore, investors may not be able to sell their Notes easily or at prices that will provide them with a yield comparable to similar investments that have a developed secondary market. This is particularly the case for Notes that are especially sensitive to interest rate, currency or market risks, are designed for specific investment objectives or strategies or have been structured to meet the investment requirements of limited categories of investors. These types of Notes generally would have a more limited secondary market and more price volatility than conventional debt securities. Illiquidity may have a severely adverse effect on the market value of Notes.

In addition, Noteholders should be aware of the prevailing and widely reported global credit market conditions (which continue at the date of this Base Prospectus), whereby there is a general lack of liquidity in the secondary market for instruments similar to certain of the Notes which may be issued hereunder. Such lack of liquidity may result in investors suffering losses on the Notes in secondary resales even if there is no decline in the performance of the Notes. The Issuer cannot predict whether these circumstances will change and whether, if and when they do change, there will be a more liquid market for the Notes and instruments similar to the Notes at that time.

Although applications have been made for the Notes issued under the Programme to be listed and admitted to trading on Euronext Paris, there is no assurance that such application will be accepted, that any particular Tranche of Notes will be so admitted or that an active trading market will develop.

Exchange rate risks and exchange controls

The Issuer will pay principal and interest on the Notes in the Specified Currency. This presents certain risks relating to currency conversions if an investor's financial activities are denominated principally in a currency or currency unit (the **Investor's Currency**) other than the Specified Currency. These include the risk that exchange rates may significantly change (including changes due to devaluation of the Specified Currency or revaluation of the Investor's Currency) and the risk that authorities with jurisdiction over the Investor's Currency may impose or modify exchange controls. An appreciation in the value of the Investor's Currency relative to the Specified Currency would decrease (1) the Investor's Currency-equivalent yield on the Notes, (2) the Investor's Currency-equivalent value of the principal payable on the Notes and (3) the Investor's Currency-equivalent market value of the Notes.

Government and monetary authorities may impose (as some have done in the past) exchange controls that could adversely affect an applicable exchange rate. As a result, investors may receive less interest or principal than expected, or no interest or principal.

DOCUMENTS INCORPORATED BY REFERENCE

This Base Prospectus should be read and construed in conjunction with the sections referred to in the Cross-Reference List below. For the avoidance of doubt, the sections which are not included in the Cross-Reference List are not incorporated by reference. The sections referred to in the Cross-Reference List below are included in the following documents which have been previously published or are published simultaneously with this Base Prospectus and have been filed with the AMF as competent authority in France for the purposes of the Prospectus Directive:

- (a) the 2012 *Document de référence* of Société Générale submitted to the AMF on 2 March 2012 under No D. 12-0125¹ (**the 2012 Registration Document**);
- (b) the first amendment to the 2012 Registration Document submitted to the AMF on 7 May 2012 under No. D. 12-0125-A01¹ (**the 2012 First Update Document**);
- (c) the second amendment to the 2012 Registration Document submitted to the AMF on 2 August 2012 under No. D. 12-0125-A02¹ (**the 2012 Second Update Document**);
- (d) the third amendment to the 2012 Registration Document submitted to the AMF on 8 November 2012 under No D. 12-0125-A03¹ (**the 2012 Third Update Document**);
- (e) the 2011 *Document de référence* of Société Générale submitted to the AMF on 4 March 2011 under No D. 11-0096¹ (**the 2011 Registration Document**);
- (f) the first amendment to the 2011 Registration Document filed with the AMF on 6 May 2011 under No. D. 11-0096-A01¹ (**the 2011 First Update Document**);
- (g) the second amendment to the 2011 Registration Document filed with the AMF on 4 August 2011 under No. D. 11-0096-A02¹ (**the 2011 Second Update Document**); and
- (h) the third amendment to the 2011 Registration Document filed with the AMF on 9 November 2011 under No. D. 11-0096-A03¹ (**the 2011 Third Update Document**).

The sections referred to in the Cross-Reference List shall be deemed to be incorporated in, and form part of this Base Prospectus, save that any statement contained in this Base Prospectus or in a section which is incorporated by reference herein shall be deemed to be modified or superseded for the purposes of this Base Prospectus to the extent that a statement contained in any section which is subsequently incorporated by reference herein by way of a supplement prepared in accordance with Article 16 of the Prospectus Directive modifies or supersedes such earlier statement (whether expressly, by implication or otherwise). Any statement so modified or superseded shall not except as so modified or superseded, constitute a part of this Base Prospectus.

Copies of the 2012 Registration Document, the 2012 First Update Document, the 2012 Second Update Document, the 2012 Third Update Document, the 2011 Registration Document, the 2011 First Update Document, the 2011 Second Update Document and the 2011 Third Update Document can be obtained from the head office of Société Générale and the specified office of each of the Paying Agents, in each case at the address given at the end of this Base Prospectus. The above mentioned documents are available on the website of the AMF at www.amf-france.org, on the website of Société Générale at societegenerale.com and copies may be obtained from the head office of the Issuer.

¹ The free English language translations of (i) the 2012 Registration Document, (ii) the 2012 First Update Document, (iii) the 2012 Second Update Document, (iv) the 2012 Third Update Document, (v) the 2011 Registration Document, (vi) the 2011 First Update Document, (vii) the 2011 Second Update Document and (viii) the 2011 Third Update Document may be obtained without charge from the website of the Issuer (www.societegenerale.com). For ease of reference, the page numbering of the free English language translations of the documents incorporated by reference is identical to the French versions. These free English language translations are not incorporated by reference herein.

CROSS-REFERENCE LIST

Annex XI of the European Regulation 809/2004/EC of 29 April 2004		2011 Registration Document	2011 First Update Document	2011 Second Update Document	2011 Third Update Document	2012 Registration Document	2012 First Update Document	2012 Second Update Document	2012 Third Update Document
3	RISK FACTORS	162-164; 174-216	27-36 Appendix 1	47-59	11-16	180-183; 186-193; 196-239	38-43; Appendix 1	40-48	8-12
4	INFORMATION ABOUT THE ISSUER								
4.1	History and development of the company	2; 32				2; 33			
5	BUSINESS OVERVIEW								
5.1	Principal activities	4-15; 60-61	3	4-6; 10-44	3-8	6-17; 63-66	3	4; 7-36	3-6
5.1.3	Principal markets	339-342				359-362			
6	ORGANISATIONAL STRUCTURE								
6.1	Summary description of the Group and the Issuer's position within it	2; 36-37		11		3; 38-39		8	
6.2	Whether the Issuer is dependent on other entities within the Group					3			
7	TREND INFORMATION	64				68			
8	PROFIT FORECASTS OR ESTIMATES	N/A				N/A			
9	ADMINISTRATIVE, MANAGEMENT AND SUPERVISORY BODIES AND SENIOR MANAGEMENT								
9.1	Board of Directors and senior management	72-84	5	45-46	10	76-92	5	38-39	7
9.2	Administrative bodies and senior management's conflicts of interest	82				90			
10	MAJOR SHAREHOLDERS								
10.1	Ownership of the Issuer	26				29		6	
10.2	Arrangements known to the issuer, the operation of which may at a subsequent date result in a change of control of the issuer		N/A						
11	FINANCIAL, INFORMATION CONCERNING THE ASSETS AND LIABILITIES, FINANCIAL POSITION AND PROFITS AND LOSSES OF THE ISSUER								
11.1	Historical financial information	223-342; 345-415; 438				246-362; 365-425			
	Pro forma financial information	N/A				N/A			
11.2	Financial statements	223-342; 345-415				246-362; 365-425			
11.3	Auditing of the historical annual financial information	343-344; 416-417				363-364; 426-427			
11.4	Age of latest financial information	223; 345		60		246; 365		49	
11.5	Interim financial information	N/A	37-61	60-97; 100-125	17-43	N/A	44-71	49-87; 90-114	13-36
11.6	Legal and arbitration proceedings	212-215				235-237			

Documents Incorporated by Reference

Annex XI of the European Regulation 809/2004/EC of 29 April 2004		2011 Registration Document	2011 First Update Document	2011 Second Update Document	2011 Third Update Document	2012 Registration Document	2012 First Update Document	2012 Second Update Document	2012 Third Update Document
11.7	Significant changes in the issuer's financial or trading position	N/A				N/A			
12	MATERIAL CONTRACTS	N/A				N/A			
13	THIRD PARTY INFORMATION AND STATEMENTS BY EXPERTS AND DECLARATIONS OF ANY INTEREST	N/A				N/A			

SUPPLEMENT TO THE BASE PROSPECTUS

If at any time the Issuer shall be required to prepare a supplement to this Base Prospectus pursuant to Article 212-25 of the *Règlement Général* of the AMF implementing Article 16 of the Prospectus Directive in France, the Issuer will prepare and make available an appropriate amendment or supplement to this Base Prospectus or a further Base Prospectus which, in respect of any subsequent issue of Notes to be listed and admitted to trading on Euronext Paris and/or on the regulated market of the Luxembourg Stock Exchange shall constitute a supplement to the Base Prospectus as required by Article 16 of the Prospectus Directive and shall supply each Dealer with such number of copies of such supplement hereto as such Dealer may reasonably request.

The Issuer has given an undertaking to the Dealers that if at any time during the duration of the Programme there is a significant new factor, material mistake, inaccuracy or omission relating to information contained in this Base Prospectus which is capable of affecting the assessment of any Notes and whose inclusion in or removal from this Base Prospectus is necessary, for the purpose of allowing an investor to make an informed assessment of the assets and liabilities, financial position, profits and losses and prospects of the Issuer, the Group and the rights attaching to the Notes, the Issuer shall prepare an amendment or supplement to this Base Prospectus or publish a replacement Base Prospectus for use in connection with any subsequent offering of the Notes, and shall supply each Dealer with such number of copies of such supplement hereto as such Dealer may reasonably request.

FORM OF THE NOTES

Definitions

The following terms shall have the following meanings when used in this section Form of the Notes:

- **Bearer Notes** means English Law Notes in bearer form.
- **Dematerialised Notes** means French Law Notes which are in dematerialised form.
- **English Law Notes** means Bearer Notes and Registered Notes which are governed by English Law.
- **French Law Notes means** Notes which are governed by French law.
- **Materialised Notes** means French Law Notes in materialised form.
- **Registered Notes** means English Law Notes which are in certificated registered form.

English Law Notes

Each Tranche of English Law Notes will be either Bearer Notes (with or without interest coupons attached) or Registered Notes (without interest coupons attached), in each case issued outside the United States in reliance on the exemption from registration provided by Regulation S under the Securities Act (**Regulation S**).

Bearer Notes

Each Tranche of Bearer Notes will be initially issued in the form of a Temporary Global Note or, if so specified in the applicable Final Terms, a Permanent Global Note which, in either case, will:

if the global Notes are intended to be issued in NGN form, as stated in the applicable Final Terms, be delivered on or prior to the original issue date of the Tranche to the Common Safekeeper for Euroclear and Clearstream, Luxembourg; and

if the global Notes are not intended to be issued in NGN Form, be delivered on or prior to the original issue date of the Tranche to the Common Depository for, Euroclear and Clearstream, Luxembourg.

Bearer Global Notes will only be transferable in accordance with the rules and procedures for the time being of Euroclear or Clearstream, Luxembourg as the case may be.

The Bearer Notes of each Tranche may not be offered or sold in the United States or to, or for the benefit or account of, a U.S. Person, and such Bearer Notes will bear a legend regarding such restrictions on transfer. Any future transfer, resale, pledge or delivery of such Bearer Notes or any interest therein may only be made in compliance with the resale provisions set forth in Regulation S of the Securities Act.

In the event that a Bearer Global Note held on behalf of Euroclear and/or Clearstream, Luxembourg (or any part thereof) has become due and repayable in accordance with the Conditions or that the Maturity Date has occurred and, in either case, payment in full of the amount due has not been made to the bearer in accordance with the Conditions, then the global Note will become void. At the same time, accountholders with Euroclear and/or Clearstream, Luxembourg having such Notes (other than

Definitive Bearer Notes, as defined under “*Terms and Conditions of the English Law Note*”) credited to their accounts will become entitled to proceed directly against the Issuer, on the basis of statements of account provided by Euroclear and/or Clearstream, Luxembourg, under the terms of a deed of covenant (the **Deed of Covenant**) dated 9 November 2010 and executed by the Issuer.

Registered Notes

The Registered Notes of each Tranche offered and sold in reliance on Regulation S, which will be sold to non-U.S. persons outside the United States, will initially be represented by a Regulation S Global Note or a Non-U.S. Registered Global Note (each a **Registered Global Note**). Beneficial interests in a Regulation S Global Note may not be offered or sold to, or for the account or benefit of, a U.S. Person and prior to the expiry of the Distribution Compliance Period (as defined in the English Law Agency Agreement) may not be held otherwise than through Euroclear or Clearstream, Luxembourg and such Regulation S Global Note will bear a legend regarding such restrictions on transfer.

Non-U.S. Registered Notes, or any interest therein, may not at any time be offered, sold, resold, traded, pledged, redeemed, transferred or delivered, directly or indirectly, in the United States or to, or for the account or benefit of, a U.S. Person and any offer, sale, resale, trade, pledge, redemption, transfer or delivery made, directly or indirectly, within the United States or to, or for the account or benefit of, a U.S. Person will not be recognised. Non-U.S. Registered Global Notes may not be legally or beneficially owned at any time by any U.S. Person and accordingly are being offered and sold outside the United States to persons that are not U.S. persons in reliance on Regulation S, interests therein may not be held otherwise than through Euroclear or Clearstream, Luxembourg and such Non-U.S. Registered Notes will bear a legend regarding such restrictions on transfer. Registered Global Notes (being Regulation S Global Notes or Non-U.S. Registered Global Notes) will be deposited with a Common Depository or Common Safekeeper, as the case may be for Euroclear and Clearstream, Luxembourg, or in the name of a nominee of the Common Safekeeper as specified in the applicable Final Terms. Persons holding beneficial interests in Registered Global Notes will be entitled or required, as the case may be, under the circumstances described below, to receive physical delivery of Definitive Registered Notes (as defined under “*Terms and Conditions of the English Law Notes*”).

Payments of principal, interest and any other amount in respect of the Registered Global Notes will, in the absence of provision to the contrary, be made to the person shown on the Register (as defined in Condition 5(d) (see “*Terms and Conditions of the English Law Notes*”)) as the registered holder of the Registered Global Notes. None of the Issuer or any Agent will have any responsibility or liability for any aspect of the records relating to or payments or deliveries made on account of beneficial ownership interests in the Registered Global Notes or for maintaining, supervising or reviewing any records relating to such beneficial ownership interests.

Payments of principal, interest or any other amount in respect of Definitive Registered Notes will, in the absence of provision to the contrary, be made to the persons shown on the Register on the relevant Record Date (as defined in Condition 5(d) (see “*Terms and Conditions of the English Law Notes*”)) immediately preceding the due date for payment in the manner provided in that Condition.

French Law Notes

French Law Notes will be either Materialised Notes or Dematerialised Notes, as specified in the applicable Final Terms.

Dematerialised Notes, which are designated in the Final Terms as Permanently Restricted Notes, or any interest therein, may not be offered or sold in the United States or to, or for the account or benefit of, a U.S. Person. Any future transfer, resale, pledge or delivery of such French Law Dematerialised

Notes, or any interest therein, may only be made in compliance with the resale provisions set forth in Regulation S of the Securities Act.

Dematerialised Notes which are not designated as Permanently Restricted Notes, or any interest therein, may not be offered or sold in the United States or to, or for the account or benefit of, U.S. Persons except pursuant to an exemption from the registration requirements of the Securities Act.

Dematerialised Notes

Title to Dematerialised Notes will be evidenced in accordance with Articles L. 211-3 and R. 211-1 of the French *Code monétaire et financier* by book entries (*inscriptions en compte*). No physical document of title (including *certificats représentatifs* pursuant to Article R. 211-7 of the French *Code monétaire et financier*) will be issued in respect of Dematerialised Notes.

Dematerialised Notes may, at the option of the Issuer, be in bearer dematerialised form (*au porteur*) inscribed as of the Issue Date of the relevant Tranche of Dematerialised Notes in the books of Euroclear France (a subsidiary of Euroclear Bank S.A./N.V. (**Euroclear France**)) which shall credit the accounts of Euroclear France Account Holders (as defined in “*Terms and Conditions of the French Law Notes*”) including Euroclear and the depositary bank for Clearstream, Luxembourg or in registered dematerialised form (*au nominatif*) and, in such latter case, at the option of the relevant Noteholder (as defined in “*Terms and Conditions of the French Law Notes – Form, Denomination(s) and Title*”), in either fully registered form (*nominatif pur*), in which case they will be inscribed in an account maintained by the Issuer or by a registration agent (designated in the relevant Final Terms) for the Issuer, or in administered registered form (*nominatif administré*) in which case they will be inscribed in the accounts of the Euroclear France Account Holders designated by the relevant Noteholders.

One Paris business day before the Issue Date of each Tranche of Dematerialised Notes, the *Lettre Comptable* relating to such Tranche shall be deposited with Euroclear France as central depositary.

Materialised Notes

Materialised Notes will be in bearer materialised form only and may only be issued outside France. A temporary global certificate in bearer form without interest coupons attached (a **Temporary Global Certificate**) will initially be issued in connection with Materialised Notes. The Bearer Notes of each Tranche may not be offered or sold in the United States or to, or for the benefit or account of, a U.S. Person, and such Bearer Notes will bear a legend regarding such restrictions on transfer. Any future transfer, resale, pledge or delivery of such Bearer Notes or any interest therein may only be made in compliance with the resale provisions set forth in Regulation S of the Securities Act.

Upon the initial deposit of such Temporary Global Certificate with the Common Depositary, Euroclear or Clearstream, Luxembourg (or, if a subscriber holds an account with a clearing system other than Euroclear or Clearstream, Luxembourg which holds an account directly or indirectly in Euroclear or Clearstream, Luxembourg, such other clearing system) will credit the account of each subscriber of such Notes with a nominal amount of Notes equal to the nominal amount thereof for which it has subscribed and paid.

Certification as to non-U.S. beneficial ownership

English Law Bearer Notes

Whilst any Bearer Note is represented by a Temporary Global Note, payments of principal, interest (if any) and any other amount payable in respect of the Notes due prior to the Exchange Date (as defined below) will be made (against presentation of the Temporary Global Note if the Temporary Global Note is not intended to be issued in NGN form) only to the extent that certification (in a form to

be provided) to the effect that the beneficial owners of interests in such Note are not United States persons or persons who have purchased for resale to any United States person (hereinafter **Certification**), as required by U.S. Treasury regulations, (i) has been received by Euroclear and/or Clearstream, Luxembourg and Euroclear and/or Clearstream, Luxembourg, as applicable, has given a like certification (based on the Certifications it has received) to the Fiscal Agent or, (ii) in the case of a Temporary Global Note or Temporary Global Certificate held otherwise than on behalf of Euroclear and/or Clearstream, Luxembourg, from the holder thereof.

On and after the Exchange Date (as defined below), interests in the Temporary Global Note will be exchangeable (free of charge) upon a request as described therein either for, as applicable, (i) interests in a Permanent Global Note or (ii) Definitive Bearer Notes of the same Series with, where applicable, Coupons and Talons attached (as indicated in the applicable Final Terms and subject, in the case of Definitive Bearer Notes, to such notice period as is specified in the Permanent Global Note), in accordance with the terms of the Temporary Global Note against Certification as to beneficial ownership as described above and as required by U.S. Treasury regulations unless such Certification has already been given pursuant to the provisions set forth above. Exchange of a Temporary Global Note for interests in a Permanent Global Note will only be made if Definitive Bearer Notes have not already been issued. If Definitive Bearer Notes have already been issued, the Temporary Global Note may only thereafter be exchanged for Definitive Bearer Notes pursuant to the terms thereof. The holder of a Temporary Global Note will not be entitled to collect any payment of interest, principal or other amount due on or after the Exchange Date unless, upon due Certification, exchange of the Temporary Global Note for an interest in a Permanent Global Note or, in the case of Bearer Notes, for Definitive Bearer Notes is improperly withheld or refused.

Payments of principal, interest (if any) or any other amounts on a Permanent Global Note will be made through Euroclear and/or Clearstream, Luxembourg, as applicable, to or to the order of the holder thereof (against presentation or surrender (as the case may be) of the Permanent Global Note if the Permanent Global Note is not intended to be issued in NGN form) without any requirement for Certification.

French Law Materialised Notes

French Law Notes represented by a Temporary Global Certificate will be exchangeable in whole, but not in part, free of charge to the holder, on or after the Exchange Date (as defined above) for materialised bearer Notes in definitive form (any such Notes, **Definitive Materialised Bearer Notes**), with, where applicable, Coupons and Talons attached:

- (i) if the applicable Final Terms indicates that such Temporary Global Certificate is issued in compliance with the C Rules or in a transaction to which TEFRA is not applicable; and

otherwise, upon certification as to non-U.S. beneficial ownership in the form set out in the French Law Agency Agreement (as defined under "*Terms and Conditions of the French Law Notes*" below) for Definitive Materialised Bearer Notes.

On or after the Exchange Date, the holder of a Temporary Global Certificate may surrender such Temporary Global Certificate to or to the order of the Fiscal Agent (as defined in the French Law Agency Agreement). In exchange for any Temporary Global Certificate, the Issuer will deliver, or procure the delivery of, duly executed and authenticated Definitive Materialised Bearer Notes. Definitive Materialised Bearer Notes will be security printed at the expense of the Issuer in accordance with any applicable legal and stock exchange requirements in or substantially in the form set out in the French Law Agency Agreement.

For the purposes of this section ("*Certification as to non-U.S. beneficial ownership*"), the **Exchange Date** shall be the day immediately following the later of (i) 40 days after the Temporary Global Note

or, as the case may be, Temporary Global Certificate is issued and (ii) 40 days after the completion of the distribution of the relevant Tranche, as certified by the relevant Dealer (in the case of a non-syndicated issue) or the relevant lead manager (in the case of a syndicated issue).

Deed of Covenant

If any Bearer Global Note has become due and repayable in accordance with its Terms and Conditions or if the Maturity Date of such Note has occurred and payment in full of the amount due has not been made in accordance with the provisions of the Bearer Global Note, then the Bearer Global Note will become void at 8.00 p.m. (London time) on such day. At the same time, holders of interests in such global Note credited to their accounts with Euroclear and/or Clearstream, Luxembourg, as the case may be, will become entitled to proceed directly against the Issuer on the basis of statements of account provided by Euroclear and/or Clearstream, Luxembourg on and subject to the terms of the Deed of Covenant.

Exchange upon the occurrence of an Exchange Event

The applicable Final Terms with respect to any English Law Notes issued in global form will specify that the relevant Permanent Global Note or Registered Global Note (as applicable) will be exchangeable (free of charge), in whole but not in part, for Definitive Bearer Notes with, where applicable, Coupons and Talons attached, or, as the case may be, Definitive Registered Notes, upon not less than 60 days' written notice to the Fiscal Agent from or on behalf of, as the case may be, Euroclear and/or Clearstream, Luxembourg acting on the instructions of any holder of an interest in the Permanent Global Note or Registered Global Note as described therein (unless otherwise specified in the applicable Final Terms) or, in the case of a Permanent Global Note, if such Note is held otherwise than on behalf of Euroclear or Clearstream, Luxembourg, the bearer thereof, in the event of the occurrence of any of the circumstances described in (i), (ii), (iii), (iv) or (v) below (each, an **Exchange Event**) or by the Issuer in the event of the occurrence of the circumstances described in (iv) below: (i) an Event of Default (as defined in Condition 9 of the Terms and Conditions of the English Law Notes) has occurred and is continuing; (ii) in the case of a Permanent Global Note or a Registered Global Note registered in the name of a common depository for Euroclear and/or Clearstream, Luxembourg, the Issuer has been notified that both Euroclear and Clearstream, Luxembourg have been closed for business for a continuous period of 14 days (other than by reason of holiday, statutory or otherwise) or announce an intention permanently to cease business or have in fact done so and no successor clearing system is available; (iii) on the occasion of the next payment in respect of any Bearer Notes, the Issuer would be required to pay additional amounts as referred to in Condition 7 and such payment would not be required were the Notes in definitive form; or (iv) in the case of Registered Notes, the Issuer has or will become subject to adverse tax consequences which would not be suffered were such Registered Notes represented by a Registered Definitive Note. The Issuer will promptly give notice to Noteholders in accordance with Condition 13 (see "*Terms and Conditions of the English Law Notes*") if an Exchange Event occurs. In the event of the occurrence of an Exchange Event, Euroclear and/or Clearstream, Luxembourg (acting on the instructions of any holder of an interest in such Registered Global Note) may give notice to the Fiscal Agent or, as the case may be, the Registrar requesting exchange and, in the event of the occurrence of an Exchange Event as described in (iv) above, the Issuer may also give notice to the Registrar requesting exchange. Any such exchange shall occur not later than 10 days after the date of receipt of the first relevant notice by the Registrar.

U.S. Legends

The following legend will appear on all Bearer Notes and Materialised Notes which have an original maturity of more than one year and on all interest coupons and talons relating to such Notes:

“ANY UNITED STATES PERSON WHO HOLDS THIS OBLIGATION WILL BE SUBJECT TO LIMITATIONS UNDER THE UNITED STATES INCOME TAX LAWS, INCLUDING THE LIMITATIONS PROVIDED IN SECTIONS 165(j) AND 1287(a) OF THE INTERNAL REVENUE CODE.”

The sections referred to provide that United States persons (as defined in the Code), with certain exceptions, will not be entitled to deduct any loss on Bearer Notes and Materialised Notes (and, if applicable, interest coupons or talons) and will not be entitled to capital gains treatment of any gain on any sale, disposition, redemption or payment of principal in respect of such Notes, interest coupons or talons.

Registered Notes are also subject to the restrictions on transfer set forth herein and will bear a legend regarding such restrictions as detailed in “*Subscription and Sale*”.

Clearing Systems

Any reference herein to “Euroclear” and/or “Clearstream, Luxembourg” shall, whenever the context so permits, be deemed to include a reference to any additional or alternative clearing system specified in the applicable Final Terms (including, without limitation, Euroclear France), approved by the Issuer, the Fiscal Agent, the Registrar (in the case of Registered Notes only), and, in the case of Notes listed on Euronext Paris, the *Autorité des marchés financiers*.

FORM OF FINAL TERMS FOR USE IN CONNECTION WITH ISSUES OF SECURITIES WITH A SPECIFIED DENOMINATION OF LESS THAN €100,000 (OR ITS EQUIVALENT IN ANOTHER CURRENCY)

Set out below is the form of Final Terms which will be completed for each Tranche of Notes issued under the Programme with a specified denomination of less than €100,000 (or its equivalent in another currency).

FINAL TERMS DATED [●]

SOCIÉTÉ GÉNÉRALE

**Issue of [Aggregate Nominal Amount of Tranche] [Title of Notes]
under the €50,000,000,000
Euro Medium Term Note - Paris Registered Programme**

[The Base Prospectus referred to below (as supplemented by these Final Terms) has been prepared on the basis that, except as provided in sub-paragraph (ii) below, any offer of Notes in any Member State of the European Economic Area which has implemented the Prospectus Directive (Directive 2003/71/EC) as amended by the 2010 PD Amending Directive (Directive 2010/73/EU) (each, a **Relevant Member State**) will be made pursuant to an exemption under the Prospectus Directive, as implemented in that Relevant Member State, from the requirement to publish a prospectus for offers of the Notes. Accordingly any person making or intending to make an offer of the Notes may only do so:

- (i) in circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to Article 3 of the Prospectus Directive or supplement a prospectus pursuant to Article 16 of the Prospectus Directive, in each case, in relation to such offer; or
- (ii) in those Public Offer Jurisdictions mentioned in Paragraph [9] of Part B below, provided such person is one of the persons mentioned in that Paragraph and that such offer is made during the Offer Period specified for such purpose therein.

With respect to any subsequent resale or final placement of Notes as provided in sub-paragraph (ii) above, the Issuer consents to the use of the Base Prospectus and accepts responsibility for the content of the Base Prospectus. Neither the Issuer nor any Dealer has authorised, nor do they authorise, the making of any offer of Notes in any other circumstances.] *[Include this legend where a non-exempt offer of Notes is anticipated]*

[The Base Prospectus referred to below (as supplemented by these Final Terms) has been prepared on the basis that any offer of Notes in any Member State of the European Economic Area which has implemented the Prospectus Directive (Directive 2003/71/EC) as amended by the 2010 PD Amending Directive (Directive 2010/73/EU) (each, a **Relevant Member State**) will be made pursuant to an exemption under the Prospectus Directive, as implemented in that Relevant Member State, from the requirement to publish a prospectus for offers of the Notes. Accordingly any person making or intending to make an offer in that Relevant Member State of the Notes may only do so in circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to Article 3 of the Prospectus Directive or supplement a prospectus pursuant to Article 16 of the Prospectus Directive, in each case, in relation to such offer. Neither the Issuer nor any Dealer has

authorised, nor do they authorise, the making of any offer of Notes in any other circumstances.]
[Include this legend where an exempt offer of Notes is anticipated]

PART A – CONTRACTUAL TERMS

[The following language applies to English Law Registered Notes or French Law Dematerialised Notes which are specified in these Final Terms to be Permanently Restricted Notes.]

[The Notes described herein are designated as Permanently Restricted Notes. As a result, they may not be legally or beneficially owned at any time by any U.S. Person (as defined in Regulation S) and accordingly are being offered and sold outside the United States to persons that are not U.S. Persons in reliance on Regulation S.

By its purchase of a Note, each purchaser will be deemed or required, as the case may be, to have agreed that it may not resell or otherwise transfer any Note held by it except outside the United States in an offshore transaction to a person that is not a U.S. Person.]

[The following language applies if the Notes are not Permanently Restricted Notes.]

[The Notes have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the **Securities Act**), or with any securities regulatory authority of any state or other jurisdiction of the United States and may not be offered or sold within the United States or for the account or benefit of U.S. persons (as defined in Regulation S under the Securities Act), except in certain transactions exempt from the registration requirements of the Securities Act. For a description of certain restrictions on offers and sales of Notes, see "Subscription and Sale" in the Base Prospectus.]

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth under the heading [*"Terms and Conditions of the English Law Notes" / "Terms and Conditions of the French Law Notes"*] in the Base Prospectus dated 19 November 2012 which received *visa* no.12-561 on 19 November 2012 from the *Autorité des marchés financiers* (the **AMF**) [and the supplement[s] to the Base Prospectus [dated [●] which received *visa* no.[●] from the AMF/as at the date hereof] [which [together] constitute[s] a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) as amended by the 2010 PD Amending Directive (Directive 2010/73/EU) (the **Prospectus Directive**)]¹.

This document constitutes the Final Terms of the Notes described herein [for the purposes of Article 5.4 of the Prospectus Directive] and must be read in conjunction with the Base Prospectus [as so supplemented]. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms, the Base Prospectus [and the supplement[s] to the Base Prospectus]. However, a summary of the issue of the Notes is annexed to these Final Terms. Copies of the Base Prospectus[, the supplement[s] to the Base Prospectus] and these Final Terms are available for inspection from the head office of the Issuer, the specified offices of the Paying Agents, on the website of the AMF (www.amf-france.org) and on the website of the Issuer (prospectus.socgen.com). [In addition², the Base Prospectus [and the supplement[s] to the Base Prospectus] [is] [are] available for viewing on the website of the Luxembourg Stock Exchange (www.bourse.lu)].

[The following alternative language applies if the first Tranche of an issue which is being increased was issued under a prospectus with an earlier date which was not incorporated by reference in this prospectus.]

¹ Delete in the case of any issue of Private Placement Notes or any Notes to be issued pursuant to a unitary prospectus.

² If the Notes are admitted to trading on the regulated market of the Luxembourg Stock Exchange.

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions under the heading ["*Terms and Conditions of the English Law Notes*" / "*Terms and Conditions of the French Law Notes*"] in the [Base Prospectus dated [original date]]. This document constitutes the Final Terms of the Notes described herein [for the purposes of Article 5.4 of the Prospectus Directive (Directive 2003/71/EC) as amended by the 2010 PD Amending Directive (Directive 2010/73/EU) (the **Prospectus Directive**)]³ and must be read in conjunction with the Base Prospectus dated 19 November 2012 which received *visa* no.12-561 on 19 November 2012 from the *Autorité des marchés financiers* (the **AMF**) [and the supplement[s] to the Base Prospectus [as at the date hereof/dated [●] which received *visa* no.[●] from the AMF] [which [together] constitute[s] a base prospectus for the purposes of the Prospectus Directive], save in respect of the Conditions which appear under the heading ["*Terms and Conditions of the English Law Notes*" / "*Terms and Conditions of the French Law Notes*"] and are extracted from the [Base Prospectus dated [original date] [and the supplement[s] to the Base Prospectus]] [(and are attached hereto)]. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms, the Base Prospectus dated [current date] [and the supplement[s] to the Base Prospectus] and the [Base Prospectus dated [original date]]. Copies of the Base Prospectus [and the supplement[s] to the Base Prospectus] are available for inspection from the head office of the Issuer, the specified offices of the Paying Agents, on the website of the AMF (www.amf-france.org) and on the website of the Issuer (prospectus.socgen.com). [In addition⁴, the Base Prospectus [and the supplement[s] to the Base Prospectus] [is] [are] available for viewing on the website of the Luxembourg Stock Exchange (www.bourse.lu)].

[Include whichever of the following apply or specify as "Not Applicable". Note that the numbering should remain as set out below, even if "Not Applicable" is indicated for individual paragraphs or subparagraphs. Italics denote directions for completing the Final Terms.]

[NB: In the case of Notes which are not listed or publicly offered or which are not admitted to a Clearing System in a State other than a Non-Cooperative State (as defined in the section "Taxation-France"), it will be necessary to (a) make additional modifications to the terms of these Final Terms and (b) consider including additional risk factors, in each case to take account of the tax regime introduced by Article 22 of the French loi de finances rectificative pour 2009 n°3 (n°2009-1674 dated 30 December 2009) and the ruling (rescrit) n°2010/11 (FP and FE) of the French tax authorities dated 22 February 2010.]

- | | | | |
|----|--------|---|---|
| 1. | (i) | Issuer: | Société Générale |
| 2. | [(i) | Series Number: | [] |
| | [(ii) | Tranche Number: | [] |
| | [(iii) | Date on which the Notes become fungible:] | [Not Applicable/The Notes shall be consolidated, form a single series and be interchangeable for trading purposes with the [insert description of the Series] on [insert date/the Issue Date/exchange of the Temporary Global Note for [interests in the Permanent Global Note/Definitive Bearer Notes], as referred to in paragraph 22 below [which is expected to occur on or about [insert date]]] |

³ Delete in the case of any issue of Private Placement Notes or any Notes to be issued pursuant to a unitary prospectus.

⁴ If the Notes are admitted to trading on the regulated market of the Luxembourg Stock Exchange.

3. Specified Currency: []
4. Aggregate Nominal Amount:
- (i) Series: []
- (ii) Tranche: []
5. Issue Price: [[] per cent. of the Aggregate Nominal Amount [plus an amount equal to the interest accrued from and including [insert date] to but excluding the Issue Date (which is equal to [] days' accrued interest) [if applicable]]
6. (i) Specified Denomination(s): []
- [In respect of Dematerialised Notes or Notes listed on Euronext Paris, there should be one denomination only]*
- (ii) [Calculation Amount:] [Only applicable to English Law Notes]
- [If there is only one Specified Denomination, insert the Specified Denomination.*
- If there is more than one Specified Denomination, insert the highest common factor. Note: there must be a common factor in the case of two or more Specified Denominations]*
7. (i) [Issue Date [and Interest Commencement Date]: []]
- (ii) [Interest Commencement Date [if different from the Issue Date]: []]
8. Maturity Date: [Fixed Rate - specify date/Floating Rate - The Interest Payment Date scheduled to fall in or nearest to [specify a month and a year]]
9. Interest Basis: [[] per cent. Fixed Rate]
[[LIBOR/EURIBOR] +/- [] per cent. Floating Rate]
[Fixed/Floating Rate]
[Zero Coupon]
- (further particulars specified below)*
10. Redemption/Payment Basis: [Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at [100] per cent. of their nominal amount]
- (further particulars specified below)*

[NB: If the Final Redemption Amount is other than 100 per cent. of the nominal value, the Notes will be derivative securities for the purposes of the Prospectus Directive and the requirements of Annex XII to the Prospectus Directive Regulation will apply]

11. Change of Interest Basis: [Applicable/Not Applicable] [Specify the date when any fixed to floating rate change occurs or refer to paragraphs 14 and 15 below and identify there]
12. Put/Call Options: [Redemption at the option of the Issuer]/[Redemption at the option of the Noteholders]
- [(further particulars specified below)]

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

13. Fixed Rate Note Provisions [Applicable/Not Applicable]
- [If not applicable, delete the remaining subparagraphs of this paragraph]
- (i) Rate(s) of Interest: [] per cent. per annum [payable [annually/semi-annually/quarterly/monthly/other (specify)] in arrear]
- (ii) Interest Payment Date(s): [[] in each year up to and including the Maturity Date]/[specify other]
- [NB: This will need to be amended in the case of long or short coupons]
- (iii) Fixed Coupon Amount(s): [] per Note of [] Specified Denomination/Calculation Amount
- [NB: Fixed Coupon amount may be subject to adjustment as provided in (iii) above]
- (iv) Broken Amount(s): [] per Specified Denomination / Calculation Amount, payable on the Interest Payment Date falling on []
- (v) Day Count Fraction: [30/360 or Actual/Actual (ICMA)/Not Applicable/specify any other option from the Conditions]
- (vi) Determination Date(s): [] in each year
- [Insert regular Interest Payment Dates, ignoring

the Issue Date or Maturity Date in the case of a long or short first or last coupon]

[NB: Only relevant where Day Count Fraction is Actual/Actual (ICMA)]

14. Floating Rate Note Provisions

[Applicable/Not Applicable]

[If not applicable, delete the remaining subparagraphs of this paragraph]

(i) Specified Period(s) (see []
Condition 4(b)(i)(B) of the Terms
and Conditions of the English
Law Notes and 3(b)(i)(B) of the
Terms and Conditions of the
French Law Notes/Interest
Payment Date(s):

(ii) Business Day Convention: [Floating Rate Convention/Following Business
Day Convention/Preceding Business Day
Convention/ Modified Following Business Day
Convention [specify any other option from the
Conditions]] [Insert "(unadjusted)" if the application
of the relevant business day convention is not
intended to affect the Interest Amount: See
Condition 4(b)(i) of the Terms and Conditions of
the English Law Notes and 3(b)(i) of the Terms
and Conditions of the French Law Notes]

(iii) Additional Business Centre(s): []

(iv) Manner in which the Rate of [ISDA Determination/Screen Rate Determination]
Interest and Interest Amount is
to be determined:

(v) Party responsible for calculating [Not Applicable/insert name and address]
the Rate of Interest and/or
Interest Amount (if not the
Calculation Agent):

(vi) Screen Rate Determination:

– Reference Rate: [] [Either LIBOR or EURIBOR]

– Interest Determination []
Date(s):

[Second London business day prior to the start of
each Interest Period if LIBOR (other than Sterling
or euro LIBOR), first day of each Interest Period if
Sterling LIBOR and the second day on which the
TARGET2 System is open prior to the start of
each Interest Period if EURIBOR or euro LIBOR]

- Specified Time: [] [which will be 11.00 a.m. London time, in the case of LIBOR or Brussels time, in the case of EURIBOR]
- Relevant Screen Page: []
[In the case of EURIBOR, if not Reuters EURIBOR01, ensure it is a page which shows a composite rate or amend the fall-back provisions appropriately]
- Reference Banks: [As selected by the Fiscal Agent]/[]
- (vii) ISDA Determination:
 - Floating Rate Option: []
 - Designated Maturity: []
 - Reset Date: []
- (viii) Margin(s): [+/-] [] per cent. per annum
- (ix) Minimum Rate of Interest: [] per cent. per annum
- (x) Maximum Rate of Interest: [] per cent. per annum
- (xi) Day Count Fraction: [Actual/365 or Actual/Actual Actual/365 (Fixed) Actual/365 (Sterling) Actual/360 30/360 360/360 or Bond Basis 30E/360 or Eurobond Basis/other]
- (xii) Rate Multiplier: [Not Applicable/The Rate Multiplier shall be [n/N]/[n_v/N_b]/[other]]

[If not applicable, delete the remaining subparagraphs of this paragraph]
 - Benchmark (for the purposes of Condition 4(b)(iii) of the Terms and Conditions of the English Law Notes and 3(b)(iii) of the Terms and Conditions of the French Law Notes): [USD-LIBOR / GBP-LIBOR / EURIBOR/ USD CMS / EUR CMS]
 - Floating Rate Option: []
 - Designated Maturity: []

– Upper Limit: []

– Lower Limit: []

15. Zero Coupon Note Provisions [Applicable/Not Applicable]

[If not applicable, delete the remaining subparagraphs of this paragraph]

(i) Accrual Yield: [] per cent. per annum

(ii) Reference Price: []

(iii) Any other formula/basis of determining amount payable: []

[Specify any other option from the Conditions]

(iv) Day Count Fraction in relation to Early Redemption Amounts and late payment: [Conditions 6(g) and 6(j) of the Terms and Conditions of the English Law Notes and 5(g) and 5(j) of the Terms and Conditions of the French Law Notes apply/ *Specify any other option from the Conditions*]

PROVISIONS RELATING TO REDEMPTION

16. Issuer's optional redemption (other than for taxation reasons): [Applicable/Not Applicable/Applicable in respect of (v) below only]

(i) Optional Redemption Date(s): []

(ii) Optional Redemption Amount(s) and method, if any, of calculation of such amount(s): [[] per Note of [] Specified Denomination/Calculation Amount/Market Value/ *Specify any other option from the Conditions*]

(iii) If redeemable in part:

(a) Minimum Redemption Amount: []

(b) Maximum Redemption Amount: []

(iv) Notice period (if other than as set out in the Conditions): []

[If setting notice periods which are different to those provided in the Conditions, the Issuer is advised to consider the practicalities of distribution of information through intermediaries, for example, clearing systems and custodians, as well as any other notice requirements which may apply, for example, as between the Issuer and the Fiscal Agent]

17. Redemption at the option of the [Applicable/Not Applicable]

Noteholders:

[If not applicable, delete the remaining subparagraphs of this paragraph]

- (i) Optional Redemption Date(s): []
- (ii) Optional Redemption Amount(s) and method, if any, of calculation of such amount(s): [[] per Note of [] Specified Denomination/Calculation Amount/Market Value/ Specify any other option from the Conditions]
- (iii) Notice period (if other than as set out in the Conditions): []

[NB: If setting notice periods which are different to those provided in the Conditions, the Issuer is advised to consider the practicalities of distribution of information through intermediaries, for example, clearing systems and custodians, as well as any other notice requirements which may apply, for example, as between the Issuer and the Fiscal Agent]

18. Final Redemption Amount:⁵ [[] per Note of [] Specified Denomination/Calculation Amount/ Specify any other option from the Conditions]

[If the Final Redemption Amount is other than 100 per cent. of the nominal value, the Notes will be derivative securities for the purposes of the Prospectus Directive and the requirements of Annex XII to the Prospectus Directive Regulation will apply]

19. Early Redemption Amount(s) payable on redemption for taxation reasons or on Event of Default: [[] per Note of [] Specified Denomination/Calculation Amount/Market Value/ Specify any other option from the Conditions]

GENERAL PROVISIONS APPLICABLE TO THE NOTES

20. Form of Notes:

- (i) Form: *[The following elections apply in respect of Bearer Notes:]*

[Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Bearer Notes only upon an Exchange Event]

[Temporary Global Note exchangeable for Definitive Bearer Notes on and after the Exchange

⁵ See footnote 4 above.

Date]

[Permanent Global Note exchangeable for Definitive Bearer Notes only upon an Exchange Event]

[Ensure that this is consistent with the wording in the "Form of the Notes" section in the Base Prospectus and the Notes themselves.]

[The following elections apply in respect of Registered Notes:]

[Regulation S Global Note registered in the name of a nominee for a common depository for Euroclear and Clearstream, Luxembourg/a common safekeeper for Euroclear and Clearstream, Luxembourg] [Non-U.S. Registered Global Note registered in the name of a nominee for a common depository for Euroclear and Clearstream, Luxembourg/ a common safekeeper for Euroclear and Clearstream, Luxembourg]

[The following elections apply in respect of French Law Notes:]

[Dematerialised Notes/Materialised Notes]
[Materialised Notes are only in bearer form and can only be issued outside France]

[The following elections apply in respect of Dematerialised Notes: [Bearer dematerialised form (*au porteur*) / [Registered dematerialised form (*au nominatif*)

[The following information is required in respect of Dematerialised Notes: [Insert name of Registration Agent]]

[The following elections apply in respect of Materialised Notes: [Temporary Global Certificate exchangeable for Definitive Materialised Bearer Notes on [] (the **Exchange Date**), subject to postponement as provided in the Temporary Global Certificate]]

(ii) [New Global Note:]

[Yes/No/Not Applicable]

21. "Payment Business Day" election in accordance with Condition [5(f) of the Terms and Conditions of the English Law Notes /4(d) of the Terms and Conditions of the French Law Notes] or other special provisions relating to

[Following Payment Business Day/Modified Following Payment Business Day/ Specify any other option from the Conditions]

[Note that this item relates to the date of payment and not Interest Period end dates to which item

- Payment Business Days:⁶ 16(i) relates]
22. Additional Financial Centre(s) for the purposes of Condition [5(f) of the Terms and Conditions of the English Law Notes /4(d) of the Terms and Conditions of the French Law Notes]: [Not Applicable/give details]
[Note that this item relates to the place of payment and not Interest Period end dates to which item 14(iii) relates]
23. Talons for future Coupons to be attached to Definitive Bearer Notes: [Yes (if appropriate)/Not Applicable]
24. Redenomination applicable: [Not Applicable/The provisions in Condition 1 apply]
25. Consolidation applicable: [Not Applicable/The provisions in Condition 15 /14 apply]
26. Clearing System Delivery Period (Condition 13 of the Terms and Conditions of the English Law Notes (Notices)): [Four Day Delivery/Same Day Delivery]
27. [Masse (Condition 12 of the Terms and Conditions of the French Law Notes):] [Not Applicable (only in respect of English Law Notes) / Condition 12 Applicable/ Condition 12 waived in its entirety and replaced by the provisions of French Code de commerce relating to the Masse] (Masse will not be applicable to Notes other than French Law Notes. Note that, in respect of any Tranche of Notes issued inside France, Condition 12 must be waived in its entirety and replaced by the provisions of French Code de commerce relating to the Masse.
- (i) Representative: [] (specify name and address)
- (ii) Alternative Representative: [] (specify name and address)
- (iii) Remuneration Representative: of [] (if applicable, specify the amount and payment date)
28. Governing law: The Notes [(and, if applicable, the Coupons)] and any non-contractual obligations arising out of or in connection with the Notes will be governed by, and shall be construed in accordance with, [English / French] law

⁶ Amend "Payment Business Day" definition if payment is to be made on 25 December as Euroclear and Clearstream, Luxembourg do not settle payments on such day.

PURPOSE OF FINAL TERMS

These Final Terms comprise the final terms required for the issue of the Notes [and] [public offer in [France/Luxembourg] [and] [admission to trading on [Euronext Paris and/or the regulated market of the Luxembourg Stock Exchange] by Société Générale pursuant to its €50,000,000,000 Euro Medium Term Note - Paris Registered Programme for which purpose they are hereby submitted].

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in these Final Terms prepared in relation to Series [], Tranche []. [[] has been extracted from []. The Issuer confirms that such information has been accurately reproduced and that, so far as it is aware and is able to ascertain from information published by [], no facts have been omitted which would render the reproduced information inaccurate or misleading].

Signed on behalf of the Issuer:

By:

Duly authorised

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

(i) Listing: [Application has been made for the Notes to be listed on [Euronext Paris / the regulated market of the Luxembourg Stock Exchange] with effect from []/other (*specify*)/None.]

(ii) Admission to trading: [Application has been made for the Notes to be admitted to trading on [Euronext Paris / the regulated market of the Luxembourg Stock Exchange] with effect from [].] [Application is expected to be made by the Issuer (or on its behalf) for the Notes to be admitted to trading on [Euronext Paris / the regulated market of the Luxembourg Stock Exchange] with effect from [].] [Not Applicable.]

[Where documenting a fungible issue need to indicate that original securities are already admitted to trading.]

2. RATINGS

Ratings: [The Notes to be issued have not been rated]/[The Notes to be issued have been rated:

[Standard & Poor's Ratings Services, a division of the McGraw Hill Companies Inc.: []]
[Moody's Investors Service Limited: []]
[Fitch Ratings Ltd.: []]
[Other]: []]

[The Credit rating[s] referred to above [has]/[have] been issued by [] [and []], [each of] which is established in the European Union and [is]/[has applied to be] registered under Regulation (EC) No. 1060/2009 of the European Parliament and of the Council of 16 September 2009 on credit rating agencies and appear[s] on the list of credit rating agencies published on the website of the European Securities and Markets Authority (www.esma.europa.eu) in accordance with the CRA Regulation.]

[Need to include a brief explanation of the meaning of the ratings if this has previously been published by the rating provider]

[The above disclosure should reflect the rating

allocated to Notes of the type being issued under the Programme generally or, where the issue has been specifically rated, that rating]

3. [NOTIFICATION

The *Autorité des marchés financiers* [has been requested to provide/has provided] the [Commission de surveillance du secteur financier in Luxembourg/names of other competent authorities of host Member States] with a certificate of approval attesting that the Base Prospectus has been drawn up in accordance with the Prospectus Directive.]

4. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

[Need to include a description of any interest, including conflicting ones, that is material to the issue/offer, detailing the persons involved and the nature of the interest. May be satisfied by the inclusion of the following statement:

“Save for any fees payable to the [Manager(s)/Dealer], so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer.”]

[Amend as appropriate if there are other interests]

5. REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

[(i) Reasons for the offer: []

See “Use of Proceeds” wording in Base Prospectus

[(ii) Estimated net proceeds: []

[If the proceeds are intended for more than one purpose, those purposes should be disclosed in order of priority. If the proceeds will be insufficient to fund all disclosed purposes, state the amount and sources of other funding]

[(iii) Estimated total expenses: [] [NB: If the Notes are derivative securities to which Annex XII of the Prospectus Directive Regulation applies it is only necessary to include disclosure of net proceeds and total expenses at (ii) and (iii) above where disclosure is included at (i) above]

6. YIELD (Fixed Rate Notes only)

Indication of yield: [Not Applicable/Applicable] [give details]

[(only applicable for the offer to the public in France) [yield gap of [] per cent. in relation to tax free French government bonds (*obligations assimilables au Trésor* (OAT)) of an equivalent duration.]

7. HISTORIC INTEREST RATES (*Floating Rate Notes only*)

[Not Applicable/Applicable]

Details of historic [LIBOR/EURIBOR] rates can be obtained from [Reuters].

8. OPERATIONAL INFORMATION

- (i) ISIN Code: []
- (ii) Common Code: []
- (iii) Any clearing system(s) other than Euroclear Bank S.A./N.V., Clearstream Banking, *société anonyme* or Euroclear France and the relevant identification number(s): [Not Applicable/give name(s) and number(s)/other]
- (iv) Delivery: Delivery [against/free of] payment
- (v) Names and addresses of Additional Paying Agent(s) (if any): []
- (vi) Intended to be held in a manner which would allow Eurosystem eligibility: [Yes] [No]
- [Note that the designation “yes” simply means that the Notes are intended upon issue to 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, that is, held under the NSS,] [include this text for Registered Notes which are to be held under the NSS] and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon satisfaction of the Eurosystem eligibility criteria.] [Include the foregoing text if “yes” selected in which case the Bearer Notes must be issued in NGN form]

9. DISTRIBUTION

- (i) Method of distribution: [Syndicated/Non-syndicated]
- (ii) If syndicated:
- (a) Names and addresses and underwriting commitments of [Not Applicable/give names and addresses and underwriting commitments of Managers]

- Managers:
- [If the Notes are derivative securities to which Annex XII of the Prospectus Directive Regulation applies, include the names and addresses of entities agreeing to underwrite the issue on a firm commitment basis and the names and addresses of the entities agreeing to place the issue without a firm commitment or on a "best efforts" basis if such entities are not the same as the Managers]
- (b) Date of Subscription Agreement: [Not Applicable/give date]
- [Only applicable if the Notes are derivative securities to which Annex XII of the Prospectus Directive Regulation applies]
- (c) Stabilising Manager (if any): [Not Applicable/give name]
- (iii) If non-syndicated, name and address of relevant Dealer: [Not Applicable/give name and address]
- (iv) Total commission and concession: [[] per cent. of the Aggregate Nominal Amount][There is no commission and/or concession paid by the Issuer to the Dealer or the Managers]
- (v) U.S. selling restrictions: [Regulation S compliance category 2] [TEFRA D/ TEFRA C/ TEFRA Not Applicable]
- (vi) Additional selling restrictions: [Not Applicable/ give details]
- [Add the following language if the Notes are Permanently Restricted Notes]
- [The Notes may not be legally or beneficially owned at any time by any U.S. Person (as defined in Regulation S) and accordingly are being offered and sold outside the United States to persons that are not U.S. Persons in reliance on Regulation S.]**
- (vii) Non-exempt offer: [Not Applicable] [An offer of the Notes may be made by the Managers [and [specify, if applicable]] other than pursuant to Article 3(2) of the Prospectus Directive in [specify Relevant Member State(s) - which must be jurisdictions where the Base Prospectus and any supplements have been passported] (**Public Offer Jurisdictions**) during the period from [specify date] until [specify date] (**Offer Period**). See further paragraph 10 of Part B below.

10. PUBLIC OFFERS

This paragraph applies only in respect of any offer of Notes made in any Relevant Member State, where such offer is not made pursuant to an exemption under the Prospectus Directive, as implemented in that Relevant Member State, from the requirement to publish a prospectus for offers of Notes.

- Offer Period: [] to [].

[This period should be from the date of publication of the Final Terms in the relevant jurisdiction to a specified date (or a formulation such as “the Issue Date” or “the date which falls [] Business Days thereafter”).]

- Offer Price: [The Issuer has offered the Notes to the Dealer/Managers at the initial issue price of [] less a total commission of [].

[or where the price is not determined at the date of the Final Terms]

The issue price of the Notes will be determined by the Issuer and the [Dealer/Managers] on or about [] in accordance with market conditions then prevailing, including [supply and demand for the Notes and other similar securities] [and] [the then current market price of [insert relevant benchmark security, if any].]

- Conditions to which the offer is subject: [Offers of the Notes are conditional [on their issue [only applicable to offers during the subscription period]] [on any additional conditions set out in the standard terms of business of the Financial Intermediaries, notified to investors by such relevant Financial Intermediaries]]

[- Description of the application process: *N/A unless full application process is being followed in relation to the issue]*

[- Details of the minimum and/or maximum amount of application: *N/A unless full application process is being followed in relation to the issue]*

[- Description of possibility to reduce subscriptions and manner for refunding excess amount paid by applicants: *N/A unless full application process is being followed in relation to the issue]*

[- 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. 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:	<i>N/A unless the issue is an “up to” issue when disclosure must be included]</i>
[- Procedure for exercise of any right of pre-emption, negotiability of subscription rights and treatment of subscription rights not exercised:	<i>N/A unless full application process is being followed in relation to the issue]</i>
[- Categories of potential investors to which the Notes are offered:	<i>Offers may be made by the Financial Intermediaries [in France and jurisdictions into which the Base Prospectus has been passported] to any person. In other EEA countries, offers will only be made by the Financial Intermediaries pursuant to an exemption from the obligation under the Prospectus Directive as implemented in such countries to publish a prospectus.]</i>
[- Process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is made:	<i>[Process for notification – N/A unless full application process is being followed in relation to the issue.]</i>
[- Amount of any expenses and taxes specifically charged to the subscriber or Dealer:	[]
[- Name(s) and address(es), to the extent known to the Issuer of the placers in the various countries where the offer will take place:	[]
[Consent of the Issuer to use the Base Prospectus during the Offer Period:	<i>[Not Applicable / Applicable with respect to any Authorised Offeror specified below]</i>
[Authorised Offeror(s) in the various countries where the offer takes place:]	<i>[Not Applicable / Name(s) and address(es) of the financial intermediary(ies) appointed by the Issuer to act as Authorised Offeror(s)/ Any financial intermediary which satisfies the conditions set out below in item "Conditions attached to the consent of the Issuer to use the Base Prospectus"]</i>
[Conditions attached to the consent of the Issuer to use the Base Prospectus:]	<i>[Not Applicable / Where the Issuer has given a general consent to any financial intermediary to use the Base Prospectus, specify any additional conditions to or any condition replacing those set out in the Base Prospectus or indicate "See conditions set out in the Base Prospectus". Where Authorised Offeror(s) have been designated herein, specify any condition]</i>

[ANNEX – FORM OF ISSUE SPECIFIC SUMMARY]

This summary relates to [*insert description of Notes*] (the **Notes**) described in the final terms (the **Final Terms**) to which this summary is annexed. This summary contains that information from the summary set out in the Base Prospectus dated 19 November 2012 which received *visa* no.12-561 on 19 November 2012 from the *Autorité des marchés financiers* (the **AMF**) [and the supplement[s] to the Base Prospectus dated [●] which received *visa* no.[●] from the AMF] ([together,] the **Base Prospectus**) which is relevant to the Notes together with the relevant information from the Final Terms.

This summary must be read as an introduction to the Base Prospectus and is provided as an aid to investors when considering whether to invest in the Notes, but is not a substitute for the Base Prospectus. Any decision to invest in the Notes should be based on a consideration of the Base Prospectus as a whole, including any documents incorporated by reference therein and the Final Terms.

Following the implementation of the relevant provisions of the Prospectus Directive in each Relevant Member State, no civil liability will attach to the Issuer in any such Relevant Member State solely on the basis of this summary, including any translation thereof hereof, unless it is misleading, inaccurate or inconsistent when read together with the other parts of the Base Prospectus and the Final Terms or it does not provide, when read together with the other parts of the Base Prospectus and the Final Terms, key information (as defined in Article 2.1(s) of the Prospectus Directive) in order to aid investors when considering whether to invest in the Notes. Where a claim relating to information contained in the Base Prospectus and the Final Terms is brought before a court in a Member State of the European Economic Area, the plaintiff may, under the national legislation of the Member State where the claim is brought, be required to bear the costs of translating the Base Prospectus before the legal proceedings are initiated.

Summaries are made up of disclosure requirements known as **Elements** the communication of which is required by Annex XXII of Regulation EC/809/2004. These elements are numbered in Sections A – E (A.1 – E.7).

This summary contains all the Elements required to be included in a summary for this type of securities and Issuer. Because some Elements are not required to be addressed, there may be gaps in the numbering sequence of the Elements.

Even though an Element may be required to be inserted in the summary because of the type of securities and Issuer, it is possible that no relevant information can be given regarding the Element. In this case a short description of the Element is included in the summary with the mention of "not applicable".

Section A—Introduction and warning		
A.1	<i>Warning</i>	<p>The following paragraph is to be read as an introduction to the summary to the base prospectus for the Société Générale €50,000,000,000 Euro Medium Term Note Paris Registered Programme if the relevant Member State has implemented the changes to the summary requirements under the 2010 PD Amending Directive.</p> <p><i>This summary is provided for purposes of the issue of Notes with a denomination of less than Euro 100,000. Investors in Notes with a denomination of at least Euro 100,000 should not rely on this</i></p>

Section A—Introduction and warning

summary in any way, and the Issuer accepts no liability to such investors. This summary must be read as an introduction to this Base Prospectus and any decision to invest in the Notes should be based on a consideration of the Base Prospectus as a whole by the investors, including the documents incorporated by reference. Where a claim relating to the information contained or incorporated by reference in this Base Prospectus is brought before a court in a Member State of the European Economic Area (EEA), the plaintiff investor may, under the national legislation of the Member State where the claim is brought, be required to bear the costs of translating this Base Prospectus before the legal proceedings are initiated. Following the implementation of the relevant provisions of the Prospectus Directive (Directive 2003/71/EC, as amended by Directive 2010/73/EU) in each Member State of the EEA, civil liability attaches in any such Member State 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 this Base Prospectus (including the documents incorporated by reference therein) or it does not provide, when read together with the other parts of this Base Prospectus (including the documents incorporated by reference therein), key information in order to aid investors when considering whether to invest in the Notes.

The following paragraph is to be read as an introduction to the summary to the base prospectus for the Société Générale €50,000,000,000 Euro Medium Term Note Paris Registered Programme if the relevant Member State has not implemented the changes to the summary requirements under the Directive 2010/73/EU (the 2010 PD Amending Directive).

This summary is provided for purposes of the issue of Notes with a denomination of less than Euro 100,000. Investors in Notes with a denomination of at least Euro 100,000 should not rely on this summary in any way, and the Issuer accepts no liability to such investors. This summary must be read as an introduction to this Base Prospectus and any decision to invest in the Notes should be based on a consideration of the Base Prospectus as a whole by the investors, including the documents incorporated by reference. Where a claim relating to the information contained or incorporated by reference in this Base Prospectus is brought before a court in a Member State of the European Economic Area (EEA), the plaintiff investor may, under the national legislation of the Member State where the claim is brought, be required to bear the costs of translating this Base Prospectus before the legal proceedings are initiated. Civil liability attaches to the persons who presented the summary and any translation thereof, and requested its notification within the meaning of Article 212-41 of the Règlement Général of the Autorité des marchés financiers, only if the content of the summary is misleading, inaccurate or inconsistent when read

Section A—Introduction and warning		
		<i>together with the other parts of this Base Prospectus, including the documents incorporated by reference therein.</i>
A.2	<i>Consent by the Issuer for the use of the prospectus</i>	<p>[Not applicable. There will be no non-exempt offer in respect of the Notes.]</p> <p>[In the context of the non-exempt offer of Notes, as further described in paragraphs [9] and [10], Part B of the Final Terms (the Non-exempt Offer), the Issuer accepts responsibility for the content of the Base Prospectus and consents to the use of the Base Prospectus in [●] (the Public Offer Jurisdiction[s]), during the period from [●] to [●] (the Offer Period) in relation to any person (an Investor) to whom the Non-exempt Offer of Notes is made by: [any financial intermediary which is authorised to make the Non-exempt Offer under the Markets in Financial Instruments Directive (Directive 2004/39/EC) and which satisfies the following conditions: [●] / [●] (give names and addresses of any authorised financial intermediary)] (an Authorised Offeror).</p> <p>The Issuer may give consent to additional financial intermediaries after the date of the Final Terms and, if it does so, the Issuer will publish the above information in relation to them on its website (www.societegenerale.com).</p> <p>Any Authorised Offeror who wishes to use the Base Prospectus in connection with the Non-exempt Offer is required, for the duration of the Offer Period, to publish on its website that it is using the Base Prospectus for the Non-exempt Offer in accordance with the consent of the Issuer and the conditions attached thereto.</p> <p>For the avoidance of doubt, neither the Issuer nor any Dealer shall have any responsibility for any of the actions of any Authorised Offeror, including compliance by an Authorised Offeror with applicable conduct of business rules or other local regulatory requirements or other securities law requirements in relation to the Non-exempt Offer.</p> <p>Other than as set out above, neither the Issuer nor any of the Dealers has authorised the making of any Non-exempt Offer by any person in any circumstances and such person is not permitted to use the Base Prospectus in connection with its offer of any Notes. Any such non authorised Non-exempt Offers are not made on behalf of the Issuer or by any of the Dealers or Authorised Offerors and none of the Issuer or any of the Dealers or Authorised Offerors has any responsibility or liability for the actions of any person making such offers.</p> <p>An Investor intending to acquire or acquiring any Notes from an Authorised Offeror will do so, and offers and sales of the Notes to an Investor by an Authorised Offeror will be made, in accordance with any terms and other arrangements in place between such Authorised Offeror and such Investor including as to price, allocation and settlement arrangements (the Terms and Conditions of the Non-exempt Offer). The Issuer will not be</p>

Section A—Introduction and warning		
		a party to any such arrangements with Investors (other than Dealers) in connection with the offer or sale of the Notes and, accordingly, the Base Prospectus and the Final Terms will not contain such information. The Terms and Conditions of the Non-exempt Offer shall be published by that Authorised Offeror on its website at the relevant time. None of the Issuer, any of the Dealers or other Authorised Offerors has any responsibility or liability for such information.]

Section B—Issuer		
B.1	<i>Legal and commercial name of the Issuer</i>	Société Générale.
B.2	<i>Domicile and legal form of the Issuer, legislation under which the Issuer operates and its country of incorporation</i>	<p>[Société Générale's registered office is at 29, boulevard Haussmann, 75009 Paris.</p> <p>Société Générale is a French <i>société anonyme</i> (public limited company) established under French law and is duly licensed as a French <i>établissement de crédit</i> (bank institution).</p> <p>Société Générale was incorporated in France by deed approved by Decree on 4 May 1864. The duration of Société Générale, previously fixed at 50 years with effect from 1 January 1899, was then extended by 99 years with effect from 1 January 1949. Under the legislative and regulatory provisions relating to credit institutions, notably the Articles of the French <i>Code monétaire et financier</i>, Société Générale is subject to the commercial laws of the French <i>Code de commerce</i> (in particular Articles L. 210-1 <i>et seq.</i>) as well as current by-laws.]</p>
B.4b	<i>Description of any known trends affecting the Issuer and the industries in which it operates</i>	[Significant but uneven deterioration in the global economic environment; recommendation by the European Banking Authority to reach a Core Tier 1 of at least 9% under Basel 2.5 starting 30 June 2012; Vickers report in the United Kingdom suggesting ringfencing retail banking activities within universal banks (issue which the European Union will take up in 2012); other topics being monitored by the Financial Stability Council include harmonisation of accounting standards, compensation practices, functioning of OTC derivative markets, among others. In the US, the Dodd-Frank Act laid the foundation for systemic risk supervisions and oversight of certain activities of Corporate and Investment Banks; a tax on financial transactions has been introduced in 2012 in France.]
B.5	<i>Description of the Issuer's group and the Issuer's position within the group</i>	<p>[The Issuer is the parent company of the Société Générale Group.</p> <p>The Société Générale Group offers advisory and other services to individual customers, companies and institutions as part of three main business lines:</p>

Section B—Issuer		
		<ul style="list-style-type: none"> - Retail Banking in France under the Société Générale, Crédit du Nord and Boursorama brands; - International Retail Banking, which is present in Central and Eastern Europe, Russia, the Mediterranean Basin, Sub-Saharan Africa, Asia and in the French Overseas territories; and - Corporate and Investment Banking with a broad range of expertise in investment banking, finance and market activities.]
B.9	<i>Figure of profit forecast or estimate (if any)</i>	[Not applicable. The Issuer does not provide any figure of profit forecast or estimate.]
B.10	<i>Description of the nature of any qualifications in the audit report on the historical financial information</i>	[Not applicable. There are no qualifications in the statutory auditors' reports.]

Section B—Issuer								
B.12	Selected financial information		[9 Months 2012	Half Year 2012	Year ended 2011	9 Months 2011	Half Year 2011	Year ended 2010
		Results (in millions of euros)						
		Net Banking Income	17,980	12,583	25,636	19,626	13,122	26,418
		Operating income	3,059	2,540	4,270	3,736	2,442	5,713
		Net income before non controlling interests	1,604	1,405	2,788	2,588	1,897	4,302
		Net income	1,250	1,165	2,385	2,285	1,663	3,917
		<i>French Networks</i>	1,037	686	1,428	1,126	736	1,233
		<i>International Retail Banking</i>	(74)	(186)	325	250	160	492
		<i>Corporate and Investment Banking</i>	804	482	635	1,117	1,040	1,730
		<i>Financial Services and Insurance</i>	509	330	297	224	277	343
		<i>Private Banking, Global Investment Management and Services</i>	15	(48)	171	216	156	289
		<i>Corporate Centre</i>	(1,041)	(99)	(471)	(648)	(706)	(170)
		Net cost of risk	(2,621)	(1,724)	(4,330)	(3,255)	(2,063)	(4,160)
		Cost/income ratio	68.4%	66.1%	66.5%	64.4%	65.7%	62.6%
		ROE after tax	3.3%	4.9%	6%	7%	7.8%	9.8%
		Tier one ratio	10.3% (Basel 2.5)	9.9% (Basel 2.5)	9% (Basel 2.5)	11.6% (Basel 2)	11.3% (Basel 2)	10.6%
		Activity (in billions of euros)						
		Total assets and liabilities	1,281.5	1,246.7	1,181.4	1,247.0	1,158.0	1,132.1
		Customer loans	360.4	360.5	367.5	371.8	376.0	371.8
		Customer deposits	346.1	348.5	340.2	333.3	341.4	337.4
		Equity (in billions of euros)						
		Group shareholders' equity	49.1	48.7	47.1	48.1	47.6	46.4
		Total consolidated equity	53.4	52.9	51.1	52.6	52.1	51.0
		Cash flow statement (in billions of euros)						
		Net inflow (outflow) in cash and cash equivalent	NA	14.7	32	NA	24	1.0
		There has been no material adverse change in the prospects of the Issuer since its last published audited financial statements [, except [●].						

Section B—Issuer		
		There has been no significant change in the financial or trading position of the Issuer since the end of the last financial period for which interim financial information has been published [, except [●].
B.13	<i>Description of any recent events particular to the Issuer which are to a material extent relevant to the evaluation of the Issuer's solvency</i>	[Not applicable. There have been no recent events which the Issuer considers material to the investors since the publication of the last update of its 2012 registration document on 8 November 2012.]
B.14	<i>Statement as to whether the Issuer is dependent upon other entities within the group</i>	[Please see Section B5 above for Issuer's position within the Group. Société Générale is the ultimate holding company of the Group. However, Société Générale operates its own business; it does not act as a simple holding company vis-à-vis its subsidiaries.]
B.15	<i>Description of the Issuer's principal activities</i>	[The purpose of Société Générale is, under the conditions determined by the laws and regulations applicable to credit institutions, to carry out with individuals and corporate entities, in France or abroad: <ul style="list-style-type: none"> • all banking transactions; • all transactions related to banking operations, including in particular, investment services or allied services as listed by Articles L. 321-1 and L. 321-2 of the French <i>Code monétaire et financier</i>; • all acquisitions of interests in other companies. Société Générale may also, on a regular basis, as defined in the conditions set by the French Financial and Banking Regulation Committee, engage in all transactions other than those mentioned above, including in particular insurance brokerage. Generally, Société Générale may carry out, on its own behalf, on behalf of a third-party or jointly, all financial, commercial, industrial, agricultural, security or property transactions, directly or indirectly related to the abovementioned activities or likely to facilitate the accomplishment of such activities.]
B.16	<i>To the extent known to the Issuer, whether the Issuer is directly or indirectly owned or controlled and by whom, and nature of such control</i>	[The Issuer is not owned or controlled by a parent company. As at June 30, 2012, the breakdown of capital and voting rights (including double voting rights, article 14 of Société Générale's bylaws) was as follows:

Section B—Issuer			
		At June 30, 2012 ⁽²⁾	
		Number of shares	% of voting rights *
		% of capital	
		Group Employee Share Ownership Plan	61,591,786
		7.89%	12.54%
		Major shareholders with more than 1% of the capital and voting rights	
		69,627,172	8.92%
		13.05%	
		<i>Groupama</i>	30,314,497
		3.89%	6.53%
		<i>CDC</i>	19,567,063
		2.51%	2.87%
		<i>Meiji Yasuda Life Insurance</i>	11,069,312
		1.42%	2.51%
		<i>CNP</i>	8,676,300
		1.11%	1.15%
		Free float	619,968,837
		79.46%	71.11%
		Buybacks	20,096,537
		2.58%	2.28%
		Treasury stock	8,987,016
		1.15%	1.02%
		Total	100.00%
		100.00%	100.00%
		Number of outstanding shares	780,271,348
		881,678,567	
		(2) At June 30, 2012 the share of European Economic Area shareholders in the capital is estimated at 39.3%.	
		* From 2006, in accordance with article 223-11 of the AMF's general regulations, voting rights are associated with own shares when calculating the total number of voting rights.]	
B.17	<i>Credit ratings assigned to the Issuer or its debt securities</i>	<p>At the date hereof, Société Générale is rated A2 with a stable outlook by Moody's Investors Services, A with a negative outlook by Standard and Poor's and A+ with a negative outlook by Fitch Ratings.</p> <p>In respect of Notes with a long-term maturity, the Programme has been rated A on 15 November 2012 by S&P, A2 on 16 November 2012 by Moody's and A+ on 15 November 2012 by Fitch.]</p> <p>[The Notes to be issued have not been rated]/[The Notes to be issued have been rated: []].</p>	

Section C—Securities		
C.1	<i>Description of the type and the class of the securities being offered and/or admitted to trading, including any security identification number</i>	<p>The Notes will be issued on a [syndicated / non-syndicated] basis, under Series No. [●], Tranche No. [●].</p> <p>The Notes are [English Law Notes/ French Law Notes].</p> <p><i>(If the Notes are English Law Notes)</i></p> <p>[The Notes will be issued in [bearer form (Bearer Notes) (with or without interest coupons attached)] / [registered certificated form (Registered Notes) (without interest coupons attached)].</p> <p><i>(in case of Bearer Notes)</i></p> <p>[The Bearer Notes will be represented by a [temporary global note (each a Temporary Global Note and a Bearer Global Note) / permanent global note (each a Permanent Global Note and a Bearer Global Note)].</p> <p><i>(in case of Registered Notes)</i></p> <p>[The Registered Notes will be represented by a [Regulation S Global Note] / [Non U.S. Registered Global Note] (each a Registered Global Note and a Global Note).]</p> <p>Registered Notes will not be exchangeable for Bearer Notes and vice versa.]</p>

Section C—Securities		
		<p><i>(If the Notes are French Law Notes)</i> [The Notes will be issued in [dematerialised form (Dematerialised Notes)] / [materialised form (Materialised Notes). Materialised Notes will be in bearer materialised form only.]</p> <p><i>(in case of Dematerialised Notes)</i> [Dematerialised Notes will be issued in [bearer dematerialised form (<i>au porteur</i>)] / [registered dematerialised form (<i>au nominatif</i>)].</p> <p>Clearing Systems Euroclear France, Clearstream and Euroclear.</p> <p>Security Identification Number The security identification number of the Notes is [●].</p>
C.2	<i>Currency of the securities issue</i>	Notes will be issued in [●].
C.5	<i>Description of any restrictions on the free transferability of the securities</i>	[There is no restriction on the free transferability of Notes (subject to selling restrictions which will apply in [the United States of America] / [Japan] / [the European Economic Area, including France and the United Kingdom.] / [other (<i>specify</i>)].
C.8	<i>Description of the rights attached to the securities, including ranking and limitations to those rights</i>	<p>Issue price The issue price of the Notes is [●].</p> <p>Ranking The Notes will constitute direct, unconditional, unsecured and unsubordinated obligations of the Issuer and will rank <i>pari passu</i> without any preference among themselves and (save for certain obligations required to be preferred by law) <i>pari passu</i> with all other direct, unconditional, unsecured and unsubordinated obligations of the Issuer.</p> <p>Denominations The denomination of the Notes is [●].</p> <p>Taxation All payments in respect of the Notes will be made without deduction for or on account of withholding taxes imposed by France, unless such withholding or deduction is required by law. In the event that any such deduction is made, the Issuer will, save in certain limited circumstances, be required to pay additional amounts to cover the amounts so deducted.</p> <p>Events of default; no cross default There will be events of default in respect of the Notes. There will be no cross-default in respect of the Notes.</p> <p>Governing Law The Notes and any non-contractual obligations arising out of or in connection with the Notes will be governed by, and shall be construed in accordance with [English law / French law].</p>

Section C—Securities		
C.9	<p>- Nominal interest rate</p> <p>- Date from which interest becomes payable and due dates for interest</p> <p>- Where rate is not fixed, description of the underlying on which it is based</p> <p>- Maturity date and arrangements for amortisation of the loan, including the repayment procedures</p> <p>- Indication of yield</p> <p>- Name of representative of debt security holders</p>	<p>Nominal Interest Rate The Notes are [Fixed Rate Notes / Fixed/Floating Rate / Variable Rate Notes / Zero Coupon Notes].</p> <p>Date from which interest becomes payable and due dates thereof (in case of Fixed Rate Notes) [The Notes will bear interest at a rate of [●] per cent. per annum [payable [annually/semi-annually/quarterly/monthly/other (specify)] in arrear.]</p> <p>(in case of Variable Rate Notes) [The Notes will bear interest at a rate [●] +/- [●] per cent. payable [●] in each year (subject to the [●] business day convention (specify the Business Day Convention set forth in the Final Terms)).</p> <p>(in case of Zero Coupon Notes) [The Notes will be issued [at their nominal amount / at [●]] and will not bear interest].</p> <p>Description of the underlying for Variable Rate Notes The Notes bear interest at a Rate of Interest determined on the basis of [[●] (specify relevant ISDA Rate plus or minus the Margin) / [●] (specify the offered quotation (or the arithmetic mean of the offered quotations) for the Relevant Rate(s) appearing on the Relevant Screen Page, subject to any Maximum and/or Minimum Rate of Interest and/or Rate Multiplier, all as specified in the applicable Final Terms).</p> <p>Redemption <i>Redemption at Maturity</i> The maturity date of the Notes is [●]. [Unless previously redeemed or purchased and cancelled, each Note will be redeemed by the Issuer on the maturity date at [100] per cent. of their nominal amount.]</p> <p><i>Early Redemption</i> The Notes may be redeemed at the option of the Issuer for certain tax reasons. [The Notes may be redeemed before their stated maturity (other than for tax reasons) at the option of the [Issuer] / [Noteholders].]</p> <p>Indication of Yield [Not applicable. The yield is specified only in respect of Fixed Rate Notes] / [The yield of the Notes is [●]].</p> <p>Representative of debt security holders [Not applicable. The English Law Agency Agreement contains provisions for convening meetings of the Noteholders to consider any matter affecting their interests.]</p>

Section C—Securities		
		[Noteholders will be grouped for the defence of their common interests in a <i>masse</i> pursuant to the French <i>Code de commerce</i> . Name and address of the representative of the <i>masse</i> are [●].
C.10	<i>If the security has a derivative component in the interest payment, provide clear and comprehensive explanation to help investors understand how the value of their investment is affected by the value of the underlying instrument(s), especially under the circumstances when the risks are most evident</i>	Not applicable. Payments of interest on the Notes shall not involve any derivative component.
C.11	<i>Whether the securities offered are or will be the object of an application for admission to trading, with a view to their distribution in a regulated market or other equivalent markets with indication of the markets in question</i>	[Notes will be listed and admitted to trading on [Euronext Paris]/ [the regulated market of the Luxembourg Stock Exchange]]. / [Not applicable. The Notes will not be listed].
C.15	<i>Description of how the value of the investment is affected by the value of the underlying instrument(s), unless the securities have a denomination of at least EUR 100,000.</i>	Not applicable. Payments on the Notes shall not involve any derivative component. There will be no underlying instrument.
C.16	<i>Expiration or maturity date of the derivative securities – the exercise date or final reference date</i>	Not applicable. Payments on the Notes shall not involve any derivative component. There will be no exercise date or final reference date.
C.17	<i>Description of the settlement</i>	Not applicable. Payments on the Notes shall not involve any derivative component. Therefore, there will be no need for a

Section C—Securities		
	<i>procedure of the derivative securities</i>	settlement procedure.
C.18	<i>Description of how the return on derivative securities takes place</i>	Not Applicable. Payments on the Notes shall not involve any derivative component.
C.19	<i>Exercise price or final reference price of the underlying</i>	Not Applicable. Payments on the Notes shall not involve any derivative component. There is no such price on the underlying as there is no underlying.
C.20	<i>Description of the type of the underlying and where the information on the underlying can be found</i>	Not Applicable. Payments on the Notes shall not involve any derivative component as there is no underlying.
C.21	<i>Indication of the market where the securities will be traded and for which prospectus has been published</i>	See Section C.11 above.

Section D—Risks		
D.2	<i>Key information on the key risks that are specific to the Issuer</i>	<p>An investment in the Notes involves certain risks which should be assessed prior to any investment decision.</p> <p>In particular, the Issuer with its consolidated subsidiaries (<i>filiales consolidées</i>) taken as a whole (the Group) is exposed to the risks inherent in its core businesses, including, [credit risks, market risks; specific financial information, structural interest rate and exchange rate risks, liquidity risks, operational risks, non-compliance and reputational risks, legal risks, environmental risks, other risks and regulatory ratios.]</p>
D.3	<i>Key information on the key risks that are specific to the securities</i>	<p>In particular, risks relating to the Notes may include the following: [(i) the fact that the Notes may not be a suitable investment for all investors; (ii) legality of purchase or legal investment consideration; (iii) binding decisions of meetings of Noteholders; (iv) taxation considerations; (v) no payment of additional amounts (in certain circumstances) in relation to taxes withheld from payment under the Notes; (vi) changes in law; (vii) the fact that French insolvency law could impose automatic requirements for an assembly which will override the provisions relating to meetings of Noteholders; (viii) credit ratings not reflecting all risks relating to the Notes; (ix) in relation to any issue of English Law Notes in bearer form which have a minimum denomination and are tradable in the relevant clearing system in amounts above such minimum denomination which are smaller than such minimum denomination, an investor not receiving all of its entitlement if definitive Notes are issued; (x) legal investment considerations; (xi) any optional redemption of the Notes by the Issuer where such feature is applicable; (xii) redemption when</p>

Section D—Risks		
		reinvestment circumstances are not advantageous for a Noteholder; (xiii) changes in interest rates; (xiv) loss of all or part of a Noteholder's initial investment or anticipated return on such investment which may be due to the Notes (or the payment of principal or interest under the Notes) being (a) subject to optional redemption by the Issuer, (b) subject to caps, floors, multipliers, leverage or other factors or any combination thereof, (c) subject to an inverse floating rate of interest, subject to a fixed-to-floating or floating-to-fixed rate of interest, (d) issued at a discount or premium from their principal amount, (xv) the fact that foreign currency bonds expose investors to foreign-exchange risk as well as to issuer risk; (xvi) an active trading market for the Notes may not develop; (xvii) the market value of the Notes will be affected by the creditworthiness of Société Générale and will depend on a number of factors, including economic, financial and political events and factors affecting capital markets generally and the stock exchanges on which the Notes are traded; (xviii) the fact that zero coupon bonds are subject to higher price fluctuations than non-discounted bonds; (xix) Noteholders receiving payment in currency other than that of their financial activities and (xx) a Noteholder's actual yield on the Notes may be reduced from the stated yield by transaction costs.]
D.6	<i>Risk warning to the effect that investors may lose the value of their entire investment or part of it, as the case may be, and/or, if the investor's liability is not limited to the value of his investment, a statement of that fact, together with a description of the circumstances in which such additional liability arises and the likely financial effect</i>	[Not applicable. The Notes may not be redeemable at an amount below par.] / [Notes may be redeemable at an amount below par in which case investors may lose the value of part or their entire investment.]

Section E—Offer		
E.2b	<i>Reasons for the offer and use of proceeds when different from making profit and/or hedging certain risks</i>	[The net proceeds will be applied for the general financing purposes of the Société Générale group of companies, which include making a profit.] / [other (<i>specify</i>)]

Section E—Offer		
E.3	<i>Description of the terms and conditions of the offer</i>	<p>Notes will be issued at an issue price which is [at par] / [at a discount to par] / [premium over par].</p> <p>The price and amount of Notes have been determined by the Issuer and the [Manager(s)/Dealer] at the time of issue in accordance with prevailing market conditions.</p> <p>[Notes issued by the Issuer will be offered to the public in [France/Luxembourg.] / [Notes issued by the Issuer will not be offered to the public.]</p> <p>The offer and sale of Notes will be subject to selling restrictions in the following jurisdictions: those of [the United States of America] / [Japan] [the European Economic Area, including France and the United Kingdom.] / [other (<i>specify</i>)].</p> <p>Regulation S, Category 2.</p> <p>[TEFRA C / TEFRA D / TEFRA are not applicable].</p> <p>[Permanently Restricted Notes, or any interest therein, may not at any time be offered, sold, resold, traded, pledged, redeemed, transferred or delivered, directly or indirectly, in the United States or to, or for the account or benefit of, a U.S. Person.]</p>
E.4	<i>Description of any interest that is material to the issue/offer including conflicting interests</i>	<p>[Save for any fees payable to the [Manager(s)/Dealer], so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer.]</p> <p><i>(Amend as appropriate if there are other interests)</i></p>
E.7	<i>Estimated expenses charged to the investor by the Issuer or the offeror</i>	<p>[The estimated expenses charged to the investor by the Issuer are [●]. / [Not applicable. There are no expenses charged to the investor by the Issuer.]</p>

[ANNEXE – MODELE DE RESUME SPECIFIQUE A L'EMISSION]

Le présent résumé est applicable aux [décrire les Titres] (les **Titres**) décrits dans les conditions définitives (les **Conditions Définitives**) auxquelles il est annexé. Il contient l'information du résumé figurant dans le Prospectus de Base en date du [●] 2012 visé par l'Autorité des marchés financiers ("AMF") sous le numéro 12-561 en date du 19 novembre 2012 [et dans le[s] supplément[s] au prospectus de base en date du [●] visé par l'Autorité des marchés financiers sous le numéro [●] en date du [●]] ([ensemble,] le "**Prospectus de Base**") qui est pertinentes pour les Titres ainsi que l'information pertinente des Conditions Définitives.

Le présent résumé doit être lu comme une introduction au Prospectus de Base et est fourni afin de permettre aux investisseurs d'apprécier l'opportunité d'un investissement dans les Titres. Il ne se substitue pas au Prospectus de Base. Toute décision d'investissement dans les Titres doit être fondée sur un examen exhaustif du Prospectus de Base et des Conditions Définitives par l'investisseur.

A la suite de la mise en œuvre des dispositions de la Directive Prospectus 2003/71/CE telle que modifiée, par chaque Etat membre de l'Espace Economique Européen, aucune responsabilité civile ne sera engagée contre toute personne dans aucun de ces Etats membres sur la base du seul résumé, y compris toute traduction y afférant, sauf à ce que le contenu du résumé soit trompeur, inexact ou contradictoire par rapport aux autres parties du présent Prospectus de Base et des Conditions Définitives ou s'il ne fournit pas, lu en combinaison avec les autres parties du Prospectus de Base et des Conditions Définitives, les informations clés (telles que définies à l'article 2.1(s) de la Directive Prospectus) permettant d'aider les investisseurs lorsqu'ils envisagent d'investir dans les Titres.

Lorsqu'une action concernant l'information contenue dans le présent Prospectus de Base et les Conditions Définitives est intentée devant le tribunal d'un Etat membre de l'Espace Economique Européen, l'investisseur plaignant peut, selon la législation nationale des Etats membres, avoir à supporter les frais de traduction du Prospectus de Base et des Conditions Définitives avant le début de la procédure judiciaire.

Les résumés sont constitués d'éléments d'information, qui sont connus sous le nom d'**Eléments** et dont la communication est requise par l'annexe XXII du Règlement CE/809/2004 tel que modifié". Ces Eléments sont numérotés dans les Sections A – E (A.1 – E.7).

Le présent résumé contient tous les Eléments devant être inclus dans un résumé pour ce type de titres et d'Emetteur. Comme certains Eléments ne sont pas requis, il peut y avoir des écarts dans la séquence de numérotation des Eléments.

Même si un Elément peut être requis dans le résumé en raison du type de titres et d'Emetteur, il est possible qu'aucune information pertinente ne puisse être donnée au titre de cet Elément. Dans ce cas une courte description de l'Elément est incluse dans le résumé avec la mention "Sans objet".

Section A — Introduction et avertissements		
A.1	<i>Avertissements</i>	<p>Le paragraphe suivant doit être lu comme une introduction au résumé au prospectus de base relatif au Programme <i>Euro Medium Term Note</i> de 50.000.000.000 € enregistré à Paris de Société Générale si l'Etat Membre concerné a transposé les modifications apportées aux dispositions relatives au résumé par la Directive Modificative de 2010.</p> <p><i>Le présent résumé est fourni pour les besoins de l'émission de Titres d'une valeur nominale inférieure à 100.000 euros. Les</i></p>

Section A — Introduction et avertissements

investisseurs investissant dans des Titres d'une valeur nominale supérieure ou égale à 100.000 euros ne doivent pas se fonder sur ce résumé, de quelque manière que ce soit, et l'Emetteur n'accepte aucune responsabilité envers ces investisseurs. Ce résumé doit être lu comme une introduction au présent Prospectus de Base. Toute décision d'investir dans les Titres doit être fondée sur un examen exhaustif du Prospectus de Base dans son ensemble par les investisseurs, y compris les documents incorporés par référence. Lorsqu'une action concernant l'information contenue ou incorporée par référence dans le présent Prospectus de Base est intentée devant un tribunal dans un Etat Membre de l'Espace Economique Européen (l'EEE), l'investisseur plaignant peut, selon la législation nationale de l'Etat Membre dans lequel l'action est intentée, avoir à supporter les frais de traduction du présent Prospectus de Base avant le début de toute procédure judiciaire. Suite à la transposition des dispositions concernées de la Directive Prospectus (Directive 2003/71/CE, telle que modifiée par la Directive 2010/73/UE) dans chaque Etat Membre de l'EEE, une responsabilité civile est attachée dans l'Etat Membre concerné seulement aux personnes qui ont présenté le résumé, y compris toute traduction de ce résumé, mais seulement si le résumé est trompeur, inexact ou contradictoire par rapport aux autres parties du présent Prospectus de Base (y compris les documents qui y sont incorporés par référence) ou s'il ne fournit pas, lu en combinaison avec les autres parties du Prospectus de Base (y compris les documents qui y sont incorporés par référence), les informations essentielles permettant d'aider les investisseurs lorsqu'ils envisagent d'investir dans les Titres.

Le paragraphe suivant doit être lu comme une introduction au résumé au prospectus de base relatif au Programme Euro Medium Term Note de 50.000.000.000 € enregistré à Paris de Société Générale si l'Etat Membre concerné n'a pas transposé les modifications apportées aux dispositions relatives au résumé par la Directive Modificative de 2010.

Le présent résumé est fourni pour les besoins de l'émission de Titres d'une valeur nominale inférieure à 100.000 euros. Les investisseurs investissant dans des Titres d'une valeur nominale supérieure ou égale à 100.000 euros ne doivent pas se fonder sur ce résumé, de quelque manière que ce soit, et l'Emetteur n'accepte aucune responsabilité envers ces investisseurs. Ce résumé doit être lu comme une introduction au présent Prospectus de Base. Toute décision d'investir dans les Titres doit être fondée sur un examen exhaustif du Prospectus de Base dans son ensemble par les investisseurs, y compris les documents incorporés par référence. Lorsqu'une action concernant l'information contenue ou incorporée par référence dans le présent Prospectus de Base est

Section A — Introduction et avertissements		
		<p><i>intentée devant un tribunal dans un Etat Membre de l'Espace Economique Européen (l'EEE), l'investisseur plaignant peut, selon la législation nationale de l'Etat Membre dans lequel l'action est intentée, avoir à supporter les frais de traduction du présent Prospectus de Base avant le début de toute procédure judiciaire. Une responsabilité civile est attachée aux personnes qui ont présenté le résumé, y compris toute traduction de ce résumé, et ont demandé une notification au sens de l'article 212-41 du Règlement Général de l'Autorité des marchés financiers, seulement si le résumé est trompeur, inexact ou contradictoire par rapport aux autres parties du présent Prospectus de Base, y compris les documents qui y sont incorporés par référence.</i></p>
A.2	<p><i>Consentement de l'Emetteur à l'utilisation du prospectus</i></p>	<p>[Sans objet. L'émission des Titres ne fait pas l'objet d'une offre non-exemptée.]</p> <p>[Pour ce qui concerne l'offre non-exemptée de Titres, telle que plus amplement décrite aux paragraphes [9] et [10] de la partie B des Conditions Définitives, (l'Offre Non-exemptée), l'Emetteur accepte d'être responsable du contenu du Prospectus de Base et consent à l'utilisation du Prospectus de Base en [●] (les Etat[s] de l'Offre au Public), pendant la période allant de [●] à [●] (la Période d'Offre) à l'égard de toute personne (un Investisseur) à qui l'Offre Non-exemptée de Titres est faite par : [tout intermédiaire financier autorisé à faire l'Offre Non-exemptée en vertu de la Directive sur les Marchés d'Instruments Financiers (Directive 2004/39/CE) et qui remplit les conditions suivantes : [●] / [●] (<i>indiquer les noms et adresses des intermédiaires financiers autorisés</i>) (un Offrant Autorisé).</p> <p>L'Emetteur peut donner son consentement à des intermédiaires financiers supplémentaires après la date des Conditions Définitives et, dans ce cas, l'Emetteur publiera les informations ci-dessus les concernant sur son site internet (www.societegenerale.com).</p> <p>Tout Offrant Autorisé qui souhaite utiliser le Prospectus de Base dans le cadre de l'Offre Non-exemptée est tenu, pendant la durée de la Période d'Offre, d'indiquer sur son site internet qu'il utilise le Prospectus de Base pour l'Offre Non-exemptée conformément au consentement de l'Emetteur et aux conditions y afférant.</p> <p>Dans le cas contraire à celui indiqué ci-dessus, ni l'Emetteur, ni aucun des Agents Placeurs n'a autorisé une quelconque Offre Non-exemptée de Titres par une quelconque personne dans une quelconque circonstance et une telle personne n'est pas autorisée à utiliser le Prospectus de Base dans le cadre de son offre de Titres. De telles Offres Non-exemptées non autorisées ne sont pas faites par, ou au nom de, l'Emetteur, tout Agent Placeur ou Offrant</p>

Section A — Introduction et avertissements		
		<p>Autorisé, et ni l'Emetteur ni aucun des Agents Placeurs ou Offrants Autorisés ne saurait être tenu responsable des agissements de toute personne mettant en place de telles offres ou de leurs conséquences.</p> <p>A toutes fins utiles, il est précisé que ni l'Emetteur, ni aucun Agent Placeur ne saurait être tenu responsable d'aucun des agissements de tout Offrant Autorisé, y compris le respect par tout Offrant Autorisé des règles de bonne conduite applicables ou toutes autres exigences réglementaires ou législatives locales en matière de valeurs mobilières en rapport avec l'Offre Non-exemptée.</p> <p>Un Investisseur qui souhaite acquérir ou qui acquiert tous Titres auprès d'un Offrant Autorisé pourra le faire, et les offres et ventes des Titres à un Investisseur par un Offrant Autorisé seront effectuées, conformément aux modalités et autres accords conclus entre cet Offrant Autorisé et cet Investisseur y compris, s'agissant du prix, des accords d'allocation et de règlement (les Modalités de l'Offre Non-exemptée). L'Emetteur ne sera partie à aucun de ces accords avec les Investisseurs (autres que les Agents Placeurs) en ce qui concerne l'offre ou la vente des Titres et, en conséquence, le Prospectus de Base et les Conditions Définitives ne contiendront pas ces informations. Les Modalités de l'Offre Non-exemptée seront indiquées aux Investisseurs sur son site internet par ledit Offrant Autorisé pendant la période concernée. Ni l'Emetteur ni aucun des Agents Placeurs ou d'autres Offrants Autorisés ne saurait être tenu responsable de cette information ni des conséquences de son utilisation par les Investisseurs concernés.</p>

Section B — Emetteur		
B.1	<i>Raison sociale et nom commercial de l'Emetteur</i>	Société Générale.
B.2	<i>Siège social et forme juridique de l'Emetteur, législation régissant ses activités ainsi que son pays d'origine</i>	<p>[Le siège social de Société Générale est situé 29, boulevard Haussmann, 75009 Paris.</p> <p>Société Générale est une société anonyme de droit français dûment agréée en tant qu'établissement de crédit français.</p> <p>Société Générale a été immatriculée en France par un acte approuvé par décret du 4 mai 1864. La durée de vie de Société Générale, originellement fixée à 50 années à compter du 1^{er} janvier 1899 a ultérieurement été étendue à 99 ans à compter du 1^{er} janvier 1949. En vertu des lois et règlements applicables aux établissements de crédits et notamment en vertu des dispositions du Code monétaire et financier, Société Générale est</p>

Section B — Emetteur		
		régie par les dispositions commerciales du Code de commerce (notamment les Articles L. 210-1 et suivants) ainsi que par ses statuts en vigueur.]
B.4b	<i>Description de toute tendance connue ayant des répercussions sur l'Emetteur et ses secteurs d'activité</i>	[Détérioration significative mais d'ampleur inégale dans l'environnement économique mondial; recommandation de l'Autorité Bancaire Européenne de parvenir à un ratio Core Tier 1 d'au moins 9% selon le référentiel Bâle 2.5 à partir du 30 Juin 2012; rapport Vickers au Royaume-Uni suggérant le cantonnement des activités de banque de détail au sein des banques universelles (question qui sera examinée par l'Union européenne en 2012) ; d'autres sujets examinés par le Conseil de Stabilité Financière comprennent l'harmonisation des normes comptables, les pratiques de compensation, le fonctionnement des marchés de dérivés OTC, entre autres ; aux États-Unis, la loi Dodd-Frank a introduit les principes du contrôle des risques systémiques et de surveillance de certaines activités des banques de financement et d'investissement; une taxe sur les transactions financières a été instaurée en 2012 en France.]
B.5	<i>Description du groupe de l'Emetteur et de la place qu'y occupe l'Emetteur</i>	[L'Emetteur est la société mère du Groupe Société Générale. Le groupe Société Générale propose notamment des services de conseil à ses clients personnes physiques, aux entreprises et institutions dans le cadre de trois secteurs d'activités majeurs: - la Banque de Détail en France sous les marques Société Générale, Crédit du Nord et Boursorama ; - la Banque de Détail Internationale, qui est présente en Europe Centrale et en Europe de l'Est, en Russie, dans le Bassin Méditerranéen, en Afrique Sub-Saharienne, en Asie et dans les territoires français d'Outre-Mer; et - la Banque de Financement et d'Investissement avec un large éventail de compétences en matière de services d'investissement, de financement et d'activités de marché.]
B.9	<i>Montant de la prévision ou de l'estimation du bénéfice</i>	[Sans objet. L'Emetteur ne fournit aucun chiffre relatif à une prévision ou estimation de bénéfice.]
B.10	<i>Description de la nature des éventuelles réserves sur les informations historiques continues dans le rapport d'audit</i>	[Sans objet. Il n'y a pas de réserve dans les rapports des commissaires aux comptes.]

Section B — Emetteur		
	<i>évènement récent propre à l'Emetteur et présentant un intérêt significatif pour l'évaluation de sa solvabilité</i>	considère comme significatif pour les investisseurs depuis la publication de la dernière mise à jour du document de référence le 8 novembre 2012.]
B.14	<i>Déclaration concernant la dépendance de l'Emetteur à l'égard d'autres entités du groupe</i>	<p>[Voir section B5 ci-dessus relative à la dépendance de l'Emetteur à l'égard d'autres entités du groupe.</p> <p>Société Générale est la société mère à la tête du Groupe. Cependant, Société Générale exploite ses propres activités et n'intervient pas simplement en tant que société holding vis-à-vis de ses filiales.]</p>
B.15	<i>Description des principales activités de l'Emetteur</i>	<p>[Société Générale a pour objet, dans les conditions déterminées par les lois et réglementations applicables aux établissements de crédits, d'exercer auprès des personnes physiques et morales, tant en France qu'à l'étranger:</p> <ul style="list-style-type: none"> • toutes opérations de banque ; • toutes opérations connexes aux opérations bancaires, y compris notamment, toutes prestations de services d'investissement ou services connexes visés aux articles L. 321-1 et L.321-2 du Code monétaire et financier; • toutes prises de participations dans d'autres sociétés. <p>Société Générale peut également à titre habituel, dans les conditions définies par le Comité de la Réglementation Bancaire et Financière français, effectuer toutes opérations autres que celles mentionnées ci-dessus, y compris le courtage d'assurance.</p> <p>D'une façon générale, Société Générale peut effectuer, pour son propre compte ou pour le compte de tiers ou en participation, toutes opérations financières, commerciales, industrielles ou agricoles, mobilières ou immobilières, pouvant se rapporter directement ou indirectement aux activités ci-dessus ou susceptibles d'en faciliter la réalisation.]</p>

Section B — Emetteur																																																						
B.16	<p><i>Dans la mesure où ces informations sont connues de l'Emetteur, indiquer si celui-ci est détenu ou contrôlé, directement ou indirectement, et par qui; Nature de ce contrôle</i></p>	<p>[L'Emetteur n'est pas détenu ou contrôlé par une société mère. Au 30 juin 2012, la répartition du capital et des droits de vote (y compris droits de vote double, article 14 des statuts de Société Générale) était la suivante:</p> <table border="1" data-bbox="596 421 1385 837"> <thead> <tr> <th></th> <th colspan="3">Situation au 30 juin 2012 ⁽²⁾</th> </tr> <tr> <th></th> <th>Nombre d'actions</th> <th>% du capital</th> <th>% des droits de vote*</th> </tr> </thead> <tbody> <tr> <td>Plan mondial d'actionnariat salarié</td> <td>61 591 786</td> <td>7,89%</td> <td>12,54%</td> </tr> <tr> <td>Grands actionnaires détenant plus de 1 % du capital et des droits de vote</td> <td>69 627 172</td> <td>8,92%</td> <td>13,05%</td> </tr> <tr> <td> <i>Groupama</i></td> <td>30 314 497</td> <td>3,89%</td> <td>6,53%</td> </tr> <tr> <td> <i>CDC</i></td> <td>19 567 063</td> <td>2,51%</td> <td>2,87%</td> </tr> <tr> <td> <i>Meiji Yasuda Life Insurance Cy</i></td> <td>11 069 312</td> <td>1,42%</td> <td>2,51%</td> </tr> <tr> <td> <i>CNP</i></td> <td>8 676 300</td> <td>1,11%</td> <td>1,15%</td> </tr> <tr> <td>Public</td> <td>619 968 837</td> <td>79,46%</td> <td>71,11%</td> </tr> <tr> <td>Autodétention</td> <td>20 096 537</td> <td>2,58%</td> <td>2,28%</td> </tr> <tr> <td>Autocontrôle</td> <td>8987016</td> <td>1,15%</td> <td>1,02%</td> </tr> <tr> <td>Total</td> <td></td> <td>100,00%</td> <td>100,00%</td> </tr> <tr> <td>Base de référence</td> <td>780 271 348</td> <td>881 678 567</td> <td></td> </tr> </tbody> </table> <p>(2) Au 30 juin 2012, la part des actionnaires de l'Espace Economique Européen dans le capital est estimée à 39,3%.</p> <p>* A compter de 2006 et conformément à l'article 223-11 du règlement général de l'AMF, des droits de vote sont associés aux actions propres pour le calcul du nombre total de droits de vote]</p>		Situation au 30 juin 2012 ⁽²⁾				Nombre d'actions	% du capital	% des droits de vote*	Plan mondial d'actionnariat salarié	61 591 786	7,89%	12,54%	Grands actionnaires détenant plus de 1 % du capital et des droits de vote	69 627 172	8,92%	13,05%	<i>Groupama</i>	30 314 497	3,89%	6,53%	<i>CDC</i>	19 567 063	2,51%	2,87%	<i>Meiji Yasuda Life Insurance Cy</i>	11 069 312	1,42%	2,51%	<i>CNP</i>	8 676 300	1,11%	1,15%	Public	619 968 837	79,46%	71,11%	Autodétention	20 096 537	2,58%	2,28%	Autocontrôle	8987016	1,15%	1,02%	Total		100,00%	100,00%	Base de référence	780 271 348	881 678 567	
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B.17	<p><i>Notation attribuée à un Emetteur ou à ses titres d'emprunt</i></p>	<p>[A la date des présentes, Société Générale est notée A2 avec une perspective stable par Moody's Investors Services, A avec une perspective négative par Standard and Poor's et A+ avec une perspective négative par Fitch Ratings.</p> <p>En ce qui concerne les Titres ayant une échéance à long terme, le Programme a été noté A le 15 novembre 2012 par S&P, A2 le 16 novembre 2012 par Moody' et A+ le 15 novembre 2012 par Fitch.</p> <p>Les Titres n'ont pas fait l'objet d'une notation.] / [Les Titres ont été notés [●]].</p>																																																				

Section C — Titres		
C.1	<p><i>Description de la nature et de la catégorie des valeurs mobilières offertes et/ou admises à la négociation et indication de tout numéro d'identification des valeurs mobilières</i></p>	<p>Les Titres seront émis sur une base [syndiquée / non-syndiquée], sous la Souche n°[●], Tranche n° [●].</p> <p>Les Titres sont des [Titres de Droit Anglais] / [Titres de Droit Français].</p> <p><i>(Si les Titres sont des Titres de Droit Anglais)</i></p> <p>Les Titres seront émis sous forme [au porteur (Titres au Porteur) (avec ou sans coupon d'intérêt attachés)] / [certifiée nominative (Titres Nominatifs) (sans coupon d'intérêt attachés)].</p> <p><i>(en cas de Titres au Porteur)</i></p> <p>[Les Titres au Porteur seront représentés par [un titre global provisoire (chacun, un Titre Global Provisoire et un Titre</p>

Section C — Titres		
		<p>Global au Porteur] / [un titre global permanent (chacun, un Titre Global Permanent et un Titre Global au Porteur)].</p> <p><i>(en cas de Titres Nominatifs)</i> [Les Titres Nominatifs seront représentés par [un Titre Global Réglementation S] / [un Titre Global Nominatif Non U.S.] (chacun, un Titre Global Nominatif et un Titre Global)].</p> <p>Les Titres Nominatifs ne seront pas échangeables contre des Titres au Porteur et vice versa.</p> <p><i>(Si les Titres sont des Titres de Droit Français)</i> [Les Titres seront émis sous forme [dématérialisée (Titres Dématérialisés)] / [matérialisée (Titres Matérialisés)]. Les Titres Matérialisés seront uniquement émis au porteur.].</p> <p><i>(en cas de Titres Dématérialisés)</i> [Les Titres Dématérialisés seront émis [au porteur] / [au nominatif].</p> <p>Systemes de Compensation Euroclear France, Clearstream et Euroclear.</p> <p>Numéro d'identification Le numéro d'identification des Titres est [●].</p>
C.2	<i>Devise de l'émission</i>	Les Titres seront libellés en [●].
C.5	<i>Description de toute restriction imposée à la libre négociabilité des valeurs mobilières</i>	[Il n'y a pas de restriction à la libre négociabilité des Titres (sous réserve de l'application de restrictions de vente [aux Etats-Unis d'Amérique] / [au Japon] / [dans l'Espace Economique Européen, notamment, en France et au Royaume-Uni] / [autre (<i>préciser</i>)]).]
C.8	<i>Description des droits attachés aux valeurs mobilières, y compris leur rang et toute restriction qui leur est applicable</i>	<p>Prix d'émission Le prix d'émission des Titres est [●].</p> <p>Statut Les obligations de l'Emetteur au titre des Titres constitueront des engagements directs, inconditionnels, non assortis de sûretés et non subordonnés de l'Emetteur venant au même rang (<i>pari passu</i>) entre eux et (sous réserve de certains engagements privilégiés en vertu de la loi) au même rang que tous les autres engagements directs, inconditionnels, non assortis de sûretés et non subordonnés de l'Emetteur.</p> <p>Valeurs nominales La valeur nominale des Titres est de [●].</p> <p>Fiscalité Tous paiements relatifs aux Titres seront effectués libres de toute retenue à la source ou de tout prélèvement au titre de tout impôt ou taxe imposés en France, à moins que cette retenue à la source ou ce prélèvement ne soit exigé par la loi. Si un tel prélèvement est effectué, l'Emetteur devra, sous réserve de certaines exceptions, majorer ses paiements afin de couvrir les</p>

Section C — Titres		
		<p>montants ainsi prélevés.</p> <p>Cas de défaut ; absence de défaut croisé Il y aura des cas de défaut au titre des Titres. Il n'y aura pas de cas de défaut croisé au titre des Titres.</p> <p>Droit applicable Les Titres et tous engagements non-contractuels résultant ou en relation avec les Titres seront régis par les, et devront être interprétés conformément aux, dispositions du [droit anglais] / [droit français].</p>
C.9	<p>- Taux d'intérêt nominal</p> <p>- Date d'entrée en jouissance et date d'échéance des intérêts</p> <p>- Lorsque le taux n'est pas fixe, description du sous-jacent sur lequel il est fondé</p>	<p>Taux d'intérêt nominal Les Titres sont des [Titres à Taux Fixe] / [Titres à Taux Variable] / [Titres Zéro Coupon].</p> <p>Date d'entrée en jouissance et date d'échéance des intérêts (en cas de Titres à Taux Fixe) [Les Titres porteront intérêt à un taux de [●]% par an, payable [annuellement / semestriellement / trimestriellement / mensuellement / autre (préciser)] à terme échu.</p> <p>(en cas de Titres à Taux Variable) [Les Titres porteront intérêt à un taux convention de jour ouvré +/- [●]% payable le [●] de chaque année, sous réserve de la convention de jour ouvré [●] (préciser la Convention de Jour Ouvré indiquée dans les Conditions Définitives).</p> <p>(en cas de Titres Zéro Coupon) [Les Titres seront émis [au pair] / [●] et ne porteront pas intérêts.</p> <p>Description du sous-jacent pour les Titres à Taux Variable Les Titres porteront intérêt à un Taux d'Intérêt déterminé sur la base de [●] (préciser le Taux ISDA applicable augmenté ou diminué de la Marge) / [●] (préciser la cotation offerte (ou la moyenne arithmétique des cotations offertes) pour le(s) Taux Concerné(s) apparaissant sur la Page Ecran Concernée, sous réserve de tout Taux d'Intérêt Minimum et/ou Maximum et/ou du Multiplicateur de Taux, le tout tel qu'indiqué dans les Conditions Définitives).</p>

Section C — Titres		
<p>- Date d'échéance et modalités d'amortissement de l'emprunt y compris les procédures de remboursement</p> <p>- Indication du rendement</p> <p>- Nom du représentant des détenteurs de titres d'emprunt</p>	<p>Remboursement</p> <p>- <i>Remboursement à l'Echéance</i></p> <p>La date d'échéance des Titres est [●].</p> <p>[A moins qu'il n'ait déjà été remboursé, racheté ou annulé, chaque Titre sera remboursé à la date d'échéance à [100]% de son montant nominal.]</p> <p>- <i>Remboursement Anticipé</i></p> <p>Les Titres peuvent être remboursés à l'option de l'Emetteur pour certaines raisons fiscales.</p> <p>[Les Titres peuvent aussi être remboursés avant leur date d'échéance indiquée (autrement que pour des raisons fiscales) à l'option de [l'Emetteur] / [des Porteurs].]</p> <p>Indication du Rendement</p> <p>[Sans objet. Le rendement n'est indiqué que pour les Titres à Taux Fixe]. / [Le rendement des Titres est de [●]].]</p> <p>Représentant des porteurs de titres</p> <p>[Sans objet. Le Contrat de Service Financier de Droit Anglais (<i>English Law Agency Agreement</i>) prévoit des dispositions relatives à la convocation de réunions des Porteurs ayant pour objet de traiter tout sujet affectant leurs intérêts.]</p> <p>[Les Porteurs seront groupés pour la défense de leurs intérêts communs en une masse conformément au Code de commerce. Le nom et l'adresse du représentant de la masse sont : [●]].]</p>	
<p>C.10</p>	<p><i>Lorsque le paiement des intérêts produits par la valeur émise est lié à un instrument dérivé, fournir des explications claires et exhaustives de nature à permettre aux investisseurs de comprendre comment la valeur de leur investissement est influencée par celle du ou des instrument(s) sous-jacent(s), en particulier dans les cas où les risques sont les plus évidents</i></p>	<p>Sans objet. Le paiement des intérêts sur les Titres n'est lié à aucun instrument dérivé.</p>
<p>C.11</p>	<p><i>Si les valeurs mobilières offertes font ou feront l'objet d'une demande d'admission à la négociation, en vue</i></p>	<p>[Les Titres seront cotés et admis aux négociations sur [Euronext Paris] / [le Marché Réglementé de la Bourse du Luxembourg.]] / [Sans objet. Les Titres ne feront l'objet d'aucune cotation.]</p>

Section C — Titres		
	<i>de leur distribution sur un marché réglementé ou sur des marchés équivalents avec l'indication des marchés en question</i>	
C.15	<i>Description de la manière dont la valeur de l'investissement est influencée par celle du ou des instrument(s) sous-jacent(s), sauf lorsque les valeurs mobilières ont une valeur nominale d'au moins 100.000 EUR.</i>	Sans objet. Le paiement des intérêts sur les Titres n'est lié à aucun instrument dérivé. Il n'y aura pas d'instrument sous-jacent.
C.16	<i>Date d'expiration ou d'échéance des instruments dérivés – date d'exercice ou de la date finale de référence</i>	Sans objet. Le paiement des intérêts sur les Titres n'est lié à aucun instrument dérivé. Il n'y aura pas de date d'exercice ou de date finale de référence.
C.17	<i>Description de la procédure de règlement des instruments dérivés</i>	Sans objet. Le paiement des intérêts sur les Titres n'est lié à aucun instrument dérivé. Par conséquent, une procédure de règlement n'est pas nécessaire.
C.18	<i>Description des modalités relatives au produit des instruments dérivés</i>	Sans objet. Le paiement des intérêts sur les Titres n'est lié à aucun instrument dérivé.
C.19	<i>Prix d'exercice ou prix de référence final du sous-jacent</i>	Sans objet. Le paiement des intérêts sur les Titres n'est lié à aucun instrument dérivé. Il n'y a pas de prix d'exercice ou prix de référence final du sous-jacent car il n'y a pas de sous-jacent.
C.20	<i>Description du type de sous-jacent utilisé et où les informations à son sujet peuvent être trouvées</i>	Sans objet. Le paiement des intérêts sur les Titres n'est lié à aucun instrument dérivé.
C.21	<i>Indication du marché sur lequel les valeurs mobilières seront négociées et à l'intention duquel le prospectus a été publié</i>	Voir section C.11 ci-dessus.

Section D — Risques		
D.2	<i>Informations clés sur les principaux risques propres à</i>	Un investissement dans les Titres implique certains risques qui devraient être pris en compte avant toute décision d'investissement.

Section D — Risques		
	<i>l'Emetteur</i>	En particulier, l'Emetteur, avec ses filiales prises dans leur ensemble (le Groupe), est exposé aux risques inhérents à ses activités, notamment, [les risques crédit, les risques de marchés ; les informations financières spécifiques, les risques structurel de taux d'intérêt et de change, les risques de liquidité, les risques opérationnels, les risques de non-conformité et de réputation, les risques juridiques, les risques environnementaux, les autres risques et les ratios réglementaires.]
D.3	<i>Informations clés sur les principaux risques propres aux valeurs mobilières</i>	En particulier, les risques relatifs aux Titres incluent notamment : (i) le fait que les Titres peuvent ne pas être un investissement approprié pour tous les investisseurs ; (ii) la légalité de l'achat ou des considérations juridiques sur l'investissement ; (iii) le caractère obligatoire des décisions des assemblées des Porteurs ; (iv) des considérations fiscales ; (v) l'absence de paiement de montants supplémentaires (dans certaines circonstances) au titre de tout impôt retenue à la source sur les paiements effectués sur les Titres ; (vi) les modification des lois ; (vii) le fait que les lois françaises applicables en matière de procédures collectives pourraient imposer automatiquement une assemblée dont les dispositions prévaudront sur celles relatives aux assemblées des Porteurs ; (viii) les notations de crédit pourraient ne pas refléter tous les risques relatifs aux Titres ; (ix) pour toute émission de Titres de Droit Anglais au porteur ayant une valeur nominale minimale et négociables dans le système de compensation concerné pour des montants au-delà de cette valeur nominale minimale qui sont inférieurs à cette valeur nominale minimale, un investisseur pourrait ne pas recevoir l'intégralité de ce à quoi il a droit si des Titres définitifs sont émis ; (x) des considérations juridiques d'investissement ; (xi) tout remboursement de Titres à l'option de l'Emetteur lorsque cette possibilité est prévue ; (xii) le remboursement dans des circonstances de réinvestissement qui ne sont pas avantageuses pour le Porteur ; (xiii) les fluctuations des taux d'intérêts ; (xiv) la perte de tout ou partie de l'investissement initial d'un Porteur ou du rendement attendu de cet investissement, au motif que les Titres (ou le paiement du principal ou des intérêts des Titres) sont (a) soumis à un remboursement optionnel de l'Emetteur, (b) soumis à des plafonds ou planchers, des multiplicateurs, des effets de leviers, ou tout autre facteur ou combinaison de ces facteurs, (c) soumis à un taux d'intérêt variable inversé, soumis à un taux fixe-variable ou variable-fixe, (d) émis avec une prime ou une décote par rapport à leur valeur nominale ; (xv) le fait que les obligations libellées en devises étrangères exposent les investisseurs à un risque de change ainsi qu'à un risque émetteur ; (xvi) un marché actif secondaire des Titres pourrait ne pas se développer ; (xvii) la valeur de marché des Titres sera affectée par la solvabilité de la Société Générale et dépendra d'un certain nombre de facteurs, y compris économiques, financiers et politiques ainsi que des facteurs qui affectent les marchés financiers en général et les bourses sur lesquelles les

Section D — Risques		
		Titres sont négociés; (xviii) le fait que les obligations à coupon zéro sont plus sensibles aux fluctuations de prix que les obligations émises sans décote ; (xix) le fait que les Porteurs reçoivent des paiements dans une devise autre que celle de leurs activités financières et (xx) le fait que le rendement réel des Porteurs sur les Titres puisse être réduit par rapport au rendement établi par rapport aux coûts de transactions.]]
D.6	<i>Avertissement informant l'investisseur qu'il pourrait perdre tout ou partie, selon le cas, de la valeur de son investissement et/ou, si le risque encouru par l'investisseur ne se limite pas à la valeur de son investissement, une mention de ce fait, assortie d'une description des cas où ce surcroît de risque se matérialise ainsi que des effets financiers probables de cette matérialisation</i>	[Sans objet. Les Titres ne peuvent pas être remboursables à un prix inférieur au pair] / [Les Titres peuvent être remboursables à un prix inférieur au pair et dans ce cas, les investisseurs peuvent perdre tout ou partie de leur investissement.]

Section E — Offre		
E.2b	<i>Raisons de l'offre et de l'utilisation prévues du produit lorsqu'il s'agit de raisons autres que la réalisation d'un bénéfice et/ou la couverture de certains risques</i>	[Le produit net de l'émission des Titres sera destiné au financement des investissements des sociétés du Groupe Société Générale, y compris la réalisation de bénéfice.] / [autre (préciser)].
E.3	<i>Description des modalités et des conditions de l'offre</i>	Les Titres seront émis un prix d'émission [égal au pair] / [avec une décote par rapport au pair] / [avec une prime par rapport au pair]. Le prix et le montant des titres à émettre sous le Programme ont été déterminés par l'Emetteur et [(les) Agent(s) Placeur(s)/ le(s) Chef(s) de File] au moment de l'émission, en fonction des conditions du marché. [Les Titres émis par l'Emetteur seront offerts au public en [France] / [au Luxembourg]. / [Les Titres émis par l'Emetteur ne seront pas offerts au public.]

Section E — Offre		
		<p>Il existe des restrictions concernant l'offre et la vente des Titres : [aux Etats-Unis d'Amérique] / [au Japon] / [dans l'Espace Economique Européen, notamment, en France et au Royaume-Uni] / [autre (<i>préciser</i>)].</p> <p>Règlementation S (<i>Regulation S</i>), Catégorie 2.</p> <p>[Règles TEFRA non applicables] / [Règles TEFRA C applicables] / [Règles TEFRA D applicables].</p> <p>[Les Titres avec Restriction Permanente, et tout intérêt sur ceux-ci, ne peuvent à aucun moment être offerts, vendus, revendus, négociés, nantis, remboursés, transférés ou livrés, directement ou indirectement, aux Etats-Unis ou pour le compte ou au profit d'un ressortissant américain (<i>U.S. Person</i>).]</p>
E.4	<i>Description de tout intérêt pouvant influencer sensiblement sur l'émission/l'offre, y compris les intérêts conflictuels</i>	<p>[A l'exception des commissions versées au(x) [Agent(s) Placeur(s)/ Chef(s) de File], à la connaissance de l'Emetteur, aucune personne impliquée dans l'offre des Titres n'y a d'intérêt significatif.]</p> <p>(<i>Modifier le cas échéant s'il existe d'autres intérêts.</i>)</p>
E.7	<i>Estimation des dépenses facturées à l'investisseur par l'Emetteur ou l'offreur</i>	<p>[Le montant des frais imputés à l'investisseur par l'Emetteur est estimée à [●]]. / [Sans objet. Il n'y a pas de dépenses facturées à l'investisseur par l'Emetteur.]</p>

**FORM OF FINAL TERMS FOR USE IN CONNECTION WITH ISSUES OF SECURITIES WITH
A SPECIFIED DENOMINATION OF AT LEAST €100,000 (OR ITS EQUIVALENT IN ANOTHER
CURRENCY)**

Set out below is the form of Final Terms which will be completed for each Tranche of Notes issued under the Programme with a denomination of at least €100,000 (or its equivalent in another currency).

FINAL TERMS DATED [●]

SOCIÉTÉ GÉNÉRALE

**Issue of [Aggregate Nominal Amount of Tranche] [Title of Notes]
under the €50,000,000,000
Euro Medium Term Note - Paris Registered Programme**

PART A – CONTRACTUAL TERMS

[The following language applies to English Law Registered Notes or French Law Dematerialised Notes which are specified in these Final Terms to be Permanently Restricted Notes.]

[The Notes described herein are designated as Permanently Restricted Notes. As a result, they may not be legally or beneficially owned at any time by any U.S. Person (as defined in Regulation S) and accordingly are being offered and sold outside the United States to persons that are not U.S. Persons in reliance on Regulation S.

By its purchase of a Note, each purchaser will be deemed or required, as the case may be, to have agreed that it may not resell or otherwise transfer any Note held by it except outside the United States in an offshore transaction to a person that is not a U.S. Person.]

[The following language applies if the Notes are not Permanently Restricted Notes.]

[The Notes have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the **Securities Act**), or with any securities regulatory authority of any state or other jurisdiction of the United States and may not be offered or sold within the United States or for the account or benefit of U.S. persons (as defined in Regulation S under the Securities Act), except in certain transactions exempt from the registration requirements of the Securities Act. For a description of certain restrictions on offers and sales of Notes, see "*Subscription and Sale*" in the Base Prospectus.]

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth under the heading [*“Terms and Conditions of the English Law Notes”* / *“Terms and Conditions of the French Law Notes”*] in the Base Prospectus dated 19 November 2012 which received *visa* no.12-561 on 19 November 2012 from the *Autorité des marchés financiers* (the **AMF**) [and the supplement[s] to the Base Prospectus [dated [●] which received *visa* no.[●] from the AMF/as at the date hereof] [which [together] constitute[s] a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) as amended by the 2010 PD Amending Directive (Directive 2010/73/EU) (the **Prospectus Directive**)]¹.

¹ Delete in the case of any issue of Private Placement Notes or any Notes to be issued pursuant to a unitary prospectus.

This document constitutes the Final Terms of the Notes described herein [for the purposes of Article 5.4 of the Prospectus Directive] and must be read in conjunction with the Base Prospectus [as so supplemented]. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms, the Base Prospectus [and the supplement[s] to the Base Prospectus]. Copies of the Base Prospectus[, the supplement[s] to the Base Prospectus] and these Final Terms are available for inspection from the head office of the Issuer, the specified offices of the Paying Agents, on the website of the AMF (www.amf-france.org) and on the website of the Issuer (prospectus.socgen.com). [In addition², the Base Prospectus [and the supplement[s] to the Base Prospectus] [is] [are] available for viewing on the website of the Luxembourg Stock Exchange (www.bourse.lu)].

[The following alternative language applies if the first Tranche of an issue which is being increased was issued under a prospectus with an earlier date which was not incorporated by reference in this prospectus.]

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions under the heading [*“Terms and Conditions of the English Law Notes” / “Terms and Conditions of the French Law Notes”*] in the [Base Prospectus dated [original date]]. This document constitutes the Final Terms of the Notes described herein [for the purposes of Article 5.4 of the Prospectus Directive (Directive 2003/71/EC) as amended by the 2010 PD Amending Directive (Directive 2010/73/EU) (the **Prospectus Directive**)]³ and must be read in conjunction with the Base Prospectus dated 19 November 2012 which received *visa* no.12-561 on 19 November 2012 from the *Autorité des marchés financiers* (the **AMF**) [and the supplement[s] to the Base Prospectus [as at the date hereof/dated [●] which received *visa* no.[●] from the AMF] [which [together] constitute[s] a base prospectus for the purposes of the Prospectus Directive], save in respect of the Conditions which appear under the heading [*“Terms and Conditions of the English Law Notes” / “Terms and Conditions of the French Law Notes”*] and are extracted from the [Base Prospectus dated [original date] [and the supplement[s] to the Base Prospectus]] [(and are attached hereto)]. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms, the Base Prospectus dated [current date] [and the supplement[s] to the Base Prospectus] and the [Base Prospectus dated [original date]]. Copies of the Base Prospectus [and the supplement[s] to the Base Prospectus] are available for inspection from the head office of the Issuer, the specified offices of the Paying Agents, on the website of the AMF (www.amf-france.org) and on the website of the Issuer (prospectus.socgen.com). [In addition⁴, the Base Prospectus [and the supplement[s] to the Base Prospectus] [is] [are] available for viewing on the website of the Luxembourg Stock Exchange (www.bourse.lu)].

[Include whichever of the following apply or specify as “Not Applicable”. Note that the numbering should remain as set out below, even if “Not Applicable” is indicated for individual paragraphs or subparagraphs. Italics denote directions for completing the Final Terms.]

[NB: In the case of Notes which are not listed or publicly offered or which are not admitted to a Clearing System in a State other than a Non-Cooperative State (as defined in the section “Taxation-France”), it will be necessary to (a) make additional modifications to the terms of these Final Terms and (b) consider including additional risk factors, in each case to take account of the tax regime introduced by Article 22 of the French loi de finances rectificative pour 2009 n°3 (n°2009-1674 dated 30 December 2009) and the ruling (rescrit) n°2010/11 (FP and FE) of the French tax authorities dated 22 February 2010.]

² If the Notes are admitted to trading on the regulated market of the Luxembourg Stock Exchange.

³ Delete in the case of any issue of Private Placement Notes or any Notes to be issued pursuant to a unitary prospectus.

⁴ If the Notes are admitted to trading on the regulated market of the Luxembourg Stock Exchange.

1. (i) Issuer: Société Générale
2. [(i) Series Number: []
[(ii) Tranche Number: []
[(iii) Date on which the Notes become fungible:] [Not Applicable/The Notes shall be consolidated, form a single series and be interchangeable for trading purposes with the [insert description of the Series] on [insert date/the Issue Date/exchange of the Temporary Global Note for [interests in the Permanent Global Note/Definitive Bearer Notes], as referred to in paragraph 22 below [which is expected to occur on or about [insert date]]]
3. Specified Currency: []
4. Aggregate Nominal Amount:
(i) Series: []
(ii) Tranche: []
5. Issue Price: [[] per cent. of the Aggregate Nominal Amount / [plus an amount equal to the interest accrued from and including [insert date] to but excluding the Issue Date (which is equal to [] days' accrued interest) [if applicable]]
6. (i) Specified Denomination(s): []
[Where multiple denominations above €50,000/€100,000 or its equivalent in another currency are being used, the following sample wording should be followed:

“[€50,000/€100,000] and integral multiples of [€1,000] in excess thereof up to and including [€99,000/€199,000]. No Notes in definitive form will be issued with a denomination exceeding [€99,000/€100,000].”⁵

[In respect of Dematerialised Notes or Notes listed on Euronext Paris, there should be one denomination only]
- (ii) [Calculation Amount:] [Only applicable to English Law Notes]

[If there is only one Specified Denomination, insert the Specified Denomination.

⁵ Not Applicable in the case of Registered Notes or French Law Notes.

If there is more than one Specified Denomination, insert the highest common factor. Note: there must be a common factor in the case of two or more Specified Denominations]

7. (i) [Issue Date [and Interest Commencement Date]: []]
- (ii) [Interest Commencement Date [if different from the Issue Date]: []]
8. Maturity Date: [Fixed Rate - specify date/Floating Rate - The Interest Payment Date scheduled to fall in or nearest to [specify a month and a year]]
9. Interest Basis: [[] per cent. Fixed Rate]
[[LIBOR/EURIBOR] +/- [] per cent. Floating Rate]
[Fixed/Floating Rate]
[Zero Coupon]
- (further particulars specified below)*
10. Redemption/Payment Basis: [Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at [100] per cent. of their nominal amount]
- (further particulars specified below)*
- [NB: If the Final Redemption Amount is other than 100 per cent. of the nominal value, the Notes will be derivative securities for the purposes of the Prospectus Directive and the requirements of Annex XII to the Prospectus Directive Regulation will apply]*
11. Change of Interest Basis: [Applicable/Not Applicable] [Specify the date when any fixed to floating rate change occurs or refer to paragraphs 14 and 15 below and identify there]
12. Put/Call Options: [Redemption at the option of the Issuer] / [Redemption at the option of the Noteholders]
- [(further particulars specified below)]*

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

13. Fixed Rate Note Provisions [Applicable/Not Applicable]
- [If not applicable, delete the remaining subparagraphs of this paragraph]*

- (i) Rate(s) of Interest: [] per cent. per annum [payable [annually/semi-annually/quarterly/monthly/other (specify)] in arrear]
- (ii) Interest Payment Date(s): [[] in each year up to and including the Maturity Date]/[specify other]
- [NB: This will need to be amended in the case of long or short coupons]
- (iii) Fixed Coupon Amount(s): [] per Note of [] Specified Denomination/Calculation Amount
- [NB: Fixed Coupon amount may be subject to adjustment as provided in (iii) above.]
- (iv) Broken Amount(s): [] per Specified Denomination / Calculation Amount, payable on the Interest Payment Date falling on []
- (v) Day Count Fraction: [30/360 or Actual/Actual (ICMA)/Not Applicable/specify any other option from the Conditions]
- (vi) Determination Date(s): [] in each year
- [Insert regular Interest Payment Dates, ignoring the Issue Date or Maturity Date in the case of a long or short first or last coupon]
- [NB: Only relevant where Day Count Fraction is Actual/Actual (ICMA)]

14. Floating Rate Note Provisions

[Applicable/Not Applicable]

[If not applicable, delete the remaining subparagraphs of this paragraph]

- (i) Specified Period(s) (see Condition 4(b)(i)(B) of the Terms and Conditions of the English Law Notes and 3(b)(i)(B) of the Terms and Conditions of the French Law Notes/Interest Payment Date(s): []
- (ii) Business Day Convention: [Floating Rate Convention/Following Business Day Convention/Preceding Business Day Convention/ Modified Following Business Day Convention [specify any other option from the Conditions]] [Insert "(unadjusted)" if the application of the relevant business day convention is not intended to affect the Interest Amount: See

Condition 4(b)(i) of the Terms and Conditions of the English Law Notes and 3(b)(i) of the Terms and Conditions of the French Law Notes]

- (iii) Additional Business Centre(s): []
- (iv) Manner in which the Rate of Interest and Interest Amount is to be determined: [ISDA Determination/Screen Rate Determination]
- (v) Party responsible for calculating the Rate of Interest and/or Interest Amount (if not the Calculation Agent): [Not Applicable/*insert name and address*]
- (vi) Screen Rate Determination:
- Reference Rate: [] [*Either LIBOR or EURIBOR*]
 - Interest Determination Date(s): []
[*Second London business day prior to the start of each Interest Period if LIBOR (other than Sterling or euro LIBOR), first day of each Interest Period if Sterling LIBOR and the second day on which the TARGET2 System is open prior to the start of each Interest Period if EURIBOR or euro LIBOR*]
 - Specified Time: [] [*which will be 11.00 a.m. London time, in the case of LIBOR or Brussels time, in the case of EURIBOR*]
 - Relevant Screen Page: []
[*In the case of EURIBOR, if not Reuters EURIBOR01, ensure it is a page which shows a composite rate or amend the fall-back provisions appropriately*]
 - Reference Banks: [As selected by the Fiscal Agent]/[]
- (vii) ISDA Determination:
- Floating Rate Option: []
 - Designated Maturity: []
 - Reset Date: []
- (viii) Margin(s): [+/-] [] per cent. per annum
- (ix) Minimum Rate of Interest: [] per cent. per annum
- (x) Maximum Rate of Interest: [] per cent. per annum

- (xi) Day Count Fraction: [Actual/365 or Actual/Actual
Actual/365 (Fixed)
Actual/365 (Sterling)
Actual/360
30/360
360/360 or Bond Basis
30E/360 or Eurobond Basis/other]
- (xii) Rate Multiplier: [Not Applicable/The Rate Multiplier shall be
[n/N]/[n_b/N_b]/[other]]
- [If not applicable, delete the remaining subparagraphs of this paragraph]
- Benchmark (for the purposes of Condition 4(b)(iii) of the Terms and Conditions of the English Law Notes and 3(b)(iii) of the Terms and Conditions of the French Law Notes): [USD-LIBOR / GBP-LIBOR / EURIBOR/ USD CMS / EUR CMS]
- Floating Rate Option: []
- Designated Maturity: []
- Upper Limit: []
- Lower Limit: []
- 15. Zero Coupon Note Provisions** [Applicable/Not Applicable]
- [If not applicable, delete the remaining subparagraphs of this paragraph]
- (i) Accrual Yield: [] per cent. per annum
- (ii) Reference Price: []
- (iii) Any other formula/basis of determining amount payable: []
- [Specify any other option from the Conditions]
- (iv) Day Count Fraction in relation to Early Redemption Amounts and late payment: [Conditions 6(g) and 6(j) of the Terms and Conditions of the English Law Notes and 5(g) and 5(j) of the Terms and Conditions of the French Law Notes apply/Specify any other option from the Conditions]
- PROVISIONS RELATING TO REDEMPTION**
- 16.** Issuer's optional redemption (other than for taxation reasons): [Applicable/Not Applicable/Applicable in respect of (v) below only]

- (i) Optional Redemption Date(s): []
- (ii) Optional Redemption Amount(s) and method, if any, of calculation of such amount(s): [[] per Note of [] Specified Denomination/Calculation Amount/Market Value/ Specify any other option from the Conditions]
- (iii) If redeemable in part:
- (a) Minimum Redemption Amount: []
- (b) Maximum Redemption Amount: []
- (iv) Notice period (if other than as set out in the Conditions): []

[If setting notice periods which are different to those provided in the Conditions, the Issuer is advised to consider the practicalities of distribution of information through intermediaries, for example, clearing systems and custodians, as well as any other notice requirements which may apply, for example, as between the Issuer and the Fiscal Agent]

17. Redemption at the option of the Noteholders: [Applicable/Not Applicable]

[If not applicable, delete the remaining subparagraphs of this paragraph]

- (i) Optional Redemption Date(s): []
- (ii) Optional Redemption Amount(s) and method, if any, of calculation of such amount(s): [[] per Note of [] Specified Denomination/Calculation Amount/Market Value/ Specify any other option from the Conditions]
- (iii) Notice period (if other than as set out in the Conditions): []

[NB: If setting notice periods which are different to those provided in the Conditions, the Issuer is advised to consider the practicalities of distribution of information through intermediaries, for example, clearing systems and custodians, as well as any other notice requirements which may apply, for example, as between the Issuer and the Fiscal Agent]

18. Final Redemption Amount:⁶ [[] per Note of [] Specified Denomination/Calculation Amount/Specify any other option from the Conditions]

[If the Final Redemption Amount is other than 100

⁶ See footnote 5 above.

per cent. of the nominal value, the Notes will be derivative securities for the purposes of the Prospectus Directive and the requirements of Annex XII to the Prospectus Directive Regulation will apply]

19. Early Redemption Amount(s) payable on redemption for taxation reasons or on Event of Default: [[] per Note of [] Specified Denomination/Calculation Amount/Market Value/ Specify any other option from the Conditions]

GENERAL PROVISIONS APPLICABLE TO THE NOTES

20. Form of Notes:

(i) Form: *[The following elections apply in respect of Bearer Notes:]*

[Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Bearer Notes only upon an Exchange Event]

[Temporary Global Note exchangeable for Definitive Bearer Notes on and after the Exchange Date]

[Permanent Global Note exchangeable for Definitive Bearer Notes only upon an Exchange Event]

[Ensure that this is consistent with the wording in the "Form of the Notes" section in the Base Prospectus and the Notes themselves. The exchange upon notice/at any time options should not be expressed to be applicable if the Specified Denomination of the Notes in paragraph 6 includes language substantially to the following effect: "[€50,000/€100,000] and integral multiples of [€1,000] in excess thereof up to and including [€99,000/€199,000]." Furthermore, such Specified Denomination construction is not permitted in relation to any issue of Notes which is to be represented on issue by a Temporary Global Note exchangeable for Definitive Notes.]

[The following elections apply in respect of Registered Notes:]

[Regulation S Global Note registered in the name of [a nominee for a common depository for Euroclear and Clearstream, Luxembourg/a common safekeeper for Euroclear and

Clearstream, Luxembourg] [Non-U.S. Registered Global Note registered in the name of a nominee for a common depository for Euroclear and Clearstream, Luxembourg/ a common safekeeper for Euroclear and Clearstream, Luxembourg]

[The following elections apply in respect of French Law Notes:]

[Dematerialised Notes/Materialised Notes]
[Materialised Notes are only in bearer form and can only be issued outside France]

[The following elections apply in respect of Dematerialised Notes: [Bearer dematerialised form (*au porteur*) / Registered dematerialised form (*au nominatif*)]]

[The following information is required in respect of Dematerialised Notes: [Insert name of Registration Agent]]

[The following elections apply in respect of Materialised Notes: [Temporary Global Certificate exchangeable for Definitive Materialised Bearer Notes on [] (the **Exchange Date**), subject to postponement as provided in the Temporary Global Certificate]]

- (ii) [New Global Note:] [Yes/No/Not Applicable]
21. "Payment Business Day" election in accordance with Condition [5(h) of the Terms and Conditions of the English Law Notes/4(e) of the Terms and Conditions of the French Law Notes] or other special provisions relating to Payment Business Days:⁷ [Following Payment Business Day/Modified Following Payment Business Day/ Specify any other option from the Conditions]
[Note that this item relates to the date of payment and not Interest Period end dates to which item 16(i)) relates]
22. Additional Financial Centre(s) for the purposes of Condition [5(h) of the Terms and Conditions of the English Law Notes/ 4(e) of the Terms and Conditions of the French Law Notes]: [Not Applicable/give details]
[Note that this item relates to the place of payment and not Interest Period end dates to which item 16(iii) relates]
23. Talons for future Coupons to be attached to Definitive Bearer Notes: [Yes (if appropriate)/Not Applicable]
24. Redenomination applicable: [Not Applicable/The provisions in Condition 1 apply]
25. Consolidation applicable: [Not Applicable/The provisions in Condition [15]

⁷ Amend "Payment Business Day" definition if payment is to be made on 25 December as Euroclear and Clearstream, Luxembourg do not settle payments on such day.

/[14] apply]

26. Clearing System Delivery Period (Condition 13 of the Terms and Conditions of the English Law Notes (Notices)): [Four Day Delivery/Same Day Delivery/specify other]
27. Masse (Condition 12 of the Terms and Conditions of the French Law Notes): [Not Applicable (only in respect of English Law Notes) / Condition 12 Applicable/ Condition 12 waived in its entirety and replaced by the provisions of French Code de commerce relating to the Masse] (Masse will not be applicable to Notes other than French Law Notes. Note that, in respect of any Tranche of Notes issued inside France, Condition 12 must be waived in its entirety and replaced by the provisions of French Code de commerce relating to the Masse.
- (i) Representative: [] (specify name and address)
- (ii) Alternative Representative: [] (specify name and address)
- (iii) Remuneration of Representative: [] (if applicable, specify the amount and payment date)
28. Governing law: The Notes [(and, if applicable, the Coupons)] and any non-contractual obligations arising out of or in connection with the Notes will be governed by, and shall be construed in accordance with, [English / French] law

PURPOSE OF FINAL TERMS

These Final Terms comprise the final terms required for the issue of the Notes [and] [public offer in [France/Luxembourg] [and] [admission to trading on [Euronext Paris and/or the regulated market of the Luxembourg Stock Exchange] by Société Générale pursuant to its €50,000,000,000 Euro Medium Term Note - Paris Registered Programme for which purpose they are hereby submitted].

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in these Final Terms prepared in relation to Series [], Tranche []. [[] has been extracted from []. The Issuer confirms that such information has been accurately reproduced and that, so far as it is aware and is able to ascertain from information published by [], no facts have been omitted which would render the reproduced information inaccurate or misleading].

Signed on behalf of the Issuer:

By:

Duly authorised

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

- (i) Listing: [Application has been made for the Notes to be listed on [Euronext Paris / the regulated market of the Luxembourg Stock Exchange] with effect from []/other (*specify*)/None.]
- (ii) Admission to trading: [Application has been made for the Notes to be admitted to trading on [Euronext Paris / the regulated market of the Luxembourg Stock Exchange] with effect from [].] [Application is expected to be made by the Issuer (or on its behalf) for the Notes to be admitted to trading on [Euronext Paris / the regulated market of the Luxembourg Stock Exchange] with effect from [].] [Not Applicable.]
- [Where documenting a fungible issue need to indicate that original securities are already admitted to trading.]*
- (iii) Estimate of total expenses related to admission to trading: []

2. RATINGS

Ratings: [The Notes to be issued have not been rated]/[The Notes to be issued have been rated:

[Standard & Poor's Ratings Services, a division of the McGraw Hill Companies Inc.: []]
[Moody's Investors Service Limited: []]
[Fitch Ratings Ltd.: []]
[Other]: []]

[The Credit rating[s] referred to above [has]/[have] been issued by [] [and []], [each of] which is established in the European Union and [is]/[has applied to be] registered under Regulation (EC) No. 1060/2009 of the European Parliament and of the Council of 16 September 2009 on credit rating agencies and appear[s] on the list of credit rating agencies published on the website of the European Securities and Markets Authority (www.esma.europa.eu) in accordance with the CRA Regulation.]

[The above disclosure should reflect the rating

allocated to Notes of the type being issued under the Programme generally or, where the issue has been specifically rated, that rating]

3. [NOTIFICATION

The *Autorité des marchés financiers* [has been requested to provide/has provided] the [*Commission de surveillance du secteur financier* in Luxembourg/names of other competent authorities of host Member States] with a certificate of approval attesting that the Base Prospectus has been drawn up in accordance with the Prospectus Directive.]

4. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

[Save for any fees payable to the [Manager(s)/Dealer], so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer.]

[Amend as appropriate if there are other interests]

5. REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

[(i) Reasons for the offer: []

See "Use of Proceeds" wording in Base Prospectus

[(ii) Estimated net proceeds: []

[If the proceeds are intended for more than one purpose, those purposes should be disclosed in order of priority. If the proceeds will be insufficient to fund all disclosed purposes, state the amount and sources of other funding]

[(iii) Estimated total expenses: []

[NB: If the Notes are derivative securities to which Annex XII of the Prospectus Directive Regulation applies it is only necessary to include disclosure of net proceeds and total expenses at (ii) and (iii) above where disclosure is included at (i) above]

6. YIELD (Fixed Rate Notes only)

Indication of yield:

[Not Applicable/Applicable] [give details]

The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

7. HISTORIC INTEREST RATES (*Floating Rate Notes only*)

[Not Applicable/Applicable]

Details of historic [LIBOR/EURIBOR] rates can be obtained from [Reuters].

8. OPERATIONAL INFORMATION

- (i) ISIN Code: []
- (ii) Common Code: []
- (iii) Any clearing system(s) other than Euroclear Bank S.A./N.V., Clearstream Banking, *société anonyme* or Euroclear France and the relevant identification number(s): [Not Applicable/give name(s) and number(s)/other]
- (iv) Delivery: Delivery [against/free of] payment
- (v) Names and addresses of Additional Paying Agent(s) (if any): []
- (vi) Intended to be held in a manner which would allow Eurosystem eligibility: [Yes] [No]
- [Note that the designation “yes” simply means that the Notes are intended upon issue to 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, that is, held under the NSS,] *[include this text for Registered Notes which are to be held under the NSS]* and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon satisfaction of the Eurosystem eligibility criteria.] *[Include the foregoing text if “yes” selected in which case the Bearer Notes must be issued in NGN form]*

9. DISTRIBUTION

- (i) Method of distribution: [Syndicated/Non-syndicated]
- (ii) If syndicated, names of Managers: [Not Applicable/give names of Managers]
- [If the Notes are derivative securities to which Annex XII of the Prospectus Directive Regulation applies, include the names of entities agreeing to underwrite the issue on a firm commitment basis]*

and the names of the entities agreeing to place the issue without a firm commitment or on a “best efforts” basis if such entities are not the same as the Managers]

- (iii) Date of Subscription Agreement: [Not Applicable/give date]
[Only applicable if the Notes are derivative securities to which Annex XII of the Prospectus Directive Regulation applies]
- (iv) Stabilising Manager (if any): [Not Applicable/give name]
10. If non-syndicated, name of relevant Dealer: [Not Applicable/give name of Dealer]
11. U.S. selling restrictions: [Regulation S compliance category 2][TEFRA D/TEFRA C/TEFRA Not Applicable]
12. Additional selling restrictions: [Not Applicable/give details]

[Add the following language if the Notes are Permanently Restricted Notes]

[The Notes may not be legally or beneficially owned at any time by any U.S. Person (as defined in Regulation S) and accordingly are being offered and sold outside the United States to persons that are not U.S. Persons in reliance on Regulation S.]

TERMS AND CONDITIONS OF THE ENGLISH LAW NOTES

The following are the Terms and Conditions of the Notes to be issued under English law and will be incorporated by reference into each global Note and will be endorsed upon or attached to each definitive Note. The applicable Final Terms in relation to any Tranche of Notes will supplement the following Terms and Conditions for the purpose of such Notes. In the case of any Tranche of Notes which are being (a) listed and admitted to trading on Euronext Paris and/or the regulated market of the Luxembourg Stock Exchange and/or (b) or offered to the public in France and/or in Luxembourg in circumstances which require the publication of a prospectus under the Prospectus Directive (as defined below), the relevant Final Terms shall not amend or replace any information in this Base Prospectus. Subject to this, to the extent permitted by applicable law and/or regulation, the Final Terms in respect of any Tranche of Notes may supplement any information in this Base Prospectus. The applicable Final Terms (or the relevant provisions thereof) will be endorsed on, attached to or incorporated by reference in, each Temporary Global Note, Permanent Global Note and definitive Note.

This Note is one of a Series (as defined below) of Notes issued with the benefit of the English Law Agency Agreement (defined below). References herein to the **Notes** shall be references to the Notes of this Series and shall mean:

- (i) in relation to any Note(s) represented by a global Note, units of each Specified Denomination in the Specified Currency of issue;
- (ii) definitive Notes in bearer form (**Definitive Bearer Notes**) issued in exchange for a global Note;
- (iii) any global Note in bearer or registered form (**Bearer Global Note(s)** and **Registered Global Note(s)**, respectively, and each a **global Note**); and
- (iv) any definitive Notes in registered form (**Definitive Registered Notes**) (whether or not issued in exchange for a Registered Global Note).

The Notes and the Coupons (as defined below) have the benefit of an amended and restated agency agreement dated 19 November 2012 (the **English Law Agency Agreement**, which expression includes the same as it may be modified and/or supplemented and/or restated from time to time) and made between, *inter alios*, the Issuer, Société Générale Bank & Trust as principal paying agent, registrar, transfer agent, exchange agent, fiscal agent, redenomination agent, consolidation agent and calculation agent (the **Principal Paying Agent**, the **Registrar**, the **Transfer Agent**, the **Exchange Agent**, the **Fiscal Agent**, the **Redenomination Agent**, the **Consolidation Agent** and the **Calculation Agent** respectively, which expressions shall include, in each case, any additional or successor agent or any other calculation agent appointed from time to time and specified in the applicable Final Terms) and the other paying agents named therein (such paying agents, together with the Principal Paying Agent, the Fiscal Agent and the Registrar, the **Paying Agents**, which expression shall include any additional or successor paying agents appointed from time to time). The Paying Agents, the Transfer Agent, the Exchange Agent, the Redenomination Agent, the Consolidation Agent and the Calculation Agent shall be referred to collectively hereunder as the **Agents**.

Interest bearing Definitive Bearer Notes (unless otherwise indicated in the applicable Final Terms) have interest coupons (**Coupons**) and, if indicated in the applicable Final Terms, talons for further Coupons (**Talons**) attached on issue. Any reference herein to "Coupons" or "coupons" shall, unless the context otherwise requires, be deemed to include a reference to "Talons" or "talons". Global Notes do not have Coupons or Talons attached on issue.

Any reference herein to **Noteholders** or **holders** in relation to any Notes shall mean, in the case of Bearer Notes, the holders of the Notes and, in the case of Registered Notes, the persons in whose name the Notes are registered, and shall, in relation to any Notes represented by a global Note. Any reference herein to **Couponholders** shall mean the holders of the Coupons and shall, unless the context otherwise requires, include the holders of the Talons.

Any references in these Terms and Conditions to “Coupons” or “Talons” shall not apply to Registered Notes.

Any reference herein to “Euroclear” and/or “Clearstream, Luxembourg” (each term as defined below) shall, whenever the context so permits, be deemed to include a reference to any additional or alternative clearing system specified in the applicable Final Terms (including, without limitation, Euroclear France and the financial intermediaries authorised to maintain accounts therein (together **Euroclear France**), approved by the Issuer, the Fiscal Agent, the Registrar (in the case of Registered Notes only), and, in the case of Notes listed on Euronext Paris, the *Autorité des marchés financiers*.

The final terms for this Note (or other relevant provisions thereof) are set out in Part A of the Final Terms that are endorsed on, attached to, incorporated by reference in this Note and which supplement these terms and conditions (the **Terms and Conditions** or the **Conditions**). References herein to the **applicable Final Terms** are to Part A of the Final Terms (or other relevant provisions thereof) and, if applicable, any schedules to the Final Terms, which Final Terms are endorsed on, attached to, incorporated by reference in this Note.

As used herein, **Tranche** means Notes which are identical in all respects and **Series** means a Tranche of Notes together with any further Tranche or Tranches of Notes which are (a) expressed to be consolidated and form a single series and (b) identical in all respects except for their respective Issue Dates, Interest Commencement Dates and/or Issue Prices.

Copies of the English Law Agency Agreement and the Deed of Covenant (defined below) are available for inspection during normal business hours from the head office of the Issuer and from the specified office of each of the Paying Agents. Copies of the applicable Final Terms are available for viewing at www.amf-france.org and at prospectus.socgen.com and copies may be obtained from the head office of the Issuer and the specified office of each of the Paying Agents save that, if this Note is a Private Placement Note (as defined below), the applicable Final Terms will only be obtainable by a Noteholder holding one or more such Notes and such Noteholder must produce evidence satisfactory to the Issuer or, as the case may be, the relevant Paying Agent as to its holding of such Notes and identity. Copies of the English Law Agency Agreement may be obtained upon request from the Paying Agents. The Noteholders and the Couponholders are deemed to have notice of, and are entitled to the benefit of, all the provisions of the English Law Agency Agreement, the Deed of Covenant and the applicable Final Terms. The statements in the Conditions include summaries of, and are subject to, the detailed provisions of the English Law Agency Agreement. In this paragraph, **Private Placement Note** means any Note that is not (i) offered to the public in the European Economic Area (**EEA**) for the purposes of Article 3.1 of Directive 2003/71/EC as amended by the 2010 PD Amending Directive (Directive 2010/73/EU) (the **Prospectus Directive**) (except as specified under Article 3.2 of the Prospectus Directive) or (ii) admitted to trading in the EEA for the purposes of Article 3.3 of the Prospectus Directive.

Words and expressions defined in the English Law Agency Agreement or used in the applicable Final Terms shall have the same meanings where used in these Terms and Conditions unless the context otherwise requires or unless otherwise stated and provided that, in the event of any inconsistency between the English Law Agency Agreement and the applicable Final Terms, the applicable Final Terms will prevail.

In relation to Notes held on behalf of Euroclear and/or Clearstream, Luxembourg, the Noteholders and the Couponholders are entitled to the benefit of the deed of covenant (the **Deed of Covenant**) dated 9 November 2010 and made by the Issuer. The original of the Deed of Covenant is held by the common depository for Euroclear and Clearstream, Luxembourg.

1. Form, Denomination, Title and Redenomination

The Notes, except for Notes in registered form (**Registered Notes**), are in bearer form (**Bearer Notes**), and, in the case of Definitive Bearer Notes, serially numbered, in the Specified Currency and the Specified Denomination(s) specified in the applicable Final Terms. Notes of one Specified Denomination may not be exchanged for Notes of another Specified Denomination. The minimum denomination of each Note listed and admitted to trading on Euronext Paris and/or the regulated market of the Luxembourg Stock Exchange and/or (b) or offered to the public in France and/or in Luxembourg in circumstances which require the publication of a prospectus under the Prospectus Directive will be €1,000 (or, if the Notes are denominated in a currency other than euro, the equivalent amount in such currency).

This Note is a Fixed Rate Note, a Floating Rate Note, a Zero Coupon Note or a Fixed/Floating Rate Note or a combination of any of the foregoing, depending upon the Interest/Payment/Redemption Basis shown in the applicable Final Terms.

Definitive Bearer Notes are issued with Coupons attached, unless they are Zero Coupon Notes in which case references to Coupons and Couponholders in these Terms and Conditions are not applicable.

Subject as set out below, title to Bearer Notes and Coupons will pass by delivery. Subject as set out below, the Issuer and any Paying Agent will (except as otherwise required by law) deem and treat the bearer of any Bearer Note or Coupon as the absolute owner thereof (whether or not overdue and notwithstanding any notice of ownership or writing thereon or notice of any previous loss or theft thereof) for all purposes but, in the case of any global Note, without prejudice to the provisions set out in the next succeeding paragraph.

Bearer Global Notes which are not issued in new global note (**NGN**) form or Registered Global Notes which are not held under the new safekeeping structure (**NSS**) will be delivered on or prior to the original issue date of the Tranche to a common depository, and in the case of Registered Global Notes registered in the name of any nominee, for Euroclear Bank S.A./N.V. (**Euroclear**) and Clearstream Banking, *société anonyme* (**Clearstream, Luxembourg**). Bearer Global Notes which are stated in the Final Terms to be issued in NGN form or Registered Global Notes which are held under the NSS will be delivered on or prior to the original issue date of the Tranche to a common safekeeper (the **Common Safekeeper**). For the purposes of payment of principal or interest on the nominal amount of Notes standing to the account of any person, the bearer of the relevant global Note or, as applicable, the registered holder of the relevant Registered Global Note, shall be treated by the Issuer and any Paying Agent as the holder of such nominal amount of such Notes in accordance with and subject to the terms of the relevant global Note (and the expressions **Noteholder** and **holder of Notes** and related expressions shall be construed accordingly).

If the Bearer Global Note is a NGN, each person (other than Euroclear or Clearstream, Luxembourg) who is for the time being shown in the records of Euroclear and/or Clearstream, Luxembourg as the holder of a particular nominal amount of such Notes (in which regard any certificate or other document issued by Euroclear or Clearstream, Luxembourg as to the nominal amount of Notes standing to the account of any person shall be conclusive and binding for all purposes save in the case of manifest error) shall be treated by the Issuer and any Paying Agent as the holder of such nominal amount of the Notes for all purposes.

Notes which are represented by a global Note held on behalf of Euroclear or Clearstream, Luxembourg will be transferable only in accordance with the rules and procedures for the time being of Euroclear or Clearstream, Luxembourg, as the case may be.

The Issuer may (if so specified hereon), on any Interest Payment Date, without the consent of the Noteholders, by giving at least 30 days' notice in accordance with Condition 13, and on or after the date on which the European Member State in whose national currency the Notes are denominated has become a participating Member State in the third stage of the European Economic and Monetary Union (as provided in the Treaty establishing the European Community (the **EC**), as amended from time to time (the **Treaty**)) or events have occurred which have substantially the same effects (in either case, **EMU**), redenominate all, but not some only, of the Notes of any series into Euro and adjust the aggregate principal amount and the Denomination(s) set out hereon accordingly, as described below. The date on which such redenomination becomes effective shall be referred to in these Terms and Conditions as the **Redenomination Date**.

Unless otherwise specified hereon, the redenomination of the Notes pursuant to the above paragraph shall be made by converting the principal amount of each Note from the relevant national currency into Euro using the fixed relevant national currency Euro conversion rate established by the Council of the European Union pursuant to Article 123 (4) of the Treaty and rounding the resultant figure to the nearest 0.01 Euro (with 0.005 Euro being rounded upwards). If the Issuer so elects, the figure resulting from conversion of the principal amount of each Note using the fixed relevant national currency Euro conversion rate shall be rounded down to the nearest Euro. The Euro denominations of the Notes so determined shall be notified to Noteholders in accordance with Condition 13. Any balance remaining from the redenomination with a denomination higher than 0.01 Euro shall be paid by way of cash adjustment rounded to the nearest 0.01 Euro (with 0.005 Euro being rounded upwards). Such cash adjustment will be payable in Euros on the Redenomination Date in the manner notified to Noteholders by the Issuer.

Upon redenomination of the Notes, any reference hereon to the relevant national currency shall be construed as a reference to Euro.

Unless otherwise specified hereon, the Issuer may, with prior approval of the Redenomination Agent and Consolidation Agent, in connection with any redenomination pursuant to this Condition or any consolidation pursuant to Condition 15, without the consent of the Noteholders, make any changes or additions to these Conditions which it reasonably believes to be necessary or desirable to give effect to the provisions of this Condition or Condition 15 (including, without limitation, any change to any applicable business day definition, business day convention, principal financial centre of the country of the Specified Currency, interest accrual basis or benchmark), taking into account market practice in respect of redenominated euromarket debt obligations and which it believes are not prejudicial to the interests of the Noteholders. Any such changes or additions shall, in the absence of manifest error, be binding on the holders of Notes, Coupons and Talons and shall be notified to Noteholders in accordance with Condition 13 as soon as practicable thereafter.

Neither the Issuer nor any Paying Agent shall be liable to any Noteholder or other person for any commissions, costs, losses or expenses in relation to or resulting from the credit or transfer of Euro or any currency conversion or rounding effected in connection therewith.

2. Transfers of Registered Notes

(a) Transfers of interests in Registered Global Notes

Transfers of beneficial interests in Registered Global Notes will be effected by Euroclear or Clearstream, Luxembourg, as the case may be, and, in turn, by other participants and, if appropriate, indirect participants in such clearing systems acting on behalf of beneficial transferors and transferees of such interests. A beneficial interest in a Registered Global Note

will, subject to compliance with all applicable legal and regulatory restrictions, be exchangeable for Definitive Registered Notes only in the Specified Denominations set out in the applicable Final Terms and only in accordance with the rules and operating procedures for the time being of Euroclear or Clearstream, Luxembourg, as the case may be, and in accordance with the terms and conditions specified in the English Law Agency Agreement.

(b) *Transfers of Definitive Registered Notes*

Subject as provided in paragraph (e), upon the terms and subject to the conditions set forth in the English Law Agency Agreement, a Definitive Registered Note may be transferred in whole or in part in the Specified Denominations set out in the applicable Final Terms. In order to effect any such transfer (i) the holder or holders must (A) surrender the Definitive Registered Note for registration of the transfer of the Definitive Registered Note (or the relevant part of the Definitive Registered Note) at the specified office of the Registrar or any Transfer Agent, with the form of transfer thereon duly executed by the holder or holders thereof or his or their attorney or attorneys duly authorised in writing and (B) complete and deposit such other certifications as may be required by the Registrar or, as the case may be, the relevant Transfer Agent and (ii) the Registrar or, as the case may be, the relevant Transfer Agent must, after due and careful enquiry, be satisfied with the documents of title and the identity of the person making the request. Any such transfer will be subject to such reasonable regulations as the Issuer and the Registrar may from time to time prescribe (the initial regulations being set out in Schedule 6 to the English Law Agency Agreement). Subject as provided above, the Registrar or, as the case may be, the relevant Transfer Agent will, within three business days (being for this purpose a day on which banks are open for business in the city where the specified office of the Registrar or, as the case may be, the relevant Transfer Agent is located) of the request (or such longer period as may be required to comply with any applicable fiscal or other laws or regulations), authenticate and deliver, or procure the authentication and delivery of, at its specified office to the transferee or (at the risk of the transferee) send by uninsured mail, to such address as the transferee may request, a new Definitive Registered Note of a like aggregate nominal amount to the Definitive Registered Note (or the relevant part of the Definitive Registered Note) transferred. In the case of the transfer of part only of a Definitive Registered Note, a new Definitive Registered Note in respect of the balance of the Definitive Registered Note not transferred will be so authenticated and delivered or (at the risk of the transferor) sent to the transferor.

(c) *Registration of transfer upon partial redemption*

In the event of a partial redemption of Notes under Condition 6, the Issuer shall not be required to register the transfer of any Registered Note, or part of a Registered Note, called for partial redemption.

(d) *Costs of registration*

Noteholders will not be required to bear the costs and expenses of effecting any registration of transfer as provided above, except for any costs or expenses of delivery other than by regular uninsured mail and except that the Issuer may require the payment of a sum sufficient to cover any stamp duty, tax or other governmental charge that may be imposed in relation to the registration.

Transfers of a Non-U.S. Registered Global Note or a beneficial interest therein may not at any time be made to a transferee in the United States or to, or for the account or benefit of, a U.S. Person and any offer, sale, resale, trade, pledge, redemption, transfer or delivery made, directly or indirectly, within the United States or to, or for the account or benefit of, a U.S. Person will not be recognised.

(e) *Exchanges and transfers of Registered Notes generally*

Holders of Definitive Registered Notes may exchange such Notes for interests in a Registered Global Note of the same type at any time.

3. Status of the Notes

The Notes are direct, unconditional, unsecured and unsubordinated obligations of the Issuer and rank *pari passu* with all other present and future direct, unconditional, unsecured and unsubordinated obligations of the Issuer (except any such obligations as are preferred by law) and *pari passu* and rateably without any preference or priority among themselves.

4. Interest

(a) *Interest on Fixed Rate Notes*

Each Fixed Rate Note bears interest from (and including) the Interest Commencement Date at the rate(s) per annum equal to the Rate(s) of Interest. Interest will be payable in arrear on the Interest Payment Date(s) in each year up to (and including) the Maturity Date (as specified in the relevant Final Terms).

If the Notes are in definitive form, the amount of interest payable on each Interest Payment Date in respect of the Interest Period ending on such date will amount to the Fixed Coupon Amount. Payments of interest on any Interest Payment Date will, if so specified in the applicable Final Terms, amount to the Broken Amount so specified.

Except in the case of Notes which are in definitive form where an applicable Fixed Coupon Amount or Broken Amount is specified in the applicable Final Terms, interest shall be calculated in respect of any period by applying the Rate of Interest to:

- (i) in the case of Fixed Rate Notes which are represented by a global Note, the aggregate outstanding nominal amount of the Notes of the relevant Series; or
- (ii) in the case of Fixed Rate Notes which are Definitive Bearer Notes or Definitive Registered Notes, the Calculation Amount,

and, in each case, multiplying such sum by the applicable Day Count Fraction, and rounding the resultant figure to the nearest sub-unit (defined below) of the relevant Specified Currency, half of any such sub-unit being rounded upwards. Where the Specified Denomination of a Fixed Rate Note which is a Definitive Bearer Note or a Definitive Registered Note is a multiple of the Calculation Amount, the amount of interest payable in respect of such Fixed Rate Note shall be the product of the amount (determined in the manner provided above) for the Calculation Amount and the amount by which the Calculation Amount is multiplied to reach the Specified Denomination, without any further rounding.

(b) *Interest on Variable Rate Notes*

(i) Interest Payment Dates

Each Floating Rate Note and other Note in respect of which the relevant interest is not determined pursuant to a fixed Rate of Interest (together, the **Variable Rate Notes**) bears interest from (and including) the Interest Commencement Date specified in the applicable Final Terms, and such interest will be payable in respect of each Interest Period and in arrear on either:

- (A) the Interest Payment Date(s) in each year specified in the applicable Final Terms; or
- (B) if no Interest Payment Date(s) is/are specified in the applicable Final Terms, each date which falls the number of months or other period specified as the Specified Period in the applicable Final Terms after the preceding Interest Payment Date or, in the case of the first Interest Payment Date, after the Interest Commencement Date.

If a Business Day Convention is specified in the applicable Final Terms and (x) if there is no numerically corresponding day in the calendar month in which an Interest Payment Date should occur or (y) if any Interest Payment Date would otherwise fall on a day which is not a Business Day, then, if the Business Day Convention specified is:

- (C) in any case where Specified Periods are specified in accordance with Condition 4(b)(i)(B), the **Floating Rate Convention**, such Interest Payment Date (a) in the case of (x) above, shall be the last day that is a Business Day in the relevant month and the provisions of (ii) below shall apply *mutatis mutandis* or (b) in the case of (y) above, shall be postponed to the next day which is a Business Day unless it would thereby fall into the next calendar month, in which event (i) such Interest Payment Date shall be brought forward to the immediately preceding Business Day and (ii) each subsequent Interest Payment Date shall be the last Business Day in the month which falls within the Specified Period after the preceding applicable Interest Payment Date occurred or
- (D) the **Following Business Day Convention**, such Interest Payment Date (or other date) shall be postponed to the next day which is a Business Day; or
- (E) the **Modified Following Business Day Convention**, such Interest Payment Date (or other date) shall be postponed to the next day which is a Business Day unless it would thereby fall into the next calendar month, in which event such Interest Payment Date (or other date) shall be brought forward to the immediately preceding Business Day; or
- (F) the **Preceding Business Day Convention**, such Interest Payment Date (or other date) shall be brought forward to the immediately preceding Business Day.

Notwithstanding the foregoing, where the applicable Final Terms specifies that the relevant Business Day Convention is to be applied on an **unadjusted** basis, the Interest Amount payable on any date shall not be affected by the application of such Business Day Convention.

In this Condition 4, **Business Day** means a day which is both:

- (G) a day on which commercial banks and foreign exchange markets settle payments and are open for general business (including dealings in foreign exchange and foreign currency deposits) in each Additional Business Centre(s) specified in the applicable Final Terms; and
- (H) either (x) in relation to any sum payable in a Specified Currency other than euro, a day on which commercial banks and foreign exchange markets settle payments and are open for general business (including dealings in foreign exchange and foreign currency deposits) in the principal financial centre(s) of the country of the relevant Specified Currency (if other than any Additional Business Centre and

which if the Specified Currency is Australian dollars, shall be Sydney and, if the Specified Currency is Canadian dollars shall be Montreal) or (y) in relation to any sum payable in euro, a day on which the TARGET2 System is open (a **TARGET2 Business Day**). In these Terms and Conditions, **TARGET2 System** means the Trans-European Automated Real-Time Gross Settlement Express Transfer (TARGET2) System.

(ii) Rate of Interest

The Rate of Interest payable from time to time in respect of the Variable Rate Notes will be determined in the manner specified in the applicable Final Terms, which may be:

(A) ISDA Determination

Where ISDA Determination is specified in the applicable Final Terms as the manner in which the Rate of Interest is to be determined, the Rate of Interest for each Interest Period will be the relevant ISDA Rate plus or minus (as indicated in the applicable Final Terms) the Margin (if any). For the purposes of this subparagraph (A), **ISDA Rate** for an Interest Period means a rate equal to the Floating Rate that would be determined by the Fiscal Agent or other person specified in the applicable Final Terms, under an interest rate swap transaction if the Fiscal Agent or that other person were acting as Calculation Agent for that swap transaction under the terms of an agreement incorporating the ISDA Definitions (as defined below) and under which:

- (1) the Floating Rate Option is as specified in the applicable Final Terms;
- (2) the Designated Maturity is a period specified in the applicable Final Terms; and
- (3) the relevant Reset Date is the first day of that Interest Period.

For purposes of this subparagraph, **Floating Rate**, **Calculation Agent**, **Floating Rate Option**, **Designated Maturity**, **Reset Date** and **Euro-zone** have the meanings given to those terms in the 2006 ISDA Definitions published by the International Swaps and Derivatives Association, Inc. (the **ISDA Definitions**) and as amended and updated as at the Issue Date of the first Tranche of the Notes of the relevant Series.

Where ISDA Determination is specified in the applicable Final Terms as the manner in which the Rate of Interest is to be determined, unless otherwise stated in the applicable Final Terms, the Minimum Rate of Interest shall be deemed to be zero.

(B) Screen Rate Determination

Where Screen Rate Determination is specified in the applicable Final Terms as the manner in which the Rate of Interest is to be determined, the Rate of Interest for each Interest Period will, subject as provided below, be either:

- (1) the offered quotation; or
- (2) the arithmetic mean (rounded if necessary to the fifth decimal place, with 0.000005 being rounded upwards) of the offered quotations,

(expressed as a percentage rate per annum), for the Reference Rate(s) which appears or appear, as the case may be, on the Relevant Screen Page as at the Specified Time indicated in the applicable Final Terms (which will be 11.00 a.m., London time, in the case of the London interbank offered rate (**LIBOR**) or 11.00 a.m., Brussels time, in the case of the Euro-zone interbank offered rate (**EURIBOR**)) on the Interest Determination Date in question plus or minus (as indicated in the applicable Final Terms) the Margin (if any), all as determined by the Fiscal Agent. If five or more of such offered quotations are available on the Relevant Screen Page, the highest (or, if there is more than one such highest quotation, one only of such quotations) and the lowest (or, if there is more than one such lowest quotation, one only of such quotations) shall be disregarded by the Fiscal Agent for the purpose of determining the arithmetic mean (rounded as provided above) of such offered quotations.

If the Relevant Screen Page is not available or if in the case of (1) above, no such offered quotation appears or, in the case of (2) above, fewer than three such offered quotations appear, in each case as at the Specified Time, the Fiscal Agent shall request the principal London office of each of the Reference Banks (as defined below) to provide the Fiscal Agent with its offered quotation (expressed as a percentage rate per annum) for the Reference Rate at approximately the Specified Time on the Interest Determination Date in question. If two or more of the Reference Banks provide the Fiscal Agent with such offered quotations, the Rate of Interest for such Interest Period shall be the arithmetic mean (rounded if necessary to the fifth decimal place with 0.000005 being rounded upwards) of such offered quotations plus or minus (as appropriate) the Margin (if any), all as determined by the Fiscal Agent.

If on any Interest Determination Date one only or none of the Reference Banks provides the Fiscal Agent with an offered quotation as provided in the preceding paragraph, the Rate of Interest for the relevant Interest Period shall be the rate per annum which the Fiscal Agent determines as being the arithmetic mean (rounded if necessary to the fifth decimal place, with 0.000005 being rounded upwards) of the rates, as communicated to (and at the request of) the Fiscal Agent by the Reference Banks or any two or more of them, at which such banks were offered, at approximately the Specified Time on the relevant Interest Determination Date, deposits in the Specified Currency for a period equal to that which would have been used for the Reference Rate by leading banks in the London inter-bank market (if the Reference Rate is LIBOR), or the Euro-zone inter-bank market (if the Reference Rate is EURIBOR) plus or minus (as appropriate) the Margin (if any) or, if fewer than two of the Reference Banks provide the Fiscal Agent with such offered rates, the offered rate for deposits in the Specified Currency for a period equal to that which would have been used for the Reference Rate, or the arithmetic mean (rounded as provided above) of the offered rates for deposits in the Specified Currency for a period equal to that which would have been used for the Reference Rate, at which, at approximately the Specified Time on the relevant Interest Determination Date, any one or more banks (which bank or banks is or are in the opinion of the Issuer and the Fiscal Agent suitable for such purpose) informs the Fiscal Agent it is quoting to leading banks in the London inter-bank market (if the Reference Rate is LIBOR), or the Euro-zone inter-bank market (if the Reference Rate is EURIBOR) (or, as the case may be, the quotations of such bank or banks to the Fiscal Agent) plus or minus (as appropriate) the Margin (if any), provided that, if the Rate of Interest cannot be determined in accordance with the foregoing provisions of this paragraph, the Rate of Interest shall be determined

as at the last preceding Interest Determination Date (though substituting, where a different Margin is to be applied to the relevant Interest Period from that which applied to the last preceding Interest Period, the Margin relating to the relevant Interest Period in place of the Margin relating to that last preceding Interest Period).

Reference Banks means, in the case of a determination of LIBOR, the principal London office of four major banks in the London inter-bank market and, in the case of a determination of EURIBOR, the principal Euro-zone office of four major banks in the Euro-zone inter-bank market, in each case selected by the Fiscal Agent or as specified in the applicable Final Terms.

(iii) Minimum and/or Maximum Rate of Interest and/or Rate Multiplier

Subject to the provisions of Condition 4(b)(ii)(A), if the applicable Final Terms specifies a Minimum Rate of Interest for any Interest Period, then, in the event that the Rate of Interest in respect of any such Interest Period determined in accordance with the provisions of paragraph (ii) au-dessus is less than such Minimum Rate of Interest, the Rate of Interest for such Interest Period shall be such Minimum Rate of Interest.

If the applicable Final Terms specifies a Maximum Rate of Interest for any Interest Period, then, in the event that the Rate of Interest in respect of any such Interest Period determined in accordance with the provisions of paragraph (ii) au-dessus is greater than such Maximum Rate of Interest, the Rate of Interest for such Interest Period shall be such Maximum Rate of Interest.

If the applicable Final Terms specifies a Rate Multiplier for any Interest Period, then, the Rate of Interest in respect of any such Interest Period shall be multiplied by the relevant Rate Multiplier, subject always to the Minimum and/or Maximum Rate of Interest as described above.

If n/N or n_b/N_b is specified as the Rate Multiplier in the applicable Final Terms, the following definitions shall apply:

n means the number of calendar days in the relevant Interest Period in respect of which the Benchmark was equal to or greater than the Lower Limit and equal to or lower than the Upper Limit, in each case as determined by the Calculation Agent.

N means the total number of calendar days within the relevant Interest Period.

n_b means the number of Business Days in the relevant Interest Period in respect of which the Benchmark was equal to or greater than the Lower Limit and equal to or lower than the Upper Limit, in each case as determined by the Calculation Agent.

N_b means the total number of Business Days within the relevant Interest Period.

Lower Limit means, in respect of the relevant Interest Period, the limit specified in the applicable Final Terms.

Benchmark means, in respect of any calendar day (in respect of the definition of **n**) or, as applicable, Business Day (in respect of the definition of **n_b**) of the relevant Interest Period:

- if **USD-LIBOR** is specified as the applicable Benchmark in the Final Terms, the rate equal to the Floating Rate for such day that would be determined by the Calculation Agent under an interest rate swap transaction if it were acting as Calculation Agent for that swap transaction under the terms of an agreement incorporating the ISDA Definitions and under which the Floating Rate Option is “USD-LIBOR-BBA” (as defined in the ISDA Definitions) for a period of the Designated Maturity as specified in the Final Terms (without reference to any Reset Date). If on any Benchmark Day, such rate does not appear on Reuters Screen LIBOR01 Page, USD-LIBOR will be determined by the Calculation Agent as aforesaid in accordance with the Floating Rate Option “USD-LIBOR-Reference Banks” (as defined in the ISDA Definitions) for a period of the Designated Maturity as specified in the Final Terms (without reference to any Reset Date).
- if **GBP-LIBOR** is specified as the applicable Benchmark in the Final Terms, the rate equal to the Floating Rate for such day that would be determined by the Calculation Agent under an interest rate swap transaction if it were acting as Calculation Agent for that swap transaction under the terms of an agreement incorporating the ISDA Definitions and under which the Floating Rate Option is “GBP-LIBOR-BBA” (as defined in the ISDA Definitions) for a period of the Designated Maturity as specified in the Final Terms (without reference to any Reset Date). If on any Benchmark Day, such rate does not appear on Reuters Screen LIBOR01 Page, GBP-LIBOR will be determined by the Calculation Agent as aforesaid in accordance with the Floating Rate Option “GBP-LIBOR-Reference Banks” (as defined in the ISDA Definitions) for a period of the Designated Maturity as specified in the Final Terms (without reference to any Reset Date).
- if **EURIBOR** is specified as the applicable Benchmark in the Final Terms, the rate equal to the Floating Rate for such day that would be determined by the Calculation Agent under an interest rate swap transaction if it were acting as Calculation Agent for that swap transaction under the terms of an agreement incorporating the ISDA Definitions and under which the Floating Rate Option is “EUR-EURIBOR-Reuters” (as defined in the ISDA Definitions) for a period of the Designated Maturity as specified in the Final Terms (without reference to any Reset Date). If on any Benchmark Day, such rate does not appear on Reuters Screen EURIBOR01 Page, EURIBOR will be determined by the Calculation Agent as aforesaid in accordance with the Floating Rate Option “EUR-EURIBOR-Reference Banks” (as defined in the ISDA Definitions) for a period of the Designated Maturity as specified in the Final Terms (without reference to any Reset Date).
- if **EUR-CMS** is specified as the applicable Benchmark in the Final Terms, the rate equal to the Floating Rate for such day that would be determined by the Calculation Agent under an interest rate swap transaction if it were acting as Calculation Agent for that swap transaction under the terms of an agreement incorporating the ISDA Definitions and under which the Floating Rate Option is “EUR-ISDA-EURIBOR Swap Rate-11:00” (as defined in the ISDA Definitions) for a period of the Designated Maturity as specified in the Final Terms (without Reference to any Reset Date), and appearing on Reuters Screen ISDAFIX2 Page as at 11.00 a.m. (Frankfurt time) under the heading “EURIBOR BASIS – FRF” and above the caption “11:00 AM FRANKFURT”. If on any Benchmark Day, such rate does not appear on Reuters Screen

ISDAFIX2 Page, EUR-CMS will be determined by the Calculation Agent as aforesaid in accordance with the Floating Rate Option “EUR-Annual Swap Rate-Reference Banks” (as defined in the ISDA Definitions) for a period of the Designated Maturity specified in the applicable Final Terms (without reference to any Reset Date).

- if **USD-CMS** is specified as the applicable Benchmark in the Final Terms, the rate equal to the Floating Rate for such day that would be determined by the Calculation Agent under an interest rate swap transaction if it were acting as Calculation Agent for that swap transaction under the terms of an agreement incorporating the ISDA Definitions and under which the Floating Rate Option is “USD-ISDA-Swap Rate” (as defined in the ISDA Definitions) for a period of the Designated Maturity as specified in the Final Terms (without Reference to any Reset Date), and appearing on Reuters Screen ISDAFIX1 Page as at 11.00 a.m. (New York time). If on any Benchmark day, such rate does not appear on Reuters Screen ISDAFIX1 Page, USD-CMS will be determined by the Calculation Agent as aforesaid in accordance with the Floating Rate Option “USD-CMS-Reference Banks” (as defined in the ISDA Definitions) for a period of the Designated Maturity as specified in the Final Terms (without reference to any Reset Date).

For the purposes hereof, (i) the value of the Benchmark on any calendar day of the relevant Interest Period which is not a Benchmark Day shall be deemed to be the value ascribed to the Benchmark on the first preceding Benchmark Day and (ii) the value of the Benchmark on each of the last four TARGET2 Business Days of any Interest Period shall be deemed to be the value ascribed to the Benchmark on the fifth TARGET2 Business Day (or the Benchmark Day immediately preceding such fifth TARGET2 Business Day if such fifth TARGET2 Business Day is not a Benchmark Day) preceding the Interest Payment Date relating to such Interest Period.

Benchmark Day means, if the relevant Benchmark is:

- USD-LIBOR or GBP-LIBOR, a day (other than a Saturday or Sunday) on which banks are open for business (including dealings in foreign exchange and deposit in USD) in London;
- EURIBOR or EUR-CMS, a day (other than a Saturday or Sunday) on which the TARGET2 System is operating; and
- USD-CMS, a day (other than a Saturday or Sunday) on which banks are open for business in New York.

Upper Limit means, in respect of the relevant Interest Period, the limit specified in the applicable Final Terms.

- (iv) Determination of Rate of Interest and calculation of Interest Amount in respect of Variable Rate Notes

The Fiscal Agent, in the case of Floating Rate Notes, and the Calculation Agent, in the case of all other Variable Rate Notes, will at or as soon as practicable after each time at which the Rate of Interest is to be determined, determine the Rate of Interest for the relevant Interest Period. In the case of Variable Rate Notes except Floating Rate Notes, the Calculation Agent will notify the Fiscal Agent of the Rate of Interest for the relevant

Interest Period as soon as practicable after calculating the same (but in no event later than the first Business Day after such calculation).

The Fiscal Agent will calculate the amount of interest (the **Interest Amount**) payable on the Variable Rate Notes for the relevant Interest Period by applying the Rate of Interest to:

- (A) in the case of Variable Rate Notes which are represented by a global Note, the aggregate outstanding nominal amount of the Notes of the relevant Series; or
- (B) in the case of Variable Rate Notes which are Definitive Bearer Notes or Definitive Registered Notes, the Calculation Amount;

and, in each case, multiplying such sum by the applicable Day Count Fraction, and rounding the resultant figure to the nearest sub-unit of the relevant Specified Currency, half of any such sub-unit being rounded upwards or otherwise in accordance with applicable market convention. Where the Specified Denomination of a Variable Rate Note which is a Definitive Bearer Note or a Definitive Registered Note is a multiple of the Calculation Amount, the Interest Amount payable in respect of such Note shall be the product of the amount (determined in the manner provided above) for the Calculation Amount and the amount by which the Calculation Amount is multiplied to reach the Specified Denomination, without any further rounding.

- (v) Notification of Rate of Interest and Interest Amount

The Fiscal Agent will cause the Rate of Interest and the Interest Amount for each Interest Period and the relevant Interest Payment Date to be notified to the Issuer and any stock exchange on which the relevant Variable Rate Notes are for the time being listed and notice thereof to be published in accordance with Condition 13 as soon as possible after the calculation or determination thereof (provided that, in the case of notification to any stock exchange, such notice will be given by no later than the first day of the relevant Interest Period or, if that is impossible due to the date fixed for such determination or calculation, as soon as practicable on or after such date). Each Interest Amount and Interest Payment Date so notified may subsequently be amended (or appropriate alternative arrangements made by way of adjustment) without prior notice in the event of an extension or shortening of the Interest Period. Any such amendment will be promptly notified to each stock exchange on which the relevant Variable Rate Notes are for the time being listed and to the Noteholders in accordance with Condition 13.

- (c) *Zero Coupon Notes*

Where a Zero Coupon Note becomes due and repayable and is not paid when due, the amount due and repayable shall be the amount determined in accordance with Condition 6(g) and notified in accordance with Condition 4(b)(v), *mutatis mutandis*.

- (d) *Accrual of Interest*

Each Note (or in the case of the redemption of part only of a Note, that part only of such Note) will cease to bear interest (if applicable) from the due date for its redemption unless, upon due presentation thereof, payment of principal is improperly withheld or refused. In such event, interest will continue to be calculated and to accrue (both before and after judgement) at the relevant Rate of Interest until whichever is the earlier of:

- (i) the date on which all amounts due in respect of such Note have been paid; and

- (ii) five days after the date on which the full amount of the moneys payable in respect of such Note has been received by the Fiscal Agent and notice to that effect has been given to the Noteholders in accordance with Condition 13.

- (e) *Certain definitions relating to the calculation of interest*

In respect of the calculation of an amount of interest for any Interest Period, **Day Count Fraction** means the following (provided that, unless otherwise specified in the applicable Final Terms, the Day Count Fraction applicable to Floating Rate Notes denominated in euro shall be Actual/360):

- (i) if **Actual/Actual (ICMA)** is specified in the applicable Final Terms:
 - (A) in the case of Notes where the number of days in the relevant period from (and including) the most recent Interest Payment Date (or, if none, the Interest Commencement Date) to (but excluding) the relevant payment date (the **Accrual Period**) is equal to or shorter than the Determination Period during which the Accrual Period ends, the number of days in such Accrual Period divided by the product of (I) the number of days in such Determination Period and (II) the number of Determination Dates (as specified in the applicable Final Terms) that would occur in one calendar year; or
 - (B) in the case of Notes where the Accrual Period is longer than the Determination Period during which the Accrual Period ends, the sum of:
 - I the number of days in such Accrual Period falling in the Determination Period in which the Accrual Period begins divided by the product of (x) the number of days in such Determination Period and (y) the number of Determination Dates that would occur in one calendar year; and
 - II the number of days in such Accrual Period falling in the next Determination Period divided by the product of (x) the number of days in such Determination Period and (y) the number of Determination Dates that would occur in one calendar year;
- (ii) if **Actual/Actual (ISDA)** or **Actual/Actual** is specified in the applicable Final Terms, the actual number of days in the Interest Period divided by 365 (or, if any portion of that Interest Period falls in a leap year, the sum of (I) the actual number of days in that portion of the Interest Period falling in a leap year divided by 366 and (II) the actual number of days in that portion of the Interest Period falling in a non-leap year divided by 365);
- (iii) if **Actual/365 (Fixed)** is specified in the applicable Final Terms, the actual number of days in the Interest Period divided by 365;
- (iv) if **Actual/365 (Sterling)** is specified in the applicable Final Terms, the actual number of days in the Interest Period divided by 365 or, in the case of an Interest Payment Date falling in a leap year, 366;
- (v) if **Actual/360** is specified in the applicable Final Terms, the actual number of days in the Interest Period divided by 360;

- (vi) if **30/360**, **360/360** or **Bond Basis** is specified in the applicable Final Terms and the Notes are Variable Rate Notes, the number of days in the Interest Period divided by 360, calculated on a formula basis as follows:

$$\text{Day Count Fraction} = \frac{[360 \times (Y_2 - Y_1)] + [30 \times (M_2 - M_1)] + (D_2 - D_1)}{360}$$

where:

Y₁ is the year, expressed as a number, in which the first day of the Interest Period falls;

Y₂ is the year, expressed as a number, in which the day immediately following the last day of the Interest Period falls;

M₁ is the calendar month, expressed as a number, in which the first day of the Interest Period falls;

M₂ is the calendar month, expressed as a number, in which the day immediately following the last day of the Interest Period falls;

D₁ is the first calendar day, expressed as a number, of the Interest Period, unless such number is 31, in which case **D₁** will be 30; and

D₂ is the calendar day, expressed as a number, immediately following the last day included in the Interest Period, unless such number would be 31 and **D₁** is greater than 29, in which case **D₂** will be 30;

- (vii) if **30E/360** or **Eurobond Basis** is specified in the applicable Final Terms, the number of days in the Interest Period divided by 360, calculated on a formula basis as follows:

$$\text{Day Count Fraction} = \frac{[360 \times (Y_2 - Y_1)] + [30 \times (M_2 - M_1)] + (D_2 - D_1)}{360}$$

where:

Y₁ is the year, expressed as a number, in which the first day of the Interest Period falls;

Y₂ is the year, expressed as a number, in which the day immediately following the last day of the Interest Period falls;

M₁ is the calendar month, expressed as a number, in which the first day of the Interest Period falls;

M₂ is the calendar month, expressed as a number, in which the day immediately following the last day of the Interest Period falls;

D₁ is the first calendar day, expressed as a number, of the Interest Period, unless such number would be 31, in which case **D₁** will be 30; and

D₂ is the calendar day, expressed as a number, immediately following the last day included in the Interest Period, unless such number would be 31, in which case **D₂** will be 30;

- (viii) if **30E/360 (ISDA)** is specified in the applicable Final Terms, the number of days in the Interest Period divided by 360, calculated on a formula basis as follows:

$$\text{Day Count Fraction} = \frac{[360 \times (Y_2 - Y_1)] + [30 \times (M_2 - M_1)] + (D_2 - D_1)}{360}$$

where:

Y₁ is the year, expressed as a number, in which the first day of the Interest Period falls;

Y₂ is the year, expressed as a number, in which the day immediately following the last day of the Interest Period falls;

M₁ is the calendar month, expressed as a number, in which the first day of the Interest Period falls;

M₂ is the calendar month, expressed as a number, in which the day immediately following the last day of the Interest Period falls;

D₁ is the first calendar day, expressed as a number, of the Interest Period, unless (i) that day is the last day of February or (ii) such number would be 31, in which case **D₁** will be 30; and

D₂ is the calendar day, expressed as a number, immediately following the last day included in the Interest Period, unless (i) that day is the last day of February but not the Maturity Date or (ii) such number would be 31, in which case **D₂** will be 30.

Determination Period means each period from (and including) a Determination Date to (but excluding) the next Determination Date (including, where either the Interest Commencement Date or the final Interest Payment Date is not a Determination Date, the period commencing on the first Determination Date prior to, and ending on the first Determination Date falling after, such date).

Interest Period means, unless otherwise specified in the applicable Final Terms, the period beginning on (and including) the Interest Commencement Date and ending on (but excluding) the first Interest Payment Date and each successive period beginning on (and including) an Interest Payment Date and ending on (but excluding) the next Interest Payment Date or such other period as is specified in the applicable Final Terms;

Interest Rate_(i-1) means, in respect of an Interest Period, the Rate of Interest determined by the Calculation Agent in respect of the immediately preceding Interest Period. For the avoidance of doubt, Interest Rate _(i-1) is expressed as a rate per annum;

Issue Date means the date specified as such in the applicable Final Terms. On the Issue Date the relevant clearing systems debit and credit accounts in accordance with instructions received by them;

sub-unit means, with respect to any currency other than euro, the lowest amount of such currency that is available as legal tender in the country of such currency and, with respect to euro, means one cent.

(f) *Rounding generally*

In connection with the calculation of any amount payable in respect of the Notes (including, without limitation, interest) and unless otherwise provided in these Terms and Conditions, such amounts will, if necessary, be rounded to the nearest sub-unit (as defined above) of the relevant Specified Currency, half of any such sub-unit being rounded upwards.

(g) *Certificates to be final*

All certificates, communications, opinions, determinations, calculations, quotations and decisions given, expressed, made or obtained for the purposes of the provisions of this Condition 4, by the Fiscal Agent or, if applicable, the Calculation Agent, shall (in the absence of wilful default, bad faith, manifest error or proven error) be binding on the Issuer, the Fiscal Agent, the Calculation Agent (if applicable) the other Agents and all Noteholders and Couponholders and (in the absence of wilful default or bad faith) no liability to the Issuer, the Noteholders or the Couponholders shall attach to the Fiscal Agent or, if applicable, the Calculation Agent, in connection with the exercise or non-exercise by it of its powers, duties and discretions pursuant to such provisions.

5. Payments

(a) *Method of Payment*

Subject as provided below and, in the case of Registered Notes, subject also as provided in the applicable Final Terms:

- (i) payments in a Specified Currency other than euro will be made by credit or transfer to an account in the relevant Specified Currency maintained by the payee with, or, at the option of the payee, except in the case of Registered Notes, by a cheque in such Specified Currency drawn on, a bank in the principal financial centre(s) of the country of such Specified Currency (which if the Specified Currency is Australian dollars, shall be Sydney and, if the Specified Currency is Canadian dollars, shall be Montreal);
- (ii) payments in euro will be made by credit or transfer to a euro account (or any other account to which euro may be credited or transferred) specified by the payee or, at the option of the payee, except in the case of Registered Notes, by a euro-cheque.

Payments will be subject in all cases to any fiscal or other laws and regulations applicable thereto in the place of payment, but without prejudice to the provisions of Condition 7.

(b) *Presentation of Definitive Bearer Notes and Coupons*

Payments of principal in respect of Definitive Bearer Notes will (subject as provided below) be made in the manner provided in Condition 5(a) only against presentation and surrender (or, in the case of part payment of any sum due, endorsement) of such Definitive Bearer Notes, and payments of interest in respect of Definitive Bearer Notes will (subject as provided below) be made as aforesaid only against presentation and surrender (or, in the case of part payment of any sum due, endorsement) of Coupons, in each case at the specified office of any Paying Agent outside the United States (which expression, as used herein, means the United States of America (including the States and the District of Columbia, its territories, its possessions and other areas subject to its jurisdiction)). Payments under paragraph (a) au-dessus made, at the option of the bearer of such Note or Coupon, by cheque shall be mailed or delivered to an address outside the United States furnished by such bearer. Subject to any applicable laws and regulations, such payments made by transfer will be made in immediately available funds to an

account maintained by the payee with a bank located outside the United States. Subject as provided below, no payment in respect of any Definitive Bearer Note or Coupon will be made upon presentation of such Definitive Bearer Note or Coupon at any office or agency of the Issuer or any Paying Agent in the United States, nor will any such payment be made by transfer to an account, or by mail to an address, in the United States.

Fixed Rate Notes which are Definitive Bearer Notes should be presented for payment together with all unmatured Coupons appertaining thereto (which expression shall for this purpose include Coupons falling to be issued on exchange of matured Talons), failing which the amount of any missing unmatured Coupon (or, in the case of payment not being made in full, the same proportion of the amount of such missing unmatured Coupon as the sum so paid bears to the sum due) will be deducted from the sum due for payment. Each amount of principal so deducted will be paid in the manner mentioned above against surrender of the relative missing Coupon at any time before the expiry of ten years after the Relevant Date (as defined in Condition 7) in respect of such principal (whether or not such Coupon would otherwise have become void under Condition 8) or, if later, five years from the date on which such Coupon would otherwise have become due, but in no event thereafter.

Upon any Fixed Rate Note which is a Definitive Bearer Note becoming due and repayable prior to its Maturity Date, all unmatured Talons (if any) appertaining thereto will become void and no further Coupons will be issued in respect thereof.

Upon the date on which any Floating Rate Note which is a Definitive Bearer Note becomes due and repayable, unmatured Coupons and Talons (if any) relating thereto (whether or not attached) shall become void and no payment or, as the case may be, exchange for further Coupons shall be made in respect thereof. Where any Floating Rate Note is presented for redemption without all unmatured Coupons appertaining thereto, payment of all amounts due in relation to such Note shall be made only against the provision of such indemnity as the Issuer may decide.

If the due date for redemption of any Definitive Bearer Note is not an Interest Payment Date, interest (if any) accrued in respect of such Note from (and including) the preceding Interest Payment Date or, as the case may be, the Interest Commencement Date shall be payable only against surrender of the relevant Definitive Bearer Note.

(c) *Payments in respect of Bearer Global Notes*

Payments of principal and interest (if any) in respect of Notes represented by any Bearer Global Note will (subject as provided below) be made in the manner specified above in relation to Definitive Bearer Notes and otherwise in the manner specified in the relevant Bearer Global Note against presentation or surrender, as the case may be, of such Bearer Global Note at the specified office of any Paying Agent outside the United States. A record of each payment made against presentation or surrender of such Bearer Global Note, distinguishing between any payment of principal and any payment of interest, will be made on such Bearer Global Note by the relevant Paying Agent and such record shall be *prima facie* evidence that the payment in question has been made.

(d) *Payments in respect of Registered Notes*

Payments of principal in respect of each Registered Note (whether or not in global form) will be made against presentation and surrender (or, in the case of part payment of any sum due, endorsement) of the Registered Note at the specified office of the Registrar or any of the Paying Agents. Such payments will be made by transfer to the Designated Account (as defined below) of the holder (or the first named of joint holders) of the Registered Note appearing in the

register of holders of the Registered Notes maintained by the Registrar (the **Register**) at the close of business on the third business day (being for this purpose a day on which banks are open for business in the city where the specified office of the Registrar is located) before the relevant due date. Notwithstanding the previous sentence, if (i) a holder does not have a Designated Account or (ii) the principal amount of the Notes held by a holder is less than U.S.\$250,000 (or its approximate equivalent in any other Specified Currency), payment will instead be made by a cheque in the Specified Currency drawn on a Designated Bank (as defined below). For these purposes, **Designated Account** means the account maintained by a holder with a Designated Bank and identified as such in the Register and **Designated Bank** means (in the case of payment in a Specified Currency other than euro) a bank in the principal financial centre of the country of such Specified Currency (which if the Specified Currency is Australian dollars, shall be Sydney and, if the Specified Currency is Canadian dollars shall be Montreal) and (in the case of a payment in euro) any bank which processes payments in euro.

Payments of interest in respect of each Registered Note (whether or not in global form) will be made by a cheque in the Specified Currency drawn on a Designated Bank and mailed by uninsured mail on the business day in the city where the specified office of the Registrar is located immediately preceding the relevant due date to the holder (or the first named of joint holders) of the Registered Note appearing in the Register at the close of business on, in the case of Registered Notes in definitive form only, the fifteenth day (whether or not such fifteenth day is a business day) before the relevant due date (the **Record Date**) at such holder's address shown in the Register on the Record Date and at his risk. Upon application of the holder to the specified office of the Registrar not less than three business days in the city where the specified office of the Registrar is located before the due date for any payment of interest in respect of a Registered Note, the payment may be made by transfer on the due date in the manner provided in the preceding paragraph. Any such application for transfer shall be deemed to relate to all future payments of interest (other than interest due on redemption) in respect of the Registered Notes which become payable to the holder who has made the initial application until such time as the Registrar is notified in writing to the contrary by such holder. Payment of the interest due in respect of each Registered Note on redemption will be made in the same manner as payment of the principal amount of such Registered Note. Notwithstanding the above, in respect of Registered Global Notes, the Record Date will be the Clearing System Business Day immediately prior to the date for payment, where **Clearing System Business Day** means Monday to Friday inclusive except 25 December and 1 January.

Holders of Registered Notes will not be entitled to any interest or other payment for any delay in receiving any amount due in respect of any Registered Note as a result of a cheque posted in accordance with this Condition arriving after the due date for payment or being lost in the post. No commissions or expenses shall be charged to such holders by the Registrar in respect of any payments of principal or interest in respect of the Registered Notes.

None of the Issuer or the Agents will have any responsibility or liability for any aspect of the records relating to, or payments made on account of, beneficial ownership interests in the Registered Global Notes or for maintaining, supervising or reviewing any records relating to such beneficial ownership interests.

(e) *General provisions applicable to payments*

The holder of a global Note shall be the only person entitled to receive payments in respect of Notes represented by such global Note and the payment obligations of the Issuer will be discharged by payment to, or to the order of, the holder of such global Note in respect of each amount so paid. Each of the persons shown in the records of Euroclear or Clearstream, Luxembourg as the beneficial holder of a particular nominal amount of Notes represented by a

global Note must look solely to Euroclear or Clearstream, Luxembourg, as the case may be, for his share of each payment so made by the Issuer to, or to the order of, the holder of such global Note. No person other than the holder of such global Note shall have any claim against the Issuer in respect of any payments due on that global Note.

Notwithstanding the foregoing, U.S. dollar payments of principal and/or interest in respect of Bearer Notes (if any) will be made at the specified office of a Paying Agent in the United States (which expression, as used herein, means the United States of America (including the States and the District of Columbia, its territories, its possessions and other areas subject to its jurisdiction)) if:

- (i) the Issuer has appointed Paying Agents with specified offices outside the United States with the reasonable expectation that such Paying Agents would be able to make payment in U.S. dollars at such specified offices outside the United States of the full amount of principal and interest on the Bearer Notes in the manner provided above when due;
 - (ii) payment of the full amount of such principal and interest at all such specified offices outside the United States is illegal or effectively precluded by exchange controls or other similar restrictions on the full payment or receipt of principal and interest in U.S. dollars; and
 - (iii) such payment is then permitted under United States law without involving, in the opinion of the Issuer, adverse tax consequences to the Issuer.
- (f) *Payments Subject to Fiscal Laws*

All payments are subject in all cases to any applicable fiscal or other laws, regulations and directives in any jurisdiction (whether by operation of law or agreement of the Issuer or its Agents) and the Issuer will not be liable for any taxes or duties of whatever nature imposed or levied by such laws, regulations, directives or agreements, but without prejudice to the provisions of Condition 7.

(g) *Payment Business Day*

If the date for payment of any amount in respect of any Note or Coupon is not a Payment Business Day, the holder thereof shall instead be entitled to payment: (i) on the next following Payment Business Day in the relevant place, if "Following Payment Business Day" is specified in the applicable Final Terms; or (ii) on the next following Payment Business Day in the relevant place, unless the date for payment would thereby fall into the next calendar month, in which event such date for payment shall be brought forward to the immediately preceding Payment Business Day in the relevant place, if "Modified Following Payment Business Day" is specified in the applicable Final Terms; provided that if neither "Following Payment Business Day" nor "Modified Following Payment Business Day" is specified in the applicable Final Terms, "Following Payment Business Day" shall be deemed to apply. In the event that any adjustment is made to the date for payment in accordance with this Condition 5(f), the relevant amount due in respect of any Note or Coupon shall not be affected by any such adjustment, unless otherwise specified in the applicable Final Terms. For these purposes and except as specified in Condition 5(d), **Payment Business Day** means any day which is:

- (i) subject to the provisions of the English Law Agency Agreement, a day on which commercial banks and foreign exchange markets settle payments and are open for general business (including dealing in foreign exchange and foreign currency deposits) in:

- (A) the relevant place of presentation; and
 - (B) each Additional Financial Centre specified in the applicable Final Terms;
- (ii) either (A) in relation to any sum payable in a Specified Currency other than euro, a day on which commercial banks and foreign exchange markets settle payments and are open for general business (including dealing in foreign exchange and foreign currency deposits) in the principal financial centre of the country of the relevant Specified Currency (if other than the place of presentation and any Additional Financial Centre and which if the Specified Currency is Australian dollars, shall be Sydney and, if the Specified Currency is Canadian dollars shall be Montreal) or (B) in relation to any sum payable in euro, a day on which the TARGET2 System is open; and
- (h) *Interpretation of Principal and Interest*

Any reference in these Terms and Conditions to “principal” in respect of the Notes shall be deemed to include, as applicable:

- (i) any additional amounts which may be payable with respect to principal under Condition 7;
- (ii) the Final Redemption Amount of the Notes;
- (iii) the Early Redemption Amount of the Notes;
- (iv) the Optional Redemption Amount(s) (if any) of the Notes;
- (v) in relation to Zero Coupon Notes, the Amortised Face Amount (as defined in Condition 6(g)); and
- (vi) any premium and any other amounts (other than interest) which may be payable by the Issuer under or in respect of the Notes.

Any reference in these Terms and Conditions to “interest” in respect of the Notes shall be deemed to include, as applicable, any additional amounts which may be payable with respect to interest under Condition 7.

(i) *Currency unavailability*

This paragraph shall apply when payment is due to be made in respect of any Note or Coupon in the Specified Currency and the Specified Currency is not available to the Issuer due to the imposition of exchange controls, the Specified Currency's replacement or disuse or other circumstances beyond the control of the Issuer (**Currency Unavailability**). In the event of Currency Unavailability, the Issuer will be entitled to satisfy its obligations to the holder of such Note or Coupon by making payment in euro or U.S. dollars on the basis of the spot exchange rate at which the Specified Currency is offered in exchange for euro or U.S. dollars (as applicable) in an appropriate inter-bank market at noon, Paris time, four Business Days prior to the date on which payment is due or, if such spot exchange rate is not available on that date, as of the most recent prior practicable date. Any payment made in euro or U.S. dollars (as applicable) in accordance with this paragraph will not constitute an Event of Default.

6. Redemption and Purchase

(a) *Redemption at maturity*

Unless previously redeemed or purchased and cancelled as specified below, each Note will be redeemed by the Issuer at its Final Redemption Amount specified in, the applicable Final Terms in the relevant Specified Currency on the Maturity Date.

(b) *Redemption for tax reasons*

The Notes may be redeemed at the option of the Issuer in whole, but not in part, at any time (in the case of the Notes other than Floating Rate Notes or any other interest bearing Notes in respect of which the Rate of Interest is not calculated on a fixed rate basis (**Variable Interest Notes**)) or on any Interest Payment Date (in the case of Floating Rate Notes or Variable Interest Notes), on giving not less than 30 nor more than 45 days' notice to the Fiscal Agent and, in accordance with Condition 13, the Noteholders (which notice shall be irrevocable), if:

- (i) immediately prior to the giving of such notice the Issuer has or will become obliged to pay additional amounts as provided or referred to in Condition 7 as a result of any change in, or amendment to, the laws or regulations of a Tax Jurisdiction (as defined in Condition 7) or any change in the application or official interpretation of such laws or regulations, which change or amendment becomes effective on or after the Issue Date of the first Tranche of the Notes; and
- (ii) such obligation cannot be avoided by the Issuer taking reasonable measures available to it,

provided that no such notice of redemption shall be given earlier than 90 days prior to the earliest date on which the Issuer would be obliged to pay such additional amounts were a payment in respect of the Notes then due.

Notes redeemed pursuant to this Condition 6(b) will be redeemed at their Early Redemption Amount referred to in paragraph 6(g) together (if appropriate) with accrued interest to (but excluding) the date of redemption.

(c) *Special Tax Redemption*

If the Issuer would, on the occasion of the next payment of principal or interest in respect of the Notes, be prevented by the law of a Tax Jurisdiction from causing payment to be made to the Noteholders of the full amount then due and payable, notwithstanding the undertaking to pay additional amounts contained in Condition 7(a), then the Issuer shall forthwith give notice of such fact to the Fiscal Agent and the Issuer shall, upon giving not less than seven nor more than 45 days' prior notice to the Noteholders in accordance with Condition 13, forthwith redeem all, but not some only, of the Notes at their Early Redemption Amount, together, if appropriate, with accrued interest, on the latest practicable Interest Payment Date on which the Issuer could make payment of the full amount then due and payable in respect of the Notes, provided that if such notice would expire after such Interest Payment Date the date for redemption pursuant to such notice to Noteholders shall be the later of:

- (i) the latest practicable date on which the Issuer could make payment of the full amount then due and payable in respect of the Notes; and
- (ii) 14 days after giving notice to the Fiscal Agent as aforesaid.

(d) *Final Terms*

The Notes cannot be redeemed prior to their Maturity Date (except as otherwise provided in paragraphs (b) and (c) au-dessus and in Condition 9), except if the Final Terms applicable to the Notes indicate that such Notes will be redeemable at the option of the Issuer and/or the holders of the Notes prior to such Maturity Date in accordance with the provisions of paragraphs (e) and/or (f) au-dessous on the date or dates and at the amount or amounts indicated in the applicable Final Terms.

(e) *Redemption at the Option of the Issuer*

If the Issuer is specified in the applicable Final Terms as having an option to redeem, the Issuer may, having (unless otherwise specified in the applicable Final Terms) given not less than 30 nor more than 45 days' notice, in accordance with Condition 13, to the Noteholders (which notice shall be irrevocable and shall specify the date fixed for redemption), redeem all or some only of the Notes then outstanding on any Optional Redemption Date(s) and at the Optional Redemption Amount(s) specified in, or determined in the manner specified in, the applicable Final Terms together, if appropriate, with interest accrued to (but excluding) the relevant Optional Redemption Date(s). Any such redemption must be of a nominal amount not less than the Minimum Redemption Amount and not more than the Maximum Redemption Amount, both as indicated in the applicable Final Terms.

In the case of a redemption of some only of the Notes, the Notes to be redeemed (**Redeemed Notes**) will be selected individually by lot (in the case of Redeemed Notes represented by Notes in definitive form) and in accordance with the rules of Euroclear and/or Clearstream, Luxembourg in the case of Redeemed Notes represented by a global Note held on behalf of Euroclear and/or Clearstream, Luxembourg (to be reflected in the records of Euroclear and/or Clearstream, Luxembourg as either a pool factor or a reduction in nominal amount, at their discretion) and in accordance with the rules of the relevant securities depository and any relevant provisions in the applicable Final Terms (in the case of Registered Notes), in each case not more than 30 days prior to the date fixed for redemption (such date of selection being hereinafter called the **Selection Date**). In the case of Redeemed Notes represented by Notes in definitive form, a list of the serial numbers of such Redeemed Notes will be published in accordance with Condition 13 not less than 15 days prior to the date fixed for redemption. No exchange of the relevant global Note will be permitted during the period from and including the Selection Date to and including the date fixed for redemption pursuant to this paragraph (e) and notice to that effect shall be given by the Issuer to the Noteholders in accordance with Condition 13 at least ten days prior to the Selection Date.

In respect of any Note, any notice given by the Issuer pursuant to this Condition 6(e) shall be void and of no effect in relation to that Note in the event that, prior to the giving of such notice by the Issuer, the holder of such Note had already delivered a Put Notice in relation to that Note in accordance with Condition 6(f).

(f) *Redemption at the Option of the Noteholders*

If the Noteholders are specified in the applicable Final Terms as having an option to require the Issuer to redeem any Note, upon the holder of any Note giving to the Issuer in accordance with Condition 13 not less than 15 nor more than 30 days' notice or such other period of notice as is specified in the applicable Final Terms the Issuer will, upon the expiry of such notice, redeem, subject to, and in accordance with, the terms specified in the applicable Final Terms, in whole (but not in part), such Note on the Optional Redemption Date and at the Optional Redemption Amount specified in the applicable Final Terms together, if appropriate, with interest accrued to but excluding the Optional Redemption Date. It may be that before an option to require the

Issuer to redeem any Note can be exercised, certain conditions and/or circumstances will need to be satisfied.

To exercise the right to require redemption of a Note, the holder of such Note must, if the Note is in definitive form and held outside Euroclear and Clearstream, Luxembourg, deliver, at the specified office of any Paying Agent (in the case of Bearer Notes) or the Registrar (in the case of Registered Notes) at any time during normal business hours of such Paying Agent or, as the case may be, the Registrar falling within the notice period, a duly completed and signed notice of exercise in the form (for the time being current) obtainable from any specified office of any Paying Agent or, as the case may be, the Registrar (a **Put Notice**) and in which the holder must specify a bank account (or, if payment is required to be made by cheque, an address) to which payment is to be made under this Condition and, in the case of Registered Notes, the nominal amount thereof to be redeemed and, if less than the full nominal amount of the Registered Notes so surrendered is to be redeemed, an address to which a new Registered Note in respect of the balance of such Registered Notes is to be sent subject to and in accordance with the provisions of Condition 2. If this Note is in definitive form, the Put Notice must be accompanied by this Note or evidence satisfactory to the Paying Agent concerned that this Note will, following delivery of the Put Notice, be held to the order or under its control. If the Note is represented by a global Note or is in definitive form and held through Euroclear or Clearstream, Luxembourg, to exercise the right to require redemption of the Note the holder of the Note must, within the notice period, give notice to the Fiscal Agent of such exercise in accordance with the standard procedures of Euroclear and Clearstream, Luxembourg (which may include notice being given on his instruction by Euroclear or Clearstream, Luxembourg or any common depositary or common safekeeper, as the case may be, for them to the Fiscal Agent by electronic means) in a form acceptable to Euroclear and Clearstream, Luxembourg from time to time and, if the Note is represented by a global Note, at the same time present or procure the presentation of the relevant global Note to the Fiscal Agent for notation accordingly.

Any Put Notice given by a holder of any Note pursuant to this paragraph (f) shall be:

- (i) irrevocable except where prior to the due date of redemption an Event of Default has occurred and is continuing in which event such holder, at its option, may elect by notice to the Issuer to withdraw the notice given pursuant to this paragraph (f) and instead to declare such Note forthwith due and payable pursuant to Condition 9; and
 - (ii) void and of no effect in relation to such Note in the event that, prior to the giving of such Put Notice by the relevant holder (A) such Note constituted a Redeemed Note, or (B) the Issuer had notified the Noteholders of its intention to redeem all of the Notes in a Series then outstanding, in each case pursuant to Condition 6(e).
- (g) *Early Redemption Amounts*

For the purpose of paragraph (b) au-dessus and Condition 9, the Notes will be redeemed at the Early Redemption Amount calculated as follows:

- (i) in the case of Notes with a Final Redemption Amount equal to the Issue Price, at the Final Redemption Amount thereof; or
- (ii) in the case of Notes (other than Zero Coupon Notes) with a Final Redemption Amount which is or may be less or greater than the Issue Price or which is payable in a Specified Currency other than that in which the Notes are denominated, at the amount specified in, or determined in the manner specified in, the applicable Final Terms or, if no such amount or manner is so specified in the Final Terms, at their nominal amount; or

- (iii) in the case of Zero Coupon Notes, at an amount (the **Amortised Face Amount**) equal to the sum of:
 - (A) the Reference Price specified in the applicable Final Terms; and
 - (B) the product of the Accrual Yield specified in the applicable Final Terms (compounded annually) being applied to the Reference Price from (and including) the Issue Date to (but excluding) the date fixed for redemption or (as the case may be) the date upon which such Note becomes due and repayable.
- (iv) if Market Value is specified in the applicable Final Terms as the Early Redemption Amount, at an amount determined by the Calculation Agent, which, on the due date for the redemption of the Note, shall represent the fair market value of the Notes and shall have the effect (after taking into account the costs of unwinding any hedging arrangements entered into in respect of the Notes) of preserving for the Noteholders the economic equivalent of the obligations of the Issuer to make the payments in respect of the Notes which would, but for such early redemption, have fallen due after the relevant early redemption date. In respect of Notes bearing interest, notwithstanding the last sentence of Condition 6(b), the ninth line of Condition 6(c) and the first paragraph of Condition 8, the Early Redemption Amount, as determined by the Calculation Agent in accordance with this paragraph shall include any accrued interest to (but excluding) the relevant early redemption date and apart from any such interest included in the Early Redemption Amount, no interest, accrued or otherwise, or any other amount whatsoever will be payable by the Issuer in respect of such redemption.

Where such calculation is to be made for a period of less than a full year, it shall be made on the basis of the Day Count Fraction, if applicable, specified in the applicable Final Terms.

(h) *Purchases*

The Issuer may, subject as provided in the next paragraph, at any time purchase Notes (provided that, in the case of Definitive Bearer Notes, all unmatured Coupons and Talons appertaining thereto are purchased therewith) at any price in the open market or otherwise, in accordance with applicable laws and regulations.

Notes so purchased by the Issuer may be held and resold for the purpose of enhancing the liquidity of the Notes in accordance with Articles L.213-1 A and D.213-1 A of the French *Code monétaire et financier* or cancelled in accordance with Condition 6(i).

(i) *Cancellation*

All Notes redeemed or purchased by or on behalf of the Issuer for cancellation shall be cancelled forthwith (together with, in the case of Definitive Bearer Notes, all unmatured Coupons and Talons appertaining thereto), in the case of Bearer Notes, by surrendering each such Note (together with, in the case of Definitive Bearer Notes, all unmatured Coupons and Talons appertaining thereto) to the Fiscal Agent and, in the case of Registered Notes, by surrendering the Certificate representing such Notes to the Registrar and, in each case, if so surrendered, shall, together with all Notes redeemed by the Issuer, be cancelled forthwith (together with all unmatured Coupons and unexchanged Talons attached thereto or surrendered therewith). Any Notes so cancelled may not be reissued or resold and the obligations of the Issuer in respect of any such Notes shall be discharged.

(j) *Late Payment on Zero Coupon Notes*

If the amount payable in respect of any Zero Coupon Note upon redemption of such Zero Coupon Note, except for Registered Notes, pursuant to paragraph (a), (b), (c), (e) or (f) or upon its becoming due and repayable as provided in Condition 9 is improperly withheld or refused, the amount due and repayable in respect of such Zero Coupon Note shall be the amount calculated as provided in paragraph (g)(iii) as though the references therein to the date fixed for the redemption or the date upon which the Zero Coupon Note becomes due and repayable were replaced by references to the date which is the earlier of:

- (i) the date on which all amounts due in respect of the Zero Coupon Note have been paid; and
- (ii) five days after the date on which the full amount of the moneys payable in respect of such Zero Coupon Notes has been received by the Fiscal Agent and notice to that effect has been given to the Noteholders in accordance with Condition 13.

7. Taxation

- (a) All payments in respect of Notes and Coupons shall be made free and clear of, and without withholding or deduction for or on account of, any present or future taxes, duties, assessments or governmental charges of whatever nature imposed, levied, collected, withheld or assessed by or on behalf of any Tax Jurisdiction unless such withholding or deduction is required by law.
- (b) In the event that any amounts are required to be deducted or withheld for, or on behalf of, any Tax Jurisdiction, the Issuer shall, to the fullest extent permitted by law, pay such additional amount as may be necessary, in order that each Noteholder or Couponholder, after deduction or withholding of such taxes, duties, assessments or governmental charges, will receive the full amount then due and payable provided that no such additional amount shall be payable with respect to any Note or Coupon:
 - (i) presented for payment by or on behalf of a holder who is liable to such taxes, duties, assessments or governmental charges in respect of such Note or Coupon by reason of his being connected with France other than by the mere holding of such Note or Coupon; or
 - (ii) presented for payment more than 30 days after the Relevant Date (as defined below), except to the extent that the holder thereof would have been entitled to an additional amount on presenting the same for payment on such thirtieth day assuming that day to have been a Payment Business Day (as defined in Condition 5(g)); or
 - (iii) in respect of Private Placement Notes, if the applicable Final Terms indicate that no such additional amounts shall be payable; or
 - (iv) where such withholding or deduction is imposed on a payment to an individual beneficial owner or a residual entity and is required to be made pursuant to European Council Directive 2003/48/EC on the taxation of savings income or any law (whether in or outside the European Union) implementing or complying with, or introduced in order to conform to, such Directive; or

- (v) presented for payment by or on behalf of a holder who would have been able to avoid such withholding or deduction by presenting the relevant Note or Coupon to another Paying Agent in a Member State of the European Union.

In these Terms and Conditions:

- (A) **Tax Jurisdiction** means France or any political subdivision or any authority thereof or therein having power to tax; and
- (B) the **Relevant Date** means the date on which the relevant payment first becomes due, except that, if the full amount of the moneys payable has not been duly received by the Fiscal Agent on or prior to such due date, it means the date on which, the full amount of such moneys having been so received, notice to that effect is duly given to the Noteholders in accordance with Condition 13.

8. Prescription

Bearer Notes (and any relative Coupons) and Registered Notes will become void unless presented for payment within a period of ten years (in the case of principal) and five years (in the case of interest) after the Relevant Date (as defined in Condition 7) therefor.

There shall not be included in any Coupon sheet issued on exchange of a Talon any Coupon the claim for payment in respect of which would be void pursuant to this Condition 8 or Condition 5(b) or any Talon which would be void pursuant to Condition 5(b).

9. Events of Default

The holder of any Note may give written notice to the Issuer that the Notes are, and they shall accordingly forthwith become immediately due and repayable at their Early Redemption Amount together with, if appropriate and subject as otherwise provided herein, interest accrued to the date of repayment, upon the occurrence of any of the following events (each an **Event of Default**):

- (i) default by the Issuer is made in the payment of any interest or principal due in respect of the Notes of a Series or any of them and such default continues for a period of 30 days; or
- (ii) the Issuer fails to perform or observe any of its other obligations under or in respect of the Notes of a Series and (except in any case where such failure is incapable of remedy when no such continuation as is hereinafter mentioned will be required) the failure continues for a period of 60 days next following the service on the Issuer of a notice requiring the same to be remedied; or
- (iii) the Issuer institutes or has instituted against it by a regulator, supervisor or any similar official with primary insolvency, rehabilitative or regulatory jurisdiction over it in the jurisdiction of its incorporation or the jurisdiction of its head office, or the Issuer consents to a proceeding seeking a judgment of insolvency or bankruptcy or any other relief under any bankruptcy or insolvency law or other similar law affecting creditors' rights, or the Issuer consents to a petition for its winding-up or liquidation by it or by such regulator, supervisor or similar official, provided that proceedings instituted or petitions presented by creditors and not consented to by the Issuer shall not constitute an Event of Default.

10. Replacement of Notes, Coupons and Talons

Should any Note or (in the case of any Bearer Note) Coupon or Talon be lost, stolen, mutilated, defaced or destroyed, it may be replaced at the specified office of the Fiscal Agent (in the case of

Bearer Notes) or the Registrar (in the case of Registered Notes), subject to relevant stock exchange requirements and all applicable laws, upon payment by the claimant of such costs and expenses as may be incurred in connection therewith and on such terms as to evidence, security and indemnity and otherwise as the Issuer may reasonably require. Mutilated or defaced Notes, Coupons or Talons must be surrendered before replacements will be issued.

11. Appointment of Agents

The names of the initial Fiscal Agent, the initial Registrar, the initial Redenomination Agent, the initial Consolidation Agent, the initial Calculation Agent and the other initial Paying Agent(s) and their initial specified offices are set out below.

The Issuer is entitled to vary or terminate the appointment of any Agent and/or appoint additional or other Agents and/or approve any change in the specified office through which any Agent acts, provided that:

- (a) so long as the Notes are listed on any stock exchange or admitted to trading or listing by another relevant authority, there will at all times be a Paying Agent (which may be the Fiscal Agent) and a Transfer Agent (which may be the Registrar) with a specified office in such place as may be required by the rules and regulations of the relevant stock exchange; and
- (b) there will at all times be a Paying Agent (which may be the Fiscal Agent) with a specified office in a city in continental Europe; and
- (c) one or more Calculation Agent(s) where the Conditions so require; and
- (d) a Redenomination Agent and Consolidation Agent where the Conditions so require; and
- (e) there will at all times be a Paying Agent in a Member State of the European Union (a **Member State**) that will not be obliged to withhold or deduct tax pursuant to European Council Directive 2003/48/EC or any law implementing or complying with, or introduced in order to conform to, such Directive (any such Directive or law, an **EU Savings Directive Tax Law**) to the extent that any Member State does not maintain any obligation to so withhold or deduct pursuant to any EU Savings Directive Tax Law; and
- (f) there will at all times be a Fiscal Agent and a Registrar.

Any variation, termination, appointment or change shall only take effect (other than in the case of insolvency, when it shall be of immediate effect) after not less than 30 or more than 45 days' prior notice thereof shall have been given to the Noteholders in accordance with Condition 13.

In acting under the English Law Agency Agreement, the Agents act solely as agents of the Issuer and do not assume any obligation to, or relationship of agency or trust with, any Noteholders or Couponholders. The English Law Agency Agreement contains provisions permitting any entity into which any Agent is merged or converted or with which it is consolidated or to which it transfers all or substantially all of its assets to become the successor paying agent. If in connection with any Series of Notes the Calculation Agent is Société Générale, its appointment will be governed by the terms of the Calculation Agency Agreement set out in Appendix 1 to the English Law Agency Agreement. In the event that a Calculation Agent other than Société Générale is appointed in connection with any Series of Notes, the terms of its appointment will be summarised in the applicable Final Terms.

On a redenomination of the Notes of any Series pursuant to Condition 1 with a view to consolidating such Notes with one or more other Series of Notes, in accordance with Condition 15, the Issuer shall ensure that the same entity shall be appointed as both Redenomination Agent and Consolidation

Agent in respect of both such Notes and such other Series of Notes to be so consolidated with such Notes.

12. Exchange of Talons

On and after the Interest Payment Date on which the final Coupon comprised in any Coupon sheet matures, the Talon (if any) forming part of such Coupon sheet may be surrendered at the specified office of the Fiscal Agent or any other Paying Agent in exchange for a further Coupon sheet including (if such further Coupon sheet does not include Coupons to (and including) the final date for the payment of interest due in respect of the Note to which it appertains) a further Talon, subject to the provisions of Condition 8. Each Talon shall, for the purposes of these Terms and Conditions, be deemed to mature on the Interest Payment Date on which the final Coupon comprised in the relative Coupon sheet matures.

13. Notices

All notices regarding the Definitive Bearer Notes shall be deemed to be validly given if published:

- (a) if and for so long as the Notes are listed and admitted to trading on Euronext Paris, in a leading daily newspaper of general circulation in France (which is expected to be *Les Echos*); or
- (b) in a leading daily newspaper of general circulation in Europe (which is expected to be the *Financial Times*); or
- (c) in accordance with Articles 221-3 and 221-4 of the General Regulation (*Règlement Général*) of the *Autorité des marchés financiers*; or
- (d) on the Issuer's website (*prospectus.socgen.com*)

The Issuer shall also ensure that notices are duly published in a manner which complies with the rules and regulations applicable on any regulated market or other stock exchange on which the Notes are for the time being listed and of any relevant authority by which they have been admitted to trading. Any such notice will be deemed to have been given (i) on the date of the first publication or, where required to be published in more than one newspaper, on the date of the first publication in all required newspaper(s) or (ii) in the case of publication on a website, on the date on which such notice is first posted on the relevant website.

All notices regarding the Definitive Registered Notes will be deemed to be validly given if sent by first class mail (if posted to an address overseas) by airmail to the holders (or the first named of joint holders) at their respective addresses recorded in the Register and will be deemed to have been given on the fourth day after mailing and, in addition, for so long as any Definitive Registered Notes are listed on a stock exchange and the rules of that stock exchange (or any other relevant authority) so require, such notice will be published in a daily newspaper of general circulation in the place or places required by those rules.

Until such time as any Notes in definitive form are issued, there may, so long as the global Note(s) representing the Notes (whether in bearer or registered form) is or are held in its or their entirety on behalf of Euroclear and/or Clearstream, Luxembourg, be substituted for such publication in such newspaper(s) or dispatched by mail, the delivery of the relevant notice to Euroclear and/or Clearstream, Luxembourg for communication by them to the holders of the Notes and in addition, for so long as any Notes are listed on a stock exchange or are admitted to trading by another relevant authority and the rules of such stock exchange or relevant authority so require, such notice will be published in accordance with such rules. Any such notice shall be deemed to have been given to the holders of the Notes on (i) the fourth day after the day on which the said notice was given to Euroclear

and/or Clearstream, Luxembourg, if “Four Day Delivery” is specified as the Clearing System Delivery Period in the applicable Final Terms or (ii) the day on which the said notice was given to Euroclear and/or Clearstream, Luxembourg, if “Same Day Delivery” is specified as the Clearing System Delivery Period in the applicable Final Terms.

All notices given to Noteholders (irrespective of how given) shall also be delivered in writing to:

- (a) Euroclear and/or Clearstream, Luxembourg, as the case may be; and
- (b) in the case of Notes listed on a stock exchange or admitted to trading by another relevant authority, to the relevant stock exchange or authority.

Notices to be given by any Noteholder shall be in writing and given by lodging the same, together (in the case of any Note in definitive form) with the relative Note or Notes, with the Fiscal Agent (in the case of Bearer Notes) or the Registrar (in the case of Registered Notes). Whilst any of the Notes are represented by a global Note, such notice may be given by any holder of a Note to the Fiscal Agent or the Registrar (as applicable) via Euroclear and/or Clearstream, Luxembourg, as the case may be, in such manner as the Fiscal Agent or the Registrar (as applicable) and Euroclear and/or Clearstream, Luxembourg, as the case may be, may approve for this purpose.

14. Meetings of Noteholders, Modification and Waiver

The English Law Agency Agreement contains provisions for convening meetings of the Noteholders to consider any matter affecting their interests, including the sanctioning by Extraordinary Resolution of a modification of the Notes or the Coupons or certain provisions of the English Law Agency Agreement. Such a meeting may be convened by the Issuer at any time or by Noteholders holding not less than 10 per cent. in nominal amount of the Notes for the time being outstanding. The quorum at any such meeting for passing such Extraordinary Resolution is one or more persons holding or representing in the aggregate not less than 50 per cent. in nominal amount of the Notes for the time being outstanding, or at any adjourned meeting one or more persons being or representing Noteholders whatever the nominal amount of the Notes so held or represented, except that at any meeting the business of which includes the modification of certain provisions of the Notes or Coupons (including but not limited to modifying the date of maturity of the Notes, reducing or cancelling the amount of principal or the rate of interest payable in respect of the Notes or altering the currency of payment or denomination of the Notes or Coupons), the necessary quorum for passing an Extraordinary Resolution will be one or more persons holding or representing not less than two-thirds, or at any adjourned such meeting not less than one-third, in nominal amount of the Notes for the time being outstanding. An Extraordinary Resolution passed at any meeting of the Noteholders shall be binding on all the Noteholders, whether or not they are present at the meeting, and on all Couponholders.

The Fiscal Agent and the Issuer may agree, without the consent of the Noteholders or Couponholders, to any modification of the Notes, the Coupons or the English Law Agency Agreement which is (i) to cure or correct any ambiguity or defective or inconsistent provision contained therein, or which is of a formal, minor or technical nature or (ii) not prejudicial to the interests of the Noteholders and/or the Couponholders (provided the proposed modification does not relate to a matter in respect of which an Extraordinary Resolution would be required if a meeting of Noteholders were held to consider such modification) or (iii) to correct a manifest error or proven error or (iv) to comply with mandatory provisions of the law. Any such modification shall be binding on the Noteholders and the Couponholders and any such modification shall be notified to the Noteholders in accordance with Condition 13.

15. Further Issues and Consolidation

The Issuer shall be at liberty from time to time without the consent of the Noteholders or Couponholders to create and issue further notes ranking *pari passu* in all respects and on the same Terms and Conditions (save for their Issue Date, Interest Commencement Date, Issue Price and/or the amount and date of the first payment of interest thereon), and so that the same shall be consolidated and form a single series with, the outstanding Notes.

The Issuer may from time to time on any Interest Payment Date occurring on or after the date specified for a redenomination of the Notes pursuant to Condition 1, on giving not less than 30 days prior notice to the Noteholders in accordance with Condition 13, without the consent of the Noteholders or the Couponholders, consolidate the Notes with one or more issues of other notes issued by it, whether or not originally issued in one of the European national currencies or in Euro, provided such other notes have been redenominated in Euro (if not originally denominated in Euro) and which otherwise have, in respect of all periods subsequent to such consolidation, the same terms and conditions as the Notes.

16. Contracts (Rights of Third Parties) Act 1999

The Notes shall not confer any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of the Notes, but this does not affect any right or remedy of a third party which may exist or is available apart from that Act.

17. Governing Law and Submission to Jurisdiction

The English Law Agency Agreement, the Deed of Covenant, the Notes and the Coupons and any non-contractual obligations arising out of or in connection with the English Law Agency Agreement, the Deed of Covenant, the Notes and the Coupons will be governed by, and shall be construed in accordance with, English law.

The Issuer irrevocably agrees, for the benefit of the Noteholders and the Couponholders, that the courts of England are to have jurisdiction to settle any disputes which may arise out of or in connection with the Notes and/or the Coupons and accordingly submits to the jurisdiction of the English courts.

The Issuer waives any objection to the courts of England on the grounds that they are an inconvenient or inappropriate forum. The Noteholders and the Couponholders may take any suit, action or proceedings (together referred to as **Proceedings**) arising out of or in connection with the Notes and the Coupons and any non-contractual obligations arising out of or in connection with the Notes and the Coupons against the Issuer in any other court of competent jurisdiction and concurrent Proceedings in any number of jurisdictions.

The Issuer appoints Société Générale, London Branch (**SGLB**), currently of SG House, 41 Tower Hill, London EC3N 4SG, as its agent for service of process, and undertakes that, in the event of SGLB ceasing so to act or ceasing to be registered in England, it will appoint another person as its agent for service of process in England in respect of any Proceedings. Nothing herein shall affect the right to serve proceedings in any other manner permitted by law.

The Issuer has, in the English Law Agency Agreement and the Deed of Covenant submitted to the jurisdiction of the English courts and appointed an agent for service of process in terms substantially similar to those set out above.

TERMS AND CONDITIONS OF THE FRENCH LAW NOTES

The following are the Terms and Conditions of the Notes to be issued under French law that, as supplemented in accordance with the provisions of the applicable Final Terms, shall be applicable to the Notes. In the case of Dematerialised Notes, the text of the Terms and Conditions will not be endorsed on physical documents of title, but will be constituted by the following text, as supplemented by the applicable Final Terms. In the case of Materialised Notes, either (i) the full text of these Terms and Conditions and the applicable Final Terms or (ii) these Terms and Conditions, as so supplemented (and subject to simplification by the deletion of inapplicable provisions) shall be endorsed on Definitive Materialised Bearer Notes.

In the case of any Tranche of Notes which are being (a) listed and admitted to trading on Euronext Paris and/or the regulated market of the Luxembourg Stock Exchange and/or (b) or offered to the public in France and/or in Luxembourg in circumstances which require the publication of a prospectus under the Prospectus Directive (as defined below), the relevant Final Terms shall not amend or replace any information in this Base Prospectus. Subject to this, to the extent permitted by applicable law and/or regulation, the Final Terms in respect of any Tranche of Notes may supplement any information in this Base Prospectus.

All capitalised terms that are not defined in these Terms and Conditions will have the meanings given to them in the applicable Final Terms. References in the Terms and Conditions to the “Notes” are to the Notes of one Series only, not to all Notes under the Programme.

French law Dematerialised Notes which are designated in the Final Terms as Permanently Restricted Notes, or any interest therein, may not at any time be offered, sold, resold, traded, pledged, redeemed, transferred or delivered, directly or indirectly, in the United States or to, or for the account or benefit of, a U.S. Person and any offer, sale, resale, trade, pledge, redemption, transfer or delivery made, directly or indirectly, within the United States or to, or for the account or benefit of, a U.S. Person will not be recognised. French Law Notes may not be legally or beneficially owned at any time by any U.S. Person and accordingly are being offered and sold outside the United States to persons that are not U.S. Persons in reliance on Regulation S.

French law Dematerialised Notes which are not designated as Permanently Restricted Notes and French law Materialised Notes, or any interest therein, may not be offered or sold in the United States or to, or for the account or benefit of, U.S. Persons except pursuant to an exemption from the registration requirements of the Securities Act.

The Notes are issued by the Issuer with the benefit of an amended and restated agency agreement dated 19 November 2012 (the **French Law Agency Agreement**, which expression includes the same as it may be modified and/or supplemented and/or restated from time to time) and made between, *inter alios*, the Issuer, Société Générale Bank & Trust as fiscal agent, principal paying agent, redemonination agent, consolidation agent and calculation agent (the **Fiscal Agent**, the **Principal Paying Agent**, the **Redenomination Agent**, the **Consolidation Agent** and the **Calculation Agent** respectively, which expressions shall include, in each case, any additional or successor agent or any other calculation agent appointed from time to time and specified in the applicable Final Terms) and the other paying agents named therein (such paying agents, together with the Principal Paying Agent, Fiscal Agent, the **Paying Agents**, which expression shall include any additional or successor paying agents appointed from time to time). The Paying Agents, the Redenomination Agent, the Consolidation Agent and the Calculation Agent shall be referred to collectively hereunder as the **Agents**.

The holders of Dematerialised Notes and Materialised Notes (each term as defined below) and the holders of the interest coupons (the **Coupons**) relating to interest bearing Materialised Notes and, where applicable in the case of such Notes, talons (the **Talons**) for further Coupons (the **Couponholders**) are deemed to have notice of all of the provisions of the French Law Agency Agreement applicable to them.

Any reference herein to Euroclear France, Euroclear and/or Clearstream, Luxembourg (each as defined below) shall, whenever the context so permits, be deemed to include a reference to any additional or alternative clearing system specified in the applicable Final Terms.

The final terms for this Note (or other relevant provisions thereof) are set out in Part A of the Final Terms. The applicable Final Terms (or other relevant provisions thereof) supplement these terms and conditions (the **Terms and Conditions** or the **Conditions**) for the purposes of the relevant Notes. References herein to the **applicable Final Terms** are to Part A of the Final Terms (or other relevant provisions thereof) and, if applicable, any schedules to the Final Terms prepared in connection with this Note.

As used herein, **Tranche** means Notes which are identical in all respects and **Series** means a Tranche of Notes together with any further Tranche or Tranches of Notes which are (a) expressed to be consolidated and form a single series and (b) identical in all respects except for their principal amount, their respective Issue Dates, Interest Commencement Dates and/or Issue Prices.

Copies of the French Law Agency Agreement are available for inspection during normal business hours from the head office of the Issuer and from the specified office of each of the Paying Agents. Copies of the applicable Final Terms are available for viewing at www.amf-france.org and at prospectus.socgen.com and copies may be obtained from the head office of the Issuer and the specified office of each of the Paying Agents save that, if this Note is a Private Placement Note (as defined below), the applicable Final Terms will only be obtainable by a Noteholder holding one or more such Notes and such Noteholder must produce evidence satisfactory to the Issuer or, as the case may be, the relevant Paying Agent as to its holding of such Notes and identity. The Noteholders and the Couponholders are deemed to have notice of, and are entitled to the benefit of, all the provisions of the French Law Agency Agreement and the Final Terms which are applicable to them. The statements in the Conditions include summaries of, and are subject to, the detailed provisions of the French Law Agency Agreement. In this paragraph, **Private Placement Note** means any Note that is not (i) offered to the public in the European Economic Area (**EEA**) for the purposes of Article 3.1 of Directive 2003/71/EC as amended by the 2010 PD Amending Directive (Directive 2010/73/EU) (the **Prospectus Directive**) (except as specified under Article 3.2 of the Prospectus Directive) or (ii) admitted to trading in the EEA for the purposes of Article 3.3 of the Prospectus Directive.

Words and expressions defined in the French Law Agency Agreement or used in the applicable Final Terms shall have the same meanings where used in these Terms and Conditions unless the context otherwise requires or unless otherwise stated and provided that, in the event of any inconsistency between the French Law Agency Agreement and the applicable Final Terms, the applicable Final Terms will prevail.

1. Form, Denomination, Title and Redenomination

(a) Form

Notes may be issued either in dematerialised form (**Dematerialised Notes**) or in materialised form (**Materialised Notes**).

- (i) Title to Dematerialised Notes will be evidenced in accordance with Articles L. 211-3 and R. 211-1 of the French *Code monétaire et financier* by book entries (*inscriptions en*

compte). No physical document of title (including *certificats représentatifs* pursuant to Article R. 211-7 of the French *Code monétaire et financier*) will be issued in respect of Dematerialised Notes.

Dematerialised Notes are issued, at the option of the Issuer, in either bearer dematerialised form (*au porteur*), which will be inscribed in the books of Euroclear France, a subsidiary of Euroclear Bank S.A./N.V. (**Euroclear France**) which shall credit the accounts of Euroclear France Account Holders, or in registered dematerialised form (*nominatif*) and, in such latter case, at the option of the relevant Noteholder in either administered registered form (*nominatif administré*) inscribed in the books of a Euroclear France Account Holder or in fully registered form (*nominatif pur*) inscribed in an account in the books of Euroclear France maintained by the Issuer or by the registration agent (designated in the relevant Final Terms) acting on behalf of the Issuer (the **Registration Agent**).

For the purpose of these Conditions, **Euroclear France Account Holder** means any intermediary institution entitled to hold accounts, directly or indirectly, on behalf of its customers with Euroclear France, and includes Euroclear Bank S.A./N.V. (**Euroclear**) and the depositary bank for Clearstream Banking, société anonyme, Luxembourg (**Clearstream, Luxembourg**).

- (ii) Materialised Notes are issued in bearer form (**Materialised Bearer Notes**). Materialised Bearer Notes are serially numbered and are issued with Coupons (and, where appropriate, a Talon) attached, save in the case of Zero Coupon Notes in which case references to interest (other than in relation to interest due after the Maturity Date), Coupons and Talons in these Conditions are not applicable.

In accordance with Articles L. 211-3 and R. 211-1 of the French Code monétaire et financier, Materialised Notes and governed by French law must be issued outside France.

This Note is a Fixed Rate Note, a Floating Rate Note, a Zero Coupon Note or a Fixed/Floating Rate Note or a combination of any of the foregoing, depending upon the Interest/Payment/Redemption Basis shown in the applicable Final Terms.

(b) *Denomination(s)*

Notes shall be issued in the specified denomination(s) as set out in the relevant Final Terms (the **Specified Denomination(s)**) save that the minimum denomination of each Note listed and admitted to trading on Euronext Paris and/or the regulated market of the Luxembourg Stock Exchange and/or (b) or offered to the public in France and/or in Luxembourg in circumstances which require the publication of a prospectus under the Prospectus Directive will be €1,000 (or, if the Notes are denominated in a currency other than euro, the equivalent amount in such currency). Dematerialised Notes shall be issued in one Specified Denomination only.

(c) *Title*

- (i) Title to Dematerialised Notes in bearer dematerialised form (*au porteur*) and in administered registered form (*au nominatif administré*) shall pass upon, and transfer of such Notes may only be effected through, registration of the transfer in the accounts of Euroclear France Account Holders. Title to Dematerialised Notes in fully registered form (*au nominatif pur*) shall pass upon, and transfer of such Notes may only be effected through, registration of the transfer in the accounts in the books of Euroclear France maintained by the Issuer or by the Registration Agent.

- (ii) Title to Materialised Bearer Notes in definitive form having, where appropriate, Coupons and/or a Talon attached thereto on issue (**Definitive Materialised Bearer Notes**), shall pass by delivery.
- (iii) Except as ordered by a court of competent jurisdiction or as required by law, the holder of any Note, Coupon or Talon shall be deemed to be and may be treated as its absolute owner for all purposes, whether or not it is overdue and regardless of any notice of ownership, or an interest in it, any writing on it or its theft or loss and no person shall be liable for so treating the holder.
- (iv) In these Conditions, **Noteholder** or **holder** means (i) in the case of Dematerialised Notes, the person whose name appears in the account of the relevant Euroclear France Account Holder, the Issuer or the Registration Agent (as the case may be) as being entitled to such Notes and (ii) in the case of Materialised Notes, the bearer of any Definitive Materialised Bearer Note and the Coupons or Talon relating to it, and capitalised terms have the meanings given to them in the relevant Final Terms, the absence of any such meaning indicating that such term is not applicable to the Notes.

(d) *Conversion of Dematerialised Notes*

- (i) Dematerialised Notes issued in bearer dematerialised form (*au porteur*) may not be converted into Dematerialised Notes in registered dematerialised form, whether in fully registered form (*nominatif pur*) or in administered registered form (*nominatif administré*).
- (ii) Dematerialised Notes issued in registered dematerialised form (*au nominatif*) may not be converted into Dematerialised Notes in bearer dematerialised form (*au porteur*).
- (iii) Dematerialised Notes issued in fully registered form (*nominatif pur*) may, at the option of the Noteholder, be converted into Notes in administered registered form (*nominatif administré*), and *vice versa*. The exercise of any such option by the Noteholder shall be made in accordance with Article R. 211-4 of the French *Code monétaire et financier*. Any such conversion shall be effected at the cost of the Noteholder.

(e) *Exchange of Materialised Notes*

Materialised Bearer Notes of one Specified Denomination may not be exchanged for Materialised Bearer Notes of another Specified Denomination.

(f) *Redenomination of Notes*

- (i) The Issuer may (if so specified hereon), on any Interest Payment Date, without the consent of the Noteholders, by giving at least 30 days' notice in accordance with Condition 13, and on or after the date on which the European Member State in whose national currency the Notes are denominated has become a participating Member State in the third stage of the European Economic and Monetary Union (as provided in the Treaty establishing the European Community (the **EC**), as amended from time to time (the **Treaty**)) or events have occurred which have substantially the same effects (in either case, **EMU**), redenominate all, but not some only, of the Notes of any series into Euro and adjust the aggregate principal amount and the Denomination(s) set out hereon accordingly, as described below. The date on which such redenomination becomes effective shall be referred to in these Terms and Conditions as the **Redenomination Date**.

- (ii) Unless otherwise specified hereon, the redenomination of the Notes pursuant to the above paragraph shall be made by converting the principal amount of each Note from the relevant national currency into Euro using the fixed relevant national currency Euro conversion rate established by the Council of the European Union pursuant to Article 123 (4) of the Treaty and rounding the resultant figure to the nearest 0.01 Euro (with 0.005 Euro being rounded upwards). If the Issuer so elects, the figure resulting from conversion of the principal amount of each Note using the fixed relevant national currency Euro conversion rate shall be rounded down to the nearest Euro. The Euro denominations of the Notes so determined shall be notified to Noteholders in accordance with Condition 13. Any balance remaining from the redenomination with a denomination higher than 0.01 Euro shall be paid by way of cash adjustment rounded to the nearest 0.01 Euro (with 0.005 Euro being rounded upwards). Such cash adjustment will be payable in Euros on the Redenomination Date in the manner notified to Noteholders by the Issuer.
- (iii) Upon redenomination of the Notes, any reference hereon to the relevant national currency shall be construed as a reference to Euro.
- (iv) Unless otherwise specified hereon, the Issuer may, with prior approval of the Redenomination Agent and Consolidation Agent, in connection with any redenomination pursuant to this Condition or any consolidation pursuant to Condition 14, without the consent of the Noteholders, make any changes or additions to these Conditions which it reasonably believes to be necessary or desirable to give effect to the provisions of this Condition or Condition 14 (including, without limitation, any change to any applicable business day definition, business day convention, principal financial centre of the country of the Specified Currency, interest accrual basis or benchmark), taking into account market practice in respect of redenominated euromarket debt obligations and which it believes are not prejudicial to the interests of the Noteholders. Any such changes or additions shall, in the absence of manifest error, be binding on the holders of Notes, Coupons and Talons and shall be notified to Noteholders in accordance with Condition 13 as soon as practicable thereafter.

2. Status of the Notes

The Notes are direct, unconditional, unsecured and unsubordinated obligations of the Issuer and rank *pari passu* with all other present and future direct, unconditional, unsecured and unsubordinated obligations of the Issuer (except any such obligations as are preferred by law) and *pari passu* and rateably without any preference or priority among themselves.

3. Interest

(a) Interest on Fixed Rate Notes

Each Fixed Rate Note bears interest on its outstanding nominal amount from (and including) the Interest Commencement Date at the rate(s) per annum equal to the Rate(s) of Interest. Interest will be payable in arrear on the Interest Payment Date(s) in each year up to (and including) the Maturity Date (as specified in the relevant Final Terms).

The amount of interest payable on each Interest Payment Date in respect of the Interest Period ending on such date will amount to the Fixed Coupon Amount. Payments of interest on any Interest Payment Date will, if so specified in the applicable Final Terms, amount to the Broken Amount so specified.

(b) *Interest on Variable Rate Notes*

(i) *Interest Payment Dates*

Each Floating Rate Note and other Note in respect of which the relevant interest is not determined pursuant to a fixed Rate of Interest (together, the **Variable Rate Notes**) bears interest from (and including) the Interest Commencement Date specified in the applicable Final Terms, and such interest will be payable in respect of each Interest Period and in arrear on either:

- (A) the Interest Payment Date(s) in each year specified in the applicable Final Terms; or
- (B) if no Interest Payment Date(s) is/are specified in the applicable Final Terms, each date (each such date, together with each Interest Payment Date specified in the applicable Final Terms an **Interest Payment Date**) which falls the number of months or other period specified as the Specified Period in the applicable Final Terms after the preceding Interest Payment Date or, in the case of the first Interest Payment Date, after the Interest Commencement Date.

If a Business Day Convention is specified in the applicable Final Terms and (x) if there is no numerically corresponding day in the calendar month in which an Interest Payment Date should occur or (y) if any Interest Payment Date would otherwise fall on a day which is not a Business Day, then, if the Business Day Convention specified is:

- (C) in any case where Specified Periods are specified in accordance with Condition 3(b)(i)(B), the **Floating Rate Convention**, such Interest Payment Date (a) in the case of (x) above, shall be the last day that is a Business Day in the relevant month and the provisions of (ii) below shall apply *mutatis mutandis* or (b) in the case of (y) above, shall be postponed to the next day which is a Business Day unless it would thereby fall into the next calendar month, in which event (i) such Interest Payment Date shall be brought forward to the immediately preceding Business Day and (ii) each subsequent Interest Payment Date shall be the last Business Day in the month which falls within the Specified Period after the preceding applicable Interest Payment Date occurred; or
- (D) the **Following Business Day Convention**, such Interest Payment Date (or other date) shall be postponed to the next day which is a Business Day; or
- (E) the **Modified Following Business Day Convention**, such Interest Payment Date (or other date) shall be postponed to the next day which is a Business Day unless it would thereby fall into the next calendar month, in which event such Interest Payment Date (or other date) shall be brought forward to the immediately preceding Business Day; or
- (F) the **Preceding Business Day Convention**, such Interest Payment Date (or other date) shall be brought forward to the immediately preceding Business Day.

Notwithstanding the foregoing, where the applicable Final Terms specifies that the relevant Business Day Convention is to be applied on an **unadjusted** basis, the Interest Amount payable on any date shall not be affected by the application of such Business Day Convention.

In this Condition 3, **Business Day** means a day which is both:

- (G) a day on which commercial banks and foreign exchange markets settle payments and are open for general business (including dealings in foreign exchange and foreign currency deposits) in each Additional Business Centre(s) specified in the applicable Final Terms; and
- (H) either (x) in relation to any sum payable in a Specified Currency other than euro, a day on which commercial banks and foreign exchange markets settle payments and are open for general business (including dealings in foreign exchange and foreign currency deposits) in the principal financial centre(s) of the country of the relevant Specified Currency (if other than any Additional Business Centre and which if the Specified Currency is Australian dollars, shall be Sydney and, if the Specified Currency is Canadian dollars, shall be Montreal) or (y) in relation to any sum payable in euro, a day on which the TARGET2 System is open (a **TARGET2 Business Day**). In these Terms and Conditions, **TARGET2 System** means the Trans-European Automated Real-Time Gross Settlement Express Transfer (TARGET2) System.

(ii) Rate of Interest

The Rate of Interest payable from time to time in respect of the Variable Rate Notes will be determined in the manner specified in the applicable Final Terms, which may be:

(A) ISDA Determination

Where ISDA Determination is specified in the applicable Final Terms as the manner in which the Rate of Interest is to be determined, the Rate of Interest for each Interest Period will be the relevant ISDA Rate plus or minus (as indicated in the applicable Final Terms) the Margin (if any). For the purposes of this subparagraph (A), **ISDA Rate** for an Interest Period means a rate equal to the Floating Rate that would be determined by the Fiscal Agent or other person specified in the applicable Final Terms, under an interest rate swap transaction if the Fiscal Agent or that other person were acting as Calculation Agent for that swap transaction under the terms of an agreement incorporating the ISDA Definitions (as defined below) and under which:

- (1) the Floating Rate Option is as specified in the applicable Final Terms;
- (2) the Designated Maturity is a period specified in the applicable Final Terms; and
- (3) the relevant Reset Date is the first day of that Interest Period.

For purposes of this subparagraph, **Floating Rate**, **Calculation Agent**, **Floating Rate Option**, **Designated Maturity**, **Reset Date** and **Euro-zone** have the meanings given to those terms in the 2006 ISDA Definitions published by the International Swaps and Derivatives Association, Inc. (the **ISDA Definitions**) and as amended and updated as at the Issue Date of the first Tranche of the Notes of the relevant Series.

Where ISDA Determination is specified in the applicable Final Terms as the manner in which the Rate of Interest is to be determined, unless otherwise stated in the applicable Final Terms, the Minimum Rate of Interest shall be deemed to be zero.

(B) Screen Rate Determination

Where Screen Rate Determination is specified in the applicable Final Terms as the manner in which the Rate of Interest is to be determined, the Rate of Interest for each Interest Period will, subject as provided below, be either:

- (1) the offered quotation; or
- (2) the arithmetic mean (rounded if necessary to the fifth decimal place, with 0.000005 being rounded upwards) of the offered quotations,

(expressed as a percentage rate per annum), for the Reference Rate(s) which appears or appear, as the case may be, on the Relevant Screen Page as at the Specified Time indicated in the applicable Final Terms (which will be 11.00 a.m., London time, in the case of the London interbank offered rate (**LIBOR**) or 11.00 a.m., Brussels time, in the case of the Euro-zone interbank offered rate (**EURIBOR**) on the Interest Determination Date in question plus or minus (as indicated in the applicable Final Terms) the Margin (if any), all as determined by the Fiscal Agent. If five or more of such offered quotations are available on the Relevant Screen Page, the highest (or, if there is more than one such highest quotation, one only of such quotations) and the lowest (or, if there is more than one such lowest quotation, one only of such quotations) shall be disregarded by the Fiscal Agent for the purpose of determining the arithmetic mean (rounded as provided above) of such offered quotations.

If the Relevant Screen Page is not available or if in the case of (1) au-dessus, no such offered quotation appears or, in the case of (2) au-dessus, fewer than three such offered quotations appear, in each case as at the Specified Time, the Fiscal Agent shall request the principal London office of each of the Reference Banks (as defined below) to provide the Fiscal Agent with its offered quotation (expressed as a percentage rate per annum) for the Reference Rate at approximately the Specified Time on the Interest Determination Date in question. If two or more of the Reference Banks provide the Fiscal Agent with such offered quotations, the Rate of Interest for such Interest Period shall be the arithmetic mean (rounded if necessary to the fifth decimal place with 0.000005 being rounded upwards) of such offered quotations plus or minus (as appropriate) the Margin (if any), all as determined by the Fiscal Agent.

If on any Interest Determination Date one only or none of the Reference Banks provides the Fiscal Agent with an offered quotation as provided in the preceding paragraph, the Rate of Interest for the relevant Interest Period shall be the rate per annum which the Fiscal Agent determines as being the arithmetic mean (rounded if necessary to the fifth decimal place, with 0.000005 being rounded upwards) of the rates, as communicated to (and at the request of) the Fiscal Agent by the Reference Banks or any two or more of them, at which such banks were offered, at approximately the Specified Time on the relevant Interest Determination Date, deposits in the Specified Currency for a period equal to that which would have been used for the Reference Rate by leading banks in the London inter-bank market (if the Reference Rate is LIBOR), or the Euro-zone inter-bank market (if the Reference Rate is EURIBOR) plus or minus (as appropriate) the Margin (if any) or, if fewer than two of the Reference Banks provide the Fiscal Agent with such offered rates, the offered rate for deposits in the Specified Currency for a period equal to that which would have been used for the Reference Rate, or the arithmetic mean (rounded as provided above) of the offered rates for deposits in

the Specified Currency for a period equal to that which would have been used for the Reference Rate, at which, at approximately the Specified Time on the relevant Interest Determination Date, any one or more banks (which bank or banks is or are in the opinion of the Issuer and the Fiscal Agent suitable for such purpose) informs the Fiscal Agent it is quoting to leading banks in the London inter-bank market (if the Reference Rate is LIBOR), or the Euro-zone inter-bank market (if the Reference Rate is EURIBOR) (or, as the case may be, the quotations of such bank or banks to the Fiscal Agent) plus or minus (as appropriate) the Margin (if any), provided that, if the Rate of Interest cannot be determined in accordance with the foregoing provisions of this paragraph, the Rate of Interest shall be determined as at the last preceding Interest Determination Date (though substituting, where a different Margin is to be applied to the relevant Interest Period from that which applied to the last preceding Interest Period, the Margin relating to the relevant Interest Period in place of the Margin relating to that last preceding Interest Period).

Reference Banks means, in the case of a determination of LIBOR, the principal London office of four major banks in the London inter-bank market and, in the case of a determination of EURIBOR, the principal Euro-zone office of four major banks in the Euro-zone inter-bank market, in each case selected by the Fiscal Agent or as specified in the applicable Final Terms.

(iii) Minimum and/or Maximum Rate of Interest and/or Rate Multiplier

Subject to the provisions of Condition 3(b)(ii)(A), if the applicable Final Terms specifies a Minimum Rate of Interest for any Interest Period, then, in the event that the Rate of Interest in respect of any such Interest Period determined in accordance with the provisions of paragraph (ii) au-dessus is less than such Minimum Rate of Interest, the Rate of Interest for such Interest Period shall be such Minimum Rate of Interest.

If the applicable Final Terms specifies a Maximum Rate of Interest for any Interest Period, then, in the event that the Rate of Interest in respect of any such Interest Period determined in accordance with the provisions of paragraph (ii) au-dessus is greater than such Maximum Rate of Interest, the Rate of Interest for such Interest Period shall be such Maximum Rate of Interest.

If the applicable Final Terms specifies a Rate Multiplier for any Interest Period, then, the Rate of Interest in respect of any such Interest Period shall be multiplied by the relevant Rate Multiplier, subject always to the Minimum and/or Maximum Rate of Interest as described above.

If n/N or n_b/N_b is specified as the Rate Multiplier in the applicable Final Terms, the following definitions shall apply:

n means the number of calendar days in the relevant Interest Period in respect of which the Benchmark was equal to or greater than the Lower Limit and equal to or lower than the Upper Limit, in each case as determined by the Calculation Agent.

N means the total number of calendar days within the relevant Interest Period.

n_b means the number of Business Days in the relevant Interest Period in respect of which the Benchmark was equal to or greater than the Lower Limit and equal to or lower than the Upper Limit, in each case as determined by the Calculation Agent.

N_b means the total number of Business Days within the relevant Interest Period.

Lower Limit means, in respect of the relevant Interest Period, the limit specified in the applicable Final Terms.

Benchmark means, in respect of any calendar day (in respect of the definition of **n**) or, as applicable, Business Day (in respect of the definition of **n_b**) of the relevant Interest Period:

- if **USD-LIBOR** is specified as the applicable Benchmark in the Final Terms, the rate equal to the Floating Rate for such day that would be determined by the Calculation Agent under an interest rate swap transaction if it were acting as Calculation Agent for that swap transaction under the terms of an agreement incorporating the ISDA Definitions and under which the Floating Rate Option is “USD-LIBOR-BBA” (as defined in the ISDA Definitions) for a period of the Designated Maturity as specified in the Final Terms (without reference to any Reset Date). If on any Benchmark Day, such rate does not appear on Reuters Screen LIBOR01 Page, USD-LIBOR will be determined by the Calculation Agent as aforesaid in accordance with the Floating Rate Option “USD-LIBOR-Reference Banks” (as defined in the ISDA Definitions) for a period of the Designated Maturity as specified in the Final Terms (without reference to any Reset Date).
- if **GBP-LIBOR** is specified as the applicable Benchmark in the Final Terms, the rate equal to the Floating Rate for such day that would be determined by the Calculation Agent under an interest rate swap transaction if it were acting as Calculation Agent for that swap transaction under the terms of an agreement incorporating the ISDA Definitions and under which the Floating Rate Option is “GBP-LIBOR-BBA” (as defined in the ISDA Definitions) for a period of the Designated Maturity as specified in the Final Terms (without reference to any Reset Date). If on any Benchmark Day, such rate does not appear on Reuters Screen LIBOR01 Page, GBP-LIBOR will be determined by the Calculation Agent as aforesaid in accordance with the Floating Rate Option “GBP-LIBOR-Reference Banks” (as defined in the ISDA Definitions) for a period of the Designated Maturity as specified in the Final Terms (without reference to any Reset Date).
- if **EURIBOR** is specified as the applicable Benchmark in the Final Terms, the rate equal to the Floating Rate for such day that would be determined by the Calculation Agent under an interest rate swap transaction if it were acting as Calculation Agent for that swap transaction under the terms of an agreement incorporating the ISDA Definitions and under which the Floating Rate Option is “EUR-EURIBOR-Reuters” (as defined in the ISDA Definitions) for a period of the Designated Maturity as specified in the Final Terms (without reference to any Reset Date). If on any Benchmark Day, such rate does not appear on Reuters Screen EURIBOR01 Page, EURIBOR will be determined by the Calculation Agent as aforesaid in accordance with the Floating Rate Option “EUR-EURIBOR-Reference Banks” (as defined in the ISDA Definitions) for a period of the Designated Maturity as specified in the Final Terms (without reference to any Reset Date).
- if **EUR-CMS** is specified as the applicable Benchmark in the Final Terms, the rate equal to the Floating Rate for such day that would be determined by the Calculation Agent under an interest rate swap transaction if it were acting as Calculation Agent for that swap transaction under the terms of an agreement incorporating the ISDA Definitions and under which the Floating Rate Option is

“EUR-ISDA-EURIBOR Swap Rate-11:00” (as defined in the ISDA Definitions) for a period of the Designated Maturity as specified in the Final Terms (without Reference to any Reset Date), and appearing on Reuters Screen ISDAFIX2 Page as at 11.00 a.m. (Frankfurt time) under the heading “EURIBOR BASIS – FRF” and above the caption “11:00 AM FRANKFURT”. If on any Benchmark Day, such rate does not appear on Reuters Screen ISDAFIX2 Page, EUR-CMS will be determined by the Calculation Agent as aforesaid in accordance with the Floating Rate Option “EUR-Annual Swap Rate-Reference Banks” (as defined in the ISDA Definitions) for a period of the Designated Maturity specified in the applicable Final Terms (without reference to any Reset Date).

- if **USD-CMS** is specified as the applicable Benchmark in the Final Terms, the rate equal to the Floating Rate for such day that would be determined by the Calculation Agent under an interest rate swap transaction if it were acting as Calculation Agent for that swap transaction under the terms of an agreement incorporating the ISDA Definitions and under which the Floating Rate Option is “USD-ISDA-Swap Rate” (as defined in the ISDA Definitions) for a period of the Designated Maturity as specified in the Final Terms (without Reference to any Reset Date), and appearing on Reuters Screen ISDAFIX1 Page as at 11.00 a.m. (New York time). If on any Benchmark day, such rate does not appear on Reuters Screen ISDAFIX1 Page, USD-CMS will be determined by the Calculation Agent as aforesaid in accordance with the Floating Rate Option “USD-CMS-Reference Banks” (as defined in the ISDA Definitions) for a period of the Designated Maturity as specified in the Final Terms (without reference to any Reset Date).

For the purposes hereof, (i) the value of the Benchmark on any calendar day of the relevant Interest Period which is not a Benchmark Day shall be deemed to be the value ascribed to the Benchmark on the first preceding Benchmark Day and (ii) the value of the Benchmark on each of the last four TARGET2 Business Days of any Interest Period shall be deemed to be the value ascribed to the Benchmark on the fifth TARGET2 Business Day (or the Benchmark Day immediately preceding such fifth TARGET2 Business Day if such fifth TARGET2 Business Day is not a Benchmark Day) preceding the Interest Payment Date relating to such Interest Period.

Benchmark Day means, if the relevant Benchmark is:

- USD-LIBOR or GBP-LIBOR, a day (other than a Saturday or Sunday) on which banks are open for business (including dealings in foreign exchange and deposit in USD) in London;
- EURIBOR or EUR-CMS, a day (other than a Saturday or Sunday) on which the TARGET2 System is operating; and
- USD-CMS, a day (other than a Saturday or Sunday) on which banks are open for business in New York.

Upper Limit means, in respect of the relevant Interest Period, the limit specified in the applicable Final Terms.

(iv) Determination of Rate of Interest and calculation of Interest Amount in respect of Variable Rate Notes

The Fiscal Agent, in the case of Floating Rate Notes, and the Calculation Agent, in the case of all other Variable Rate Notes, will at or as soon as practicable after each time at

which the Rate of Interest is to be determined, determine the Rate of Interest for the relevant Interest Period. In the case of Variable Rate Notes except Floating Rate Notes, the Calculation Agent will notify the Fiscal Agent of the Rate of Interest for the relevant Interest Period as soon as practicable after calculating the same (but in no event later than the first Business Day after such calculation).

The Fiscal Agent will calculate the amount of interest (the **Interest Amount**) payable on the Variable Rate Notes in respect of each Note for the relevant Interest Period. Each Interest Amount shall be calculated by applying the Rate of Interest to the outstanding nominal amount of each Note, multiplying such sum by the applicable Day Count Fraction, and rounding the resultant figure to the nearest sub-unit (defined below) of the relevant Specified Currency, half of any such sub-unit being rounded upwards or otherwise in accordance with applicable market convention.

(v) Notification of Rate of Interest and Interest Amount

The Fiscal Agent will cause the Rate of Interest and the Interest Amount for each Interest Period and the relevant Interest Payment Date to be notified to the Issuer and any stock exchange on which the relevant Variable Rate Notes are for the time being listed and notice thereof to be published in accordance with Condition 13 as soon as possible after the calculation or determination thereof (provided that, in the case of notification to any stock exchange, such notice will be given by no later than the first day of the relevant Interest Period or, if that is impossible due to the date fixed for such determination or calculation, as soon as practicable on or after such date). Each Interest Amount and Interest Payment Date so notified may subsequently be amended (or appropriate alternative arrangements made by way of adjustment) without prior notice in the event of an extension or shortening of the Interest Period. Any such amendment will be promptly notified to each stock exchange on which the relevant Variable Rate Notes are for the time being listed and to the Noteholders in accordance with Condition 13.

(c) Zero Coupon Notes

Where a Zero Coupon Note becomes due and repayable and is not paid when due, the amount due and repayable shall be the amount determined in accordance with Condition 5(g) and notified in accordance with Condition 3(b)(v), *mutatis mutandis*.

(d) Accrual of Interest

Each Note (or in the case of the redemption of part only of a Note, that part only of such Note) will cease to bear interest (if applicable) from the due date for its redemption unless, (i) in the case of Dematerialised Notes, on such due date or (ii) in case of Materialised Notes, upon due presentation thereof, payment of principal is improperly withheld or refused. In such event, interest will continue to be calculated and to accrue (both before and after judgement) at the relevant Rate of Interest until whichever is the earlier of:

- (i) the date on which all amounts due in respect of such Note have been paid; and
- (ii) five days after the date on which the full amount of the moneys payable in respect of such Note has been received by the Fiscal Agent and notice to that effect has been given to the Noteholders in accordance with Condition 13.

(e) *Certain definitions relating to the calculation of interest*

In respect of the calculation of an amount of interest for any Interest Period, **Day Count Fraction** means the following (provided that, unless otherwise specified in the applicable Final Terms, the Day Count Fraction applicable to Floating Rate Notes denominated in euro shall be Actual/360):

- (i) if **Actual/Actual (ICMA)** is specified in the applicable Final Terms:
 - (A) in the case of Notes where the number of days in the relevant period from (and including) the most recent Interest Payment Date (or, if none, the Interest Commencement Date) to (but excluding) the relevant payment date (the **Accrual Period**) is equal to or shorter than the Determination Period during which the Accrual Period ends, the number of days in such Accrual Period divided by the product of (I) the number of days in such Determination Period and (II) the number of Determination Dates (as specified in the applicable Final Terms) that would occur in one calendar year; or
 - (B) in the case of Notes where the Accrual Period is longer than the Determination Period during which the Accrual Period ends, the sum of:
 - (1) the number of days in such Accrual Period falling in the Determination Period in which the Accrual Period begins divided by the product of (x) the number of days in such Determination Period and (y) the number of Determination Dates that would occur in one calendar year; and
 - (2) the number of days in such Accrual Period falling in the next Determination Period divided by the product of (x) the number of days in such Determination Period and (y) the number of Determination Dates that would occur in one calendar year;
- (ii) if **Actual/Actual (ISDA)** or **Actual/Actual** is specified in the applicable Final Terms, the actual number of days in the Interest Period divided by 365 (or, if any portion of that Interest Period falls in a leap year, the sum of (I) the actual number of days in that portion of the Interest Period falling in a leap year divided by 366 and (II) the actual number of days in that portion of the Interest Period falling in a non-leap year divided by 365);
- (iii) if **Actual/365 (Fixed)** is specified in the applicable Final Terms, the actual number of days in the Interest Period divided by 365;
- (iv) if **Actual/365 (Sterling)** is specified in the applicable Final Terms, the actual number of days in the Interest Period divided by 365 or, in the case of an Interest Payment Date falling in a leap year, 366;
- (v) if **Actual/360** is specified in the applicable Final Terms, the actual number of days in the Interest Period divided by 360;
- (vi) if **30/360**, **360/360** or **Bond Basis** is specified in the applicable Final Terms and the Notes are Variable Rate Notes, the number of days in the Interest Period divided by 360, calculated on a formula basis as follows:

$$\text{Day Count Fraction} = \frac{[360 \times (Y_2 - Y_1)] + [30 \times (M_2 - M_1)] + (D_2 - D_1)}{360}$$

where:

Y₁ is the year, expressed as a number, in which the first day of the Interest Period falls;

Y₂ is the year, expressed as a number, in which the day immediately following the last day of the Interest Period falls;

M₁ is the calendar month, expressed as a number, in which the first day of the Interest Period falls;

M₂ is the calendar month, expressed as a number, in which the day immediately following the last day of the Interest Period falls;

D₁ is the first calendar day, expressed as a number, of the Interest Period, unless such number is 31, in which case **D₁** will be 30; and

D₂ is the calendar day, expressed as a number, immediately following the last day included in the Interest Period, unless such number would be 31 and **D₁** is greater than 29, in which case **D₂** will be 30;

- (vii) if **30E/360** or **Eurobond Basis** is specified in the applicable Final Terms, the number of days in the Interest Period divided by 360, calculated on a formula basis as follows:

$$\text{Day Count Fraction} = \frac{[360 \times (Y_2 - Y_1)] + [30 \times (M_2 - M_1)] + (D_2 - D_1)}{360}$$

where:

Y₁ is the year, expressed as a number, in which the first day of the Interest Period falls;

Y₂ is the year, expressed as a number, in which the day immediately following the last day of the Interest Period falls;

M₁ is the calendar month, expressed as a number, in which the first day of the Interest Period falls;

M₂ is the calendar month, expressed as a number, in which the day immediately following the last day of the Interest Period falls;

D₁ is the first calendar day, expressed as a number, of the Interest Period, unless such number would be 31, in which case **D₁** will be 30; and

D₂ is the calendar day, expressed as a number, immediately following the last day included in the Interest Period, unless such number would be 31, in which case **D₂** will be 30;

- (viii) if **30E/360 (ISDA)** is specified in the applicable Final Terms, the number of days in the Interest Period divided by 360, calculated on a formula basis as follows:

$$\text{Day Count Fraction} = \frac{[360 \times (Y_2 - Y_1)] + [30 \times (M_2 - M_1)] + (D_2 - D_1)}{360}$$

where:

Y₁ is the year, expressed as a number, in which the first day of the Interest Period falls;

Y₂ is the year, expressed as a number, in which the day immediately following the last day of the Interest Period falls;

M₁ is the calendar month, expressed as a number, in which the first day of the Interest Period falls;

M₂ is the calendar month, expressed as a number, in which the day immediately following the last day of the Interest Period falls;

D₁ is the first calendar day, expressed as a number, of the Interest Period, unless (i) that day is the last day of February or (ii) such number would be 31, in which case D₁ will be 30; and

D₂ is the calendar day, expressed as a number, immediately following the last day included in the Interest Period, unless (i) that day is the last day of February but not the Maturity Date or (ii) such number would be 31, in which case D₂ will be 30.

Determination Period means each period from (and including) a Determination Date to (but excluding) the next Determination Date (including, where either the Interest Commencement Date or the final Interest Payment Date is not a Determination Date, the period commencing on the first Determination Date prior to, and ending on the first Determination Date falling after, such date).

Interest Period means, unless otherwise specified in the applicable Final Terms, the period beginning on (and including) the Interest Commencement Date and ending on (but excluding) the first Interest Payment Date and each successive period beginning on (and including) an Interest Payment Date and ending on (but excluding) the next Interest Payment Date or such other period as is specified in the applicable Final Terms.

Interest Rate_(i-1) means, in respect of an Interest Period, the Rate of Interest determined by the Calculation Agent in respect of the immediately preceding Interest Period. For the avoidance of doubt, Interest Rate _(i-1) is expressed as a rate per annum.

Issue Date means the date specified as such in the applicable Final Terms. On the Issue Date, the relevant clearing systems debit and credit accounts in accordance with instructions received by them.

sub-unit means, with respect to any currency other than euro, the lowest amount of such currency that is available as legal tender in the country of such currency and, with respect to euro, means one cent.

(f) *Rounding generally*

In connection with the calculation of any amount payable in respect of the Notes (including, without limitation, interest) and unless otherwise provided in these Terms and Conditions, such amounts will, if necessary, be rounded to the nearest sub-unit (as defined above) of the relevant Specified Currency, half of any such sub-unit being rounded upwards.

(g) *Certificates to be final*

All certificates, communications, opinions, determinations, calculations, quotations and decisions given, expressed, made or obtained for the purposes of the provisions of this Condition 3, by the Fiscal Agent or, if applicable, the Calculation Agent, shall (in the absence of wilful default, bad faith, manifest error or proven error) be binding on the Issuer, the Fiscal Agent, the Calculation Agent (if applicable) the other Paying Agents and all Noteholders and Couponholders.

4. Payments

(a) *Dematerialised Notes*

Payments of principal and interest in respect of Dematerialised Notes shall (in the case of Dematerialised Notes in bearer dematerialised form or administered registered form) be made by transfer to the account (denominated in the relevant currency) of the relevant Euroclear France Account Holders for the benefit of the Noteholders and (in the case of Dematerialised Notes in fully registered form) to accounts (denominated in the relevant currency) with a Bank designated by the Noteholders. All payments validly made to such accounts of such Euroclear France Account Holders or Noteholders will be an effective discharge of the Issuer in respect of such payments.

(b) *Materialised Bearer Notes*

(i) *Method of payment*

Subject as provided below:

- (A) payments in a Specified Currency other than euro will be made by credit or transfer to an account in the relevant Specified Currency maintained by the payee with, or, at the option of the payee, by a cheque in such Specified Currency drawn on, a bank in the principal financial centre(s) of the country of such Specified Currency (which if the Specified Currency is Australian dollars, shall be Sydney and, if the Specified Currency is Canadian dollars, shall be Montreal); and
- (B) payments in euro will be made by credit or transfer to a euro account (or any other account to which euro may be credited or transferred) specified by the payee or, at the option of the payee, by a euro cheque;

Payments will be subject in all cases to any fiscal or other laws and regulations applicable thereto in the place of payment, but without prejudice to the provisions of Condition 6.

(ii) *Presentation of Definitive Materialised Bearer Notes and Coupons*

Payments of principal in respect of Definitive Materialised Bearer Notes will (subject as provided below) be made in the manner provided in paragraph (i) au-dessus only against presentation and surrender (or, in the case of part payment of any sum due, endorsement) of such Notes, and payments of interest in respect of Definitive Materialised Bearer Notes will (subject as provided below) be made as aforesaid only against presentation and surrender (or, in the case of part payment of any sum due, endorsement) of Coupons, in each case at the specified office of any Paying Agent outside the United States (which expression, as used herein, means the United States of America (including the States and the District of Columbia, its territories, its possessions

and other areas subject to its jurisdiction)). Payments under paragraph (i) au-dessus made, at the option of the bearer of such Note or Coupon, by cheque shall be mailed or delivered to an address outside the United States furnished by such bearer. Subject to any applicable laws and regulations, such payments made by transfer will be made in immediately available funds to an account maintained by the payee with a bank located outside the United States. No payment in respect of any definitive Note or Coupon will be made upon presentation of such definitive Note or Coupon at any office or agency of the Issuer or any Paying Agent in the United States, nor will any such payment be made by transfer to an account, or by mail to an address, in the United States.

Fixed Rate Notes in definitive form should be presented for payment together with all unmatured Coupons appertaining thereto (which expression shall for this purpose include Coupons falling to be issued on exchange of matured Talons), failing which the amount of any missing unmatured Coupon (or, in the case of payment not being made in full, the same proportion of the amount of such missing unmatured Coupon as the sum so paid bears to the sum due) will be deducted from the sum due for payment. Each amount of principal so deducted will be paid in the manner mentioned above against surrender of the relative missing Coupon at any time before the expiry of ten years after the Relevant Date (as defined in Condition 6) in respect of such principal (whether or not such Coupon would otherwise have become void under Condition 7) or, if later, five years from the date on which such Coupon would otherwise have become due, but in no event thereafter.

Upon any Fixed Rate Note in definitive form becoming due and repayable prior to its Maturity Date, all unmatured Talons (if any) appertaining thereto will become void and no further Coupons will be issued in respect thereof.

Upon the date on which any Floating Rate Note in definitive form becomes due and repayable, unmatured Coupons and Talons (if any) relating thereto (whether or not attached) shall become void and no payment or, as the case may be, exchange for further Coupons shall be made in respect thereof. Where any Floating Rate Note is presented for redemption without all unmatured Coupons appertaining thereto, payment of all amounts due in relation to such Note shall be made only against the provision of such indemnity as the Issuer may decide.

If the due date for redemption of any Definitive Materialised Bearer Note is not an Interest Payment Date, interest (if any) accrued in respect of such Note from (and including) the preceding Interest Payment Date or, as the case may be, the Interest Commencement Date shall be payable only against surrender of the relevant Definitive Materialised Bearer Note.

(c) *Payments Subject to Fiscal Laws*

All payments are subject in all cases to any applicable fiscal or other laws, regulations and directives in any jurisdiction (whether by operation of law or agreement of the Issuer or its Agents) and the Issuer will not be liable for any taxes or duties of whatever nature imposed or levied by such laws, regulations, directives or agreements, but without prejudice to the provisions of Condition 6. No commission or expenses shall be charged to the Noteholders or Couponholders in respect of such payments.

(d) *Payment Business Day*

If the date for payment of any amount in respect of any Note or Coupon is not a Payment Business Day, the holder thereof shall instead be entitled to payment: (i) on the next following

Payment Business Day in the relevant place, if “Following Payment Business Day” is specified in the applicable Final Terms; or (ii) on the next following Payment Business Day in the relevant place, unless the date for payment would thereby fall into the next calendar month, in which event such date for payment shall be brought forward to the immediately preceding Payment Business Day in the relevant place, if “Modified Following Payment Business Day” is specified in the applicable Final Terms; provided that if neither “Following Payment Business Day” nor “Modified Following Payment Business Day” is specified in the applicable Final Terms, “Following Payment Business Day” shall be deemed to apply. In the event that any adjustment is made to the date for payment in accordance with this Condition 4(d), the relevant amount due in respect of any Note or Coupon shall not be affected by any such adjustment. For these purposes, **Payment Business Day** means a day (other than a Saturday or a Sunday) (A) (i) in the case of Dematerialised Notes, on which Euroclear France is open for business or (ii) in the case of Materialised Notes, on which banks and foreign exchange markets are open for business in the relevant place of presentation, (B) in such jurisdictions as shall be specified as **Additional Financial Centres** in the relevant Final Terms and (C) (i) in the case of a payment in a currency other than euro, where payment is to be made by transfer to an account maintained with a bank in the relevant currency, on which foreign exchange transactions may be carried on in the relevant currency in the principal financial centre of the country of such currency or (ii) in the case of a payment in euro, on which the TARGET2 System is open.

(e) *Bank*

For the purpose of this Condition 4, **Bank** means a bank in the principal financial centre of the relevant currency or, in the case of euro, in a city in which banks have access to the TARGET2 System.

(f) *Interpretation of Principal and Interest*

Any reference in these Terms and Conditions to principal in respect of the Notes shall be deemed to include, as applicable:

- (i) any additional amounts which may be payable with respect to principal under Condition 6;
- (ii) the Final Redemption Amount of the Notes;
- (iii) the Early Redemption Amount of the Notes;
- (iv) the Optional Redemption Amount(s) (if any) of the Notes;
- (v) in relation to Zero Coupon Notes, the Amortised Face Amount (as defined in Condition 5(g)); and
- (vi) any premium and any other amounts (other than interest) which may be payable by the Issuer under or in respect of the Notes.

Any reference in these Terms and Conditions to interest in respect of the Notes shall be deemed to include, as applicable, any additional amounts which may be payable with respect to interest under Condition 6.

(g) *Currency unavailability*

This paragraph shall apply when payment is due to be made in respect of any Note or Coupon in the Specified Currency and the Specified Currency is not available to the Issuer due to the

imposition of exchange controls, the Specified Currency's replacement or disuse or other circumstances beyond the control of the Issuer (**Currency Unavailability**). In the event of Currency Unavailability, the Issuer will be entitled to satisfy its obligations to the holder of such Note or Coupon by making payment in euro or U.S. dollars on the basis of the spot exchange rate at which the Specified Currency is offered in exchange for euro or U.S. dollars (as applicable) in an appropriate inter-bank market at noon, Paris time, four Business Days prior to the date on which payment is due or, if such spot exchange rate is not available on that date, as of the most recent prior practicable date. Any payment made in euro or U.S. dollars (as applicable) in accordance with this paragraph will not constitute an Event of Default.

5. Redemption and Purchase

(a) *Redemption at maturity*

Unless previously redeemed or purchased and cancelled as specified below, each Note will be redeemed by the Issuer at its Final Redemption Amount specified in the applicable Final Terms in the relevant Specified Currency on the Maturity Date.

(b) *Redemption for tax reasons*

The Notes may be redeemed at the option of the Issuer in whole, but not in part, at any time (in the case of the Notes other than Floating Rate Notes or any other interest bearing Notes in respect of which the Rate of Interest is not calculated on a fixed rate basis (**Variable Interest Notes**)) or on any Interest Payment Date (in the case of Floating Rate Notes or Variable Interest Notes), on giving not less than 30 nor more than 45 days' notice to the Fiscal Agent and, in accordance with Condition 13, the Noteholders (which notice shall be irrevocable), if:

- (i) immediately prior to the giving of such notice the Issuer has or will become obliged to pay additional amounts as provided or referred to in Condition 6 as a result of any change in, or amendment to, the laws or regulations of a Tax Jurisdiction (as defined in Condition 6) or any change in the application or official interpretation of such laws or regulations, which change or amendment becomes effective on or after the Issue Date of the first Tranche of the Notes; and
- (ii) such obligation cannot be avoided by the Issuer taking reasonable measures available to it,

provided that no such notice of redemption shall be given earlier than 90 days prior to the earliest date on which the Issuer would be obliged to pay such additional amounts were a payment in respect of the Notes then due.

Notes redeemed pursuant to this Condition 5(b) will be redeemed at their Early Redemption Amount referred to in paragraph 5(g) together (if appropriate) with accrued interest to (but excluding) the date of redemption.

(c) *Special Tax Redemption*

If the Issuer would, on the occasion of the next payment of principal or interest in respect of the Notes, be prevented by the law of a Tax Jurisdiction from causing payment to be made to the Noteholders of the full amount then due and payable, notwithstanding the undertaking to pay additional amounts contained in Condition 6(b), then the Issuer shall forthwith give notice of such fact to the Fiscal Agent and the Issuer shall, upon giving not less than seven nor more than 45 days' prior notice to the Noteholders in accordance with Condition 13, forthwith redeem all, but not some only, of the Notes at their Early Redemption Amount, together, if appropriate,

with accrued interest, on the latest practicable Interest Payment Date on which the Issuer could make payment of the full amount then due and payable in respect of the Notes, provided that if such notice would expire after such Interest Payment Date the date for redemption pursuant to such notice to Noteholders shall be the later of:

- (i) the latest practicable date on which the Issuer could make payment of the full amount then due and payable in respect of the Notes; and
 - (ii) 14 days after giving notice to the Fiscal Agent as aforesaid.
- (d) *Final Terms*

The Notes cannot be redeemed prior to their Maturity Date (except as otherwise provided in paragraphs (b) and (c) au-dessus and in Condition 8), except if the Final Terms applicable to the Notes indicate that such Notes will be redeemable at the option of the Issuer and/or the holders of the Notes prior to such Maturity Date in accordance with the provisions of paragraphs (e) and/or (f) au-dessous on the date or dates and at the amount or amounts indicated in the applicable Final Terms.

(e) *Redemption at the Option of the Issuer*

If the Issuer is specified in the applicable Final Terms as having an option to redeem, the Issuer may, having (unless otherwise specified in the Final Terms) given not less than 30 nor more than 45 days' notice, in accordance with Condition 13, to the Noteholders (which notice shall be irrevocable and shall specify the date fixed for redemption), redeem all of the Notes or some only of the Notes then outstanding on any Optional Redemption Date(s) and at the Optional Redemption Amount(s) specified in, or determined in the manner specified in, the applicable Final Terms together, if appropriate, with interest accrued to (but excluding) the relevant Optional Redemption Date(s). Any such redemption must be of a nominal amount not less than the Minimum Redemption Amount and not more than the Maximum Redemption Amount, both as indicated in the applicable Final Terms.

All Notes in respect of which any such notice is given shall be redeemed on the date specified in such notice in accordance with this Condition.

In the case of a redemption of some Materialised Notes only, the notice to holders of such Materialised Notes shall also contain the serial numbers of the Definitive Materialised Bearer Notes to be redeemed which shall have been drawn in such place and in such manner as may be fair and reasonable in the circumstances, taking account of prevailing market practices, subject to compliance with any applicable laws and stock exchange requirements.

In the case of a partial redemption of Dematerialised Notes, the redemption may be effected, at the option of the Issuer, either (i) by reducing the nominal amount of all such Dematerialised Notes in a Series in proportion to the aggregate nominal amount redeemed or (ii) by redeeming in full some only of such Dematerialised Notes and, in such latter case, the choice between those Dematerialised Notes that will be fully redeemed and those Dematerialised Notes of any Series that will not be redeemed shall be made in accordance with Article R. 213-16 of the French *Code monétaire et financier* and the provisions of the relevant Final Terms, subject to compliance with any other applicable laws and stock exchange requirements.

In respect of any Note, any notice given by the Issuer pursuant to this Condition 5(e) shall be void and of no effect in relation to that Note in the event that, prior to the giving of such notice by the Issuer, the holder of such Note had already delivered a Put Notice in relation to that Note in accordance with Condition 5(f).

(f) *Redemption at the Option of the Noteholders*

If the Noteholders are specified in the applicable Final Terms as having an option to require the Issuer to redeem any Note, upon the holder of any Note giving to the Issuer in accordance with Condition 13 not less than 15 nor more than 30 days' notice or such other period of notice as is specified in the applicable Final Terms the Issuer will, upon the expiry of such notice, redeem, subject to, and in accordance with, the terms specified in the applicable Final Terms, in whole (but not in part), such Note on the Optional Redemption Date and at the Optional Redemption Amount specified in the applicable Final Terms together, if appropriate, with interest accrued to (but excluding) the Optional Redemption Date. It may be that before an option to require the Issuer to redeem any Note can be exercised, certain conditions and/or circumstances will need to be satisfied.

To exercise the right to require redemption of a Note the Noteholder must, if the Note is a Materialised Bearer Note or a Dematerialised Note and is held outside a Clearing System, deposit with any Paying Agent at its specified office a duly completed option exercise notice (the **Put Notice**) in the form obtained from any Paying Agent or the Registration Agent, as the case may be, within the notice period. In the case of Materialised Bearer Notes, the Put Notice shall have attached to it such Note(s) (together with all unmatured Coupons and unexchanged Talons). In the case of Dematerialised Notes, the Noteholder shall transfer, or cause to be transferred, the Dematerialised Notes to be redeemed to the account of the Paying Agent specified in the Put Notice.

If the Note is a Materialised Bearer Note and is held through a Clearing System, to exercise the right to require redemption of the Note, the Noteholder must, within the notice period, give notice to the Fiscal Agent of such exercise in accordance with the standard procedures of the Clearing System (which may include notice being given on his instruction by such Clearing System or any common depository for them to the Fiscal Agent by electronic means) in a form acceptable to such Clearing System from time to time and, if this Note is represented by a temporary global certificate (as prescribed in the French Law Agency Agreement), at the same time present or procure the presentation of such temporary global certificate to the Fiscal Agent for notation accordingly.

Notwithstanding the foregoing, the right to require redemption of such Notes in accordance with this Condition 5(f) must be exercised in accordance with the rules and procedures of the Clearing System and if there is any inconsistency between the above and the rules and procedures of the relevant Clearing System, then the rules and procedures of the relevant Clearing System shall prevail.

For the purposes of this Condition, **Clearing System** shall mean Euroclear France, Euroclear, Clearstream, Luxembourg and/or any other clearing system or institution through which the Notes are held for the time being and such shall include (where appropriate) any relevant central securities depository relating thereto.

Any Put Notice given by a holder of any Note pursuant to this paragraph (f) shall be:

- (i) irrevocable except where prior to the due date of redemption an Event of Default has occurred and is continuing in which event such holder, at its option, may elect by notice to the Issuer to withdraw the notice given pursuant to this paragraph (f) and instead to declare such Note forthwith due and payable pursuant to Condition 8; and
- (ii) void and of no effect in relation to such Note in the event that, prior to the giving of such Put Notice by the relevant holder (A) the Issuer had notified the Noteholders of its intention to effect a partial redemption of the Notes in a Series and such Note had been

selected for redemption (including, without limitation, pursuant to the partial reduction in the nominal amount of all Notes in a Series or the redemption in full some only of the Notes in a Series), or (B) the Issuer had notified the Noteholders of its intention to redeem all of the Notes in a Series then outstanding, in each case pursuant to Condition 5(e).

(g) *Early Redemption Amounts*

For the purpose of paragraph (b) and Condition 8, the Notes will be redeemed at the Early Redemption Amount calculated as follows:

- (i) in the case of Notes with a Final Redemption Amount equal to the Issue Price, at the Final Redemption Amount thereof; or
- (ii) in the case of Notes (other than Zero Coupon Notes) with a Final Redemption Amount which is or may be less or greater than the Issue Price or which is payable in a Specified Currency other than that in which the Notes are denominated, at the amount specified in, or determined in the manner specified in, the applicable Final Terms or, if no such amount or manner is so specified in the Final Terms, at their nominal amount; or
- (iii) in the case of Zero Coupon Notes, at an amount (the **Amortised Face Amount**) equal to the sum of:
 - (A) the Reference Price specified in the applicable Final Terms; and
 - (B) the product of the Accrual Yield specified in the applicable Final Terms (compounded annually) being applied to the Reference Price from (and including) the Issue Date to (but excluding) the date fixed for redemption or (as the case may be) the date upon which such Note becomes due and repayable.
- (iv) if Market Value is specified in the applicable Final Terms as the Early Redemption Amount, at an amount determined by the Calculation Agent, which, on the due date for the redemption of the Note, shall represent the fair market value of the Notes and shall have the effect (after taking into account the costs of unwinding any hedging arrangements entered into in respect of the Notes) of preserving for the Noteholders the economic equivalent of the obligations of the Issuer to make the payments in respect of the Notes which would, but for such early redemption, have fallen due after the relevant early redemption date. In respect of Notes bearing interest, notwithstanding the last sentence of Condition 5(b), the ninth line of Condition 5(c) and the first paragraph of Condition 7, the Early Redemption Amount, as determined by the Calculation Agent in accordance with this paragraph shall include any accrued interest to (but excluding) the relevant early redemption date and apart from any such interest included in the Early Redemption Amount, no interest, accrued or otherwise, or any other amount whatsoever will be payable by the Issuer in respect of such redemption.

Where such calculation is to be made for a period of less than a full year, it shall be made on the basis of the Day Count Fraction, if applicable, specified in the applicable Final Terms.

(h) *Purchases*

The Issuer may, subject as provided in the next paragraph, at any time purchase Notes (provided that, in the case of Materialised Notes, all unmatured Coupons and Talons appertaining thereto are purchased therewith) at any price in the open market or otherwise, in accordance with applicable laws and regulations.

Notes so purchased by the Issuer may be held and resold for the purpose of enhancing the liquidity of the Notes in accordance with Articles L.213-1 A and D.213-1 A of the French *Code monétaire et financier* or cancelled in accordance with Condition 5(i).

(i) *Cancellation*

All Notes redeemed or purchased by the Issuer for cancellation shall be cancelled forthwith, in the case of Dematerialised Notes, by transfer to an account in accordance with the rules and procedures of Euroclear France and, in the case of Materialised Bearer Notes, by surrendering the Temporary Global Certificate and the Definitive Materialised Bearer Notes in question together with all unmatured Coupons and all unexchanged Talons to a Paying Agent and, in each case, if so transferred or surrendered, shall, together with all Notes redeemed by the Issuer be cancelled forthwith (together with, in the case of Dematerialised Notes, all rights relating to payment of interest and other amounts relating to such Dematerialised Notes and, in the case of Materialised Notes, all unmatured Coupons and Talons appertaining thereto or surrendered therewith). Any Notes so cancelled or, where applicable, transferred or surrendered for cancellation may not be reissued or resold and the obligations of the Issuer in respect of any such Notes shall be discharged.

(j) *Late Payment on Zero Coupon Notes*

If the amount payable in respect of any Zero Coupon Note upon redemption of such Zero Coupon Note, pursuant to paragraph (a), (b), (c), (e) or (f) or upon its becoming due and repayable as provided in Condition 8 is improperly withheld or refused, the amount due and repayable in respect of such Zero Coupon Note shall be the amount calculated as provided in paragraph (iii) as though the references therein to the date fixed for the redemption or the date upon which the Zero Coupon Note becomes due and repayable were replaced by references to the date which is the earlier of:

- (i) the date on which all amounts due in respect of the Zero Coupon Note have been paid; and
- (ii) five days after the date on which the full amount of the moneys payable in respect of such Zero Coupon Notes has been received by the Fiscal Agent and notice to that effect has been given to the Noteholders in accordance with Condition 13.

6. Taxation

- (a) All payments in respect of Notes and Coupons shall be made free and clear of, and without withholding or deduction for or on account of, any present or future taxes, duties, assessments or governmental charges of whatever nature imposed, levied, collected, withheld or assessed by or on behalf of any Tax Jurisdiction unless such withholding or deduction is required by law.
- (b) In the event that any amounts are required to be deducted or withheld for, or on behalf of, any Tax Jurisdiction, the Issuer shall, to the fullest extent permitted by law, pay such additional amount as may be necessary, in order that each Noteholder or Couponholder, after deduction or withholding of such taxes, duties, assessments or governmental charges, will receive the full amount then due and payable provided that no such additional amount shall be payable with respect to any Note or Coupon:
 - (i) presented for payment by or on behalf of a holder who is liable to such taxes, duties, assessments or governmental charges in respect of such Note or Coupon

by reason of his being connected with France other than by the mere holding of such Note or Coupon; or

- (ii) presented for payment more than 30 days after the Relevant Date (as defined below), except to the extent that the holder thereof would have been entitled to an additional amount on presenting the same for payment on such thirtieth day assuming that day to have been a Payment Business Day (as defined in Condition 4(d)); or
- (iii) in respect of Private Placement Notes, if the applicable Final Terms indicate that no such additional amounts shall be payable; or
- (iv) where such withholding or deduction is imposed on a payment to an individual beneficial owner or a residual entity and is required to be made pursuant to European Council Directive 2003/48/EC on the taxation of savings income or any law (whether in or outside the European Union) implementing or complying with, or introduced in order to conform to, such Directive; or
- (v) presented for payment by or on behalf of a holder who would have been able to avoid such withholding or deduction by presenting the relevant Note or Coupon to another Paying Agent in a Member State of the European Union.

In these Terms and Conditions:

- (A) **Tax Jurisdiction** means France or any political subdivision or any authority thereof or therein having power to tax; and
- (B) the **Relevant Date** means **the** date on which the relevant payment first becomes due, except that, if the full amount of the moneys payable has not been duly received by the Fiscal Agent (or, in the case of Materialised Notes, the holders of such Materialised Notes) on or prior to such due date, it means the date on which, the full amount of such moneys having been so received, notice to that effect is duly given to the Noteholders in accordance with Condition 13.

7. Prescription

Notes (and any relative Coupons) will become void unless presented for payment within a period of ten years (in the case of principal) and five years (in the case of interest) after the Relevant Date (as defined in Condition 6) therefor.

8. Events of Default

The holder of any Note may give written notice to the Issuer that the Notes are, and they shall accordingly forthwith become immediately due and repayable at their Early Redemption Amount, together with, if appropriate and subject as otherwise provided herein, interest accrued to the date of repayment, upon the occurrence of any of the following events (each an **Event of Default**):

- (i) default by the Issuer is made in the payment of any interest or principal due in respect of the Notes of a Series or any of them and such default continues for a period of 30 days; or
- (ii) the Issuer fails to perform or observe any of its other obligations under or in respect of the Notes of a Series and (except in any case where such failure is incapable of remedy when no such continuation as is hereinafter mentioned will be required) the failure continues for a period

of 60 days next following the service on the Issuer of a notice requiring the same to be remedied; or

- (iii) the Issuer institutes or has instituted against it by a regulator, supervisor or any similar official with primary insolvency, rehabilitative or regulatory jurisdiction over it in the jurisdiction of its incorporation or the jurisdiction of its head office, or the Issuer consents to a proceeding seeking a judgment of insolvency or bankruptcy or any other relief under any bankruptcy or insolvency law or other similar law affecting creditors' rights, or the Issuer consents to a petition for its winding-up or liquidation by it or by such regulator, supervisor or similar official, provided that proceedings instituted or petitions presented by creditors and not consented to by the Issuer shall not constitute an Event of Default.

9. Replacement of Notes, Coupons and Talons

If, in the case of any Materialised Bearer Notes, a Definitive Materialised Bearer Note (and/or any Coupon or Talon appertaining thereto) is lost, stolen, mutilated, defaced or destroyed, it may be replaced, subject to applicable laws, regulations and stock exchange regulations at the specified office of the Fiscal Agent, in each case on payment by the claimant of the costs and expenses as may be incurred in connection therewith and on such terms as to evidence, security and indemnity (which may provide, *inter alia*, that if any allegedly lost, stolen or destroyed Definitive Materialised Bearer Note (and/or any Coupon or Talon appertaining thereto) is subsequently presented for payment or, as the case may be, for exchange for further Coupons, there shall be paid to the Issuer on demand the amount payable by the Issuer in respect of such Definitive Materialised Bearer Notes (and/or, as the case may be, Coupons or further Coupons appertaining thereto)) and otherwise as the Issuer may reasonably require. Mutilated or defaced Definitive Materialised Bearer Notes (and/or any Coupon or Talon appertaining thereto) must be surrendered before replacements will be issued.

10. Appointment of Agents

The names of the initial Fiscal Agent, the initial Redenomination Agent, the initial Consolidation Agent, the initial Calculation Agent and the other initial Paying Agent(s) and their initial specified offices are set out below (except with respect to Materialised Notes).

The Issuer is entitled to vary or terminate the appointment of any Agent and/or appoint additional or other Agents and/or approve any change in the specified office through which any Agent acts, provided that (except with respect to Materialised Notes):

- (a) so long as the Notes are listed on any stock exchange or admitted to trading or listing by another relevant authority, there will at all times be a Paying Agent (which may be the Fiscal Agent) with a specified office in such place as may be required by the rules and regulations of the relevant stock exchange; and
- (b) there will at all times be a Paying Agent (which may be the Fiscal Agent) with a specified office in a city in continental Europe; and
- (c) one or more Calculation Agent(s) where the Conditions so require; and
- (d) a Redenomination Agent and Consolidation Agent where the Conditions so require; and
- (e) in the case of Dematerialised Notes in fully registered form, a Registration Agent; and
- (f) there will at all times be a Paying Agent in a Member State of the European Union (a **Member State**) that will not be obliged to withhold or deduct tax pursuant to European Council Directive 2003/48/EC or any law implementing or complying with, or introduced in order to conform to,

such Directive (any such Directive or law, an **EU Savings Directive Tax Law**) to the extent that any Member State does not maintain any obligation to so withhold or deduct pursuant to any EU Savings Directive Tax Law; and

- (g) there will at all times be a Fiscal Agent.

Any variation, termination, appointment or change shall only take effect (other than in the case of insolvency, when it shall be of immediate effect) after not less than 30 or more than 45 days' prior notice thereof shall have been given to the Noteholders in accordance with Condition 13.

On a redenomination of the Notes of any Series pursuant to Condition 1(e) with a view to consolidating such Notes with one or more other Series of Notes, in accordance with Condition 14, the Issuer shall ensure that the same entity shall be appointed as both Redenomination Agent and Consolidation Agent in respect of both such Notes and such other Series of Notes to be so consolidated with such Notes.

11. Exchange of Talons

On and after the Interest Payment Date on which the final Coupon comprised in any Coupon sheet issued in respect of any Materialised Bearer Note, matures, the Talon (if any) forming part of such Coupon sheet may be surrendered at the specified office of the Fiscal Agent or any other Paying Agent in exchange for a further Coupon sheet including (if such further Coupon sheet does not include Coupons to (and including) the final date for the payment of interest due in respect of the Note to which it appertains) a further Talon, subject to the provisions of Condition 7. Each Talon shall, for the purposes of these Terms and Conditions, be deemed to mature on the Interest Payment Date on which the final Coupon comprised in the relative Coupon sheet matures.

12. Representation of Noteholders

Noteholders will, in respect of all Tranches in any Series, be grouped automatically for the defence of their common interests in a masse (in each case, the **Masse**).

Except if the Final Terms specify that the Masse will be governed by the full provisions of the French *Code de commerce* applicable to the Masse, the Masse will be governed by the provisions of the French *Code de commerce* with the exception of Articles L. 228-48, L. 228-59, R. 228-63, R. 228-67 and R. 228-69 of the French *Code de commerce* and subject to the following provisions:

- (a) *Legal Personality*

The Masse will be a separate legal entity and will act in part through a representative (the **Representative**) and in part through a general meeting of the Noteholders (the **General Meeting**).

The Masse alone, to the exclusion of all individual Noteholders, shall exercise the common rights, actions and benefits which now or in the future may accrue respectively with respect to the Notes.

- (b) *Representative*

The office of Representative may be conferred on a person of any nationality. However, the following persons may not be chosen as Representatives:

- (i) the Issuer, the members of its Board of Directors (*Conseil d'administration*), its general managers (*directeurs généraux*), its statutory auditors, or its employees as well as their ascendants, descendants and spouse; or
- (ii) companies guaranteeing all or part of the obligations of the Issuer, their respective managers (*gérants*), general managers, members of their Board of Directors (*Conseil d'administration*), Management Board (*Directoire* or *Comité de Direction*), or Supervisory Board (*Conseil de surveillance* or *Commission de Surveillance*), their statutory auditors, or employees as well as their ascendants, descendants and spouse; or
- (iii) companies holding 10 per cent. or more of the share capital of the Issuer or companies having 10 per cent. or more of their share capital held by the Issuer; or
- (iv) persons to whom the practice of banker is forbidden or who have been deprived of the right of directing, administering or managing an enterprise in whatever capacity.

The names and addresses of the initial Representative of the Masse and its alternate will be set out in the relevant Final Terms. The Representative appointed in respect of the first Tranche of any Series of Notes will be the Representative of the single Masse of all Tranches in such Series.

The Representative will be entitled to such remuneration in connection with its functions or duties as set out in the relevant Final Terms.

In the event of death, retirement or revocation of appointment of the Representative, such Representative will be replaced by another Representative. In the event of the death, retirement or revocation of appointment of the alternate Representative, an alternate will be elected by the General Meeting.

All interested parties will at all times have the right to obtain the name and address of the Representative and the alternate Representative at the head office of the Issuer and the specified offices of any of the Paying Agents.

(c) *Powers of Representative*

The Representative shall have the power to take all acts of management necessary in order to defend the common interests of the Noteholders.

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

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

(d) *General Meeting*

A General Meeting may be held at any time, on convocation either by the Issuer or by the Representative. One or more Noteholders, holding together at least one-thirtieth of the principal amount of the Notes outstanding, may address to the Issuer and the Representative a demand for convocation of the General Meeting. If such General Meeting has not been convened within two months after such request, the Noteholders may commission one of their members to petition a competent court in Paris to appoint an agent (*mandataire*) who will call the General Meeting.

Notice of the date, hour, place and agenda of any General Meeting will be published as provided under Condition 13.

Each Noteholder has the right to participate in a General Meeting in person or by proxy. Each Note carries the right to one vote or, in the case of Notes issued with more than one Specified Denomination, one vote in respect of each multiple of the lowest Specified Denomination comprised in the principal amount of the Specified Denomination of such Note.

(e) *Powers of the General Meetings*

The General Meeting is empowered to deliberate on the dismissal and replacement of the Representative and the alternate Representative and to act with respect to any other matter that relates to the common rights, actions and benefits which now or in the future may accrue with respect to the Notes, including authorising the Representative to act (in legal proceedings) as plaintiff or defendant.

The General Meeting may further deliberate on any proposal relating to the modification of the Conditions including any proposal, whether for arbitration or settlement, relating to rights in controversy or which were the subject of judicial decisions, it being specified, however, that the General Meeting may not increase amounts payable by Noteholders, nor establish any unequal treatment between the Noteholders.

General Meetings may deliberate validly on first convocation only if Noteholders present or represented hold at least a fifth of the principal amount of the Notes at such time outstanding. On second convocation, no quorum shall be required. Decisions at meetings shall be taken by a two-third majority of votes cast by Noteholders attending such General Meetings or represented thereat.

In accordance with Article R.228-71 of the French *Code de commerce*, the right of each Noteholder to participate in General Meetings will be evidenced by the entries in the books of the relevant Euroclear France Account Holder of the name of such Noteholder as of 0:00, Paris time, on the third business day in Paris preceding the date set for the meeting of the relevant general assembly.

Decisions of General Meetings must be published in accordance with the provisions in Condition 13.

(f) *Information to Noteholders*

Each Noteholder or Representative thereof will have the right, during the 15-day period preceding the holding of each General Meeting, to consult or make a copy of the text of the resolutions which will be proposed and of the reports which will be presented at the General Meeting, all of which will be available for inspection by the relevant Noteholders at the principal office of the Issuer, at the specified offices of any of the Paying Agents and at any other place specified in the notice of the General Meeting.

(g) *Expenses*

The Issuer will pay all expenses relating to the operation of the Masse, including expenses relating to the calling and holding of General Meetings and, more generally, all administrative expenses resolved upon by the General Meeting, it being expressly stipulated that no expenses may be imputed against interest payable under the Notes.

(h) *Single Masse*

The holders of Notes of the same Series, and the holders of Notes of any other Series which have been assimilated with the Notes of another Series in accordance with Condition 14, shall, for the defence of their respective common interests, be grouped in a single Masse. The Representative appointed in respect of the first Series of Notes issued will be the Representative of the single Masse of all such Series.

For the avoidance of doubt, in this Condition 12, "outstanding" shall not include those Notes that are held by the Issuer and not cancelled.

13. Notices

(a) Subject as provided in Condition 13(c), all notices to the holders of Materialised Bearer Notes and Dematerialised Notes in bearer form shall be deemed to be validly given if published:

- (i) so long as Notes are listed and admitted to trading on Euronext Paris, in a leading daily newspaper of general circulation in France (which is expected to be *Les Echos*); or
- (ii) in a leading daily newspaper of general circulation in Europe (which is expected to be the *Financial Times*); or
- (iii) in accordance with Articles 221-3 and 221-4 of the General Regulation (*Règlement Général*) of the *Autorité des marchés financiers*; or
- (iv) on the Issuer's website (*prospectus.socgen.com*).

The Issuer shall also ensure that notices are duly published in a manner which complies with the rules and regulations of any stock exchange or other relevant authority on which the Notes are for the time being listed or by which they have been admitted to trading. Any such notice will be deemed to have been given (i) on the date of the first publication or, where required to be published in more than one newspaper, on the date of the first publication in all required newspaper(s) or (ii) in the case of publication on a website, on the date on which such notice is first posted on the relevant website.

(b) Subject as provided in Condition 13(c) and Condition 13(d), all notices to the holders of Dematerialised Notes in registered form (*au nominatif*) shall be deemed to be validly given if either, (i) they are mailed to them at their respective addresses, in which case they will be deemed to have been given on the fourth weekday (being a day other than a Saturday or a Sunday) after the mailing, or, (ii) at the option of the Issuer, they are published (a) so long as such Notes are listed and admitted to trading on Euronext Paris, in a leading daily newspaper of general circulation in France (which is expected to be *Les Echos*), or (b) they are published in a leading daily newspaper of general circulation in Europe (which is expected to be the *Financial Times*) or (c) they are published in accordance with Articles 221-3 and 221-4 of the General Regulation (*Règlement Général*) of the *Autorité des marchés financiers*.

(c) Subject as provided in Condition 13(d), Notices required to be given to the holders of Dematerialised Notes (whether in registered or in bearer form) pursuant to these Conditions may be given by delivery of the relevant notice to Euroclear France, Euroclear, Clearstream, Luxembourg and any other clearing system through which the Notes are for the time being cleared in substitution for the mailing and publication as required by Conditions 13(a) and (b).

(d) In the case of either Condition 13(b) or Condition 13(c), the Issuer shall also ensure that notices are duly published in a manner which complies with the rules and regulations of any stock

exchange or other relevant authority on which the Notes are for the time being listed or by which they have been admitted to trading.

14. Further Issues and Consolidation

The Issuer shall be at liberty from time to time without the consent of the Noteholders or Couponholders to create and issue further notes ranking *pari passu* in all respects and on the same Terms and Conditions (save for their Issue Date, Interest Commencement Date, Issue Price and/or the amount and date of the first payment of interest thereon), and so that the same shall be assimilated (*assimilées*) and form a single series with, the outstanding Notes.

The Issuer may from time to time on any Interest Payment Date occurring on or after the date specified for a redenomination of the Notes pursuant to Condition 1(e), on giving not less than 30 days prior notice to the Noteholders in accordance with Condition 13, without the consent of the Noteholders or the Couponholders, consolidate the Notes with one or more issues of other notes issued by it, whether or not originally issued in one of the European national currencies or in Euro, provided such other notes have been redenominated in Euro (if not originally denominated in Euro) and which otherwise have, in respect of all periods subsequent to such consolidation, the same terms and conditions as the Notes.

15. Governing Law and Submission to Jurisdiction

The French Law Agency Agreement, the Notes and the Coupons and any non-contractual obligations arising out of or in connection with the French Law Agency Agreement, the Notes and the Coupons are governed by, and shall be construed in accordance with, French law.

Any claim against the Issuer in connection with any Notes, Coupons or Talons and the French Law Agency Agreement may be brought before the competent courts in Paris.

USE OF PROCEEDS

The net proceeds from each issue of Notes by Société Générale will be applied for the general financing purposes of the Société Générale group of companies, which include making a profit. If, in respect of any particular issue, there is a particular identified use of proceeds, such use will be stated in the applicable Final Terms.

DESCRIPTION OF SOCIÉTÉ GÉNÉRALE

Please refer to the information on Société Générale in the documents incorporated herein by reference as set out in the “*Documents Incorporated by Reference*” section.

Purpose of Société Générale (Article 3 of the by-laws)

The purpose of Société Générale is, under the conditions determined by the laws and regulations applicable to credit institutions, to carry out with individuals and corporate entities, in France or abroad:

- all banking transactions;
- all transactions related to banking operations, including in particular investment services or allied services as listed by Articles L. 321-1 and L. 321-2 of the French *Code monétaire et financier*;
- all acquisitions of interests in other companies.

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

Generally, Société Générale may carry out, on its own behalf, on behalf of a third-party or jointly, all financial, commercial, industrial, agricultural, security or property transactions, directly or indirectly related to the abovementioned activities or likely to facilitate the accomplishment of such activities.

Registration

Société Générale is registered in the *Registre du Commerce et des Sociétés* of Paris under number RCS Paris 552 120 222. It was first registered by the decree of 4 May 1864.

Publications

Notices to Noteholders are made in accordance with the relevant Terms and Conditions of the Notes.

Rating

Société Générale is rated A2 by Moody's Investors Services, A by Standard and Poor's and A+ by Fitch Ratings.

Each of these credit rating agencies is established in the European Union and is registered under Regulation (EC) No. 1060/2009 of the European Parliament and of the Council of 16 September 2009 (as amended by Regulation (EU) No. 513/2011, the **CRA Regulation**) and appear on the list of credit rating agencies published on the website of the European Securities and Markets Authority (www.esma.europa.eu) in accordance with the CRA Regulation.

The latest update of the list of registered credit rating agencies is published on the website of the European Securities and Markets Authority (ESMA) (<http://www.esma.europa.eu>).

Recent Developments

Recent Issues

Since January 2012, Société Générale has issued, amongst others, the following series of Notes:

Description of Société Générale

- 1) Nominal amount of EUR 1,000,000,000.00 18 months floating rate notes issued on 1 March 2012;
- 2) Nominal amount of EUR 750,000,000.00 5 years fixed rate notes issued on 1 March 2012, which was increased for an additional amount of EUR 350,000,000.00 on 2 April 2012;
- 3) Nominal amount of EUR 1,000,000,000 3 years fixed rate notes issued on 13 July, 2012;
- 4) Nominal amount of EUR 750,000,000 10 years fixed rate notes issued on 13 July, 2012, which was increased on 3 October, 2012 for an additional amount of EUR 250,000,000;
- 5) Nominal amount of EUR 1,000,000,000 5.5 years fixed rate notes issued 29 August, 2012;
- 6) Nominal amount of USD 1,250,000,000 5 years fixed rate notes issued 12 October, 2012.

TAXATION

THE FOLLOWING SECTION PROVIDES INFORMATION ON TAXES ON THE INCOME FROM THE NOTES WITHHELD AT SOURCE IN RESPECT OF FRANCE AND LUXEMBOURG, WHICH ARE AT THE DATE OF THIS BASE PROSPECTUS (I) THE COUNTRY OF THE REGISTERED OFFICE OF THE ISSUER (WITH RESPECT OF FRANCE) AND (II) THE COUNTRIES WHERE OFFERS OF NOTES MAY BE MADE OR ADMISSION TO TRADING MAY BE SOUGHT. SUCH INFORMATION IS NOT INTENDED TO PROVIDE AN EXHAUSTIVE DESCRIPTION OF THE POTENTIAL TAX ISSUES ASSOCIATED WITH THE NOTES. ACCORDINGLY, ANY INVESTOR CONSIDERING AN INVESTMENT IN THE NOTES SHOULD OBTAIN INDEPENDENT TAX ADVICE ON THE TAXATION IMPLICATIONS FOR IT, IN EACH RELEVANT JURISDICTION, OF PURCHASING, OWNING OR DISPOSING OF ANY NOTE.

FRANCE

Following the introduction of the French *loi de finances rectificative pour 2009 n°3* (n° 2009-1674 dated 30 December 2009) (the **Law**), payments of interest and other revenues with respect to Notes will not be subject to the withholding tax set out under Article 125 A III of the *Code général des impôts* unless such payments are made outside France in a non-cooperative State or territory (*Etat ou territoire non coopératif*) within the meaning of Article 238-0 A of the *Code général des impôts* (a **Non-Cooperative State**). If such payments under the Notes are made in a Non-Cooperative State, a 50 per cent. withholding tax will be applicable (subject to certain exceptions and to the more favourable provisions of any applicable double tax treaty) by virtue of Article 125 A III of the *Code général des impôts*.

Furthermore, interest and other revenues on such Notes may no longer be deductible from the Issuer's taxable income, if they are paid or accrued to persons domiciled or established in a Non-Cooperative State or paid in such a Non-Cooperative State. Under certain conditions, any such non-deductible interest and other revenues may be recharacterised as constructive dividends pursuant to Article 109 of the *Code général des impôts*, in which case such non-deductible interest and other revenues may be subject to the withholding tax set out under Article 119 *bis* of the *Code général des impôts*, at a rate of 30 per cent. or 55 per cent.

Notwithstanding the foregoing, the Law provides that neither the 50 per cent. withholding tax set out under Article 125 A III of the *Code général des impôts* nor the non-deductibility will apply in respect of a particular issue of Notes if the Issuer can prove that the principal purpose and effect of such issue of Notes was not that of allowing the payments of interest or other revenues to be made in a Non-Cooperative State (the **Exception**). Pursuant to the official regulation published by French tax authorities on 12 September 2012 (*Bulletin Officiel des Finances Publiques-Impôts - BOI-INT-DG-20-50-20120912*), Section No. 990, an issue of Notes will benefit from the Exception without the Issuer having to provide any proof of the purpose and effect of such issue of Notes, if such Notes are:

- (i) offered by means of a public offer within the meaning of Article L. 411.1 of the French *Code monétaire et financier* or pursuant to an equivalent offer in a State other than a Non-Cooperative State. For this purpose, an "equivalent offer" means any offer requiring the registration or submission of an offer document by or with a foreign securities market authority; or
- (ii) admitted to trading on a regulated market or on a French or foreign multilateral securities trading system provided that such market or system is not located in a Non-Cooperative State, and the operation of such market is carried out by a market operator or an investment services provider, or by such other similar foreign entity, provided further that such market operator, investment services provider or entity is not located in a Non-Cooperative State; or

- (iii) admitted, at the time of their issue, to the clearing operations of a central depository or of a securities clearing and delivery and payments systems operator within the meaning of Article L. 561-2 of the French *Code monétaire et financier*, or of one or more similar foreign depositories or operators provided that such depository or operator is not located in a Non-Cooperative State.

EC Council Directive 2003/48/EC on taxation of savings income

The EC Council Directive 2003/48/EC on the taxation of savings income was implemented into French law under Article 242 *ter* of the *Code général des impôts* which imposes on paying agents based in France an obligation to report to the French tax authorities certain information with respect to interest payments made to beneficial owners domiciled in another Member State, including, among other things, the identity and address of the beneficial owner and a detailed list of the different categories of interest payments.

LUXEMBOURG

The following summary is of a general nature and is included herein solely for information purposes. It is based on the laws presently in force in Luxembourg, though it is not intended to be, nor should it be construed to be, legal or tax advice. Prospective investors in the Notes should therefore consult their own professional advisers as to the effects of state, local or foreign laws, including Luxembourg tax law, to which they may be subject.

Withholding Tax

– Non-resident holders of Notes

Under the Luxembourg Law dating 21 June 2005 implementing the EC Council Directive 2003/48/EC of 3 June 2003 on taxation of savings income (the **Savings Directive**) in the form of interest payments, and several agreements concluded between Luxembourg and certain dependent and associated territories of EU Member States (the **Territories**), payments of interest or similar income made or ascribed by a paying agent established in Luxembourg to or for the immediate benefit of an individual beneficial owner or a residual entity (as defined by the Savings Directive), which are resident of, or established in, an EU Member State (other than Luxembourg) or one of the Territories will be subject to a withholding tax unless the relevant recipient elects for the procedure of exchange of information or for the tax certificate procedure. Where withholding tax is applied, it is levied at a rate of 35 per cent. since 1 July 2011. Responsibility for the withholding of the tax will be assumed by the Luxembourg paying agent.

– Resident holders of Notes

Under Luxembourg general tax laws currently in force and subject to the law of 23 December 2005, as amended by the law of 17 July 2008 (the **Laws**), payments of interest or similar income made or ascribed by a paying agent (as defined by the Savings Directive) established in Luxembourg to or for the benefit of (i) an individual beneficial owner who is a resident of Luxembourg or (ii) certain residual entities that secure interest payments on behalf of such individuals (unless they have opted either to be treated as UCITS recognised in accordance with the Council Directive 86/611/EEC or the exchange of information regime) will be subject to a withholding tax of 10 per cent.

Pursuant to the Laws, Luxembourg resident individuals, acting in the course of the management of their private wealth, can opt to self-declare and pay a 10 per cent. tax on interest payments made after 31 December 2007 by paying agents located in a EU Member State other than Luxembourg, a Member State of the EEA other than an EU Member State or in a State or territory which has concluded an international agreement directly related to the Savings Directive.

The 10 per cent. withholding tax or the 10 per cent. self-declared tax will be in full discharge of income tax if the beneficial owner is an individual. Responsibility for the withholding of the tax will be assumed by the Luxembourg paying agent.

SUBSCRIPTION AND SALE

The Dealers have in an amended and restated programme agreement (the **Programme Agreement**, which expression includes the same as it may be updated or supplemented from time to time) dated 19 November 2012 agreed with the Issuer a basis upon which they (or any one of them) may from time to time agree to purchase Notes. Any such agreement will extend to those matters stated under “*Form of the Notes*” and in the Terms and Conditions of the Notes above. In the Programme Agreement, the Issuer has agreed to reimburse the Dealers for certain of their expenses in connection with the establishment and any future update of the Programme and the issue of Notes under the Programme and to indemnify the Dealers against certain liabilities incurred by them in connection therewith.

The following selling restrictions may be modified by the Issuer and the relevant Dealer(s) following a change in the relevant law, regulation or directive and in certain other circumstances as may be agreed between the Issuer and the relevant Dealer(s). Any such modification will be set out in the Final Terms and (if applicable) the subscription agreement in respect of the Tranche to which it is related or in a supplement to this Base Prospectus.

Jurisdictions outside the EEA

Japan

The Notes have not been and will not be registered under the Financial Instruments and Exchange Act of Japan (the **Financial Instruments and Exchange Act**). Accordingly, each of the Dealers has represented and agreed that it has not offered or sold and shall not, directly or indirectly, offer or sell any Notes in Japan or to, or for the benefit of, any resident of Japan (which term as used herein means any person resident in Japan, including any corporation or other entity organised under the laws of Japan), or to others for re-offering or re-sale, directly or indirectly, in Japan or to, or for the benefit of, a resident of Japan, except pursuant to an exemption from the registration requirements of, and otherwise in compliance with, the Financial Instruments and Exchange Act and any other applicable laws, regulations and ministerial guidelines of Japan.

United States

The Notes have not been and will not be registered under the Securities Act and may not be offered or sold directly or indirectly within the United States or to, or for the account or benefit of, U.S. Persons except in accordance with Regulation S under the Securities Act or pursuant to an exemption from the registration requirements of the Securities Act. Terms used in this paragraph have the meanings given to them by Regulation S under the Securities Act.

The Notes in bearer form are subject to U.S. tax law requirements and may not be offered, sold or delivered within the United States or its possessions or to a United States person, except in certain transactions permitted by U.S. Treasury regulations. Terms used in this paragraph have the meanings given to them by the Code and U.S. Treasury regulations promulgated thereunder.

Each Dealer has represented and agreed that it will not offer, sell or deliver Notes (other than Permanently Restricted Notes) (a) as part of their distribution at any time or (b) otherwise until the day immediately following 40 days after the completion of the distribution of all Notes of the Tranche of which such Notes are a part, as determined and certified by the Fiscal Agent to such Dealer or Dealer (as the case may be) or, in the case of an issue of Notes on a syndicated basis, the relevant lead manager within the United States or to, or for the account or benefit of, U.S. Persons and that it will

not at any time offer, sell or deliver Permanently Restricted Notes, or any interest therein, within the United States or to, or for the benefit or account of, U. S. Persons, and it will have sent to each Dealer or Dealer to which it sells Notes during the distribution compliance period a confirmation or other notice setting forth the restrictions on offers and sales of the Notes within the United States or to, or for the account or benefit of, U.S. Persons. Terms used in this paragraph have the meanings given to them by Regulation S under the Securities Act.

In addition, until the day immediately following 40 days after the commencement of the offering, an offer or sale of Notes within the United States by any Dealer or Dealer (whether or not participating in the offering) may violate the registration requirements of the Securities Act.

French law Dematerialised Notes which are, in each case, designated in the Final Terms as Permanently Restricted Notes, or any interest therein, may not at any time be offered, sold, resold, traded, pledged, redeemed, transferred or delivered, directly or indirectly, in the United States or to, or for the account or benefit of, a U.S. Person and any offer, sale, resale, trade, pledge, redemption, transfer or delivery made, directly or indirectly, within the United States or to, or for the account or benefit of, a U.S. Person will not be recognised. French Law Notes may not be legally or beneficially owned at any time by any U.S. Person and accordingly are being offered and sold outside the United States to persons that are not U.S. Persons in reliance on Regulation S.

French law Dematerialised Notes which are not designated as Permanently Restricted Notes and French law Materialised Notes, or, in each case any interest therein, may not be offered or sold in the United States or to, or for the account or benefit of, U.S. Persons except pursuant to an exemption from the registration requirements of the Securities Act.

Jurisdictions within the EEA

The selling restrictions below may not be applicable in the context of a public offer, in which case appropriate modifications will be made in the applicable Final Terms.

Public Offer Selling Restriction under the Prospectus Directive

In relation to each Member State of the EEA which has implemented the Prospectus Directive (each a **Relevant Member State**), each Dealer has represented and agreed that with effect from and including the date on which the Prospectus Directive is implemented in that Relevant Member State (the **Relevant Implementation Date**), it has not made and will not make an offer of Notes which are the subject of the offering contemplated by the Base Prospectus as completed by the final terms in relation thereto to the public in that Relevant Member State, except that it may, with effect from and including the Relevant Implementation Date, make an offer of such Notes to the public in that Relevant Member State:

- (a) if the final terms in relation to the Notes specify that an offer of those Notes may be made other than pursuant to Article 3(2) of the Prospectus Directive in that Relevant Member State (a **Non-exempt Offer**), following the date of publication of a prospectus in relation to such Notes which has been approved by the competent authority in that Relevant Member State or, where appropriate, approved in another Relevant Member State and notified to the competent authority in that Relevant Member State, provided that (i) the Issuer has given its written consent and (ii) any such prospectus has subsequently been completed by the Final Terms contemplating such Non-exempt Offer, in accordance with the Prospectus Directive, in the period beginning and ending on the dates specified in such prospectus or final terms, as applicable;
- (b) at any time to any legal entity which is a qualified investor under the Prospectus Directive;

- (c) at any time to fewer than 100 or, if the Relevant Member state has implemented the relevant provision of the 2010 PD Amending Directive, 150, natural or legal persons (other than qualified investors as defined in the Prospectus Directive) subject to obtaining the prior consent of the relevant Dealer or Dealers nominated by the Issuer for any such offer; or
- (d) at any time in any other circumstances falling within Article 3(2) of the Prospectus Directive, provided that no such offer of Notes referred to in (a) to (c) above shall require the Issuer or Dealer to publish a prospectus pursuant to Article 3 of the Prospectus Directive or supplement a prospectus pursuant to Article 16 of the Prospectus Directive.

For the purposes of this section, the expression an “**offer of Notes to the public**” in relation to any Notes in any Relevant Member State means the communication in any form and by any means of sufficient information on the terms of the offer and the Notes to be offered so as to enable an investor to decide to purchase or subscribe the Notes, as the same may be varied in that Member State by any measure implementing the Prospectus Directive in that Member State and the expression **Prospectus Directive** means Directive 2003/71/EC (and the amendments thereto, including the 2010 PD Amending Directive, to the extent implemented in the Relevant Member State) and includes any relevant implementing measure in each Relevant Member State, and the expression **2010 PD Amending Directive** means Directive 2010/73/EC.

France

Each Dealer has represented, warranted and agreed that:

(i) **Offer to the public in France:**

it has only made and will only make an offer of Notes to the public in France in the period beginning and ending on the dates specified for such purpose in the Final Terms relating to such Notes which have been duly published and which specify that offers may be made to the public in France, all in accordance with the Prospectus Directive, the French *Code monétaire et financier* and the *Règlement Général* of the *Autorité des marchés financiers*; or

(ii) **Private placement in France:**

it has not offered or sold and will not offer or sell, directly or indirectly, Notes to the public in France and it has not distributed or caused to be distributed and will not distribute or cause to be distributed, to the public in France, the Base Prospectus, the relevant Final Terms or any other offering material relating to the Notes and such offers, sales and distributions have been and will be made in France only to: (a) persons providing investment services relating to portfolio management for the account of third parties; and/or (b) qualified investors (*investisseurs qualifiés*) acting for their own account, all as defined in, and in accordance with, Articles L. 411-1, L. 411-2 and D. 411-1 of the French *Code monétaire et financier* and in each case acting for their own account.

Italy

The offering of the Notes has not been registered with the *Commissione Nazionale per le Società e la Borsa* (**CONSOB**) pursuant to Italian securities legislation and, accordingly, no Notes may be offered, sold or delivered, nor may copies of the Base Prospectus or of any other document relating to the Notes be distributed in the Republic of Italy, except:

- (i) to qualified investors (*investitori qualificati*), as defined pursuant to Article 100 of Legislative Decree No. 58 of 24 February 1998 (the **Financial Services Act**) and Article 34-ter, first

paragraph, letter b) of CONSOB Regulation No. 11971 of 14 May 1999, all amended from time to time (**Regulation No. 11971**); or

- (ii) in other circumstances which are exempted from the rules on public offerings pursuant to Article 100 of the Financial Services Act and Article 34-*ter* of Regulation No. 11971.

Moreover, and subject to the foregoing, any offer, sale or delivery of the Notes or distribution of copies of the Base Prospectus or any other document relating to the Notes in the Republic of Italy under (i) or (ii) above must be:

- (a) made by an investment firm, bank or financial intermediary permitted to conduct such activities in the Republic of Italy in accordance with the Financial Services Act, CONSOB Regulation No. 16190 of 29 October 2007 and Legislative Decree No. 385 of 1 September 1993, all as amended from time to time (the **Banking Act**);
- (b) in compliance with Article 129 of the Banking Act, as amended, and the implementing guidelines of the Bank of Italy, as amended from time to time, pursuant to which the Bank of Italy may request information on the issue or the offer of securities in the Republic of Italy; and
- (c) in compliance with any other applicable laws and regulations or requirement imposed by CONSOB or other Italian authorities.

Please note that in accordance with Article 100-bis of the Financial Services Act, where no exemption from the rules on public offerings applies under (i) and (ii) above, the subsequent distribution of the Notes on the secondary market in Italy must be made in compliance with the public offer and the prospectus requirement rules provided under the Financial Services Act and Regulation No. 11971. Failure to comply with such rules may result in the sale of such Notes being declared null and void and in the liability of the intermediary transferring the financial instruments for any damages suffered by the investors.

United Kingdom

Each Dealer has represented and agreed that:

- (i) it has only communicated or caused to be communicated, and will only communicate or cause to be communicated any invitation or inducement to engage in investment activity (within the meaning of Section 21 of the Financial Services and Markets Act 2000 (the **FSMA**)) received by it in connection with the issue or sale of any Notes in circumstances in which Section 21(1) of the FSMA would not, if the Issuer was not an authorised person, apply to the Issuer; and
- (ii) it has complied and will comply with all applicable provisions of the FSMA with respect to anything done by it in relation to any Notes in, from or otherwise involving the United Kingdom.

The Grand Duchy of Luxembourg

In addition to the cases described in the selling restrictions under the heading "*Public Offer Selling Restriction under the Prospectus Directive*" in which any Dealer can make an offer of Notes to the public in an EEA Member State (including the Grand Duchy of Luxembourg), any Dealer can also make an offer of Notes to the public in the Grand Duchy of Luxembourg:

- (i) at any time, to national and regional governments, central banks, international and supranational institutions (such as the International Monetary Fund, the European Central Bank, the European Investment Bank) and other similar international organisations;

- (ii) at any time, to legal entities which are authorised or regulated to operate in the financial markets (including, credit institutions, investment firms, other authorised or regulated financial institutions, undertakings for collective investment and their management companies, pension and investment funds and their management companies, insurance undertakings and commodity dealers) as well as entities not so authorised or regulated whose corporate purpose is solely to invest in securities; and
- (iii) at any time, to certain natural persons or small and medium-sized enterprises (as defined in the Luxembourg act dated 10 July 2005 on prospectuses for securities, as amended, implementing the Prospectus Directive into Luxembourg law) recorded in the register of natural persons or small and medium-sized enterprises considered as qualified investors as held by the *Commission de surveillance du secteur financier* as the competent authority in Luxembourg in accordance with the Prospectus Directive.

General

Each Dealer has agreed that it will (to the best of its knowledge and belief) comply with all applicable securities laws and regulations in force in any jurisdiction in which it purchases, offers, sells or delivers Notes or possesses or distributes the Base Prospectus or any offering material, and will obtain any consent, approval or permission required by it for the purchase, offer, sale or delivery by it of Notes under the laws and regulations in force in any jurisdiction to which it is subject or in which it makes such purchases, offers, sales or deliveries, and neither the Issuer nor any other Dealer shall have any responsibility therefor.

Neither the Issuer nor any of the Dealers represents that Notes may at any time lawfully be sold in compliance with any applicable registration or other requirements in any jurisdiction, or pursuant to any exemption available thereunder, or assumes any responsibility for facilitating such sale.

With regard to each Tranche, the relevant Dealer will be required to comply with such other restrictions as the Issuer and the relevant Dealer shall agree and as shall be set out in the relevant subscription agreement (if applicable) or in a supplement to this Base Prospectus.

**PERSON RESPONSIBLE FOR THE INFORMATION
GIVEN IN THE BASE PROSPECTUS**

To the best knowledge of the Issuer (having taken all reasonable care to ensure that such is the case), the information contained in this Base Prospectus is in accordance with the facts in any material respect and contains no omission likely to affect its import in any material respect. The Issuer accepts responsibility accordingly.

The consolidated financial statements and the annual financial statements of the Issuer for the year ended 31 December 2010 were audited by statutory auditors who issued audit reports which are reproduced on pages 343-344 and 416-417 of the 2011 Registration Document. Each of these reports contains an observation.

Société Générale
29, boulevard Haussmann
75009 Paris
France
duly represented by:
Stéphane Landon
Head of Group Treasury and ALM

19 November 2012

GENERAL INFORMATION

Authorisation

No authorisation procedures are required of Société Générale by French law for the establishment of the Programme. However, any drawdown of Notes under the Programme, to the extent that such Notes constitute *obligations*, requires the prior authorisation of the Board of Directors (*Conseil d'administration*) of the Issuer which may delegate its power to its Chairman (*Président*) or to any other member of the Board of Directors (*Conseil d'Administration*) of the Issuer, or to the Chief Executive Officer (*Directeur Général*) of the Issuer, or to any other person.

For this purpose the Board of Directors (*Conseil d'Administration*) of the Issuer has delegated on 15 February 2012 to its Chairman and Chief Executive Officer (*Président Directeur Général*) and, with the approval of the latter, to its Deputy Chief Executive Officers (*Directeurs Généraux Délégués*), Head of Corporate and Investment Banking (*Directeur de la banque de financement et d'investissement*), Group Chief Financial Officer (*Directeur financier du Groupe*), Group Deputy Chief Financial Officer (*Directeur financier adjoint du Groupe*) and Group Asset and Liability Manager (*Directeur de la gestion du bilan et financement*), acting jointly or separately, the power to issue *obligations*, up to a maximum aggregate amount of €20,000,000,000 for one year, which authority has taken effect on 16 February 2012.

Any issue of Notes, to the extent that such Notes do not constitute *obligations*, will fall within the general powers of the Chief Executive Officer (*Directeur Général*) of the Issuer.

Listing and Admission to Trading on Euronext Paris

This Base Prospectus has received *visa* No. 12-561 from the AMF on 19 November 2012. Application has been made to list and admit the Notes issued under this Base Prospectus to trading on Euronext Paris. In compliance with Article 18 of the Prospectus Directive, application may also be made at the Issuer's request for the notification of certificate of approval to the *Commission de surveillance du secteur financier* in Luxembourg and in any other competent authority of any other EEA State.

Availability of Documents

For the period of 12 months following the date of approval of this Base Prospectus, copies of the following documents will, when published, be available for inspection during normal business hours from the head office of Société Générale and from the specified office of each of the Paying Agents, in each case at the address given at the end of this Base Prospectus:

- (a) copies of the *statuts* of Société Générale (with English translations thereof);
- (b) the 2012 Registration Document, the 2012 First Update Document, the 2012 Second Update Document, the 2012 Third Update Document, the 2011 Registration Document, the 2011 First Update Document, the 2011 Second Update Document and the 2011 Third Update Document;
- (c) the Programme Agreement, the Deed of Covenant, the English Law Agency Agreement (which includes, *inter alia*, the forms of the global Notes (including Registered Global Notes), Coupons and Talons and Notes in definitive form) and the French Law Agency Agreement (which includes the form of the *Lettre Comptable*, the Temporary Global Certificates, the Definitive Materialised Bearer Notes, the Coupons and the Talons);
- (d) a copy of this Base Prospectus;

- (e) any future prospectuses, information memoranda and supplements (including the Final Terms for Notes that are listed and admitted to trading on Euronext Paris and/or the regulated market of the Luxembourg Stock Exchange and/or are offered to the public in France and/or in Luxembourg) to this Base Prospectus and any other documents incorporated herein or therein by reference; and
- (f) all reports, letters and other documents, historical financial information, valuations and statements prepared by any expert at the relevant Issuer's request any part of which is included or referred to in this Base Prospectus.

For so long as Notes may be issued pursuant to this Programme, the documents referred to in (b) above will be available on the website of the Issuer (www.societegenerale.com). The last version of the document referred to in (a) is contained in the 2012 Registration Document of the Issuer. For the period of 12 months following the date of approval of this Base Prospectus, copies of the English Law Agency Agreement may be obtained upon request from the Paying Agents.

For so long as Notes may be issued pursuant to this Programme, the following documents will be available, on the website of the *Autorité des marchés financiers* (www.amf-france.org) and on the website of the Issuer (prospectus.socgen.com):

- (a) this Base Prospectus together with any supplement to this Base Prospectus; and
- (b) a copy of the Final Terms for Notes that are listed and admitted to trading on Euronext Paris and/or the regulated market of the Luxembourg Stock Exchange and/or are offered to the public in France and/or in Luxembourg so long as such Notes are outstanding.

No Material Adverse Change

There has been no material adverse change in the prospects of Société Générale or the Group since its last published audited financial statements.

No significant change in financial or trading position

There has been no significant change in the financial or trading position of Société Générale or the Group since the end of the last financial period for which interim financial information has been published.

Litigation

Except as disclosed in this Base Prospectus, there are no litigation, arbitration or administrative proceedings relating to claims or amounts which are material in the context of the Programme or the issue of Notes thereunder to which Société Générale is a party nor, to the best of the knowledge and belief of Société Générale, are there any threatened litigation, arbitration or administrative proceedings relating to claims or amounts which are material in the context of the Programme or the issue of Notes thereunder which would in either case jeopardise its ability to discharge its obligations in respect of the Programme or of Notes issued thereunder. The most significant litigations in which Société Générale is currently involved is briefly described in the section headed "*Risks and Litigation*" in the 2012 Registration Document of Société Générale copies of which are available at the offices of Société Générale and Société Générale Bank & Trust. The information provided in the section headed "*Risks and Litigation*" may be updated from time to time, and if any such updates constitutes a significant new factor for the purposes of Article 16 of the Prospectus Directive, it shall be made by way of a supplement to this Base Prospectus.

Clearing Systems

The Notes have been accepted for clearance through Euroclear and Clearstream, Luxembourg (which are the entities in charge of keeping the records). The appropriate Common Code and ISIN for each Tranche of Notes allocated by Euroclear and/or Clearstream, Luxembourg will be contained in the applicable Final Terms. Notes may be held through additional or alternative clearing systems, in which case the appropriate information will be contained in the applicable Final Terms.

Dematerialised Notes will be inscribed in the books of Euroclear France (acting as central depository). Dematerialised Notes which are in registered form (*au nominatif*) will be inscribed either with the Issuer or with the Registration Agent.

The address of Euroclear is 1, boulevard du Roi Albert II, B-1210, Brussels, Belgium; the address of Clearstream, Luxembourg is 42, avenue J F Kennedy, L-1855, Luxembourg; and the address of Euroclear France is 115, rue Réaumur, 75081 Paris Cedex 02, France.

Conditions for determining price

The price and amount of Notes to be issued under the Programme will be determined by the Issuer and the relevant Dealer(s) at the time of issue in accordance with prevailing market conditions.

Yield

In respect of Fixed Rate Notes, the relevant Final Terms will specify the yield. The yield will be calculated at the time of issue on the basis of the Issue Price. It is not an indication of future yield.

Auditors

The auditors of Société Générale are Ernst & Young et Autres (member of the French *Compagnie nationale des commissaires aux comptes*) represented by Mrs. Isabelle Santenac, 1/2, place des Saisons, 92400 Courbevoie Paris-La Défense 1, France and Deloitte & Associés (formerly named Deloitte Touche Tohmatsu) (member of the French *Compagnie nationale des commissaires aux comptes*) represented by Mr Jean-Marc Mickeler, 185, avenue Charles de Gaulle, B.P. 136, 92524 Neuilly-sur-Seine Cedex, France, who have audited Société Générale's accounts, without qualification, in accordance with generally accepted auditing standards in France, for each of the two financial years ended on 31 December 2010 and 31 December 2011. The consolidated financial statements of Société Générale as of and for the year ended 31 December 2011 were prepared in accordance with International Financial Reporting Standards as endorsed by the European Union as of 31 December 2006. The auditors of Société Générale have no material interest in Société Générale.

ISSUER

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ARRANGER

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France

DEALER

Société Générale Bank & Trust
11, avenue Emile Reuter
2420 Luxembourg
Luxembourg

**PRINCIPAL PAYING AGENT, FISCAL AGENT, REGISTRAR, TRANSFER AGENT, CALCULATION AGENT,
REDENOMINATION AGENT, CONSOLIDATION AGENT AND EXCHANGE AGENT**

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