



**FIRST SUPPLEMENT DATED 15 FEBRUARY 2023
PURSUANT TO THE BASE PROSPECTUS DATED 1 JUNE 2022**

SOCIETE GENERALE and **SG ISSUER**
as Issuer and Guarantor as Issuer
(incorporated in France) (incorporated in
Luxembourg)

Debt Instruments Issuance Programme

This supplement dated 15 February 2023 (the **Supplement**) constitutes a supplement for the purposes of Article 23(1) of the Regulation (EU) 2017/1129 (the **Prospectus Regulation**) to the Debt Instruments Issuance Programme prospectus dated 1 June 2022 (the **Debt Instruments Issuance Programme**) (the **Base Prospectus**).

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

- Correct some provisions in the section “Form of Final Terms”;
- Correct some provisions in the section “General Terms and Conditions of the English Law Notes” and to the section “General Terms and Conditions of the French Law Notes”;
- Correct some provisions in the section “Additional Terms and Conditions relating to Formulae”
- Correct some provisions in the section “Additional Terms and Conditions for Credit Linked Notes”
- update the sections “Regulatory Information” and “Description of Societe Generale Indices (“SGI INDICES”)” to include a new SGI Index.

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

The amendments included in this Supplement shall only apply to final terms, the date of which falls on or after the approval of this Supplement.

This Supplement completes, modifies and must be read in conjunction with the Base Prospectus. Modifying items of the Base Prospectus means striking through no more valid information in red and indicating new information in green.

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

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

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

In accordance with Article 23.2 of the Prospectus Regulation, investors who have already agreed to purchase or subscribe for the securities before this Supplement is published have the right, exercisable within a time-limit of two business days after the publication of this Supplement to withdraw their acceptances. The final date of the right of withdrawal will be 17/02/2023. Investors may contact the financial intermediary or the issuer, as the case may be, should they wish to exercise the right of withdrawal.

A. SECTION “FORM OF FINAL TERMS”

On page 81, the item 9(iv) “Reference of the Product” Part A is modified as follows :

9.

(iv) **Reference of the Product:**

[Not Applicable]
[[*Insert the Reference of the Product as per Condition 3 of the Additional Terms and Conditions relating to Formulae*] [with Option [*Insert the reference of the Option*] applicable], as described in the Additional Terms and Conditions relating to Formulae.]
[*If one or more than one Add-on is/are applicable for a particular Product.*]
[With Add-on relating to Automatic Early Redemption Amount applicable as per Condition 1.4.1 of the Additional Terms and Conditions relating to Formulae: the [“Automatic Early Redemption Amount”] [Final Redemption Amount] of the Product [*Insert the Reference of the Product from the Additional Terms and Conditions relating to Formulae*] [Option [*Insert the reference of the Option*] as described in Condition 3] is applicable] [With Add-on relating to Structured Interest Amount applicable as per Condition 1.4.2 of the Additional Terms and Conditions relating to Formulae: the Structured Interest Amount of the Product [*Insert the Reference of the Product from the Additional Terms and Conditions relating to Formulae*] is applicable] [With Add-on relating to Credit Linked or Bond Linked Products applicable as per Condition 1.4.3 of the Additional Terms and Conditions relating to Formulae] [With Add-on relating to Memory Coupon(s) applicable as per Condition 1.4.4 of the Additional Terms and Conditions relating to Formulae] [With Add-on relating to Global Factors applicable as per Condition 1.4.5 of the Additional Terms and Conditions relating to Formulae] [with Option [*Insert the reference of the Option*] applicable] [With Add-on relating to Foreign Exchange Rates applicable as per Condition 1.4.6 of the Additional Terms and Conditions relating to Formulae] [with Option [*Insert the reference of the Option*] applicable] [With Add-on relating to Capitalisation Rate applicable as per Condition 1.4.7 of the Additional Terms and Conditions relating to Formulae] [With Add-on relating to hedging fees applicable to a Product Formula applicable as per Condition 1.4.8 of the Additional Terms and Conditions relating to Formulae.] [With Add-on relating to Optional Redemption Amount applicable as per Condition 1.4.9 of the Additional Terms and Conditions relating to Formulae: the [Final Redemption Amount of the Product [*Insert*

the Reference of the Product from the Additional Terms and Conditions relating to Formulae]] [Option [Insert the reference of the Option] as described in Condition 3] is applicable]

[With Add-on relating to Variable Data applicable as per Condition 1.4.10 of the Additional Terms and Conditions relating to Formulae.]

[With Add-on relating to EU Allowance applicable as per Condition 1.4.11 of the Additional Terms and Conditions relating to Formulae.]

[With Add-on relating to Day Count Fraction applicable as per Condition 1.4.12 of the Additional Terms and Conditions relating to Formulae.]

[With Add-on relating to Automatic Early Redemption Amount applicable pursuant to Condition 1.4.1 of the Additional Terms and Conditions relating to Formulae: the "Automatic Early Redemption Amount" is modified as "Not Applicable"] [With Add-on relating to Structured Interest Amount applicable pursuant to Condition 1.4.2 of the Additional Terms and Conditions relating to Formulae: the "Structured Interest Amount" is modified as "Not Applicable"]]

B. SECTION "GENERAL TERMS AND CONDITIONS OF THE ENGLISH LAW NOTES"

On pages 155,156,158 and 159, the definition of Applicable Business Day is modified as follows:

For the purpose of the definitions of 4.2.3.4.1.3 Definitions for Lookback, 4.2.3.4.2.3 Definitions for Observation Shift, 4.2.3.4.3.3 Definitions and 4.2.3.4.4.3 Definitions, the definition of "Applicable Business Day" or ABD is modified as follow:

"Applicable Business Day" or ABD means:

- *In respect of any Underlying Benchmark other than the SOFR rate: Applicable Business Day means any day on which commercial banks are open for general business (including dealing in foreign exchange and foreign currency deposits) in the principal financial center of the relevant currency of the relevant Underlying Benchmark of the Reference Rate;*
- *In respect of the SOFR rate: an Applicable Business Day means an U.S. Government Securities Business Day.*

C. SECTION "GENERAL TERMS AND CONDITIONS OF THE FRENCH LAW NOTES"

On pages 221,222 and 223, the definition of Applicable Business Day is modified as follows:

For the purpose of the definitions of 4.2.3.4.1.3 Definitions for Lookback, 4.2.3.4.2.3 Definitions for Observation Shift, 4.2.3.4.3.3 Definitions and 4.2.3.4.4.3 Definitions, the definition of "Applicable Business Day" or ABD is modified as follow:

"Applicable Business Day" or ABD means:

- *In respect of any Underlying Benchmark other than the SOFR rate: Applicable Business Day means any day on which commercial banks are open for general business (including dealing in foreign exchange and foreign currency deposits) in the principal financial center of the relevant currency of the relevant Underlying Benchmark of the Reference Rate;*
- *In respect of the SOFR rate: an Applicable Business Day means an U.S. Government Securities Business Day.*

D. SECTION “ADDITIONAL TERMS AND CONDITIONS RELATING TO FORMULAE”

1. Sub-section “1.4.12 Add-on relating to Day Count Fraction”

On page 284, the new item 1.4.12 “Add-on relating to Day Count Fraction” is added:

1.4.12 Add-on relating to Day Count Fraction

- Any product formula defined in Condition 3 below and used to determine and calculate an Automatic Early Redemption Amount(s) of any Family of Products defined in Condition 3 below, can be modified in order to take into account the Day Count Fraction.

Illustration:

where applied to the Product Amount relating to an Automatic Early Redemption Amount(s):

Product Amount = Specified Denomination x Product Formula x **DCF**

where applied to any Variable Data and/or any Reference Formulae that may be used to determine and/or to calculate the Product Amount relating to an Automatic Early Redemption Amount(s):

Automatic Early Redemption Amount(i) = Specified Denomination x Product Formula(i)

Product Formula(i) = $\text{ConstantRedemptionLevel_AERA}(i) + \text{Max}(\text{Floor_AERA}(i) ; \text{Min}(\text{Cap_AERA}(i) ; \text{Coupon_AERA}(i) \times \text{DCF}(i) + \text{Participation_AERA}(i) \times (\text{ReferenceFormula_AERA}(i) - \text{Strike_AERA})))$

or

Product Formula(i) = $\text{ConstantRedemptionLevel_AERA}(i) + \text{Max}(\text{Floor_AERA}(i) ; \text{Min}(\text{Cap_AERA}(i) ; \text{Coupon_AERA}(i) + \text{Participation_AERA}(i) \times (\text{ReferenceFormula_AERA}(i) \times \text{DCF}(i) - \text{Strike_AERA})))$

- Any product formula defined in Condition 3 below and used to determine and calculate the Final Redemption Amount of any Family of Products defined in Condition 3 below, can be modified in order to take into account the Day Count Fraction.

Illustration:

where applied to the Product Amount relating to the Final Redemption Amount:

Product Amount = Specified Denomination x Product Formula x **DCF**

where applied to any Variable Data and/or any Reference Formulae that may be used to determine and/or to calculate the Product Amount relating to the Final Redemption Amount:

Final Redemption Amount = Specified Denomination x Product Formula(T)

Product Formula(T) = $\text{ConstantRedemptionLevel_FRA_1} + \text{Coupon_FRA} \times \text{DCF}(T) + \text{Max}(\text{FinalFloor_1} ; \text{Min}(\text{FinalCap_1} ; \text{FinalParticipation_1} \times (\text{ReferenceFormula_Final_1}(\text{RVD}(T)) - \text{FinalStrike_1})))$

or

Product Formula(T) = $\text{ConstantRedemptionLevel_FRA_1} + \text{Coupon_FRA} + \text{Max}(\text{FinalFloor_1} ; \text{Min}(\text{FinalCap_1} ; \text{FinalParticipation_1} \times (\text{ReferenceFormula_Final_1}(\text{RVD}(T)) \times \text{DCF}(T) - \text{FinalStrike_1})))$

2. Sub-section “3.3.0.5 American Knock-In Events”

On page 312, in the item “a) Description- Multi-Underlyings” the definition of American Knock-In Event is modified as follows:

Multi-Underlyings

American Knock-In Event $[_{1/2/3/4}[(i)][(i,k)]$ is deemed to have [not] occurred, as determined by the Calculation Agent, if on Reference Date(s)(t), [ReferenceFormula_AmericanKnock-In $[_{1/2/3/4}](t)$] or [ReferenceFormula_AmericanKnock-In $[_{1/2/3/4}](t,k)$ of each Underlying(k)] or [the Closing Price [S(t,k)] of each Underlying(k)] or [each Intraday Price [SI(t,k)] of each Underlying(k)] or [at least one Intraday Price [SI(t,k)] of each Underlying(k)] or [ReferenceFormula_AmericanKnock-In $[_{1/2/3/4}](t,k)$ of at least one Underlying(k)] or [the Closing Price [S(t,k)] of at least one Underlying(k)] or [each Intraday Price [SI(t,k)] of at least one Underlying(k)] or [at least one Intraday Price [SI(t,k)] of at least one Underlying(k)] is [higher] [lower] than [or equal to] the [Knock-InThreshold $[_{1/2/3/4}](i)$] [Knock-InThreshold $[_{1/2/3/4}](i,k)$] or [ReferenceFormula_AmericanKnock-In $[_{1/2/3/4}](t,k)$ of the Underlying(k)] or [the Closing Price [S(t,k)] of the Underlying(k)] or [each Intraday Price [SI(t,k)] of the Underlying(k)] or [at least one Intraday Price [SI(t,k)] of the Underlying(k)] is [higher] [lower] than [or equal to] the [Knock-InThreshold $[_{1/2/3/4}](i)$] [Knock-InThreshold $[_{1/2/3/4}](i,k)$].

3. Sub-section “3.5.4.2 Structured Interest Amount: Applicable”

On page 345, the formula is modified as follows :

3.5.4.2 Structured Interest Amount: Applicable

Structured Interest Amount(i) = Specified Denomination x Product Formula(i)

Product Formula(i) = Max(Floor_Coupon(i) ; Min(Cap_Coupon(i) ; Coupon(i) x [Sum (for n from 1 to LockNumber)] Weight_Coupon(n) x BestEntryPeriod(n,i)/ ~~TimeBasis~~360))

4. Sub-section “3.5.4.5 Specific Definitions”

3.5.4.5 Specific Definitions:

On page 346, the definition of BestEntryStrike(n) is modified as follows :

[Option A: Mono-Underlying

BestEntryLevel(n, i) means, in respect of [each] [the] Lock-In Event(n):

- if Lock-In Event(n) has occurred:
BestEntryLevel(n, i) = S(i) / BestEntryStrike(n).
- If Lock-In Event(n) has not occurred:
BestEntryLevel(n, i) = 100%.

BestEntryStrike(n) means, [in respect of [each] [the] Lock-In Event(n) which has occurred, the Minimum of the Closing Prices of the Underlying observed on each Daily Valuation Date(i) from and excluding the Valuation Date(i) immediately preceding the Lock-In Valuation Date(n) to and including the Lock-In Valuation Date(n)] [the Closing Price of the Underlying on Reference Date(s)(t0)] [LockInBarrier(n)] [LockInBarrier(n) x S(0).]

5. Sub-section “3.10.7.3 Automatic Early Redemption Amount”

On pages 368 and 369, the definitions of Credit Index Spread and Rebased Index Spread are modified as follows :

[if Basket Notes and Credit Index Option is Applicable

Credit Index Spread: means, on any Valuation Date (i),

- (i) if no Credit Event Determination Date has occurred, the Effective Credit Index Spread
- (ii) if one or more Credit Event Determination Dates have occurred, the Rebased Credit Index Spread.

Initial Credit Index: [*Insert the Credit Index*]

Rebased Credit Index Spread means the spread expressed as a percentage, and determined by the Calculation Agent on any Valuation Date (i) by converting the Rebased Credit Index Upfront into a quoted spread, using the function “CDSW”, in Bloomberg, as further specified below, or any other calculation as the Calculation Agent may deem appropriate, acting in good faith and in a commercially reasonable manner. When using the Bloomberg function “CDSW”, the Calculation Agent will determine the Rebased Credit Index Spread using the following Bloomberg parameters:

- Bloomberg requested Points Upfront: Rebased Credit Index Upfront
- Bloomberg requested Index Coupon: Credit Index Coupon
- Bloomberg requested Currency: Credit Index Currency
- Bloomberg requested Maturity Date: Credit Index Maturity
- Bloomberg requested Recovery Rate: Credit Index Recovery Rate
- Bloomberg requested Curve Date: Valuation Date(i)

provided that if such page or any relevant details as described above become unavailable, the Calculation Agent shall, in its sole discretion, determine the Rebased Credit Index Spread with substitute details which are market equivalent.

Rebased Credit Index Upfront: means Effective Credit Index Upfront × Remaining Credit Index Notional + Aggregate Credit Index Loss Amount

6. Sub-section “5.3 Schedules, dates and days”

On page 401, the definition of DCF is modified as follows :

DCF means the Day Count Fraction convention ~~as defined in the relevant English Law Condition and French Law Condition and specified in the applicable Final Terms, assuming for this purpose~~ for a period **beginning starting** on (and including) the Interest Commencement Date (or the Issue Date if the Interest Commencement Date is not specified ~~or any other date specified in the applicable Final Terms~~) and **finishing ending** on (but excluding) the relevant Automatic Early Redemption Date ~~or the Maturity Date~~ or the Scheduled Maturity Date, as applicable.

E. SECTION “ADDITIONAL TERMS AND CONDITIONS FOR CREDIT LINKED NOTES”

On page 522 , the definitions of Rebased Index Spread and Rebase Index Upfront are modified as follow:

Rebased Credit Index Spread means the spread, expressed as a percentage, and determined by the Calculation Agent on any Valuation Date(i) by converting the Rebased Credit Index Upfront into a quoted spread, using the function “CDSW” in Bloomberg, as further specified below, or any other calculation as the Calculation Agent may deem appropriate, acting in good faith and in a commercially reasonable manner. When using the Bloomberg function “CDSW”, the Calculation Agent will determine the Rebased Credit Index Spread using the following Bloomberg parameters:

- Bloomberg requested Points Upfront: Rebased Credit Index Upfront
- Bloomberg requested Index Coupon: Credit Index Coupon

- Bloomberg requested Currency: Credit Index Currency
- Bloomberg requested Maturity Date: Credit Index Maturity
- Bloomberg requested Recovery Rate: Credit Index Recovery Rate
- Bloomberg requested Curve Date: Valuation Date(i)

provided that if such page or any relevant details as described above become unavailable, the Calculation Agent shall, in its sole discretion, determine the Rebased Credit Index Spread with substitute details which are market equivalent.

Rebased Credit Index Upfront means the sum of (i) the Effective Credit Index Upfront multiplied by the Remaining Credit Index Basket Notional and (ii) the Aggregate Credit Index Basket Loss Amount.

F. SECTION “DESCRIPTION OF SOCIETE GENERALE INDICES (“SGI INDICES”)

On page 648, a new SGI Index is added as follows:

The list of SGI Indices which may be used as underlyings is modified on page 649 with the provisions added in green, as follows:

“The following SGI Indices may be used as underlyings:

- SGMDGPPB Index - SGI Global 85% Progressive Protection Bond Index
- IND1GMAS Index - Global Multi Asset Strategy EUR Index
- SGMDPP90 Index - SGI Progressive Protection 90 Index
- SGITEGD Index - SGI European Green Deal Index
- SGIXTLU Index - SGI World Travel and Leisure Index
- SGITGAMA Index - SGI Greener America Ahead Index
- ERIX Index - European Renewable Energy Total Return Index in EUR
- SGIXROBO Index - Rise Of The Robots Index (USD - Net Total Return)
- SGMDDP95 – SGI Dynamic Protection 95% Index (EUR – Total Return)
- SGMDPP85 – SGI ESG 85% Progressive Protection Bond Index (EUR – Total Return)
- SGITEGDA - SGI European Green Deal AR 5% Index (EUR – Adjusted Return)
- SGMDMC95 - SGI Moorea Sustainable Crescendo 95% Index (EUR – Total Return)
- SGMDMJ22 - SGI Multi Asset Janvier 2022 90% Index (EUR - Total Return)
- SGMDROBT - SG Rise Of The Robots VT 9 Index (Excess Return - USD)
- SGMDGP85 - SGI Global Progressive Protection 85 (SEK – Total Return)
- SGIXINFL - SGI Inflation Proxy Index
- SGDEINFL - SGI Inflation Proxy Index CNTR
- SGIXFMLY - SGI Offices run by families Index
- WOWAX - World Water Total Return Index in EUR
- WOWAXPC- World Water Price Index in EUR Market Cap Adjusted

G. SECTION “REGULATORY INFORMATION”

The Benchmark table is modified on page 53 with the provisions added as follows:

Benchmark	Administrator	ESMA Register
USD-LIBOR	ICE Benchmark Administration Limited	Does not appear and non-exempted
EURIBOR	European Money Markets Institute (EMMI)	Appears
EUR-EURIBOR Swap Rate 11:00	ICE Benchmark Administration Limited	Does not appear and non-exempted
EONIA	European Money Markets Institute (EMMI)	Appears
EUR-CMS	ICE Benchmark Administration Limited	Does not appear and non-exempted
USD-CMS	ICE Benchmark Administration Limited	Does not appear and non-exempted
USD-LIBOR- ICE Swap Rate 11:00	ICE Benchmark Administration Limited	Does not appear and non-exempted
SHIBOR	People's Bank of China	Does not appear and exempted
CIBOR	Danish Financial Benchmark Facility ApS	Appears
NIBOR	Norske Finansielle Referanser AS (NoRe)	Appears
STIBOR	Swedish Financial Benchmark Facility	Does not appear and non-exempted
SONIA	Bank of England	Does not appear and exempted
SOFR	CME Group Benchmark Administration Limited	Does not appear and non-exempted
€STR	ECB	Does not appear and exempted
SARON	SIX Swiss Exchange	Does not appear and non-exempted
TONA	Refinitiv Benchmark Services (UK) Limited	Does not appear and non-exempted
SORA	ABS Benchmarks Administration Co Pte Ltd	Appears

HONIA	Treasury Markets Association (TMA)	Does not appear and non-exempted
AONIA	ASX Benchmarks Limited	Appears
CORRA	Bank of Canada	Does not appear and exempted
OBFR	Federal Reserve Bank of New York	Does not appear and exempted
FOMC Target Rate	Federal Reserve Bank of New York	Does not appear and exempted
FTSE MIB index	FTSE International Limited	Does not appear and non-exempted
SGMDGPPB Index - SGI Global 85% Progressive Protection Bond Index	Societe Generale	Appears
INDIGMAS Index - Global Multi Asset Strategy EUR Index	Societe Generale	Appears
SGMDPP90 Index - SGI Progressive Protection 90 Index	Societe Generale	Appears
SGITEGD Index - SGI European Green Deal Index	Societe Generale	Appears
SGI World Travel and Leisure Index	Societe Generale	Appears
SGITGAMA Index - SGI Greener America Ahead Index	Societe Generale	Appears
ERIX Index - European Renewable Energy Total Return Index in EUR	Societe Generale	Appears

SGIXROBO Index - Rise Of The Robots Index (USD - Net Total Return)	Societe Generale	Appears
SGMDDP95 – SGI Dynamic Protection 95% Index (EUR – Total Return)	Societe Generale	Appears
SGMDPP85 – SGI ESG 85% Progressive Protection Bond Index (EUR – Total Return)	Societe Generale	Appears
SGITEGDA - SGI European Green Deal AR 5% Index (EUR – Adjusted Return)	Societe Generale	Appears
SGMDMC95 - SGI Moorea Sustainable Crescendo 95% Index (EUR – Total Return)	Societe Generale	Appears
SGMDMJ22 - SGI Multi Asset Janvier 2022 90% Index (EUR - Total Return)	Societe Generale	Appears
SGMDROBT - SG Rise Of The Robots VT 9 Index (Excess Return - USD)”	Societe Generale	Appears
SGMDGP85 - SGI Global Progressive Protection 85 (SEK – Total Return)	Societe Generale	Appears
SGIXINFL - SGI Inflation Proxy Index	Societe Generale	Appears
SGDEINFL - SGI Inflation Proxy Index CNTR	Societe Generale	Appears
SGIXFMLY - SGI Offices run by families Index	Societe Generale	Appears
WOWAX - World Water Total Return Index in EUR	Societe Generale	Appears
WOWAXPC - World Water Price Index in EUR Market Cap Adjusted	Societe Generale	Appears
SGMDTB85 - SGI Technology 85%	Societe Generale	Appears

Progressive Protection Bond Index		
AL	London Metal Exchange Limited (LME)	Does not appear and non-exempted
AL3	London Metal Exchange Limited (LME)	Does not appear and non-exempted
CU	London Metal Exchange Limited (LME)	Does not appear and non-exempted

DOCUMENTS AVAILABLE

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

This Supplement will be published on the website of:

- the Luxembourg Stock Exchange (www.luxse.com); and
- the Issuers (<http://prospectus.socgen.com>).

RESPONSIBILITY

Each of the Issuers and the Guarantor accept responsibility for the information contained in this Supplement. To the best of the knowledge of each of the Issuers and the Guarantor (each having taken all reasonable care to ensure that such is the case) the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.