

**MIFID II product governance / Retail investors, professional investors and ECPs** – Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties, professional clients and retail clients, each as defined in Directive 2014/65/EU (as amended, **MiFID II**) MiFID II; (ii) all channels for distribution to eligible counterparties and professional clients are appropriate; and (iii) the determination of the appropriate channels for distribution of the Notes to retail clients has been made and is available on the website <https://regulatory.sgmarkets.com/#/mifid2/emt>, subject to the distributor's suitability and appropriateness obligations under MiFID II, as applicable. Any person subsequently offering, selling or recommending the Notes (a **distributor**) should take into consideration the manufacturer's target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels, subject to the distributor's suitability and appropriateness obligations under MiFID II, as applicable.

**UK MiFIR product governance / Professional investors and ECPs only target market** – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook (COBS), and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (**UK MiFIR**); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a **distributor**) should take into consideration the manufacturer's target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the **UK MiFIR Product Governance Rules**) is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.

Dated 20 April 2023

**PROHIBITION OF SALES TO UK RETAIL INVESTORS** - The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (UK). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (EUWA); or (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000, as amended (the FSMA) and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of UK domestic law by virtue of the EUWA. Consequently, no key information document required by Regulation (EU) No 1286/2014 as it forms part of UK domestic law by virtue of the EUWA (the UK PRIIPs Regulation) for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

SG Issuer

Legal entity identifier (LEI) : 549300QNMDVBVTHX8H127

Issue of EUR 1 500 000 Notes due 21/04/2033

Unconditionally and irrevocably guaranteed by Société Générale  
under the Debt Instruments Issuance Programme

### **PART A – CONTRACTUAL TERMS**

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth under the heading "*General Terms and Conditions of the English Law Notes*" in the Base Prospectus dated 1 June 2022, which constitutes a base prospectus for the purposes of Regulation (EU) 2017/1129 (the **Prospectus Regulation**). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 8(4) of the Prospectus Regulation and must be read in conjunction with the Base Prospectus and the supplement to such Base Prospectus dated 15 February 2023 and any supplement published prior to the Issue Date (as defined below) (the **Supplement(s)**); provided, however, that to the extent such Supplement (i) is published after these Final Terms have been signed or issued and (ii) provides for any change to the Conditions as set out under the heading "*General Terms and Conditions of the English Law Notes*", such change shall have no effect with respect to the Conditions of the Notes to which these Final Terms relate. Full information on the Issuer, the Guarantor and the offer of the Notes is only available on the basis of the combination of these Final Terms, the Base Prospectus and any Supplement(s). Prior to acquiring an Interest in the Notes described herein, prospective investors should read and understand the information provided in these Final Terms, the Base Prospectus and any Supplement(s) and be aware of the restrictions applicable to the offer and sale of such Notes in the United

States or to, or for the account or benefit of, persons that are not Permitted Transferees. A summary of the issue of the Notes is annexed to these Final Terms. Copies of the Base Prospectus, any Supplement(s) and these Final Terms are available for inspection from the head office of the Issuer, the Guarantor, the specified offices of the Paying Agents and, in the case of Notes admitted to trading on the Regulated Market or on Euro MTF of the Luxembourg Stock Exchange, on the website of the Luxembourg Stock Exchange ([www.bourse.lu](http://www.bourse.lu)) and in the case of Non-Exempt Offers; on the website of the Issuer (<http://prospectus.socgen.com>).

1. (i) **Series Number:** 253361EN/23.4  
(ii) **Tranche Number:** 1  
(iii) **Date on which the Notes become fungible:** Not Applicable
2. **Specified Currency:** EUR
3. **Aggregate Nominal Amount:**  
(i) **- Tranche:** EUR 1 500 000  
(ii) **- Series:** EUR 1 500 000
4. **Issue Price:** 100 % of the Aggregate Nominal Amount
5. **Specified Denomination(s):** EUR 1 000
6. (i) **Issue Date:** 24/04/2023  
(DD/MM/YYYY)  
(ii) **Interest Commencement Date:** Not Applicable
7. **Maturity Date:** 21/04/2033  
(DD/MM/YYYY)
8. **Governing law:** English law
9. (i) **Status of the Notes:** Unsecured  
(ii) **Date of corporate authorisation obtained for the issuance of Notes:** Not Applicable  
(iii) **Type of Structured Notes:** Index Linked Notes  
  
The provisions of the following Additional Terms and Conditions apply:  
  
Additional Terms and Conditions for Index Linked Notes  
(iv) **Reference of the Product :** 3.3.4 with Option 2 applicable, as described in the Additional Terms and Conditions relating to Formulae.
10. **Interest Basis:** See section "PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE" below.
11. **Redemption/Payment Basis:** See section "PROVISIONS RELATING TO REDEMPTION" below.
12. **Issuer's/Noteholders' redemption option:** See section "PROVISIONS RELATING TO REDEMPTION" below.

#### **PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

13. **Fixed Rate Note Provisions:** Not Applicable
14. **Floating Rate Note Provisions:** Not Applicable
15. **Structured Interest Note Provisions:** Not Applicable

16. Zero Coupon Note Provisions: Not Applicable

**PROVISIONS RELATING TO REDEMPTION**

17. Redemption at the option of the Issuer: Not Applicable
18. Redemption at the option of the Noteholders: Not Applicable
19. Automatic Early Redemption: Applicable as per Condition 6.1.3.2 of the General Terms and Conditions
- (i) Automatic Early Redemption Amount(s) : Unless previously redeemed, if an Automatic Early Redemption Event has occurred, then the Issuer shall redeem early the Notes on the Automatic Early Redemption Date(i) (i from 6 to 39) in accordance with the following provisions in respect of each Note :
- Automatic Early Redemption Amount(i) = Specified Denomination x [100% + (i x 3,50%)]
- (ii) Automatic Early Redemption Dates : Definitions relating to the Automatic Early Redemption Amount are set out in paragraph 25(ii) "Definitions relating to the Product".  
Automatic Early Redemption Date(i) (i from 6 to 39) : 21/10/2024 ; 20/01/2025 ; 22/04/2025 ; 21/07/2025 ; 20/10/2025 ; 20/01/2026 ; 21/04/2026 ; 20/07/2026 ; 20/10/2026 ; 20/01/2027 ; 20/04/2027 ; 20/07/2027 ; 20/10/2027 ; 20/01/2028 ; 21/04/2028 ; 20/07/2028 ; 20/10/2028 ; 22/01/2029 ; 20/04/2029 ; 20/07/2029 ; 22/10/2029 ; 21/01/2030 ; 23/04/2030 ; 22/07/2030 ; 21/10/2030 ; 20/01/2031 ; 22/04/2031 ; 21/07/2031 ; 20/10/2031 ; 20/01/2032 ; 20/04/2032 ; 20/07/2032 ; 20/10/2032 ; 20/01/2033
- (iii) Automatic Early Redemption Event : is deemed to have occurred, as determined by the Calculation Agent, if on a Valuation Date(i) (i from 6 to 39), the Performance(i) is higher than or equal to 0%.
20. Final Redemption Amount : Unless previously redeemed, the Issuer shall redeem the Notes on the Maturity Date, in accordance with the following provisions in respect of each Note:

**Scenario 1:**

If on Valuation Date(40), the Performance(40) is higher than or equal to 0%, then:

Final Redemption Amount = Specified Denomination x [100% + 140%]

**Scenario 2:**

If on Valuation Date(40), the Performance(40) is lower than 0% and an European Knock In Event has not occurred, then:

Final Redemption Amount = Specified Denomination x 100%

**Scenario 3:**

If on Valuation Date(40), the Performance(40) is lower than 0% and an European Knock In Event has occurred, then:

Final Redemption Amount = Specified Denomination x [100% + Performance(40)]

- Definitions relating to the Final Redemption Amount are set out in paragraph 25(ii) "Definitions relating to the Product".
21. **Physical Delivery Provisions:** Not Applicable
22. **Trigger redemption at the option of the Issuer:** Applicable as per Condition 6.2.3 of the General Terms and Conditions
- **Outstanding Amount Trigger Level:** 10% of the Aggregate Nominal Amount
23. **Redemption for Tax Event, Special Tax Event, Regulatory Event, Force Majeure Event or Event of Default:** Early Redemption or Monetisation until the Maturity Date  
Early Redemption Amount : Market Value

**PROVISIONS APPLICABLE TO THE UNDERLYING(S) IF ANY**

24. (i) **Underlying(s):** The following Index as defined below:

Index Name	Bloomberg Ticker	Index Sponsor	Exchange	Web Site
Solactive Europe and United States Technology 30/70 Index AR	SOEUUSTA	Solactive	XETRA	<a href="https://www.solactive.com/?s=SOEUUSTA">https://www.solactive.com/?s=SOEUUSTA</a>

- (ii) **Information relating to the past and future performances of the Underlying(s) and volatility:** The information relating to the past and future performances of the Underlying(s) and volatility are available on the source specified in the table above.
- (iii) **Provisions relating, amongst others, to the Market Disruption Event(s) and/or Extraordinary Event(s) and/or any additional disruption event(s) as described in the relevant Additional Terms and Conditions:** The provisions of the following Additional Terms and Conditions apply :  
Additional Terms and Conditions for Index Linked Notes
- (iv) **Credit Linked Notes Provisions:** Not Applicable
- (v) **Bond Linked Notes Provisions:** Not Applicable

**DEFINITIONS APPLICABLE TO INTEREST (IF ANY), REDEMPTION AND THE UNDERLYING(S) IF ANY**

25. (i) **Definitions relating to date(s):** Applicable
- Valuation Date(0) :** 06/04/2023
- Valuation Date(i) (i from 6 to 40) :** 07/10/2024 ; 06/01/2025 ; 07/04/2025 ; 07/07/2025 ; 06/10/2025 ; 06/01/2026 ; 07/04/2026 ; 06/07/2026 ; 06/10/2026 ; 06/01/2027 ; 06/04/2027 ; 06/07/2027 ; 06/10/2027 ; 06/01/2028 ; 06/04/2028 ; 06/07/2028 ; 06/10/2028 ; 08/01/2029 ; 06/04/2029 ; 06/07/2029 ; 08/10/2029 ; 07/01/2030 ; 08/04/2030 ; 08/07/2030 ; 07/10/2030 ; 06/01/2031 ; 07/04/2031 ; 07/07/2031 ; 06/10/2031 ; 06/01/2032 ; 06/04/2032 ; 06/07/2032 ; 06/10/2032 ; 06/01/2033 ; 06/04/2033
- (ii) **Definitions relating to the Product:** Applicable, subject to the provisions of Condition 4 of the Additional Terms and Conditions relating to Formulae
- European Knock In Event** is deemed to have occurred as determined by the Calculation Agent, if on Valuation Date(40), Performance(40) is lower than -40%.
- Performance(i) (i from 6 to 40)** means  $(S(i) / S(0)) - 100\%$

**S(i)** means in respect of any Valuation Date(i), the Closing Price of the  
**(i = 0 or i from 6 to 40)** Underlying.

#### PROVISIONS RELATING TO SECURED NOTES

**26. Secured Notes Provisions:** Not Applicable

#### GENERAL PROVISIONS APPLICABLE TO THE NOTES

- 27. Provisions applicable to payment date(s):**
- **Payment Business Day:** Following Payment Business Day
  - **Financial Centre(s):** Not Applicable
- 28. Form of the Notes:**
- (i) **Form:** Non-US Registered Global Note registered in the name of a nominee for a common depositary for Euroclear and Clearstream
  - (ii) **New Global Note (NGN – bearer notes) / New Safekeeping Structure (NSS – registered notes):** No
- 29. Redenomination:** Not Applicable
- 30. Consolidation:** Applicable as per Condition 14.2 of the General Terms and Conditions
- 31. Partly Paid Notes Provisions:** Not Applicable
- 32. Instalment Notes Provisions:** Not Applicable
- 33. Masse:** Not Applicable
- 34. Dual Currency Note Provisions:** Not Applicable
- 35. Additional Amount Provisions for Italian Certificates:** Not Applicable
- 36. Interest Amount and/or the Redemption Amount switch at the option of the Issuer:** Not Applicable
- 37. Portfolio Linked Notes Provisions:** Not Applicable

#### THIRD PARTY INFORMATION

Information or summaries of information included herein with respect to the Underlying(s) has been extracted from general databases released publicly or by any other available information.

Each of the Issuer and the Guarantor confirms that such information has been accurately reproduced and that, so far as it is aware and is able to ascertain from information published, no facts have been omitted which would render the reproduced information inaccurate or misleading.

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**PART B – OTHER INFORMATION****1. LISTING AND ADMISSION TO TRADING**

- (i) **Listing:** Application will be made for the Notes to be listed on the official list of Euronext Dublin.
- (ii) **Admission to trading:** Application will be made for the Notes to be admitted to trading on the Regulated Market of Euronext Dublin with effect from or as soon as practicable after the Issue Date.
- (iii) **Estimate of total expenses related to admission to trading:** Not Applicable
- (iv) **Information required for Notes to be listed on SIX Swiss Exchange:** Not Applicable

**2. RATINGS**

The Notes to be issued have not been rated.

**3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER**

Save for fees, if any, payable to the Dealer, and so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer.

The Dealer and its affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business. Société Générale will ensure the roles of provider of hedging instruments to the Issuer of the Notes and Calculation Agent of the Notes.

The possibility of conflicts of interest between the different roles of Société Générale on one hand, and between those of Société Générale in these roles and those of the Note holders on the other hand cannot be excluded.

Furthermore, given the banking activities of Société Générale, conflicts may arise between the interests of Société Générale acting in these capacities (including business relationship with the issuers of the financial instruments being underlyings of the Notes or possession of non public information in relation with them) and those of the Noteholders. Finally, the activities of Société Générale on the underlying financial instrument(s), on its proprietary account or on behalf of its customers, or the establishment of hedging transactions, may also have an impact on the price of these instruments and their liquidity, and thus may be in conflict with the interests of the Noteholders.

**4. REASONS FOR THE OFFER AND USE OF PROCEEDS**

- (i) **Reasons for the offer and use of proceeds:** The net proceeds from each issue of Notes will be applied for the general financing purposes of the Société Générale Group, which include making a profit.
- (ii) **Estimated net proceeds:** Not Applicable
- (iii) **Estimated total expenses:** Not Applicable

**5. INDICATION OF YIELD (*Fixed Rate Notes only*)**

Not Applicable

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

Not Applicable

**7. PERFORMANCE AND EFFECT ON VALUE OF INVESTMENT**

- (i) **PERFORMANCE OF FORMULA, EXPLANATION OF EFFECT ON VALUE OF INVESTMENT (*Structured Notes only*)**

The value of the Notes is linked to the positive or negative performance of the underlying instrument. The amount(s) to be paid is/are determined on the basis of the condition which is satisfied (or not) if the performance of the underlying instrument is higher than or equal to a predefined barrier performance.

During the lifetime of the Notes, the market value of these Notes may be lower than the invested capital. Furthermore, an insolvency of the Issuer and/or the Guarantor may cause a total loss of the invested capital. The attention of the investors is drawn to the fact that they could sustain an entire or a partial loss of their investment.

**(ii) PERFORMANCE OF RATES OF EXCHANGE AND EXPLANATION OF EFFECT ON VALUE OF INVESTMENT** *(Dual Currency Notes only)*

Not Applicable

**8. OPERATIONAL INFORMATION**

- (i) Security identification code(s):**
  - **ISIN Code:** XS2593213015
  - **Common Code:** 259321301
- (ii) Clearing System(s):** Euroclear Bank S.A./N.V. (**Euroclear**) / Clearstream Banking *société anonyme* (**Clearstream**)
- (iii) Delivery of the Notes:** Delivery against payment
- (iv) Calculation Agent:** Société Générale  
Tour Société Générale 17 Cours Valmy 92987 Paris La Défense  
Cedex France
- (v) Paying Agent(s):** Société Générale Luxembourg SA  
11, avenue Emile Reuter  
2420 Luxembourg  
Luxembourg
- (vi) Eurosystem eligibility of the Notes:** No. Whilst the designation is specified as "no" at the date of these Final Terms, should the Eurosystem eligibility criteria be amended in the future such that the Notes are capable of meeting them the Notes may then 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). Note that this does not necessarily mean that the Notes will then be recognised as eligible collateral for Eurosystem monetary policy and intraday credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.
- (vii) Address and contact details of Société Générale for all administrative communications relating to the Notes:** Société Générale  
Tour Société Générale  
17, Cours Valmy  
92987 Paris La Défense Cedex  
France  
  
Name: Sales Support Services - Derivatives  
Tel: +33 1 57 29 12 12 (Hotline)  
Email: clientsupport-deai@sgcib.com

**9. DISTRIBUTION**

- (i) Method of distribution:** Non-syndicated
  - **Dealer(s):** Société Générale  
Tour Société Générale  
17, Cours Valmy  
92987 Paris la Défense Cedex  
France
- (ii) Total commission and concession:** There is no commission and/or concession paid by the Issuer to the Dealer or the Managers.



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|--|---|
| (iii) TEFRA Rules:   | Not Applicable  |
| (iv) Non-exempt Offer<br>Consent of the Issuer to<br>use the Base Prospectus<br>during the Offer Period: | Not Applicable  |
| (v) U.S. federal income tax<br>considerations:   | The Notes are not Specified Notes for purposes of Section 871(m) Regulations. |
| (vi) - Prohibition of Sales to<br>EEA Retail Investors:  | Not Applicable  |
| - Prohibition of Sales to<br>EEA Non Retail<br>Investors:  | Not Applicable  |
| (vii) - Prohibition of Sales to<br>UK Retail Investors:  | Applicable  |
| - Prohibition of Sales to<br>UK Non Retail Investors:  | Not Applicable  |
| (viii) Prohibition of Sales to<br>Swiss Non Retail<br>Investors:   | Not Applicable  |

#### 10. TERMS AND CONDITIONS OF THE OFFER

Not Applicable

#### 11. ADDITIONAL INFORMATION

- |                                       |   |
|---------------------------------------|---|
| - Minimum investment in the<br>Notes: | EUR 100 000 (i.e. 100 Notes)  |
| - Minimum trading:                    | EUR 1 000 (i.e. 1 Note)   |
| - Underlying Disclaimer:              | The Notes are not in any way sponsored, endorsed or promoted by the Index Sponsor. The Index Sponsor does not make any warranty or representation whatsoever, express or implied, either as to the results to be obtained as to the use of the Index or the figure as which the Index stands at any particular day or otherwise. The Index is compiled and calculated solely by the Index Sponsor. However, the Index Sponsor shall not be liable to any person for any error in the Index and the Index Sponsor shall not be under any obligation to advise any person, including a purchaser or vendor of the Notes, of any error therein. In addition, the Index Sponsor gives no assurance regarding any modification or change in any methodology used in calculating the Index and are under no obligation to continue the calculation, publication and dissemination of the Index. |

#### 12. PUBLIC OFFERS IN SWITZERLAND

Not Applicable

#### 13. EU BENCHMARKS REGULATION

**Benchmark:** Applicable

Amounts payable under the Notes will be calculated by reference to the relevant Benchmark which is provided by the relevant Administrator, as specified in the table below.

As at the date of these Final Terms, the relevant Administrator appears/does not appear, as the case may be, on the register of administrators and benchmarks established and maintained by the European Securities and Markets Authority pursuant to Article 36 of the Benchmark Regulation (Regulation (EU) 2016/1011) (the **EU Benchmarks Regulation**), as specified in the table below.

If "Does not appear and exempted" is specified in the table below, it means that the relevant Administrator does not fall within the scope



of the EU Benchmarks Regulation by virtue of Article 2 of that regulation.

If “Does not appear and non-exempted” is specified in the table below, it means that, as far as the Issuer is aware, the transitional provisions in Article 51 of the EU Benchmarks Regulation apply, such that the relevant Administrator is not currently required to obtain authorisation or registration.

<b>Benchmark</b>	<b>Administrator</b>	<b>Register</b>
Solactive Europe and United States Technology 30/70 Index AR	Solactive	Appears

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**ISSUE SPECIFIC SUMMARY****SECTION A – INTRODUCTION INCLUDING WARNINGS**

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**ISIN code :** XS2593213015

**Issuer : SG Issuer**

Domicile: 16, boulevard Royal, L-2449 Luxembourg

Telephone number : + 352 27 85 44 40

*Legal entity identifier (LEI) :* 549300QNMDVBVTHX8H127

**Offeror and/or entity requesting the admission to trading :**

Société Générale

Tour Société Générale - 17 Cours Valmy

92987 Paris La Défense Cedex, France

Domicile : 29, boulevard Haussmann, 75009 Paris, France.

*Legal entity identifier (LEI) :* O2RNE8IBXP4R0TD8PU41

**Identity and contact details of the competent authority approving the prospectus:**

Approved by the Commission de Surveillance du Secteur Financier (CSSF)

283, route d'Arlon L-2991, Luxembourg

Telephone number: (352) 26 25 11

E-Mail : direction@cssf.lu

**Date of approval of the prospectus:** 01/06/2022

**WARNINGS**

This summary must be read as an introduction to the base prospectus (the **Base Prospectus**).

Any decision to invest in the Notes (the **Notes**) should be based on a consideration of the Base Prospectus as a whole by the investor.

**Prospective investors should be aware that these Notes may be volatile and that they may receive no interest and may lose all or a substantial portion of their principal.**

Where a claim relating to the information contained in the Base Prospectus and the applicable Final Terms is brought before a court, the plaintiff investor might, under the national legislation of the Member States, have to bear the costs of translating the Base Prospectus before the legal proceedings are initiated.

Civil liability attaches 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 the Base Prospectus or it does not provide, when read together with the other parts of the Base Prospectus, key information in order to aid investors when considering whether to invest in the Notes.

**You are about to buy a product which is not simple and which may be difficult to understand.**

**SECTION B – KEY INFORMATION ON THE ISSUER**

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**WHO IS THE ISSUER OF THE SECURITIES?**

**Issuer : SG Issuer (or the Issuer)**

Domicile: 16, boulevard Royal, L-2449 Luxembourg

Legal form: Public limited liability company (*société anonyme*).

*Legal entity identifier (LEI) :* 549300QNMDVBVTHX8H127

Legislation under which the Issuer operates: Luxembourg law.

Country of incorporation: Luxembourg.

**Statutory auditors : Ernst & Young S.A.**

The principal activity of SG Issuer is raising finance by the issuance of warrants as well as debt securities designed to be placed to institutional customers or retail customers through the distributors associated with Société Générale. The financing obtained through the issuance of such debt securities is then lent to Société Générale and to other members of the Group.

Shares of SG Issuer are held at 99.8 per cent. by Societe Generale Luxembourg and at 0.2 per cent. by Societe Generale. It is a fully consolidated company.

In accordance with its bylaws, the Issuer is managed by an Executive Board under the supervision of a Supervisory Board.

The members of the board of directors are Laurent Simonet, Thierry Bodson, Pascal Jacob, Yves Cacclin, Alexandre Galliche, Estelle Stephan Jaspard and Francois Caralp (individually a "**Director**" and collectively the **Board of Directors**).

Laurent Simonet, Thierry Bodson, Pascal Jacob, Yves Cacclin, Alexandre Galliche, Estelle Stephan Jaspard and Francois Caralp hold full-time management positions within the Societe Generale group.

The members of the supervisory board are Olivier Freitas, Angelo Bonetti, Olivier Blanc, Laurent Weil and Gregory Claudy (the "**Supervisory Board**").

Olivier Freitas, Angelo Bonetti, Olivier Blanc and Laurent Weil currently hold full-time management positions within the Société Générale group.

#### **WHAT IS THE KEY FINANCIAL INFORMATION REGARDING THE ISSUER?**

##### **Income statement**

(en K€)	31 December 2021 (audited)	31 December 2020 (audited)
Operating profit/loss	(215)	274

##### **Balance sheet**

(en K€)	31 December 2021 (audited)	31 December 2020 (audited)
Net financial debt (long term debt plus short term debt minus cash) *	11 616	3 707
Current ratio (current assets/current liabilities)	N/A	N/A
Debt to equity ratio (total liabilities/total shareholder equity)	N/A	N/A
Interest cover ratio (operating income/interest expense)	N/A	N/A

\*the Net financial debt is calculated on the basis of the following elements :

Net financial debt	31/12/2021	31/12/2020
Convertible Bond into Share (1)	48 000	48 000
Cash and cash equivalents (2)	-36 384	-44 293
Total	11 616	3 707

(1) classified within the line Financial liabilities at amortized cost, see note 4.3 in the 2021 financial statements and in the 2021 condensed interim financial statements

(2) classified in the Balance Sheet.

##### **Cash flow**

(en K€)	31 December 2021(audited)	31 December 2020(audited)
Net cash flows from operating activities	9 216	13 446
Net cash flows used in financing activities	(17 125)	(35 129)
Net cash flows from investing activities	0	0

#### **WHAT ARE THE KEY RISKS THAT ARE SPECIFIC TO THE ISSUER?**

In the event of default or bankruptcy of the Issuer, the investor has recourse only against Société Générale and there is a risk of total or partial loss of the amount invested or conversion into securities (equity or debt) or postponement of maturity, in the event of bail-in affecting the Issuer's securities or Société Générale's structured Notes, without any guarantee or compensation.

#### **SECTION C. KEY INFORMATION ON THE SECURITIES**

##### **WHAT ARE THE MAIN FEATURES OF THE SECURITIES?**

ISIN Code : XS2593213015    Number of Notes : 1 500

Product Currency	EUR	Settlement Currency	EUR
Listing	Euronext Dublin	Nominal Value	EUR 1,000 per note
Minimum Investment	EUR 100,000	Issue Price	100% of the Nominal Value
Maturity Date	21/04/2033	Minimum Reimbursement	No, you can lose up to the full invested amount
Capital Barrier	60%	Capital Barrier Type	Observed on the Final Observation Date only
Early Redemption Barrier		Early Redemption Coupon	See below
Final Barrier		Final Coupon	140%

Index Name	Bloomberg Ticker	Index Sponsor	Exchange	Website
Solactive Europe and United States Technology 30/70 Index AR	SOEUUSTA	Solactive	German Stock Exchange	<a href="https://www.solactive.com/?s=SOEUUSTA">https://www.solactive.com/?s=SOEUUSTA</a>

### **Type**

This product is an unsecured debt instrument governed by English law.

### **Term**

This product has a life span of 9 years 11 months 28 days but can be redeemed earlier according to the conditions indicated in the "objectives" section below.

### **Objectives**

This product is designed to provide a return when the product is redeemed (either at maturity or when redeemed early). It is possible for the product to be automatically redeemed early based on pre-defined conditions. If the product is not redeemed early, both the return and the capital redemption amount will be linked to the performance of the Reference Underlying. Your capital will be fully at risk when investing in this product.

#### **Automatic Early Redemption**

On any Early Redemption Observation Date, if the level of the Reference Underlying is at or above the Early Redemption Barrier, the product will be redeemed early and you will receive:

100% of the Nominal Value plus the Early Redemption Coupon.

#### **Final Redemption**

On the Maturity Date, provided that the product has not been redeemed early, you will receive a final redemption amount.

- If the Final Level of the Reference Underlying is at or above the Final Barrier, you will receive: 100% of the Nominal Value plus the Final Coupon

- If the Final Level of the Reference Underlying is below the Final Barrier and is at or above the Capital Barrier, you will receive: 100% of the Nominal Value.

- Otherwise, you will receive the Final Level of the Reference Underlying multiplied by the Nominal Value. In this scenario, you will suffer a partial or total loss of your invested amount. Additional Information

- The level of the Reference Underlying corresponds to its value expressed as a percentage of its Initial Value. - The Initial Value of the Reference Underlying is its value observed on the Initial Observation Date.

- The Final Level is the level of the Reference Underlying observed on the Final Observation Date.

- Coupons are expressed as a percentage of the Nominal Value.

- Extraordinary events may lead to changes to the product's terms or the early termination of the product and could result in losses on your investment

### **Calendar**

Issue Date	24/04/2023
Initial Observation Date	06/04/2023
Final Observation Date	06/04/2033
Maturity Date	21/04/2033
Early Redemption Observation Dates	07/10/2024 ; 06/01/2025 ; 07/04/2025 ; 07/07/2025 ; 06/10/2025 ; 06/01/2026 ; 07/04/2026 ; 06/07/2026 ; 06/10/2026 ; 06/01/2027 ; 06/04/2027 ; 06/07/2027 ; 06/10/2027 ; 06/01/2028 ; 06/04/2028 ; 06/07/2028 ; 06/10/2028 ; 08/01/2029 ; 06/04/2029 ; 06/07/2029 ; 08/10/2029 ; 07/01/2030 ; 08/04/2030 ; 08/07/2030 ; 07/10/2030 ; 06/01/2031 ; 07/04/2031 ; 07/07/2031 ; 06/10/2031 ; 06/01/2032 ; 06/04/2032 ; 06/07/2032 ; 06/10/2032 ; 06/01/2033
Early Redemption Coupon (per Observation Date)	21.00% ; 24.50% ; 28.00% ; 31.50% ; 35.00% ; 38.50% ; 42.00% ; 45.50% ; 49.00% ; 52.50% ; 56.00% ; 59.50% ; 63.00% ; 66.50% ; 70.00% ; 73.50% ; 77.00% ; 80.50% ; 84.00% ; 87.50% ; 91.00% ; 94.50% ; 98.00% ; 101.50% ; 105.00% ;

	108.50% ; 112.00% ; 115.50% ; 119.00% ; 122.50% ; 126.00% ; 129.50% ; 133.00% ; 136.50%
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**Waiver of Set-off rights**

The Noteholders waive any right of set-off, compensation and retention in relation to the Notes, to the extent permitted by law.

**Submission to jurisdiction:**

The Issuer accepts the competence of the courts of England in relation to any dispute against the Issuer, but accepts that such Noteholders may bring their action before any other competent court.

**Ranking:**

The Notes will be direct, unconditional, unsecured and unsubordinated obligations of the Issuer and will rank at least *pari passu* with all other outstanding direct, unconditional, unsecured and unsubordinated obligations of the Issuer, present and future.

The Noteholder acknowledges that in case of resolutions pursuant to Directive 2014/59/UE in relation to the Issuer's liabilities or the non subordinated, senior preferred, structured and LMEE ratio eligible liabilities of Société Générale, the Notes may be subject to the reduction of all, or a portion, of the amounts due, on a permanent basis, a conversion of all, or a portion, of the amounts due into shares or other securities of the Issuer or the Guarantor or another person; cancellation; and/or the amendment on maturity of the Notes or amendment on the calendar or the amount of the interests.

**RESTRICTIONS ON THE FREE TRANSFERABILITY OF THE SECURITIES :**

Not Applicable. There is no restriction on the free transferability of the Notes, subject to selling and transfer restrictions which may apply in certain jurisdictions including restrictions applicable to the offer and sale to, or for the account or benefit of, persons other than Permitted Transferees.

A Permitted Transferee means any person who (i) is not a U.S. person as defined pursuant to Regulation S; (ii) is not a person who comes within any definition of U.S. person for the purposes of the CEA or any CFTC Rule, guidance or order proposed or issued under the CEA (for the avoidance of doubt, any person who is not a "Non-United States person" defined under CFTC Rule 4.7(a)(1)(iv), but excluding, for purposes of subsection (D) thereof, the exception for any qualified eligible person who is not a "Non-United States person," shall be considered a U.S. person); and (iii) is not a "U.S. Person" for purposes of the final rules implementing the credit risk retention requirements of Section 15G of the U.S. Securities Exchange Act of 1934, as amended (the **U.S. Risk Retention Rules**) (a **Risk Retention U.S. Person**).

**WHERE THE SECURITIES WILL BE TRADED?**
**Admission to trading:**

Application will be made for the Notes to be admitted to trading on the Regulated Market of Euronext Dublin

**IS THERE A GUARANTEE ATTACHED TO THE SECURITIES?**
**Nature and scope of the guarantee:**

The Notes are unconditionally and irrevocably guaranteed by Société Générale (the **Guarantor**) pursuant to the guarantee governed by French law made as of 01/06/2022 (the Guarantee).

The Guarantee obligations constitutes a direct, unconditional, unsecured and unsubordinated obligations of the Guarantor ranking as senior preferred obligations, as provided for in Article L. 613-30-3-I-3° of the French Code "monétaire et financier" and will rank at least *pari passu* with all other existing and future direct, unconditional, unsecured senior preferred obligations of the Guarantor, including those in respect of deposits.

Any references to sums or amounts payable by the Issuer which are guaranteed by the Guarantor under the Guarantee shall be to such sums and/or amounts as directly reduced, and/or in the case of conversion into equity, as reduced by the amount of such conversion, and/or otherwise modified from time to time resulting from the application of a bail-in power by any relevant authority pursuant to directive 2014/59/EU of the European Parliament and of the Council of the European Union.

**Description of the Guarantor:**

The Guarantor, Société Générale is the parent company of the Société Générale Group.

Domicile: 29, boulevard Haussmann, 75009 Paris, France.

Legal form: Public limited liability company (société anonyme).

Country of incorporation: France.

*Legal entity identifier (LEI)* : O2RNE8IBXP4R0TD8PU41

The Guarantor may on a regular basis, as defined in the conditions set by the French Banking and Financial Regulation Committee, engage in all transactions other than those mentioned above, including in particular insurance brokerage.

Generally speaking, the Guarantor may carry out, on its own behalf, on behalf of third parties or jointly, all financial, commercial, industrial, agricultural, personal property or real property, directly or indirectly related to the above-mentioned activities or likely to facilitate the accomplishment of such activities.

**Key financial information on the Guarantor:**
**Income statement**

<i>In millions of euros</i>	<b>First Quarter 2022 (unaudited)</b>	<b>31.12.2021 (audited)</b>	<b>First Quarter 2021 (unaudited)</b>	<b>31.12.2020 (audited)</b>
Net interest income (or equivalent)( <i>Total interest income and expense</i> )***	N/A	10,718	N/A	10,473
Net fee and commission income( <i>Total Fee income and expense</i> )	N/A	5,320	N/A	4,917
Net impairment loss on financial assets( <i>Cost of risk</i> )	(561)	(700)	(276)	(3,306)
Net trading income( <i>Net gains and losses on financial transactions</i> )	N/A	5,723	N/A	2,851
Measure of financial performance used by the issuer in the financial statements such as operating profit( <i>Gross operating income</i> )	1,952	8,208	1,497	5,399
Net profit or loss (for consolidated financial statements net profit or loss attributable to equity holders of the parent)( <i>Net income, Group share</i> )	842	5,641	814	(258)

**Balance sheet**

<i>In billions of euros</i>	<b>First Quarter 2022 (unaudited)</b>	<b>31.12.2021 (audited)</b>	<b>First Quarter 2021(unaudited)</b>	<b>31.12.2020 (audited)</b>	<b>#Value as outcome from the most recent supervisory review and evaluation process (SREP)</b>
Total assets( <i>Total Assets</i> )	1,609.2	1,464.4	1,503.0	1,444.4	N/A
Senior debt( <i>Debt securities issued</i> )	135.4	135.3	137.2	139.0	N/A
Subordinated debt( <i>Subordinated debts</i> )	16.1	16.0	16.2	15.4	N/A
Loans and receivables to customers( <i>Customer loans at amortised cost</i> )	501.5	497.2	456.5	448.8	N/A
Deposits from customers( <i>Customer deposits</i> )	528.6	509.1	467.7	456.1	N/A
Total equity(Shareholders' equity, subtotal Equity, Group share)	65.9	65.1	62.9	61.7	N/A
Non-performing loans (based on net carrying amount) / Loans and receivables( <i>Doubtful loans</i> )	16.9	16.5	17.4	17.0	N/A
Common Equity Tier 1 capital (CET1) ratio (or other relevant prudential capital adequacy ratio depending on the issuance)( <i>Common Equity Tier 1 ratio</i> )	12.9%(1)	13.71%(1)	13.5%(1)	13.44%(1)	9.23% **
Total capital ratio( <i>Total capital ratio</i> )	17.9%(1)	18.85%(1)	19.1%(1)	19.21%(1)	N/A

Leverage ratio calculated under applicable regulatory framework	4.3%(1)	4.9%(1)	4.5%(1)	4.8%(1)	N/A
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**\*\*** Taking into account the combined regulatory buffers, the CET1 ratio level that would trigger the Maximum Distributable Amount mechanism would be 9.23% as of 1st March 2022

**\*\*\*** Titled in italics refer to titles used in the financial statements.

(1) Phased-in ratio.

The audit report does not contain any qualification.

**Key risks that are specific to the guarantor :**

Due to Société Générale's role as guarantor and counterparty to the Issuer's hedging transactions, investors are essentially exposed to Société Générale's credit risk and have no recourse against the Issuer in the event of the Issuer's default.

**WHAT ARE THE KEY RISKS THAT ARE SPECIFIC TO THE SECURITIES?**

The investor bears the risk of total or partial loss of the amount invested at redemption of the Notes on the maturity date or the event the Notes is sold by the investor before that date.

Certain exceptional circumstances may have a negative effect on the liquidity of the product. The investor may not be able to sell the product easily or may have to sell it at a price that results in a total or partial loss of the amount invested.

Notes may be early redeemed automatically when the level of the Underlying(s) reaches a certain level. Investors will not benefit from the performance of the Underlying(s) subsequent to such event.

The market value of the Notes depends on the evolution of market parameters at the time of exit (price level of the Underlying(s), interest rates, volatility and credit spreads) and may therefore result in a risk of total or partial loss on the amount initially invested.

Events unrelated to the Underlying(s) (e.g. change in law, including tax law, force majeure, number of securities in circulation) may lead to early redemption of the Notes and thus to total or partial loss of the amount invested.

Events affecting the Underlying(s) or hedging transactions may lead to adjustments, de-indexation, substitution of the Underlying(s), and consequently to losses on the amount invested, including in the case of capital protection.

If the currency of the investor's main activities is different from that of the product, the investor is exposed to currency risk, especially in the event of exchange controls, which may reduce the amount invested.

The way the Index sponsor applies the index rules relating to the calculation, and modification of the composition of the Index and the integration of the events affecting its components may affect the value of the index and therefore the value of the Notes.

Investors are exposed to the risk of operational capacity and expertise of the Index Sponsor to ensure the calculation and maintenance of the index according to the index rules in force throughout the life of the Notes.

**SECTION D - KEY INFORMATION ON THE OFFER OF SECURITIES TO THE PUBLIC AND/OR ADMISSION TO TRADING ON A REGULATED MARKET**

**UNDER WHICH CONDITIONS AND TIMETABLE CAN I INVEST IN THIS SECURITIES ?**

**DESCRIPTION OF THE TERMS AND CONDITIONS OF THE OFFER :**

The Notes are not offered to the public.

**Estimate of total expenses related to the issuance or the offer, including estimated expenses charged to the investor by the Issuer or the offeror:**

Punctual costs (entry costs), recurrent costs and potential anticipated exit penalties may have an impact on the return the investor may obtain from his investment.

**WHO IS THE OFFEROR AND/OR THE PERSON ASKING FOR THE ADMISSION TO TRADING ?**

Société Générale as Dealer  
 Tour Société Générale - 17 Cours Valmy  
 92987 Paris La Défense Cedex, France  
 Domicile : 29, boulevard Haussmann, 75009 Paris, France.  
 Legal form : Public limited liability company (*société anonyme*).  
 Applicable law : French law.  
 Country of incorporation : France



**WHY IS THIS PROSPECTUS BEING PRODUCED ?**

**Reasons for the offer and use of proceeds :** The net proceeds from each issue of Notes will be applied for the general financing purposes of the Société Générale Group, which include making a profit.

**Estimated net proceeds :** Not Applicable

**Underwriting:** There is an underwriting agreement on a firm commitment basis with: Société Générale

**Interests of the individual and natural persons of the issuance/offer :**

Save for fees, if any, payable to the Dealer, and so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer.

The Dealer and its affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business. Société Générale will ensure the roles of provider of hedging instruments to the Issuer of the Notes and Calculation Agent of the Notes.

The possibility of conflicts of interest between the different roles of Société Générale on one hand, and between those of Société Générale in these roles and those of the Note holders on the other hand cannot be excluded. Furthermore, given the banking activities of Société Générale, conflicts may arise between the interests of Société Générale acting in these capacities (including business relationship with the issuers of the financial instruments being underlyings of the Notes or possession of non public information in relation with them) and those of the Noteholders. Finally, the activities of Société Générale on the underlying financial instrument(s), on its proprietary account or on behalf of its customers, or the establishment of hedging transactions, may also have an impact on the price of these instruments and their liquidity, and thus may be in conflict with the interests of the Noteholders.