



**SUPPLEMENT DATED 19 NOVEMBER 2014  
TO THE BASE PROSPECTUS DATED 28 OCTOBER 2014**

**SOCIÉTÉ GÉNÉRALE**

as Issuer and Guarantor  
*(incorporated in France)*

and

**SG ISSUER**  
as Issuer  
*(incorporated in Luxembourg)*

**SGA SOCIÉTÉ GÉNÉRALE  
ACCEPTANCE N.V.**  
as Issuer  
*(incorporated in Curaçao)*

**SG OPTION EUROPE**  
as Issuer  
*(incorporated in France)*

**Debt Instruments Issuance Programme**

This supplement (hereinafter the **Supplement**) constitutes a supplement for the purposes of Article 13.1 of the Luxembourg act dated 10 July 2005 on prospectuses for securities (hereinafter the **Prospectus Act 2005**) to the Debt Instruments Issuance Programme Prospectus dated 28 October 2014 (hereinafter the **Base Prospectus**) and approved by (a) the *Commission de Surveillance du Secteur Financier* (hereinafter the **CSSF**) on 28 October 2014 in accordance with Article 7 of the Prospectus Act 2005 implementing Article 13 of the Directive 2003/71/EC of the European Parliament and of the Council of 4 November 2003 on the prospectus to be published when securities are offered to the public or admitted to trading and amending Directive 2001/34/EC (the **Prospectus Directive**) as amended (which includes the amendments made by Directive 2010/73/EU (the **2010 PD Amending Directive**)) and (b) by the SIX Swiss Exchange Ltd (**SIX Swiss Exchange**) pursuant to its listing rules.

The purpose of this Supplement is:

- to incorporate by reference the third update to the 2014 Registration Document of Société Générale and,
- to amend the summary accordingly and,
- to add provisions relating to Dual Currency Notes into the Summary in order to correct inaccuracies and,
- to incorporate the necessary provisions relating to Slovak Republic for the purpose of making public offers in such country.

This Supplement completes, modifies and must be read in conjunction with the Base Prospectus and the supplement dated 6 November 2014.

Full information on the Issuers and the offer of any Notes is only available on the basis of the combination of the Base Prospectus, the supplement dated 6 November 2014 and this Supplement.

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

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

To the best of the knowledge and belief of each Issuer and the Guarantor, no other significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus has arisen or been noted, as the case may be, since the publication of the supplement dated 6 November 2014.

In accordance with Article 13.2 of the Prospectus Act 2005, investors who have already agreed to purchase or subscribe for the securities before this Supplement is published have the right, exercisable within a time-limit of two business days after the publication of this Supplement (no later than 21 November 2014) to withdraw their acceptances.

## **DOCUMENT INCORPORATED BY REFERENCE**

The following document which has been previously published or is published simultaneously with this Supplement and has been filed with the CSSF shall be deemed to be incorporated by reference into, and to form part of, this Supplement:

- the English translation of the third update to the 2014 registration document of Société Générale, the French version of which was filed with the *Autorité des marchés financiers* (hereinafter the **AMF**) on 6 November 2014 under No D.14-0115-A03, except for (i) the inside cover page containing the AMF visa and the related textbox, (ii) the statement of the person responsible for updating the registration document made by Mr. Frédéric Oudéa, Chairman and Chief Executive Officer of Société Générale, page 42 and (iii) the cross reference table, pages 44-49 ((i), (ii) and (iii) together hereinafter, the **2014 Third Update Excluded Sections**, and the English version of the third update to the 2014 registration document of Société Générale without the 2014 Third Update Excluded Sections, hereinafter the **Third Update to the 2014 Registration Document**).

To the extent that the Third Update to the 2014 Registration Document itself incorporates documents by reference, such documents shall not be deemed incorporated by reference herein as they are not relevant for the investor. Any reference to the Third Update to the 2014 Registration Document shall be deemed to exclude the 2014 Third Update Excluded Sections. The parts that are not incorporated by reference are either not relevant for the investor or covered in another part of the prospectus.

**CROSS REFERENCE LIST  
RELATING TO SOCIÉTÉ GÉNÉRALE**

References to pages below are to those of the Third Update to the 2014 Registration Document of Société Générale.

<b>Annex XI of Commission Regulation (EC) N°809/2004 of 29 April 2004</b>		Third Update to the 2014 Registration Document
<b>3.</b>	<b>RISK FACTORS</b>	
<b>3.1.</b>	Prominent disclosure of risk factors that may affect the issuer's ability to fulfil its obligations under the securities to investors in a section headed "Risk Factors".	35-41
<b>5.</b>	<b>BUSINESS OVERVIEW</b>	
<b>5.1.</b>	<b>Principal activities</b>	5-32
<b>5.1.1.</b>	A brief description of the issuer's principal activities stating the main categories of products sold and/or services performed;	5-32
<b>5.1.2.</b>	An indication of any significant new products and/or activities;	5-32
<b>9.</b>	<b>ADMINISTRATIVE, MANAGEMENT AND SUPERVISORY BODIES</b>	
<b>9.1.</b>	Names, business addresses and functions in the Issuer of the members of the administrative, management or supervisory bodies, and an indication of the principal activities performed by them outside the Issuer where these are significant with respect to the Issuer.	33-34
<b>11.</b>	<b>FINANCIAL, INFORMATION CONCERNING THE ISSUER'S ASSETS AND LIABILITIES, FINANCIAL POSITION AND PROFITS AND LOSSES</b>	
<b>11.5</b>	<b>INTERIM AND OTHER FINANCIAL INFORMATION</b>	5-30
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The information incorporated by reference that is not included in the cross-reference list, is considered as additional information and is not required by the relevant schedules of the Regulation (EC) 809/2004.

**AMENDMENTS TO THE BASE PROSPECTUS**

**1/ Summary**

**i) Element B.12 in Section B “Issuer[s] [and Guarantor]” of the Summary of the Programme on page 7 of the Base Prospectus is modified as follows:**

- The table relating to the selected historical key financial information regarding Société Générale is deleted and replaced by the following table:

	9 Months 2014 (Unaudited)	Half Year – 2014 (Unaudited)	Year ended 2013	9 Months 2013 (Unaudited)	Half Year – 2013 (Unaudited)	Year ended 2012 (*)
<b>Results (in EUR M)</b>						
Net Banking Income	17,438	11,569	22,433(**)	16,737	11,101(**)	23,110
Operating income	3,624	2,378	2,336(**)	1,778	1,405(**)	2,757
Net income	2,408	1,504	2,394(**)	2,162	1,532(**)	1,224
Group Net income	2,181	1,345	2,044(**)	1,853	1,319(**)	790
<i>French retail Banking</i>	6,158	659	1,196(**)	6,276	597(**)	1,291
<i>International Retail Banking &amp; Financial Services</i>	5,607	34	983(**)	5,772	498(**)	617
<i>Global Banking and Investor Solutions</i>	6,537	1,066	1,206(**)	6,435	1,024(**)	761
<i>Corporate Centre</i>	(864)	(414)	(1,341) (**)	(1,745)	(800)(**)	(1,879)
<b>Activity (in EUR bn)</b>						
Total assets and liabilities	1,291.7	1,322.6	1,214.2 (**)	1,254.4	1,254.1	1,250.9
Customer loans	348	336.2	332.7 (**)	337.8	341.2	350.2
Customer deposits	340	341.8	334.2(**)	350.4	350.0	337.2
<b>Equity (in billions of euros)</b>						
Group shareholders' equity	55	53.3	50.9(**)	50.9	49.4	49.3
Total consolidated equity	57.7	56.0	54.0(**)	54.9	53.3	53.6
<b>Cash flow statements (in billions of euros)</b>						
Net inflow (outflow) in cash and cash equivalent	NC	NC	(1.0)(**)	NC	NC	23.7

(\*) Items relating to the results for 2012 have been restated due to the implementation of IAS (International Accounting Standard) 19: the change in accounting method involves the adjustment of data for the previous year.

(\*\*) 2013 data adjusted following the retrospective implementation of IFRS 10 and 11 on January 1st, 2014.

**ii) Element B.12 in Section B “Issuer[s] [and Guarantor]” of the Summary of the Programme on page 9 of the Base Prospectus is modified as follows:**

- Element “Significant changes in the issuer’s financial or trading position subsequent to the period covered by the historical financial information” is deleted and replaced as follows:

Not Applicable. There has been no significant change in the Issuer’s financial or trading position of the Issuer since 30 September 2014..

**2/ Description of Société Générale**

**Sub-section 9.2 of Section 9 “Description of Société Générale” on page 892 of the Base Prospectus is deleted and replaced as follows:**

There has been no significant change in the financial or trading position of Société Générale and its consolidated subsidiaries (taken as a whole) since 30 September 2014.

**3/ Changes into the Summary**

**i) Element C.2 is modified as follows:**

<b>C.2</b>	<b>Currency of the securities issue</b>	<p><i>[Insert the <b>specified</b> currency] <b>[in respect of Dual Currency Notes, insert the settlement currency]</b></i></p> <p><i>[If several Series of Notes are to be issued or offered simultaneously in one set of Final Terms: The currency is, for each Series of Notes: [Insert currency]</i></p>
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**ii) In item D.3 and D.6, the following risk factor is added:**

*[Insert if the Notes are Dual Currency Notes: In the case of Dual Currency Notes, the amount of principal and/or interest payable are dependent upon movements in currency exchange rates or are payable in one or more currencies which may be different from the currency in which the Notes are denominated. Accordingly an investment in Dual Currency Notes may bear similar market risks to a direct foreign exchange investment and potential investors should take advice accordingly.]*

**4/ Provisions relating to Slovak Republic**

**i) In the Section entitled “Taxation”, on page 1009, after paragraph 3.13.2, a new paragraph 3.14 is created as follows:**

**3.14 Slovak Republic**

*The information set out below is a description of certain material Slovak tax consequences of the acquisition, holding, sale, assignment and redemption of the Notes and it does not purport to be a complete analysis of all Slovak tax considerations relating to the Notes that may be relevant to a decision to purchase the Notes. This summary does not take into account or discuss the tax laws of any country other than the Slovak Republic nor does it take into account the individual circumstances, financial situation or investment objectives of an investor in the Notes.*

*This summary is based on the tax laws of the Slovak Republic as in effect on the date of this Base Prospectus and their prevailing interpretations available on or before such date. All of the foregoing is subject to change, which could apply retroactively and could affect the continued validity of this summary. With regard to certain types of notes neither official statements of the tax authorities nor court decisions exist and it is not clear how these notes will be treated.*

*Holders of the Notes should consult their own tax advisors as to the consequences under the tax laws of the country in which they are resident for tax purposes and the tax laws of the Slovak Republic concerning the acquisition, holding, sale, assignment and redemption of the Notes and receiving payments of interest, principal and/or other payments under the Notes, including, in particular, the application to their own situation of the tax considerations discussed below as well as the application of state, local, foreign or other tax laws.*

Individuals and legal entities who are tax residents in the Slovak Republic are subject to income taxation (personal income tax or corporate income tax) on their worldwide income, regardless of its source, including interests from the Notes, redemption of Notes and capital gains from the sale of the Notes. "Income" shall mean income both in cash and in kind (even if obtained through an exchange),

which has been attributed to the value, which is usual in the place and the time of performance or consumption, taking into account its type and quality, and, where appropriate, its condition and grade of depreciation, unless otherwise provided by applicable legislation.

Taxable income from the Notes derived by individuals is taxed at a tax rate of 19% for that part of the annual tax base up to the amount of 176.8 times subsistence income and 25% for that part of the annual tax base which exceeds this amount. Income from the sale of the Notes derived by individuals decreased by expenses may be exempt from income tax up to the amount of 500 EUR in one tax period. Taxable income from the Notes derived by individuals may be subject to obligatory health insurance contributions due in Slovakia. It should be noted that the above information on tax rate and exemption(s) applies for the tax period of the year 2014 and may be changed in the following tax periods.

Interests from the Notes and income received upon redemption of Notes representing income sourced outside the Slovak Republic received by the individuals who are tax residents in the Slovak Republic are taxable; the tax base could generally be reduced by mandatory health and social security insurance contributions payable from this income. Capital gain from the sale of the Notes derived by individuals who are tax residents in the Slovak Republic is taxable, the acquisition price of the Notes and related expenses including mandatory health and social security insurance contributions payable from this income are tax deductible. In general, any loss from sale of the Notes is not recognized for tax purposes.

Taxable income from the Notes derived by legal entities is taxed at a tax rate of 22%. Legal entities who are tax residents in the Slovak Republic which hold the Notes as their business assets pay corporate income tax from interest received and capital gain from the sale / redemption of the Notes within general tax base (determined in accordance with the accounting regulations). Loss from the sale of the Notes may not be recognized for tax purposes provided the taxpayer reported an overall loss from the sale of all notes sold in the respective tax period (exceptions apply).

Due to the repeated recent amendments to the withholding tax and health insurance contributions regimes, each individual and legal entity must evaluate obligations in this area which may arise under relevant legislation, including transitional provisions.

**ii) In the Section entitled “Subscription, Sale and Transfer Restrictions”, on page 1058, after paragraph 3.11, a new paragraph 3.12 is created as follows:**

### **3.12 Slovak Republic**

The Notes may only be offered in the Slovak Republic in compliance with Act No. 566/2001 on securities and investment services, as amended, and other applicable Slovak laws.

### **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.bourse.lu](http://www.bourse.lu)) and
- the Issuers (<http://prospectus.socgen.com>) via one of the following paths:

SOCIÉTÉ GÉNÉRALE -> Debt Issuance Program -> 2014 -> Supplement 2014;

## **RESPONSIBILITY**

Each Issuer and the Guarantor accept responsibility for the information contained in or incorporated by reference into this Supplement.

To the best of the knowledge and belief of each Issuer and the Guarantor (each having taken all reasonable care to ensure that such is the case), the information contained in or incorporated by reference into this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.