



**SUPPLEMENT DATED 18 DECEMBER 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 Chapter 1 of Part II of the Luxembourg Act dated 10 July 2005 on prospectuses for securities, as amended (hereinafter the **Prospectus Act 2005**) to the Debt Instruments Issuance Programme (the **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 16 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 modify a risk factor; and
- to correct errors and omissions.

This Supplement completes, modifies and must be read in conjunction with the Base Prospectus, the supplement dated 6 November 2014 and the supplement dated 19 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, the supplement dated 19 November 2014 and this Supplement.

Unless otherwise defined in this Supplement, terms used herein shall have the definitions given to such terms in 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 (supplemented as aforesaid), 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 (supplemented as aforesaid) has arisen or been noted, as the case may be, since the publication of the present supplement.

In accordance with Article 13.2 of the Prospectus Act 2005, investors who have agreed to purchase or subscribe for securities issued under the Programme 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 22 December 2014) to withdraw their acceptances.

## AMENDMENTS TO THE BASE PROSPECTUS

### 1/ Summary

In element B.15 “Description of the issuer’s principal activities” on pages 9 and 10, the third and fourth paragraphs are deleted and new paragraphs are inserted as follows:

“[The principal activities of SG Option Europe are to carry out trading activities on derivatives contracts on shares and indices traded on the English and French regulated markets for the **purpose of hedging** ~~hedge~~ of products sold by Société Générale to its clients. SG Option Europe has been authorised to perform investment services as an investment firm since 1st January 2001. SG Option Europe acts as market maker with respect to securities **and** ~~or~~ warrants issued by Société Générale and issues debt securities designed to be placed ~~to~~ **with** the institutional customers or retail customers through ~~the~~ distributors associated with Société Générale. The financing ~~obtained~~ **raised** through the issuance of **such debt securities** ~~EMTN~~ is then **on-**lent to Société Générale and to other members of the Group.]

[The sole purpose of SGA Société Générale Acceptance N.V. is to issue warrants ~~as well as~~ **and** debt securities designed to be placed ~~to the~~ **with** institutional customers or retail customers through the distributors associated with Société Générale. The financing ~~raised~~ **obtained** through the issuance of **such debt securities** ~~EMTN~~ is then **on-**lent to Société Générale and to other members of the Group.]”

### 2/ Risk Factors

In the section entitled “RISKS RELATED TO THE STRUCTURE OF A PARTICULAR ISSUE OF NOTES” on page 41, in paragraph 3.20 “Risks linked to the protection of the capital”, a new paragraph is inserted after the existing paragraph as follows:

“**Regardless of the level of the capital protection of the Notes, investors in the Notes may lose part or all of the initially invested amount before the maturity date if the product is sold by the investor or redeemed early by the relevant Issuer at an Early Redemption Amount being equal to Market Value (since the value of the product during its lifetime may be lower than the amount of the capital protection).**”

### 3/ Additional Terms and Conditions for Share Linked Notes

In the section entitled “GENERAL DEFINITIONS” of the “Additional Terms and Conditions for Share Linked Notes” on page 493, the definition “Company” is deleted and replaced as follows:

“**Company** means, in respect of a Share, the issuer of such Share or, if applicable, the relevant entity (including, without limitation, a limited partnership) in which an equivalent proprietary unit is held.”

In the section entitled “GENERAL DEFINITIONS” of the “Additional Terms and Conditions for Share Linked Notes” on page 494, the definition “Share(s)” is deleted and replaced as follows:

“**Share(s)** means a share, or other equivalent proprietary unit (including, without limitation, a common unit in a limited partnership), of the Company (or the shares of the relevant Company in case of a Basket) specified as Underlying in the applicable Final Terms, subject to adjustment pursuant to the provisions of Condition 3.1 below.”

**4/ In the section entitled “SELLING RESTRICTIONS: JURISDICTIONS OUTSIDE THE EUROPEAN ECONOMIC AREA (EEA)” of the section entitled “SUBSCRIPTION, SALE AND TRANSFER RESTRICTIONS”, paragraph 2.12 on page 1047 and 1048 is deleted and new paragraphs are inserted as follows:**

“Information contained in this document does not constitute an advertisement or offering of the Notes in Russia within the meaning of Russian securities laws and must not be passed on to third parties or otherwise be made publicly available in Russia. The Notes have not been and will not be registered with the ~~Federal Service for Financial Markets in Russia~~ **Central Bank of the Russian Federation** and are not intended for “public offering”, “placement” or “public circulation” in Russia (each as defined in Russian securities laws).

Each Dealer has represented and agreed that the Notes will not be offered, transferred or sold as part of their initial distribution or at any time thereafter to or for the benefit of any persons (including legal entities) resident, incorporated, established or having their usual residence in the Russian Federation or to any person located within the territory of the Russian Federation unless and to the extent otherwise permitted under Russian Law.”

## **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 links:

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

SG ISSUER -> 2014 -> Supplement 2014;

SGA -> 2014 -> Supplement 2014;

SG OPTION EUROPE -> 2014 -> Supplement 2014.

## **RESPONSIBILITY**

Each Issuer and the Guarantor accept responsibility for the information contained in this Supplement.

To the best of the knowledge of each Issuer 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.