



NOTICE TO THE WARRANTHOLDERS
(as of 28 April 2017)

SG ISSUER

Issue of up to 2,500 Share Linked Warrants (“the Warrants”)
Unconditionally and irrevocably guaranteed by Société Générale
under the Warrants Issuance Programme

ISIN Code: LU1574144025

We refer to the final terms in respect of the Warrants (the “**Final Terms**”). This notice must be read in conjunction with the Base Prospectus dated 20 July 2016 and any supplement(s) thereto (the “**Base Prospectus**”). Capitalised terms used herein shall have the meanings given to them in the Final Terms and the Base Prospectus unless otherwise stated.

Pursuant to Condition 14 of the General Terms and Conditions of the Warrants, the Fiscal Agent, Issuer and Guarantor may agree, without the consent of the Warrantholders, to any modification of the Warrants which is (i) to cure or correct any ambiguity or defective or inconsistent provision or (ii) not prejudicial to the interests of the Warrantholders or (iii) to correct a manifest or proven error or (iv) to comply with mandatory provisions of the law.

Information is hereby given to the holders of the above-mentioned Warrants that in accordance with Condition 13 of the Terms and Conditions of the Warrants, the Issuer hereby wishes to give notice to Warrantholders that it has made the following modifications to the Final Terms which is not prejudicial to the interests of the Warrantholders. Such modifications are as follows:

1/ In respect of **Part A- CONTRACTUAL TERMS**

In paragraph 31 (ii) (Definitions relating to the Product) the definition of “Participation” is deleted in its entirety and replaced with the following definition:

“means an indicative percentage of 100% subject to a minimum of 80% (inclusive) which will be determined by the Calculation Agent and published on the website of the Issuer www.societegenerale.se as soon as reasonably possible following Valuation Date(0).”

2/ In respect of **ISSUE SPECIFIC SUMMARY**

- (a) The definition of “Participation” in Element C.18 (How the return on derivative securities takes place) of the English version of the Issue Specific Summary on page 23 is deleted in its entirety and replaced with the following definition:

“**Participation** means an indicative percentage of 100% subject to a minimum of 80% (inclusive) which will be determined by the calculation agent and published on the website of the Issuer www.societegenerale.se as soon as reasonably possible following Valuation Date(0).”

- (b) The definition of “Deltagandegrad” in Element C.18 (Beskrivning av förfarandet vid avkastning på derivatinstrumenten) of the Swedish version of the Issue Specific Summary on page 39 is deleted in its entirety and replaced with the following definition:

“**Deltagandegrad** betyder en indikativ procentsats om 100% med förbehåll för ett minimum om 80% (inkluderat) som kommer att fastställas av beräkningsagenten och publicerat på Emittentens webbplats www.societegenerale.se så snart som rimligen möjligt efter Värderingsdag(0).”

The Issuer accepts responsibility for the information contained in this notice.

For further information, Warrantheolders should refer to the Amended and Restated Final Terms dated 28 April 2017 in respect of the Warrants appended to this notice and available at the website of the Issuer (www.societegenerale.se).

THE AGENT
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