



**FIRST SUPPLEMENT DATED 30 SEPTEMBER 2025
PURSUANT TO THE BASE PROSPECTUS DATED 9 SEPTEMBER 2025**

SOCIÉTÉ GÉNÉRALE
as Issuer
(*incorporated in France*)

Debt Instruments Issuance Programme

This supplement dated 30 September 2025 (the **Supplement**) constitutes a supplement for the purposes of Article 23(1) of the Regulation (EU) 2017/1129, as amended (the **Prospectus Regulation**) to the Debt Instruments Issuance Programme prospectus dated 9 September 2025 (the **Base Prospectus**).

The purpose of this Supplement is to

- to modify the provisions relating to Sustainable Notes in the Sections "General Description of the Programme", "Risk Factors", "Important Information", "Form of Final Terms" and "General Information".

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.

Full information on the Issuer and the offer of any Notes is only available on the basis of the combination of the Base Prospectus, the Previous Supplement 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.

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 three working days after the publication of this Supplement (no later than 3 October 2025) to withdraw their acceptances. The recipient of the withdrawal is the relevant seller of the security. If Societe Generale was the counterparty of the purchase transaction, the withdrawal shall be addressed to Societe Generale, Frankfurt branch, Neue Mainzer Strasse 46-50, 60311 Frankfurt am Main, Federal Republic of Germany. The withdrawal does not have to contain any justification and shall be declared to the recipient in text form.

I. SECTION “GENERAL DESCRIPTION OF THE PROGRAMME”

In the section “GENERAL DESCRIPTION OF THE PROGRAMME”, on pages 5 to 9 of the Base Prospectus, the item “Positive Impact Notes” in sub-section “12. TYPE OF NOTES” on page 9 of the Base Prospectus shall be modified as follows, with the provision added in blue and underlined and deleted in ~~red and strikethrough~~ as follows:

~~“Positive Impact~~ Sustainable Notes

Use of proceeds

The net proceeds from each issue of Notes by Societe Generale will be used for the general financing purposes of the Group.

If in respect of any particular issue of Notes, it is the Issuer's intention to apply an amount equivalent to the net proceeds of the issue will be applied to finance or refinance ~~(via direct expenditures, via direct investments or via loans), in part or in full, activities which serves to deliver a positive contribution to one or more of the three pillars of sustainable development (economic, environmental and social) (such activities, the Eligible Activities), as detailed, in whole or in part, loans and investments (such assets being the Eligible Green Assets or Eligible Social Assets, together, the Eligible Assets) that meet the eligibility criteria for the Eligible Green Categories and/or Eligible Social Categories, as defined~~ in the sustainable ~~and positive impact bond~~ financing framework of the Issuer, as amended and supplemented from time to time ~~and available on the website of Societe Generale~~ (https://www.societegenerale.com/sites/default/files/documents/2021-11/202111104_Societe-Generale-Sustainable-and-Positive-Impact-Bond-Framework.pdf) ~~(the Framework)~~, such use will be stated in the Final Terms of such Notes (the ~~Positive Impact~~ Sustainable Notes).

~~Societe Generale's Treasury department will manage the net proceeds of the Positive Impact Notes in accordance with the Framework.~~

~~Subsequent changes to the Framework will not apply to outstanding Positive Impact Notes (grandfathering). As such, Eligible Activities must meet the eligibility criteria at the time they are flagged as Eligible Activities, it being understood that if Societe Generale decides to enhance eligibility criteria, then these new criteria will not apply retroactively to the Eligible Activities (existing Eligible Activities do not lose their status if they do not meet the new eligibility criteria). For the avoidance of doubt, new Positive Impact Notes shall be aligned with the most recent version of the Framework.~~

~~During the life of the Positive Impact Notes, Eligible Activities will be added to or removed from the pool of Eligible Activities to the extent required (e.g. in case of projects divestment or cancellation, in case of amortized or redeemed loans, or if an activity ceases to meet the eligibility criteria). In case of removal of Eligible Activities, Societe Generale commits, on a best effort basis, to reallocate immediately the equivalent amount of proceeds to other Eligible Activities.~~

~~Eligible Activities will be tracked through Societe Generale's internal IT systems.~~

~~Pending the full allocation of an amount equivalent to the net proceeds, the unallocated amount will be managed within Societe Generale's regular cash management operations.”~~

II. SECTION “RISK FACTORS”

In the section “RISK FACTORS”, on pages 10 to 24 of the Base Prospectus, the sub-section “3.2.4 The use of proceeds of the Notes identified as Positive Impact Notes in the Final Terms may not be suitable for the investment criteria of an investor” on pages 23 to 24 of the Base Prospectus shall be modified as follows, with the provision added in blue and underlined and deleted in ~~red and strikethrough~~ as follows:

“3.2.4 The use of proceeds of the Notes identified as ~~Positive Impact~~ Sustainable Notes in the Final Terms may not be suitable for the investment criteria of an investor

The Final Terms in respect of the Notes identified as sustainable notes (the Sustainable Notes) may provide that the Issuer will apply an amount equivalent to the net proceeds of the issue ~~will be applied to finance or refinance (via direct expenditures, via direct investments or via loans), in part or in full, activities, which serves to deliver a positive contribution to one or more of the three pillars of sustainable development (economic, environmental and social) (such activities~~

~~the Eligible Activities), once any potential negative impacts and mitigation actions have been duly identified, in whole or in part, loans and investments (such assets being the Eligible Green Assets or Eligible Social Assets, together, the Eligible Assets) that meet the eligibility criteria for the Eligible Green Categories and/or Eligible Social Categories, as defined in the sustainable and positive impact bond financing framework, as amended and supplemented from time to time (the Framework) which is available on the website of Societe Generale and as specified in the Final Terms Societe Generale.~~

~~**Positive Impact Notes** means any Note, Senior Preferred Notes issued by Societe Generale, unsubordinated unsecured Notes or unsubordinated secured Notes issued by SG Issuer, in compliance with the Framework.~~

At the date of this Base Prospectus, the Framework ~~inter alia (i) complies with~~ aligns with (i) the Green Bond Principles (as of June 2025), Social Bond Principles (as of June 2025) and the Sustainability Bond Guidelines (as of June 2021) published by the International Capital Markets Association. The Framework and the definitions used therein may be modified to adapt to any update that may be made, in particular, to the Green Bond Principles, Social Bond Principles and Sustainability Bond Guidelines published by the International Capital Markets Association, and (ii) aligns with the Principles for Positive Impact Finance published by the United Nations Environment Programme – Finance Initiative. It being specified that (i) such definition and guidelines may evolve from time to time and/or (ii) the Issuer may decide to depart from such definition and guidelines, in which cases such information will be specified in the Framework. Such changes may have a negative impact on the market value and the liquidity of any Sustainable Notes issued prior to their implementation.

Regulation (EU) ~~No.~~ 2020/852 on the establishment of a framework to facilitate sustainable investment, was adopted by the Council and the European Parliament (the **EU Taxonomy Regulation**), as and supplemented by Delegated Regulation (EU) 2021/2139 (as amended) and Delegated Regulation (EU) 2023/2486, ~~established to establish~~ a single EU-wide classification system, or "taxonomy", which (the EU Taxonomy). The EU Taxonomy provides companies and investors with a common language ~~for determining~~ to determine which economic activities can be considered environmentally sustainable ~~and technical screening criteria for determining which economic activities can be considered as, i.e. (i) contributing substantially to one or more of the six environmental objectives of the EU Taxonomy Regulation, without such economic activity causing any (the "substantial contribution criteria"), (ii) doing no significant harm to any of the other environmental objectives. In addition, Regulation (EU) 2023/2631 of the European Parliament and of the Council of 22 November 2023 on European Green Bonds and optional disclosures for bonds marketed as environmentally sustainable and for sustainability linked bonds was published in the Official Journal of the European Union on 30 November 2023. The regulation, which entered into force on 20 December 2023, applies since 21 December 2024. It introduces a voluntary label (the European Green Bond Standard) for issuers of green use of proceeds bonds where the proceeds will be invested in economic activities aligned with the EU Taxonomy Regulation. The Positive Impact Notes will not be compliant with the European Green Bond Standard and are only intended to comply with the requirements and processes in the Framework. It is not clear at this stage the impact which the European Green Bond Standard may have on investor demand for, and pricing of, green use of proceeds bonds that do not meet such standard. It could reduce demand and liquidity for such bonds and their price. Besides, there is currently no market consensus on what precise attributes are required for a particular project to be defined as "social" or "sustainable". (the "do no significant harm"), (iii) complying with minimum safeguards, and (iv) complying with technical screening criteria.~~

Based on the Second Party Opinion, Eligible Green Assets under the Framework comply with the "substantial contribution to climate mitigation criteria" and minimum safeguards of the EU Taxonomy. The "do no significant harm" criteria have not been assessed by the Second Party Opinion provider. As at the date of the Base Prospectus, as supplemented, Eligible Green Assets under the Framework of the Group are not aligned with the eligibility criteria of the EU Taxonomy and there is a risk that the use of proceeds of any Green Notes or Sustainability Notes will not satisfy Noteholders' expectations or requirements with respect to investment criteria or guidelines with which the Noteholders or their investments are required to comply under their own by-laws or other governing rules or investment portfolio mandates regarding the Taxonomy Regulation. It could result in a reduced demand from investors for such Green Notes or Sustainability Notes, as well as a decrease in their market value or their liquidity.

~~In light of the continuing development of legal, regulatory and market conventions in the green, sustainable and positive social impact markets, there is a risk that Eligible Activities will not~~

~~satisfy, whether in whole or in part, any future legislative or regulatory requirements, or any present or future investor expectations or requirements as regards any investment criteria or guidelines with which such investor or its investments are required to comply.~~

~~Similarly, (i) any failure by the Issuer to obtain and publish any reports, assessments, second party opinions and certifications, (ii) and/or Additionally, (i) the fact that the maturity of an Eligible ActivityAsset may not match the minimum duration of any Positive ImpactSustainable Notes and/or (iii) the fact that during the life of the Positive ImpactSustainable Notes, Eligible ActivitiesAssets may be removed from the pool of Eligible ActivitiesAssets, to the extent required (e.g. in case of projects divestment or cancellation, in case of amortized or redeemed loans, or if an activity ceases to meet the eligibility criteria or for any other reason beyond the control of the Issuer), in which case an amount equivalent to the net proceeds, in partwhole or in fullpart, may not be allocated to Eligible ActivitiesAssets and be rather allocated in money market instruments, cash and/or cash equivalent instruments without any undertaking of the Issuer as to a maximum period of time for such allocation, and/or (iv) the withdrawal of any second party opinion or certification attesting that the Issuer is not complying in whole or in part with any matters addressed by afor which such second party opinion or certification is opining or certifying on may have an adverse effect on the value of such Positive ImpactSustainable Notes and/or result in adverse consequences for certain investors that haveNoteholders with portfolio mandates to invest in securities to be used for a particular purpose and that, as a result, would have to dispose of the Positive ImpactSustainable Notes at their prevailing market value and Noteholders could lose part of their investment in such Positive ImpactSustainable Notes.~~

Any of the above events will not (i) constitute an event of default nor (ii) lead to an obligation of the Issuer to redeem the Sustainable Notes in any manner whatsoever or be a relevant factor for the Issuer in determining whether or not to exercise any optional redemption rights in respect of any Notes nor (iii) give a right to the Noteholder to request the early redemption of the Sustainable Notes held by it or give rise to any other claim or right

~~For the avoidance of doubt, (i) any such failure or event as described in the paragraph immediately above will not (a) constitute an Event of Default or (b) give a right to the Noteholders to request the early redemption or acceleration of any Positive ImpactSustainable Notes held by it or give rise to any other claim or right or (c) lead to an obligation of the Issuer to redeem the Positive ImpactSustainable or be a relevant factor for the Issuer in determining whether or not to exercise any optional redemption rights in respect of any Notes or (d) (iv) have any impact or the regulatory classification of the Notes under the Relevant Rules and/or MREL/TLAC Requirements for Senior Non-Preferred Notes or MREL Requirements for Eligible Senior Preferred Notes and (ii) payments of principal and interest (as the case may be) on the relevant Positive Impact Sustainable Notes will not depend on the performance of the relevant project, and such Notes will not have any preferred right against such assets.~~

Notes identified as ~~Positive Impact~~ Sustainable Notes in the Final Terms remain subject to bail-in and other regulatory requirements

~~Positive ImpactSustainable~~ Notes will be subject to the Bail-in Tool and to write down and conversion powers, and in general to the powers that may be exercised by the Relevant Resolution Authority, to the same extent as any other Note having the same ranking which is not a Positive Impact Note. Eligible Notes under MREL Requirements may also be ~~Positive ImpactSustainable~~ Notes.

Likewise, Eligible Notes that are ~~Positive Impact~~ Sustainable Notes will be fully subject to the application of MREL/TLAC Requirements for Senior Non-Preferred Notes and MREL Requirements for Eligible Senior Preferred Notes and, as such, proceeds from ~~Positive ImpactSustainable~~ Notes qualifying as Eligible Notes should cover all losses in the balance sheet of Societe Generale regardless of their "green", "social" or "sustainable" label. Additionally, their labelling as Green ~~Positive Impact~~ Notes, Social ~~Positive Impact~~ Notes or Sustainability ~~Positive Impact~~ Notes (i) will not affect, as the case may be, the regulatory treatment of such Notes as Eligible Notes for the purposes of MREL/TLAC Requirements for Senior Non-Preferred Notes and MREL Requirements for Eligible Senior Preferred Notes, and (ii) will not have any impact on their status as indicated in the Terms and Conditions of the Notes.

Any:

(i) failure to hold in its books an amount in ~~Positive Impact Finance assets~~ Eligible Assets equivalent to 100% of the outstanding nominal amount of the Notes or to apply an amount

equivalent to the outstanding aggregate nominal amount of the Notes to finance and/or refinance, in part or in full, Eligible Activities;

(ii) withdrawal of any opinion or certification or any opinion or certification being superseded by an opinion or certification stating that Societe Generale has not complied, in whole or in part, with any matters on which the original opinion or certification had opined or certified; and/or

(iii) lack of Eligible Activities in which Societe Generale may invest; and/or

(iv) event or circumstances resulting in the ~~Positive Impact~~ Sustainable Notes no longer being listed or admitted to trading on any stock exchange or securities market,

will not constitute an event of default, does not affect the regulatory treatment of the ~~Positive Impact~~ Sustainable Notes and may have a material adverse effect on the value of ~~Positive Impact~~ Sustainable Notes and the value of any other securities which are intended to finance Eligible Activities and could also result in adverse consequences for certain investors with portfolio mandates to invest in securities to be used for a particular purpose. As a result, these investors may have to dispose of the ~~Positive Impact~~ Sustainable Notes at their prevailing market value which may be less than the investors' initial investment in the ~~Positive Impact~~ Sustainable Notes. Investors may therefore lose part or all of their investment."

III. SECTION "IMPORTANT INFORMATION"

In the section "IMPORTANT INFORMATION", on pages 25 to 34 of the Base Prospectus, the section "Use of Proceeds related to Positive Impact Notes" on page 30 to 32 of the Base Prospectus shall be modified as follows, with the provision added in blue and underlined and deleted in ~~red and strikethrough~~ as follows:

"Use of Proceeds related to ~~Positive Impact~~ Sustainable Notes

The Final Terms of the Notes may provide that the Issuer will apply an amount equivalent to the net proceeds of the issue to finance or refinance, in whole or in part Eligible Assets as defined in the Framework and as specified in the Final Terms.

Sustainable Notes can be either Green Notes, Social Notes or Sustainability Notes if an amount equivalent to the net proceeds is applied to finance or refinance Eligible Assets respectively in the Eligible Green Categories, the Eligible Social Categories or in the Eligible Categories (corresponding to both Eligible Green Categories and Eligible Social Categories, in the case of Sustainability Notes) pursuant to the Framework.

Prospective investors should have regard to the information set out in the Final Terms and the Framework regarding such use of an equivalent amount to the net proceeds and must determine for themselves the relevance of such information for the purpose of any investment in such Sustainable Notes, together with any other investigation any such investors deem necessary.

The definition (legal, regulatory or otherwise) of, and market consensus as to what constitutes or may be classified as, a "green", "social", "sustainable", or equivalently-labelled project or loan that may finance such project or loan, and the requirements of any such label remains under development. Regulation (EU) No. 2020/852 on the establishment of a framework to facilitate sustainable investment was adopted by the Council and the European Parliament (the **Taxonomy Regulation**) and supplemented by Delegated Regulation (EU) 2021/2139 (as amended) and Delegated Regulation (EU) 2023/2486 to establish a single EU-wide classification system (the **EU Taxonomy**). The EU Taxonomy provides companies and investors with a common language to determine which economic activities can be considered environmentally sustainable, i.e. (i) contributing substantially to one or more of the six environmental objectives of the Taxonomy Regulation (the "substantial contribution criteria"), (ii) doing no significant harm to any other environmental objectives (the "do no significant harm"), (iii) complying with minimum safeguards, and (iv) complying with technical screening criteria.

The relevant Eligible Assets or the application of an equivalent amount to the net proceeds of any Sustainable Notes in connection therewith (as described in section "Use of Proceeds" of the relevant Final Terms), may not be implemented in or substantially in such manner and/or in accordance with any timing schedule. Nor can it be certain that such Eligible Assets will be completed within any specified period or at all or with the results or outcome (whether or not related to the "sustainable " aspect) originally expected or anticipated by the Issuer.

There can be no assurance by the Issuer, the Arranger or the Dealers that the use of proceeds of any Sustainable Notes (or the application of an amount equivalent to net proceeds of any Sustainable Notes) identified in the Final Terms will satisfy, whether in whole or in part, any future legislative or regulatory requirements, or any present or future investor expectations or requirements with respect to investment criteria or guidelines with which any investor or its investments are required to comply, whether pursuant to any present or future applicable law or regulation or under its own by-laws or other governing rules or investment portfolio mandates.

No assurance or representation is given as to the content, suitability or reliability for any purpose whatsoever in respect of (i) any second party opinion or certification of any other third party (whether or not solicited by the Issuer) that may be made available in connection with the issue of any Sustainable Notes and in particular with any assets to fulfil any environmental, social and/or other criteria, (ii) any Framework to be published on the Issuer's website on or before the issue of any Sustainable Notes or equivalently labelled Notes, or on (iii) any public reporting or (iv) any Sustainable Notes or equivalently labelled Notes.

Currently, the providers of second party opinions and certifications are not subject to any specific regulatory or other regime or oversight. Any such second party opinion or certification is not, and should not be deemed to be, a recommendation by the Issuer or any other person to buy, sell or hold any such Sustainable Notes.

The Arranger or the Dealers do not make any representation as to the suitability of the Sustainable Notes with the green and/or social criteria required by prospective investors. The Arranger or the Dealers have not undertaken, and are not responsible for, any assessment of the eligibility criteria, any verification of whether the Sustainable Notes meet the eligibility criteria, or the monitoring of the use of proceeds. Investors should refer to Société Générale's website or any third-party opinion.

Investors should refer to the relevant Final Terms, the Issuer's website, the Issuer's Framework and the second party opinion delivered in respect thereof, if any, and any public reporting by or on behalf of the Issuer in respect of the application of the proceeds of any Eligible Assets for further information. Any such Framework and/or second party opinion and/or public reporting will not form part of, nor be incorporated by reference in, this Base Prospectus.

Any opinion or certification of any other third party (whether or not solicited by the Issuer) which may be made available in connection with the issue of any Sustainable Notes and in particular with any project to fulfil any environmental and/or other criteria may not be suitable or reliable for any purpose whatsoever. Currently, the providers of such opinions and certifications are not subject to any specific regulatory or other regime or oversight. Any such opinion or certification is not, nor should it be treated or considered as, a recommendation by the Issuer or any other person to buy, sell or hold any such Sustainable Notes. Any such opinion or certification is not, nor should be deemed to be, a recommendation by the Dealers, to buy or hold any such Sustainable Notes and prospective investors must determine for themselves the relevance of any such opinion, certification or verification and/or the information contained therein and/or the provider of such opinion or certification for the purpose of any investment in the Sustainable Notes.

The net proceeds from each issue of Notes by Societe Generale will be used for the general financing purposes of the Group. If, in respect of any particular issue, there is a particular identified use of proceeds, such use will be stated in the Final Terms.

~~The~~ If in respect of any particular issue of Notes, the Final Terms of the Notes may provide that indicate that the Issuer will apply an amount equivalent to the net proceeds of the any particular issue will be applied to finance or refinance, in part or in full, eligible activities (such activities the **Eligible Activities**), which serve to deliver a positive contribution to one or more of the three pillars of sustainable development (economic, environmental and social), once any potential negative impacts and mitigation actions have been duly identified whole or in part, loans and investments including those directed toward pure play companies (such assets being the **Eligible Green Assets or Eligible Social Assets**, together, the **Eligible Assets**) that meet the eligibility criteria for the Eligible Green Categories and/or Eligible Social Categories, as defined in the sustainable and positive impact bond financing framework, as amended and supplemented from time to time (the **Framework**) which is available on the website of Societe Generale (https://www.societegenerale.com/sites/default/files/documents/2021-11/20211104_Societe-Generale-Sustainable-and-Positive-Impact-Bond-Framework.pdf) and as specified in the Final Terms (the **Positive Impact**, such Notes will be sustainable notes (the **Sustainable Notes**).

During the life of the ~~Positive Impact~~ Sustainable Notes, Eligible ~~Activities~~ Assets will be added to or removed from the pool of Eligible ~~Activities~~ Assets to the extent required (e.g., in case of projects divestment or cancellation, in case of amortized or redeemed loans, ~~or if an activity asset ceases to meet the eligibility criteria or for any other reason beyond the control of the Issuer~~). In case of removal of Eligible ~~Activities, Societe Generale~~ Assets, Société Générale commits, on a best effort basis, to reallocate immediately the equivalent amount of net proceeds to other Eligible ~~Activities~~ Assets.

Pending the full allocation of an amount equivalent to the net proceeds, ~~the unallocated amount will be managed within Societe Generale's regular cash management operations. net proceeds from the Issuer could temporarily, without any undertaking of the Issuer as to a maximum period of time, be used by the Issuer within the treasury of the Group, in money market instruments, cash and/or cash equivalent instruments until Eligible Assets are added to the Eligible Assets Portfolio.~~ Sustainable ~~Positive Impact~~ Notes can be either green (the **Green Positive Impact Notes**), social (the **Social Positive Impact Notes**) or sustainability (the **Sustainability Positive Impact Notes**) ~~(together the Sustainable Notes)~~ if an amount equivalent to the net proceeds will be applied to finance or refinance Eligible ~~Activities~~ Assets in the following green categories, social categories or in both categories ~~(in case of Sustainability Positive Impact Notes)~~ pursuant to the Framework:

Eligible Green ~~categories~~ Categories include:

- ~~-Renewable energy;~~
- ~~=~~ ~~-Green buildings;~~
- ~~=~~ ~~-Low carbon transport~~ Renewable energy;
- ~~=~~ Clean transportation;
- ~~=~~ Energy efficiency;
- ~~=~~ ~~-Water management and~~ Sustainable water treatment and wastewater management;
- ~~=~~ Circular economy;
- ~~=~~ ~~-Pollution prevention and control; and~~
- ~~=~~ ~~-Circular economy~~ Climate change adaptation.

Eligible Social ~~categories~~ Categories include:

- ~~=~~ ~~-Employment generation and preservation through SME financing;~~
- ~~=~~ ~~-Socioeconomic advancement and empowerment;~~
- ~~=~~ ~~-Affordable housing;~~
- ~~=~~ ~~-Access to education and professional training; and~~
- ~~=~~ ~~-Access to healthcare.~~

These different categories are defined in the Framework which also further describes (i) the ~~above-mentioned~~ Eligible ~~Activities by~~ Assets under each above-mentioned categories and (ii) the processes the Issuer will apply to evaluate and select the Eligible ~~Activities~~ Assets, manage the net proceeds, report and use external reviews, ~~inter alia~~ in accordance with:

~~– the Green Bond Principles, Social Bond Principles and Sustainability Bond Guidelines published by the International Capital Markets Association; and~~

~~– the Principles for Positive Impact Finance published by the United Nations Environment Programme Finance Initiative.~~

~~The Issuer has made the Framework available on its website: (https://www.societegenerale.com/sites/default/files/documents/2021-11/20211104_Societe-Generale-Sustainable-and-Positive-Impact-Bond-Framework.pdf).~~

A link to such Framework shall also be included in the Final Terms.

~~The Issuer has appointed ISS ESG to conduct an external review of its Framework and issue ISS-Corporate has provided a second party opinion (Second Party Opinion) on the Framework's environmental and social credentials based Framework, including among others on its alignment with the Principles for Positive Impact Finance published by the United Nations Environment~~

~~Programme Finance Initiative, the Green Bond Principles, Social Bond Principles and Sustainability Bond Guidelines published by the International Capital Markets Association. The Second Party Opinion is available under section “Sustainable and Positive Impact Bond” of the Issuer’s debt investors webpage: (<https://investors.societegenerale.com/en/financial-and-non-financial-information/esg-publications>).~~

As described in the Framework, Societe Generale will publish an annual report on its website detailing both the allocation and impacts of the net proceeds allocated to each of the Eligible Categories.

The Issuer commits to get the allocation of the amount equivalent to the net proceeds to Eligible Assets and the main impact indicators reported audited by an external party on an annual basis.

All these documents are available on Societe Generale’s website: <https://investors.societegenerale.com/en/financial-and-non-financial-information/debt-investors>

~~The Issuer will publish an annually limited or reasonable assurance report provided by its external auditors or any other appointed independent third party until the maturity of the Positive Impact Notes, verifying:~~

- ~~–the allocated and unallocated amount equivalent to the net proceeds;~~
- ~~– the compliance of the Eligible Activities with the defined eligibility criteria of the relevant categories; and~~
- ~~–the review of the positive impact reporting.~~

~~For any verification of whether the Positive Impact Notes meet the eligibility criteria, or for the monitoring of the use of proceeds, Investors should refer to Societe Generale’s website (<https://investors.societegenerale.com/en/financial-and-non-financial-information/esg-publications>) or any relevant third party opinion.~~

~~Prospective investors should have regard to the information set out in the Final Terms and the Framework regarding such use of proceeds and must determine for themselves the relevance of such information for the purpose of any investment in such Positive Impact Notes together with any other investigation such investor deems necessary.~~

~~Regulation (EU) No. 2020/852 on the establishment of a framework to facilitate sustainable investment, adopted by the Council and the European Parliament (the **EU Taxonomy Regulation**), as supplemented by Delegated Regulation (EU) 2021/2139 (as amended) and Delegated Regulation (EU) 2023/2486, established a single EU-wide classification system, or “taxonomy”, which provides companies and investors with a common language for determining which economic activities can be considered environmentally sustainable and technical screening criteria for determining which economic activities can be considered as contributing substantially to one of the six environmental objectives of the EU Taxonomy Regulation, without such economic activity causing any significant harm to any of the other environmental objectives. In addition, Regulation (EU) 2023/2631 of the European Parliament and of the Council of 22 November 2023 on European Green Bonds and optional disclosures for bonds marketed as environmentally sustainable and for sustainability-linked bonds was published in the Official Journal of the European Union on 30 November 2023. The regulation, which entered into force on 20 December 2023, applies since 21 December 2024. It introduces a voluntary label (the **European Green Bond Standard**) for issuers of green use of proceeds bonds where the proceeds will be invested in economic activities aligned with the EU Taxonomy Regulation. For the avoidance of doubt, the Positive Impact Notes will not be compliant with the European Green Bond Standard and are only intended to comply with the requirements and processes in the Framework. Besides, the definition (legal, regulatory or otherwise) of, and market consensus as to what constitutes or may be classified as, a “social”, “sustainable”, or equivalently labelled project or loan that may finance such project or loan, and the requirements of any such label are currently under development.~~

~~The relevant Eligible Activity or the application of the net proceeds of any Positive Impact Notes in connection therewith (as described in section “Use of Proceeds” of the relevant Final Terms), might not be implemented in or substantially in such manner and/or in accordance with any timing schedule. Nor can it be certain that such Eligible Activity will be completed within any specified period or at all or with the results or outcome (whether or not related to the “sustainable and positive impact” aspect) originally expected or anticipated by the Issuer.~~

~~There can be no assurance by the Issuer, the Arranger or the Dealers that the use of proceeds of any Positive Impact Notes identified in the Final Terms will satisfy, whether in whole or in part, any~~

~~future legislative or regulatory requirements, or any present or future investor expectations or requirements with respect to investment criteria or guidelines with which any investor or its investments are required to comply, whether pursuant to any present or future applicable law or regulation or under its own by-laws or other governing rules or investment portfolio mandates.~~

~~No assurance or representation is given as to the content, suitability or reliability for any purpose whatsoever in respect of (i) any second party opinion or certification of any other third party (whether or not solicited by the Issuer) that may be made available in connection with the issue of any Positive Impact Notes and in particular with any activity to fulfil any environmental, social and/or other criteria, (ii) any Framework to be published on the Issuer's website on or before the issue of any Positive Impact Notes or equivalently labelled Notes, or on (iii) any public reporting or (iv) any Positive Impact Notes or equivalently labelled Notes.~~

~~Currently, the providers of second party opinions and certifications are not subject to any specific regulatory or other regime or oversight. Any such second party opinion or certification is not, and should not be deemed to be, a recommendation by the Issuer or any other person to buy, sell or hold any such Positive Impact Notes.~~

~~The Arranger or the Dealers do not make any representation as to the suitability of the Positive Impact Notes to fulfil "positive impact" criteria required by prospective investors. The Arranger or the Dealers have not undertaken, and are not responsible for, any assessment of the eligibility criteria, any verification of whether the Positive Impact Notes meet the eligibility criteria, or the monitoring of the use of proceeds. Investors should refer to Societe Generale's website or any third-party opinion.~~

~~Investors should refer to the relevant Final Terms, the Issuer's website, the Issuer's Framework and the second party opinion delivered in respect thereof, if any, and any public reporting by or on behalf of the Issuer in respect of the application of the proceeds of any Eligible Activities for further information. Any such Framework and/or second party opinion and/or public reporting will not form part of, nor be incorporated by reference in, this Base Prospectus.~~

~~Any opinion or certification of any other third party (whether or not solicited by the Issuer) which may be made available in connection with the issue of any Positive Impact Notes and in particular with any project to fulfil any environmental and/or other criteria may not be suitable or reliable for any purpose whatsoever. Currently, the providers of such opinions and certifications are not subject to any specific regulatory or other regime or oversight. Any such opinion or certification is not, nor should it be treated or considered as, a recommendation by the Issuer or any other person to buy, sell or hold any such Positive Impact Notes"~~

IV. SECTION "FORM OF FINAL TERMS"

In the section "FORM OF FINAL TERMS", on pages 56 to 99 of the Base Prospectus, the Paragraph "4 (i) Reasons for the offer and use of proceeds / Gründe für das Angebot und Verwendung des Erlöses" on page 88 of the Base Prospectus shall be modified as follows, with the provision added in blue and underlined and deleted in ~~red and strikethrough~~ as follows:

"

4.	REASONS FOR THE OFFER AND USE OF PROCEEDS	GRÜNDE FÜR DAS ANGEBOT UND VERWENDUNG DES ERLÖSES
	(i) Reasons for the offer and use of proceeds:	(i) Gründe für das Angebot und Verwendung des Erlöses
	[Not Applicable] [Specify the use of proceeds]	[Nicht Anwendbar] [Verwendung des Erlöses angeben]
	[The Notes constitute [Green/Social/Sustainability]- Positive Impact Notes and an amount equivalent to the net proceeds will be applied to finance and/or refinance <u>[[Eligible Green Assets / Eligible Social Assets / Green and Social Eligible Assets] pursuant to the Framework – describe any specific Green and/or Social Eligible Assets if relevant]</u>	[Die Schuldverschreibungen stellen [gGrüne/sSoziale/nNachhaltige] Positive Impact Schuldverschreibungen dar und ein Betrag, der dem Nettoerlös entspricht, wird zur Finanzierung und/oder Refinanzierung von <u>[[Förderfähigen Grünen Vermögenswerten / Förderfähigen Sozialen Vermögenswerten / Förderfähigen Grünen und Sozialen</u>

	[describe specific Eligible Activities and Framework, including website link, second party opinion and/or other relevant information where such information can be obtained].	<u>Vermögenswerten] gemäß dem Framework verwendet – gegebenenfalls Beschreibung aller spezifischen Förderfähigen Grünen und/oder Sozialen Vermögenswerte]</u> [Beschreibung spezifischer förderfähiger Aktivitäten und Rahmenbedingungen, einschließlich Website-Link, Stellungnahme einer zweiten Partei und/oder anderer relevanter Informationen, sofern solche Informationen erhältlich sind] verwendet]
	(If the issuer is aware that the estimated proceeds will not be sufficient to finance all intended uses, indicate the amount and source of the necessary additional funds). <u>(If reasons for offer are different from those stated in "Use of Proceeds" those reasons will need to be included here.)</u>	(Falls der Emittentin bekannt ist, dass die geschätzten Erlöse nicht ausreichen werden, um alle beabsichtigen Verwendungszwecke zu finanzieren, den Betrag und die Quelle der erforderlichen zusätzlichen Mittel angeben). <u>(Falls die Gründe für das Angebot von den unter „Verwendung des Erlöses“ angegebenen Gründen abweichen, müssen diese Gründe hier angegeben werden.)</u>
	[NB: Reasons for the offer and use of proceeds must be specified in case of Notes listed on SIX Swiss Exchange]	Anm.: Bei an der SIX Swiss Exchange notierten Schuldverschreibungen müssen die Gründe für das Angebot und die Verwendung des Erlöses angegeben werden]

V. SECTION “GENERAL INFORMATION”

In the section “GENERAL INFORMATION”, on pages 371 to 373 of the Base Prospectus, the section “5. AVAILABILITY OF DOCUMENTS” on page 372 of the Base Prospectus shall be modified as follows, with the provision added in blue and underlined and deleted in ~~red and strikethrough~~ as follows:

“5. AVAILABILITY OF DOCUMENTS

Copies of the following documents will, when published, be available for inspection during normal business hours from the head office of each of Societe Generale and from the specified office of each of the Paying Agents for the time being in Luxembourg and Paris, in each case at the address given at the end of this Base Prospectus:

- the bylaws of Societe Generale are available on the Societe Generale website: http://www.societegenerale.com/sites/default/files/documents/Gouvernance/bylaws_en.pdf;
- the 2024 Universal Registration Document and the 2025 Universal Registration Document;
- the Programme Agreement, the Deed of Covenant, the Agency Agreement (which includes, inter alia, the forms of the Global Notes (including Registered Global Notes), Receipts, Coupons and Talons in respect of Notes and Notes in definitive form, the Spanish Agency Agreement, the Swiss Paying Agency Agreement, the French Law Agency Agreement (which includes the form of the Lettre Comptable, the Temporary Global Certificates, the Definitive Materialised Bearer Notes), the EUI Agency Agreement, the Securities Valuation Agency Agreement, the Disposal Agency Agreement, the Substitute Paying Agency Agreement, (save that each will only be available for inspection by a holder of Notes relating thereto and such holder must produce evidence satisfactory to the Issuer or Paying Agent as to its holding of such Notes and identity);
- a copy of this Base Prospectus and any other documents incorporated herein or therein by reference;

- (e) each Final Terms (save that Final Terms relating to (i) Exempt Offer or (ii) Exempted Swiss Public Offer Notes, will only be available for inspection by a holder of such Note and such holder must produce evidence satisfactory to the Issuer or Principal Paying Agent as to its holding of such Notes and identity); and
- (f) in the case of each issue of Notes admitted to trading on the Luxembourg Stock Exchange's regulated market subscribed pursuant to a syndication agreement, the syndication agreement (or equivalent document).

In addition, this Base Prospectus, documents that contain information incorporated by reference herein and any Final Terms relating to Notes admitted to trading on the Luxembourg Stock Exchange's main market as aforementioned will be published on the Issuer's website(s) and on the internet site of the Luxembourg Stock Exchange at <http://www.luxse.com> and will be available at least 10 years after their publication on these websites.

In respect of ~~Positive Impact~~ Sustainable Notes, (i) sustainable ~~and positive impact bond financing~~ framework, as amended and supplemented from time to time (the Framework) ~~is available on the website of Societe Generale~~ (~~http://www.societegenerale.com/sites/default/files/documents/2021-11/20211104_Societe-Generale-Sustainable-and-Positive-Impact-Bond-Framework.pdf~~) and (ii) second party opinions ~~is~~ are available on the website of Societe Generale (~~https://www.societegenerale.com/sites/default/files/documents/2021-11/20211104_Societe-Generale-SPO-update-ISS.pdf~~ <https://investors.societegenerale.com/en/financial-and-non-financial-information/debt-investors>).

DOCUMENTS AVAILABLE

Copies of this Supplement can be obtained, without charge, from the head office of the Issuer and the specified office 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 Issuer (<http://prospectus.socgen.com>) and on the website of the Luxembourg Stock Exchange (<http://www.luxse.com>).

RESPONSIBILITY

To the best of the knowledge and belief of the Issuer, 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 and, save as disclosed in this Supplement, 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 Base Prospectus.

Accordingly, the Issuer accepts responsibility for the information contained in this Supplement.