



**THIRD SUPPLEMENT DATED 15 OCTOBER 2025
PURSUANT TO THE BASE PROSPECTUS DATED 30 MAY 2025**

SOCIETE GENERALE	and	SG ISSUER
as Issuer and Guarantor		as Issuer
(incorporated in France)		(incorporated in
		Luxembourg)

Debt Instruments Issuance Programme

This supplement dated 15 October 2025 (the **Supplement**) constitutes a supplement for the purposes of Article 23(1) of the Regulation (EU) 2017/1129 (the **Prospectus Regulation**) to the Debt Instruments Issuance Programme prospectus dated 30 May 2025 supplemented by the First Supplement to the Base Prospectus dated 2 July 2025 and the Second Supplement to the Base Prospectus dated 26 September 2025 (the **Base Prospectus**).

The purpose of this Supplement is:

- to modify the Section "Additional Terms and Conditions for Structured Notes", Section "Additional Terms and Conditions for Commodity linked Notes", the Section "Additional Terms and Conditions for Fund linked Notes", the Section "Additional Terms and Conditions for ETP linked Notes and for ETF linked Notes" and the Section "Additional Terms and Conditions for Portfolio linked Notes" in modify the provisions relating to change in law.

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 Issuers and the offer of any Notes is only available on the basis of the combination of the Base Prospectus 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 relevant 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 business days after the publication of this Supplement to withdraw their acceptances. The final date of the right of withdrawal will be 20 October 2025. Investors may contact the financial intermediary or the issuer, as the case may be, should they wish to exercise the right of withdrawal.

This Supplement completes, modifies and must be read in conjunction with the Base Prospectus. Modify elements from the Base Prospectus means indicate in **red** and strikethrough the elements that are no longer valid and in **blue** and underlined the new additions.

Subject to the information contained in this Supplement, there have been no significant new facts, error or inaccuracy relating substantially to the information contained in the Base Prospectus since its publication.

I. SECTION “ADDITIONAL TERMS AND CONDITIONS FOR STRUCTURED NOTES”

The Sub-section 3 “CHANGE IN LAW, HEDGING DISRUPTION, INCREASED COST OF HEDGING, HOLDING LIMIT EVENT, INSOLVENCY FILING AND CONSEQUENCES” on pages 430 and 431 is amended as follows:

~~(i) Change in Law~~ means in respect of Structured Notes that have one or more Underlying(s) and/or a Component Security(ies) and/or Bond(s) and/or Reference Entity(ies), that, on or after the first to occur of (a) the Issue Date, (b) the trade date of any Hedge Position, and (c) the first Valuation Date of the Structured Notes (if applicable) ~~(i), due to the adoption of, or any change in, any applicable law or regulation;~~

(i) the change of any applicable law, regulation or rule existing on the Issue Date of the Notes;

(ii) the change in the interpretation of any applicable law, regulation or rule existing on the Issue Date of the Notes, by any court, tribunal, or regulatory authority or any other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government including any additional or alternative court, tribunal, authority or entity (the “**Relevant Authority/ies**”) or the implementation or application by the Relevant Authority(ies), of any applicable law, regulation or rule existing on the Issue Date of the Notes but in respect of which the manner of its implementation or application by the Relevant Authority(ies) was not known or unclear on the Issue Date,

(iii) the adoption, enactment, promulgation, execution or ratification of any applicable new law, regulation or rule,

(in each case including, without limitation, in relation to any existing or new law-or, regulation rule in respect of tax, solvency or capital requirements and, with respect to a Component Security only, any regulation, rule or procedure of any Exchange on which any Component Security is traded) ~~(the Applicable Law and Regulation) or (ii) due to the promulgation of or any change in the interpretation by any court, tribunal or regulatory authority with competent jurisdiction of any applicable law or regulation (including any action taken by a taxing authority or brought in a court of competent jurisdiction),~~

the Calculation Agent determines in good faith that :
(a) (X) in respect of Underlyings, Component Security, Bonds or Reference Entities negotiated or located in AEJ Closed Markets, it will, or there is a substantial likelihood that it will, within the next 30 calendar days, but before the Maturity Date of the Note, become, or it has become illegal; and or
(~~b~~Y) in respect of any other Underlying, it will or there is a substantial likelihood that it will, or it has become illegal, for Societe Generale or any of its affiliates or by a Hypothetical Investor,

to hold, acquire, dispose of the Hedge Positions relating to the Notes or to maintain the agreement entered into with Societe Generale or any of its affiliates by the Issuer of the Notes relating to the Underlying and/or a Component Security and/or Reference Entity(ies) and/or Bond(s); or

(b) Societe Generale or any of its affiliates incurs or there is a substantial likelihood that Societe Generale or any of its affiliates will incur, increased costs, fees or charges, capital charges in acquiring, establishing, re-establishing, substituting, maintaining, unwinding or disposing of any Hedge Position or

maintaining any agreement entered into with the Issuer in relation to the Notes or the Underlying(s) of the Notes or performing its obligations thereunder.

Where:

AEJ Closed Markets means People's Republic of China, India, Indonesia, Korea, Malaysia, Pakistan, Philippines, Taiwan, Thailand, Vietnam. "

II. SECTION "ADDITIONAL TERMS AND CONDITIONS FOR COMMODITY LINKED NOTES"

The Sub-section 4 "CHANGE IN LAW, HEDGING DISRUPTION, INCREASED COST OF HEDGING AND CONSEQUENCES" on page 477 is amended as follows:

"Change in Law means, with respect to Notes that have one or more Commodity(ies) or one or more Commodity Indice(s) as Underlying(s) that, on or after the first to occur of (a) the Issue Date and (b) the first Valuation Date of the Notes, due to:-

(i) the change of any applicable law, regulation or rule existing on the Issue Date of the Notes;

(ii) the change in the interpretation of any applicable law, regulation or rule existing on the Issue Date of the Notes, by any court, tribunal, or regulatory authority or any other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government including any additional or alternative court, tribunal, authority or entity (the "Relevant Authority/ies") or the implementation or application by the Relevant Authority(ies), of any applicable law, regulation or rule existing on the Issue Date of the Notes but in respect of which the manner of its implementation or application by the Relevant Authority(ies) was not known or unclear on the Issue Date,

(iii) the adoption, enactment, promulgation, execution or ratification of any applicable new law, regulation or rule,

(in each case including, without limitation, in relation to any existing or new law, regulation rule in respect of tax, solvency, any Commodity Futures Trading Commission decisions or capital requirements and, with respect to a Component Security only, any regulation, rule or procedure of any Exchange on which any Component Security is traded)

The Calculation Agent determines in good faith that ;

(a) (X) in respect of Underlyings, Component Security, Bonds or Reference Entities negotiated or located in AEJ Closed Markets, it will, or there is a substantial likelihood that it will, within the next 30 calendar days, but before the Maturity Date of the Note, become, or it has become illegal; and or (Y) in respect of any other Underlying, it will or there is a substantial likelihood that it will, or it has become illegal, for Societe Generale or any of its affiliates or by a Hypothetical Investor,

to hold, acquire, dispose of the Hedge Positions relating to the Notes or to maintain the agreement entered into with Societe Generale or any of its affiliates by the Issuer of the Notes relating to the Underlying and/or a Component Security and/or Reference Entity(ies) and/or Bond(s); or

(b) Societe Generale or any of its affiliates incurs or there is a substantial likelihood that Societe Generale or any of its affiliates will incur, increased costs, fees or charges, capital charges in acquiring, establishing, re-establishing, substituting, maintaining, unwinding or disposing of any Hedge Position or maintaining any agreement entered into with the Issuer in relation to the Notes or the Underlying(s) of the Notes or performing its obligations thereunder.

Where:

AEJ Closed Markets means People's Republic of China, India, Indonesia, Korea, Malaysia, Pakistan, Philippines, Taiwan, Thailand, Vietnam.

~~**Change in Law** means, with respect to Notes that have one or more Commodity(ies) or one or more Commodity Indice(s) as Underlying(s) that, on or after the first to occur of (a) the Issue Date and (b) the first Valuation Date of the Notes, due to:~~

~~A. the adoption of, enactment, promulgation, execution or ratification of, or any change in, any applicable law or regulation (including without limitation, any Commodity Futures Trading Commission or any law~~

or regulation in respect of tax, solvency or capital requirements) or any regulation, rule or procedure of any exchange or principal trading market on which a Commodity or any component thereof is traded (together the Applicable Regulation); or

~~B. the promulgation of, or any change in the published interpretation by official practice of any court, tribunal, regulatory or similar authority with competent jurisdiction or supervisory duty or exchange, of any Applicable Regulation (including without limitation any action taken by a taxing authority);~~

~~the Calculation Agent determines that:~~

~~Y. it is or will become illegal or contrary to any Applicable Regulation for Societe Generale or any of its affiliates to (a) hold, acquire or dispose of any Hedge Position (as defined below) or (b) maintain the agreement entered into with the Issuer in relation to the Notes or the Underlying(s) of the Notes or to perform its obligations or exercise its rights thereunder; or~~

~~Z. Societe Generale or any of its affiliates incurs or there is a substantial likelihood that Societe Generale or any of its affiliates will incur increased costs, fees or charges in (a) acquiring, establishing, re-establishing, substituting, maintaining, unwinding or disposing of any Hedge Position or (b) maintaining any agreement entered into with the Issuer in relation to the Notes or the Underlying(s) of the Notes or performing its obligations thereunder.”~~

III. SECTION “ADDITIONAL TERMS AND CONDITIONS FOR FUND LINKED NOTES”

In the Sub-section 2.2 “Extraordinary Events and consequences” on page 483, the definition “A. Change in Law” is amended as follows:

“A. Change in Law

Change in Law means, with respect to Notes that have one or more Fund(s) as Underlying(s) that, on or after the first to occur of (a) the Issue Date and (b) the first Valuation Date of the Notes, due to:-

(i) the change of any applicable law, regulation or rule existing on the Issue Date of the Notes;

(ii) the change in the interpretation of any applicable law, regulation or rule existing on the Issue Date of the Notes, by any court, tribunal, or regulatory authority or any other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government including any additional or alternative court, tribunal, authority or entity (the “**Relevant Authority/ies**”) or the implementation or application by the Relevant Authority(ies), of any applicable law, regulation or rule existing on the Issue Date of the Notes but in respect of which the manner of its implementation or application by the Relevant Authority(ies) was not known or unclear on the Issue Date,

(iii) the adoption, enactment, promulgation, execution or ratification of any applicable new law, regulation or rule,

(in each case including, without limitation, in relation to any existing or new law, regulation rule in respect of tax, solvency, any Commodity Futures Trading Commission decisions or capital requirements and, with respect to a Component Security only, any regulation, rule or procedure of any Exchange on which any Component Security is traded)

The Calculation Agent determines in good faith that ;

(a) (X) in respect of Underlyings, Component Security, Bonds or Reference Entities negotiated or located in AEJ Closed Markets, it will, or there is a substantial likelihood that it will, within the next 30 calendar days, but before the Maturity Date of the Note, become, or it has become illegal; and or (Y) in respect of any other Underlying, it will or there is a substantial likelihood that it will, or it has become illegal, for Societe Generale or any of its affiliates or by a Hypothetical Investor,

to hold, acquire, dispose of the Hedge Positions, the Hypothetical Hedge Positions or Intermediate Hypothetical Hedge Positions (if applicable) or Optional Hypothetical Hedge Positions (including the relevant Fund Units) relating to the Notes or to maintain the agreement entered into with Societe Generale or any of its affiliates by the Issuer (including but not limited to the agreement entered into by Societe Generale or any of its affiliates or the issuer of the Notes with the Fund or the Fund Service Provider mentioned in "Breach or Termination of Agreement" in (B) below) of the Notes relating to the Underlying; or

(b) Societe Generale or any of its affiliates incurs or there is a substantial likelihood that Societe Generale or any of its affiliates will incur, increased costs, fees or charges, capital charges in acquiring, establishing, re-establishing, substituting, maintaining, unwinding or disposing of any Hedge Position or maintaining any agreement (including but not limited to the agreement entered into by Societe Generale or any of its affiliates or the issuer of the Notes with the Fund or the Fund Service Provider mentioned in "Breach or Termination of Agreement" in (B) below) entered into with the Issuer in relation to the Notes or the Underlying(s) of the Notes or performing its obligations thereunder.

Where:

AEJ Closed Markets means People's Republic of China, India, Indonesia, Korea, Malaysia, Pakistan, Philippines, Taiwan, Thailand, Vietnam.

~~(i) If "Fund Linked Notes_Events2" is set as applicable in the applicable Final Terms: means that (a) due to the adoption of or any change in any applicable law or regulation (including, without limitation, any law or regulation in respect of tax, solvency or capital requirements), or (b) due to the promulgation of or any change in the interpretation by any court, tribunal or regulatory authority with competent jurisdiction of any applicable law or regulation (including any action taken by a taxing authority), the Calculation Agent determines in good faith that it has become illegal to maintain the agreement entered into by Societe Generale or any of its affiliates with the Fund or a Fund Service Provider mentioned in "Breach or Termination of Agreement" in (B) below;~~

~~(ii) Otherwise, means that (a) due to the adoption of or any change in any applicable law or regulation (including, without limitation, any law or regulation in respect of tax, solvency or capital requirements), or (b) due to the promulgation of or any change in the interpretation by any court, tribunal or regulatory authority with competent jurisdiction of any applicable law or regulation (including any action taken by a taxing authority), the Calculation Agent determines in good faith that (x) it has become illegal for a Hypothetical Investor to hold, acquire or dispose of the Hypothetical Hedge Positions or Intermediate Hypothetical Hedge Positions (if applicable) or Optional Hypothetical Hedge Positions (including the relevant Fund Units) or it has become illegal to maintain the agreement entered into by Societe Generale or any of its affiliates with the Fund or a Fund Service Provider mentioned in "Breach or Termination of Agreement" in (B) below, or (y) Societe Generale or any of its affiliates will incur a materially increased cost in performing its obligations under such Notes or the agreement entered into by Societe Generale or any of its affiliates or the issuer of the Notes with the Fund or the Fund Service Provider mentioned in "Breach or Termination of Agreement" in (B) below (including, without limitation, due to any increase in tax liability, decrease in tax benefit or other adverse effect on its tax position);"~~

IV. SECTION "ADDITIONAL TERMS AND CONDITIONS FOR ETP LINKED NOTES AND ETF LINKED NOTES"

In the Sub-section 3.2 "Extraordinary Events and consequences", the definition "A. Change in Law" on page 579 is amended as follows:

"A. Change in Law means, with respect to Notes that have one or more ETP(s) or ETF(s) as Underlying(s) that, on or after the first to occur of (a) the Issue Date, (b) the trade date of any Hedge Position, and (c) the first Valuation Date of the Structured Notes (if applicable), due to:

(i) the change of any applicable law, regulation or rule existing on the Issue Date of the Notes;

(ii) the change in the interpretation of any applicable law, regulation or rule existing on the Issue Date of the Notes, by any court, tribunal, or regulatory authority or any other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government including any additional or alternative court, tribunal, authority or entity (the "**Relevant Authority/ies**") or the implementation or application by the Relevant Authority(ies), of any applicable law, regulation or rule existing on the Issue Date of the Notes but in respect of which the manner of its implementation or application by the Relevant Authority(ies) was not known or unclear on the Issue Date,

(iii) the adoption, enactment, promulgation, execution or ratification of any applicable new law, regulation or rule,

(in each case including, without limitation, in relation to any existing or new law, regulation rule in respect of tax, solvency, any Commodity Futures Trading Commission decisions or capital requirements and, with respect to a Component Security only, any regulation, rule or procedure of any Exchange on which any Component Security is traded)

The Calculation Agent determines in good faith that ;
(a) (X) in respect of Underlyings, Component Security, Bonds or Reference Entities negotiated or located in AEJ Closed Markets, it will, or there is a substantial likelihood that it will, within the next 30 calendar days, but before the Maturity Date of the Note, become, or it has become illegal; and or
(Y) in respect of any other Underlying, it will or there is a substantial likelihood that it will, or it has become illegal, for Societe Generale or any of its affiliates or by a Hypothetical Investor,
to hold, acquire, dispose of the Hedge Positions, the Hypothetical Hedge Positions or Intermediate Hypothetical Hedge Positions (if applicable) or Optional Hypothetical Hedge Positions (including the relevant Fund Units) relating to the Notes or to maintain the agreement entered into with Societe Generale or any of its affiliates by the Issuer (including but not limited to the agreement entered into by Societe Generale or any of its affiliates or the issuer of the Notes with the Fund or the Fund Service Provider mentioned in "Breach or Termination of Agreement" in (B) below) of the Notes relating to the Underlying; or
(b) Societe Generale or any of its affiliates incurs or there is a substantial likelihood that Societe Generale or any of its affiliates will incur, increased costs, fees or charges, capital charges in acquiring, establishing, re-establishing, substituting, maintaining, unwinding or disposing of any Hedge Position or maintaining any agreement (including but not limited to the agreement entered into by Societe Generale or any of its affiliates or the issuer of the Notes with the Fund or the Fund Service Provider mentioned in "Breach or Termination of Agreement" in (B) below) entered into with the Issuer in relation to the Notes or the Underlying(s) of the Notes or performing its obligations thereunder.

Where:

AEJ Closed Markets means People's Republic of China, India, Indonesia, Korea, Malaysia, Pakistan, Philippines, Taiwan, Thailand, Vietnam.

~~means that (a) due to the adoption of or any change in any applicable law or regulation (including, without limitation, any law or regulation in respect of tax, solvency or capital requirements), or (b) due to the promulgation of or any change in the interpretation by any court, tribunal or regulatory authority with competent jurisdiction of any applicable law or regulation (including any action taken by a taxing authority), the Calculation Agent determines in good faith that (x) it has become illegal for a Hypothetical Investor to hold, acquire or dispose of the Hypothetical Hedge Positions or Intermediate Hypothetical Hedge Positions or Optional Hypothetical Hedge Positions (including the relevant ETPs or the relevant ETF Units) or, in each case, it has become illegal to maintain the agreement entered into by Societe Generale and/or any of its affiliates with the ETP Issuer or the ETF or an ETP advisor mentioned in "Breach or Termination of Agreement" in (B) below or an ETF Service Provider mentioned in "Breach or Termination of Agreement" in (B) below, or (y) Societe Generale and/or any of its affiliates will incur a materially increased cost in performing its obligations under such Notes or the agreement entered into by Societe Generale or any of its affiliates or the Issuer with the ETP Issuer or the ETF or the ETP advisor or an ETF Service Provider mentioned in "Breach or Termination of Agreement" in (B) below (including, without limitation, due to any increase in tax liability, decrease in tax benefit or other adverse effect on its tax position);"~~

V. SECTION" ADDITIONAL TERMS AND CONDITIONS FOR PORTFOLIO LINKED NOTES"

The Sub-section 5.3 "Change in Law and consequences" on page 617 is amended as follows:

"**Change in Law** means, with respect to Notes that have one or more Portfolio(s) as Underlying(s) that, on or after the first to occur of (a) the Issue Date and (b) the first Valuation Date of the Notes, due to:-
(i) the change of any applicable law, regulation or rule existing on the Issue Date of the Notes;

(ii) the change in the interpretation of any applicable law, regulation or rule existing on the Issue Date of the Notes, by any court, tribunal, or regulatory authority or any other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government including any additional or alternative court, tribunal, authority or entity (the "Relevant Authority/ies") or the implementation or application by the Relevant Authority(ies), of any applicable law, regulation or rule existing on the Issue Date of the Notes but in respect of which the manner of its implementation or application by the Relevant Authority(ies) was not known or unclear on the Issue Date,

(iii) the adoption, enactment, promulgation, execution or ratification of any applicable new law, regulation or rule,

(in each case including, without limitation, in relation to any existing or new law, regulation rule in respect of tax, solvency or capital requirements and, with respect to a Component Security only, any regulation, rule or procedure of any Exchange on which any Component Security is traded)

The Calculation Agent determines in good faith that ;
(a) (X) in respect of Underlyings, Component Security, Bonds or Reference Entities negotiated or located in AEJ Closed Markets, it will, or there is a substantial likelihood that it will, within the next 30 calendar days, but before the Maturity Date of the Note, become, or it has become illegal; and or (Y) in respect of any other Underlying, it will or there is a substantial likelihood that it will, or it has become illegal, for Societe Generale or any of its affiliates or by a Hypothetical Investor, to hold, acquire, dispose of the Hedge Positions relating to the Notes or to maintain the agreement entered into with Societe Generale or any of its affiliates by the Issuer of the Notes relating to the Underlying and/or a Component Security and/or Reference Entity(ies) and/or Bond(s); or
(b) Societe Generale or any of its affiliates incurs or there is a substantial likelihood that Societe Generale or any of its affiliates will incur, increased costs, fees or charges, capital charges in acquiring, establishing, re-establishing, substituting, maintaining, unwinding or disposing of any Hedge Position or maintaining any agreement entered into with the Issuer in relation to the Notes or the Underlying(s) of the Notes or performing its obligations thereunder.

Where:

AEJ Closed Markets means People's Republic of China, India, Indonesia, Korea, Malaysia, Pakistan, Philippines, Taiwan, Thailand, Vietnam.

~~**Change in Law** means in respect of Notes that have one or more Portfolio(s) as Underlying(s) that, on or after the first to occur of (a) the Issue Date and (b) the first Valuation Date of the Notes (i) due to the adoption of any change in any applicable law or regulation (including without limitation, any law or regulation in respect of tax, solvency or capital requirements) or (ii) due to the promulgation of or any change in the interpretation by any court, tribunal or regulatory authority with competent jurisdiction of any applicable law or regulation (including any action taken by a taxing authority), the Calculation Agent determines that it has become illegal for Societe Generale or any of its affiliates to hold, acquire or dispose of Hedge Positions or to maintain the agreement entered into with Societe Generale or any of its affiliates by the Issuer, relating to the Underlying of the Notes (the Affected Underlying).~~

Upon the occurrence, in the determination of the Calculation Agent, on or prior to the last Valuation Date or the last Averaging Date of a Change in Law, the Calculation Agent will decide to:

A. consider such event as an event triggering an early redemption of the Notes (hereafter, an Early Redemption Event). Where an Early Redemption Event occurs, the Issuer shall terminate its obligations under the Notes and shall pay or cause to be paid, an Early Redemption Amount on the basis of the Market Value as defined in Condition 6.3 of the General Terms and Conditions; or (such paragraph (i) shall not apply to Notes to be listed on the Italian Exchange (Borsa Italiana S.p.A.));

B. replace the Affected Underlying by a Similar Portfolio provided that when doing so, the Calculation Agent will make any relevant adjustment it determines appropriate to preserve the economic equivalent of the obligations of the Issuer under the Notes (subject to any taxes to be withheld or paid). In particular, the Calculation Agent may but shall be under no obligation to remove the Portfolio Component triggering the Change in Law and reinvest its proceeds into the other Portfolio Components; or

C. apply the "Monetisation until the Maturity Date " as defined in Condition 6.5 of the General Terms and Conditions."

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.luxse.com); and
- the Issuers (<http://prospectus.socgen.com>).

RESPONSIBILITY

Each of the Issuers and the Guarantor accept responsibility for the information contained in this Supplement. To the best of the knowledge of each of the Issuers 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.