



**FOURTH SUPPLEMENT DATED 17 MARCH 2026
PURSUANT TO THE BASE PROSPECTUS DATED 9 SEPTEMBER 2025**

SOCIÉTÉ GÉNÉRALE

as Issuer
(incorporated in France)

Debt Instruments Issuance Programme

This supplement dated 17 March 2026 (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

- incorporate by reference the English version of the *Document d'Enregistrement Universel 2026* of Societe Generale, the French version of which was filed with the AMF on 13 March 2026 and amend the sections "Risk Factors", "Documents Incorporated by Reference", "Description of Societe Generale" and "General Information" of the Base Prospectus accordingly; and
- to modify the introduction to the Base Prospectus to amend the regulation related provisions
- to modify the Section "Regulatory Information" to amend the list of Benchmarks
- to modify the Section "Form of Final Terms" to amend some provisions in the introduction and the EU Benchmarks Regulation provisions
- to amend the Section "Subscription, Sale and Transfer Restrictions" to amend the United Kingdom provisions.

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, the first Supplement to the Base Prospectus dated 30 September 2025, the second Supplement to the Base Prospectus dated 6 November 2025 and the third Supplement to the Base Prospectus dated 9 February 2026 (the "**Previous Supplements**").

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 Supplements 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 20 March 2026) 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 “RISK FACTORS”

In the section “RISK FACTORS”, on pages 10 to 24 of the Base Prospectus, the sub-section “1. RISKS RELATING TO THE GROUP” on page 10 of the Base Prospectus, is deleted and replaced as follows:

“1. RISKS RELATING TO THE GROUP”

1.1 Risks related to the macroeconomic, geopolitical, market and regulatory environments

These risks are detailed on pages 160 to 164 of the 2026 Universal Registration Document incorporated by reference (see Section “*Documents Incorporated by Reference*”).

1.2 Credit and counterparty credit risks

These risks are detailed on pages 165 to 166 of the 2026 Universal Registration Document incorporated by reference (see Section “*Documents Incorporated by Reference*”).

1.3 Market and structural risks

These risks are detailed on pages 166 to 167 of the 2026 Universal Registration Document incorporated by reference (see Section “*Documents Incorporated by Reference*”).

1.4 Liquidity and funding risks

These risks are detailed on page 168 of the 2026 Universal Registration Document incorporated by reference (see Section “*Documents Incorporated by Reference*”).

1.5 Non-financial risks (including operational) risks and model risks

These risks are detailed on pages 169 to 171 of the 2026 Universal Registration Document incorporated by reference (see Section “*Documents Incorporated by Reference*”).

1.6 Other Risks

- **Risk on long-term leasing activities.**

These risks are detailed on page 172 of the 2026 Universal Registration Document incorporated by reference (see Section “*Documents Incorporated by Reference*”).

- **Risks related to insurance activities**

These risks are detailed on page 172 of the 2026 Universal Registration Document incorporated by reference (see Section “*Documents Incorporated by Reference*”).”

SECTION “DOCUMENTS INCORPORATED BY REFERENCE”

- (i) *In section “DOCUMENTS INCORPORATED BY REFERENCE”, on pages 45 to 53 of the Base Prospectus, subsection “1. LIST OF THE DOCUMENTS INCORPORATED BY REFERENCE” on page 45 of the Base Prospectus, shall be modified as follows, with the provision added in [blue and underlined](#) and deleted in ~~red and strikethrough~~:*

“1. LIST OF DOCUMENTS INCORPORATED BY REFERENCE”

The following documents, which have previously been published or are published simultaneously with this Base Prospectus and have been filed with the CSSF, shall be incorporated by reference into, and form part of, this Base Prospectus:

- (a) (i.e. its Terms and Conditions and Form of Final Terms) which means the 8 April 2022 Base Prospectus, the 9 November 2022 Base Prospectus, the 25 October 2023 Base Prospectus, the 20 March 2024 Base Prospectus and the 20 March 2025 Base Prospectus as supplemented (the **Previous Base Prospectuses**). The supplements to the Previous Base Prospectuses which are incorporate by reference are listed in section 1.2 below, and
- (b) documents mentioned in section 1.1.1 to 1.1.~~7~~ [6](#) below.

Where the Form of Final Terms that appears in a Previous Base Prospectus is incorporated by reference in this Base Prospectus, the introduction paragraph of such previous Form of Final Terms is no longer valid and the introduction paragraph of the Form of Final Terms as set out in this Base Prospectus must be used.

The documents incorporated by reference in paragraph 1.1 below are direct and accurate translations into English of the original version of such documents issued in French. Societe Generale as Issuer accepts responsibility for such translations.

Copies of the documents incorporated by reference into this Base Prospectus can be obtained from the office of Societe Generale and the specified office of the Principal Paying Agent and the specified office of each of the Paying Agents, in each case at the address given at the end of this Base Prospectus.

The documents incorporated by reference hereinto are available on the Luxembourg Stock Exchange website (<https://www.luxse.com>).

- (ii) *In the section “DOCUMENTS INCORPORATED BY REFERENCE”, on pages 45 to 53 of the Base Prospectus, sub-section “1.1 Documents incorporated by reference relating to Societe Generale” on page 45 of the Base Prospectus, the paragraphs “1.1.6 2025 Consolidated Financial Statements (unaudited)” and “1.1.7 Press Release regarding Q4 2025 Financial Results” are deleted and replaced by the paragraph “1.1.6 2026 Universal Registration Document” as follows:*

“1.1.6 2026 Universal Registration Document

The expression **“2026 Universal Registration Document”** means the English version of the *Document d’enregistrement universel 2026 of Societe Generale*, the French version of which was submitted to the AMF on 13 March 2026 under no. N° D.26-0091 except for (i) the cover page containing the AMF textbox, (ii) the statement of the person responsible for the universal registration document and the annual financial report made by Mr. Slawomir Krupa, Chief Executive Officer of Societe Generale, on page 696 and (iii) the cross reference tables, on pages 698 to 702.

The cross reference table in relation to the 2026 Universal Registration Document appears in paragraph 2.7 below.

The 2026 Universal Registration Document is available on the Societe Generale website <https://www.societegenerale.com/sites/default/files/documents/2026-03/universal-registration-document-2026.pdf>.

- (iii) *In the section “DOCUMENTS INCORPORATED BY REFERENCE”, on pages 45 to 53 of the Base Prospectus, sub-section “CROSS REFERENCE TABLES OF THE DOCUMENTS INCORPORATED BY REFERENCE”, the paragraphs “2.7 2025 Consolidated Financial Statements (unaudited)” and “2.8 Press Release regarding Q4 2025 Financial Results” on page 53 are deleted and replaced by the paragraph “2.7 2026 Universal Registration Document” as follows:*

“2.7 2026 Universal Registration Document

Commission Delegated Regulation (EU) No 2019/980	2026 Universal Registration Document
RISK FACTORS	
Risks related to the macroeconomic, geopolitical, market and regulatory environments	160-164
Credit and counterparty risks	165-166
Market and structural risks	166-167
Liquidity and funding risks	168
Non financial (including operational) risks and model risks	169-171
Other Risks <ul style="list-style-type: none"> • Risks on long-term leasing activities • Risks related to insurance activities 	172
INFORMATION ABOUT THE ISSUER	

Commission Delegated Regulation (EU) No 2019/980	2026 Universal Registration Document
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Legal and commercial name of the Issuer	686
Place of registration, registration number and legal entity identifier (LEI) of the Issuer	686
Date of incorporation and the length of life of the Issuer	686
Domicile and legal form of the Issuer, applicable legislation, country of incorporation, address and telephone number of its registered office and website	686
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BUSINESS OVERVIEW	
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ORGANISATIONAL STRUCTURE	
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Most significant recent trends in production, sales and inventory, and costs and selling prices since the end of the last financial year	58-59
Trends, uncertainties, demands, commitments or events that are reasonably likely to have a material effect on the issuer's prospects for at least the current financial year	16-18
ADMINISTRATIVE, MANAGEMENT AND SUPERVISORY BODIES AND GENERAL MANAGEMENT	
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Administrative bodies and senior management's conflicts of interest	135
MAJOR SHAREHOLDERS	
Control of the Issuer	682, 684
FINANCIAL INFORMATION CONCERNING THE ASSETS AND LIABILITIES, FINANCIAL POSITION AND PROFITS AND LOSSES OF THE ISSUER	
Historical financial information	10-11, 32-45, 158, 412-676
Financial statements	412-676
Consolidated Balance sheet	412-413
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Accounting policies and explanatory notes on the consolidated financial statements	419-603
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Commission Delegated Regulation (EU) No 2019/980	2026 Universal Registration Document
Parent Company Balance sheet	620
Parent Company income statement	621
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ADDITIONAL INFORMATION	
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Memorandum and Articles of Association	689-694
MATERIAL CONTRACTS	58

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II. SECTION “DESCRIPTION OF SOCIETE GENERALE”

- (i) *In section “DESCRIPTION OF SOCIETE GENERALE”, on pages 355 to 356 of the Base Prospectus, Paragraph 5 “TREND INFORMATION” on page 355 of the Base Prospectus is deleted and replaced as follows:*

“5. TREND INFORMATION

Save as disclosed on pages 16 to 18 and on pages 58 to 59 of the 2026 Universal Registration Document, there has been no material adverse change in the prospects of Societe Generale and its consolidated subsidiaries (taken as a whole) since 31 December 2025.

For information on any known trends regarding Societe Generale, please refer to pages 16 to 18 and to pages 58 to 59 of the 2026 Universal Registration Document, incorporated by reference herein.”

- (ii) *In section “DESCRIPTION OF SOCIETE GENERALE”, on pages 355 to 356 of the Base Prospectus, Paragraph 6 “ADMINISTRATIVE, MANAGEMENT AND SUPERVISORY BODIES” on page 356 of the Base Prospectus is deleted and replaced as follows:*

“6. ADMINISTRATIVE, MANAGEMENT AND SUPERVISORY BODIES

For information on “Administrative, Management and Supervisory Bodies” of Societe Generale please refer to pages 64 to 95 and page 135 of the 2026 Universal Registration Document.

At the Date of this Base Prospectus, there are no potential conflicts of interest between any duties owed by the Board of Directors and the Deputy Chief Executive Officers’ to Societe Generale and their private interests and/or other duties.”

- (iii) *In section “DESCRIPTION OF SOCIETE GENERALE”, on pages 355 to 356 of the Base Prospectus, in Paragraph 9 “FINANCIAL INFORMATION CONCERNING SOCIETE GENERALE’S ASSETS AND LIABILITIES, FINANCIAL POSITION AND PROFITS AND LOSSES”, item 9.1 “Legal and arbitration proceedings” on page 356 of the Base Prospectus is deleted and replaced as follows:*

“9.1 Legal and arbitration proceedings

Save as disclosed on page 257 and on pages 600 to 602 of the 2026 Universal Registration Document for a period covering the last twelve months, there has been no governmental, legal or arbitration proceedings relating to claims or amounts which are material in the context of the issue of Notes thereunder to which Societe Generale is a party nor, to the best of the knowledge and belief of Societe Generale, are there any pending or threatened governmental, legal or arbitration proceedings relating to such claims or amounts which are material in the context of the issue of

Notes thereunder which would in either case jeopardise the Issuer's ability to discharge its obligations in respect of the Notes."

- (iv) *In section "DESCRIPTION OF SOCIETE GENERALE", on pages 355 - 356 of the Base Prospectus, paragraph 9.3 "Recent Events" on page 356 of the Base Prospectus, shall be modified as follows, with the provision added in blue and underlined and deleted in ~~red and strikethrough~~:*

"9.3 Recent Events

Save as disclosed in this Base Prospectus (as supplemented), there have been no recent events the Issuer considers material to the investors since the publication of the ~~2025 Consolidated Financial Statements (unaudited) and the Press Release regarding Q4 2025 Financial Results on 6 February 2026.~~ 2026 Universal Registration Document on 13 March 2026."

III. SECTION "GENERAL INFORMATION"

In section "GENERAL INFORMATION", on pages 371 to 373 of the Base Prospectus, Paragraph 5 (b) in sub-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~~:

"(b) the 2024 Universal Registration Document, the 2025 Universal Registration Document, the First Amendment to the 2025 Universal Registration Document, the Second Amendment to the 2025 Universal Registration Document, the Third Amendment to the 2025 Universal Registration Document and ~~the 2025 Consolidated Financial Statements (unaudited) and the Press Release regarding Q4 2025 Financial Results on 6 February 2026~~ the 2026 Universal Registration Document."

IV. SECTION "INTRODUCTION TO THE BASE PROSPECTUS"

The paragraphs dedicated to UK Retail Investors, MIFID II Product Governance/Target Market and UK MiFIR product governance/target market on pages 2 and 3 of the Base Prospectus are modified as follows, with the provision added in blue and underlined and deleted in ~~red and strikethrough~~:

"IMPORTANT – UK RETAIL INVESTORS – If the Final Terms in respect of any Notes state specifies "Prohibition of Sales to UK Retail Investors", as Applicable, the Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom. For these purposes, a "retail investor" means a person ~~who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (EUWA); or (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (the FSMA) and any rules or regulations made under the FSMA to implement the IDD, where that customer would not qualify as~~ neither: (i) a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (EUWA); or (iii) not; nor (ii) a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA paragraph 15 of Schedule 1 to the Public Offers and Admissions to Trading Regulations 2024.

Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the **UK PRIIPs Regulation**) for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

MIFID II PRODUCT GOVERNANCE/TARGET MARKET – ~~the~~ The Final Terms in respect of any Notes may include a legend entitled "MiFID II product governance" which will outline the target market assessment in respect of the Notes, ~~taking into account the five (5) categories referred to in item 19 of the Guidelines published by the European Securities and Markets Authority (ESMA) on 3 August 2023~~ and which channels for distribution of the Notes are appropriate. Any person subsequently offering, selling or recommending the Notes (a **distributor**) should take into consideration the target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the target market assessment) and determining appropriate distribution channels.

A determination will be made in relation to each issue about whether, for the purpose of the Product Governance rules under Commission Delegated Directive 2017/593 (EU) (the "**MiFID II Product Governance Rules**"), any Dealer subscribing for any Notes is a manufacturer in respect of such Notes, but otherwise neither the Arranger nor the Dealers nor any of their respective affiliates will be a manufacturer for the purpose of the MiFID II Product Governance Rules.

For the avoidance of doubt, the Issuer is not a MiFID regulated entity and does not qualify as a distributor or a manufacturer under the MiFID II Product Governance Rules.

UK MiFIR product governance / target market – ~~the~~ The Final Terms in respect of any Notes may include a legend entitled “UK MiFIR product governance” which will outline the target market assessment in respect of the Notes, and which channels for distribution of the Notes are appropriate. Any person subsequently offering, selling or recommending the Notes (a **distributor**) should take into consideration the target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the **UK MiFIR Product Governance Rules**) is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the target market assessment) and determining appropriate distribution channels.”

V. SECTION “REGULATORY INFORMATION”

In the paragraph relating to “The regulation and reform of “benchmarks”” in the Section “REGULATORY INFORMATION”, the table listing the benchmarks, administrators and ESMA Register status on pages 37 to 38 is modified as follows, with the provision added in blue and underlined and deleted in ~~red and strikethrough~~:

“

Benchmark	Administrator	Register
EURIBOR	European Money Markets Institute (EMMI)	Appears
EUR-EURIBOR ICE Swap Rate 11:00	ICE Benchmark Administration Limited	Does not appear and non-exempted <u>Appears</u>
EUR-CMS	ICE Benchmark Administration Limited	Does not appear and non-exempted <u>Appears</u>
SOFR-CMS	ICE Benchmark Administration Limited	Does not appear and non-exempted <u>Appears</u>
USD-SOFR ICE Swap Rate	ICE Benchmark Administration Limited	Does not appear and non-exempted <u>Appears</u>
SHIBOR	People's Bank of China	Does not appear and exempted
CIBOR	Danish Financial Benchmark Facility ApS	Appears
NIBOR	Norske Finansielle Referanser AS (NoRe)	Appears
STIBOR	Swedish Financial Benchmark Facility AB	Appears
SONIA	Bank of England	Does not appear and exempted
SOFR	Federal Reserve Bank of New York	Does not appear and exempted
€STR	European Central Bank (ECB)	Does not appear and exempted
SARON	SIX Swiss Exchange (SSX)	Does not appear and non-exempted <u>Appears</u>
TONA	Bank of Japan (BOJ)	Does not appear and exempted
SORA	ABS Benchmarks Administration Co Pte Ltd	Appears
HONIA	Hong Kong Treasury Markets Association (TMA)	Does not appear and non-exempted
AONIA	ASX Benchmarks Limited	Appears
CORRA	Bank of Canada	Does not appear and exempted
OBFR	Federal Reserve Bank of New York	Does not appear and exempted
FOMC Target Rate	Federal Reserve Bank of New York	Does not appear and exempted

“

VI. SECTION “FORM OF FINAL TERMS”

- (i) *The paragraphs dedicated to MIFID II Product Governance/Target Market and UK MiFIR product governance/target market in the introduction of the section “Form of Final Terms” on pages 56 to 59 of the Base Prospectus are modified as follows, with the provision added in blue and underlined and deleted in ~~red and strikethrough~~:*

<p><i>[To be included on front of the Final Terms if following the ICMA 1 "all bonds to all professionals" target market approach:</i></p>	<p><i>[Zu Beginn der Endgültigen Bedingungen aufzunehmen, falls nach dem ICMA 1 der Zielmarktansatz „alle Anleihen an alle professionellen Marktteilnehmer“ gilt:</i></p>
<p>MiFID II product governance / Professional investors and ECPs only target market – Solely for the purposes of [the/each] manufacturer's product approval process, the target market assessment in respect of the Notes, taking into account the five (5) categories referred to in item 19 of the Guidelines published by the European Securities and Markets Authority (ESMA) on 3 August 2023, has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in [Directive 2014/65/EU (as amended, MiFID II)][MiFID II]; and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. [<i>Consider any negative target market</i>]. Any person subsequently offering, selling or recommending the Notes (a distributor) should take into consideration the manufacturer[’s/s] target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer[’s/s] target market assessment) and determining appropriate distribution channels.]</p>	<p>MiFID II-Produktüberwachungspflichten / Zielmarkt ausschließlich für professionelle Anleger und geeignete Gegenparteien – Die Zielmarktbestimmung im Hinblick auf die Schuldverschreibungen hat, unter Berücksichtigung der fünf (5) Kategorien, die in Punkt 19 der von der Europäischen Wertpapier- und Marktaufsichtsbehörde (ESMA) am 3. August 2023 veröffentlichten Leitlinien genannt werden, ausschließlich für den Zweck des Produktgenehmigungsverfahrens [des/jedes] Konzepteurs zu dem Ergebnis geführt, dass (i) der Zielmarkt für die Schuldverschreibungen ausschließlich geeignete Gegenparteien und professionelle Kunden, jeweils im Sinne der [Richtlinie 2014/65/EU (in der jeweils gültigen Fassung, MiFID II)][MiFID II], umfasst und (ii) alle Kanäle für den Vertrieb der Schuldverschreibungen an geeignete Gegenparteien und professionelle Kunden angemessen sind. [<i>Etwaigen negativen Zielmarkt berücksichtigen</i>]. Jede Person, die in der Folge die Schuldverschreibungen anbietet, verkauft oder empfiehlt (ein Vertriebsunternehmen), soll die Zielmarktbestimmung [des Konzepteurs][der Konzepture] berücksichtigen; ein Vertriebsunternehmen, das MiFID II unterliegt, ist indes dafür verantwortlich, seine eigene Zielmarktbestimmung im Hinblick auf die Schuldverschreibungen durchzuführen (entweder durch die Übernahme oder durch die Präzisierung der Zielmarktbestimmung [des Konzepteurs][der Konzepture]) und angemessene Vertriebskanäle zu bestimmen.]</p>
<p><i>[The legend may not be necessary if the managers in relation to the Notes are not subject to UK MiFIR and therefore there are no UK MiFIR manufacturers. Depending on the location of the manufacturers, there may be situations where either the MiFID II product governance legend or the UK MiFIR product governance legend or where both are included:</i></p>	<p><i>[Der Hinweistext ist möglicherweise nicht erforderlich, falls die Verwalter im Zusammenhang mit den Schuldverschreibungen nicht der GB-MiFIR unterliegen und es daher keine Konzepture im Sinne der GB-MiFIR gibt. Je nach Standort des Konzepteurs kann es Situationen geben, in denen entweder der Hinweistext zur Produktüberwachung gemäß MiFID II oder der Hinweistext zur Produktüberwachung gemäß GB-MiFIR oder beide aufgenommen werden:</i></p>
<p>UK MiFIR product governance / Professional investors and ECPs only target market – Solely for the purposes of [the/each] manufacturer's product approval process, the target market assessment in respect of the Notes, has led to the conclusion that: (i) the target market for the Notes is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook (COBS), and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the European Union</p>	<p>GB-MiFIR-Produktüberwachungspflichten / Zielmarkt ausschließlich für professionelle Anleger und geeignete Gegenparteien – Die Zielmarktbestimmung im Hinblick auf die Schuldverschreibungen hat ausschließlich für den Zweck des Produktgenehmigungsverfahrens [des/jedes] Konzepteurs zu dem Ergebnis geführt, dass (i) der Zielmarkt für die Schuldverschreibungen ausschließlich geeignete Gegenparteien, wie im Handbuch zum Geschäftsgebaren (<i>Conduct of Business Sourcebook</i> – COBS) der britischen</p>

<p>(Withdrawal) Act 2018 (UK MiFIR); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. [<i>Consider any negative target market</i>]. Any person subsequently offering, selling or recommending the Notes (a distributor) should take into consideration the manufacturer[’s/s’] target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the UK MiFIR Product Governance Rules) is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer[’s/s’] target market assessment) and determining appropriate distribution channels.]</p>	<p>Finanzaufsichtsbehörde (<i>Financial Conduct Authority – FCA</i>) definiert, und professionelle Kunden umfasst, wie in der Verordnung (EU) Nr. 600/2014 definiert, die gemäß dem britischen Gesetz von 2018 über den Austritt aus der Europäischen Union (<i>European Union (Withdrawal) Act 2018</i>) Teil des nationalen Rechts im Vereinigten Königreich ist (GB-MiFIR), und (ii) alle Kanäle für den Vertrieb der Schuldverschreibungen an geeignete Gegenparteien und professionelle Kunden angemessen sind. [<i>Etwaigen negativen Zielmarkt berücksichtigen</i>]. Jede Person, die in der Folge die Schuldverschreibungen anbietet, verkauft oder empfiehlt (ein Vertriebsunternehmen) soll die Zielmarktbestimmung [des Konzepteurs][der Konzepture] berücksichtigen; ein Vertriebsunternehmen, welches dem Handbuch zur Produktintervention und Produktüberwachung (<i>Product Intervention and Product Governance Sourcebook</i>) der britischen Finanzaufsichtsbehörde (<i>Financial Conduct Authority – FCA</i>) (UK MiFIR Product Governance Rules) unterliegt, ist indes dafür verantwortlich, seine eigene Zielmarktbestimmung im Hinblick auf die Schuldverschreibungen durchzuführen (entweder durch die Übernahme oder durch die Präzisierung der Zielmarktbestimmung [des Konzepteurs][der Konzepture]) und angemessene Vertriebskanäle zu bestimmen.]</p>
<p>OR</p>	<p>ODER</p>
<p>[<i>To be included on front of the Final Terms if following the ICMA 2 approach:</i></p>	<p>[<i>Zu Beginn der Endgültigen Bedingungen aufzunehmen, falls nach dem ICMA 2 Folgendes gilt:</i></p>
<p>MiFID II product governance / Retail investors, professional investors and ECPs – Solely for the purposes of [the/each] manufacturer’s product approval process, the target market assessment in respect of the Notes, taking into account the five (5) categories referred to in item 19 of the Guidelines published by the European Securities and Markets Authority (ESMA) on 3 August 2023, has led to the conclusion that: (i) the target market for the Notes is eligible counterparties, professional clients and retail clients, each as defined in [Directive 2014/65/EU (as amended, MiFID II)][MiFID II]; EITHER¹ [and (ii) all channels for distribution of the Notes are appropriate, including investment advice, portfolio management, non-advised sales and pure execution services] OR² [(ii) all channels for distribution to eligible counterparties and professional clients are appropriate; [and (iii) the determination of the appropriate channels for distribution of the Notes to retail clients has been made and is available on the website http://regulatory.sgmarkets.com/#/mifid2/emt]³, subject to the distributor’s suitability and appropriateness obligations under MiFID II, as applicable]. [<i>Consider any negative target market</i>]. Any person subsequently offering, selling or recommending the Notes (a distributor) should</p>	<p>MIFID II-Produktüberwachungspflichten / Privatinvestoren, professionelle Anleger und geeignete Gegenparteien – Die Zielmarktbestimmung im Hinblick auf die Schuldverschreibungen hat, unter Berücksichtigung der fünf (5) Kategorien, die in Punkt 19 der von der Europäischen Wertpapier- und Marktaufsichtsbehörde (ESMA) am 3. August 2023 veröffentlichten Leitlinien genannt werden, ausschließlich für den Zweck des Produktgenehmigungsverfahrens [des/jedes] Konzepteurs zu dem Ergebnis geführt, dass (i) der Zielmarkt für die Schuldverschreibungen geeignete Gegenparteien, professionelle Kunden und Kleinanleger, jeweils im Sinne der [Richtlinie 2014/65/EU (in der jeweils gültigen Fassung, MiFID II)][MiFID II], umfasst; ENTWEDER¹ [und (ii) alle Kanäle für den Vertrieb der Schuldverschreibungen angemessen sind, einschließlich Anlageberatung, Portfolioverwaltung, Verkäufen ohne Beratung und der bloßen Ausführung von Kundenaufträgen umfasst] ODER² [(ii) alle Kanäle für den Vertrieb der Schuldverschreibungen an geeignete Gegenparteien und professionelle Kunden angemessen sind; [und (iii) die Bestimmung der angemessenen Kanäle für den Vertrieb der</p>

¹ Include for bonds that are not ESMA complex.

² Include for certain ESMA complex bonds. This list may need to be amended, for example, if advised sales are deemed necessary. If there are advised sales, a determination of suitability will be necessary. In addition, if the Notes constitute "complex" products, pure execution services are not permitted to retail without the need to make the determination of appropriateness.

³ The information on the website does not form part of the prospectus and has not been scrutinised or approved by the competent authority.

¹ Bei Anleihen aufnehmen, die nicht ESMA-komplex sind.

² Bei bestimmten ESMA-komplexen Anleihen aufnehmen. Diese Liste muss gegebenenfalls angepasst werden, z. B. wenn Anlageberatung für erforderlich erachtet wird. Im Fall der Anlageberatung ist die Bestimmung der Geeignetheit notwendig. Wenn die Schuldverschreibungen „komplexe“ Produkte sind, ist außerdem die bloße Ausführung von Kundenaufträgen von Kleinanlegern ohne Bestimmung der Angemessenheit nicht zulässig

³ Die Informationen auf der Website sind nicht Bestandteil des Prospekts und wurden von der zuständigen Behörde nicht geprüft oder genehmigt.

<p>take into consideration the manufacturer[‘s/s’] target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer[‘s/s’] target market assessment) and determining appropriate distribution channels[, subject to the distributor’s suitability and appropriateness obligations under MiFID II, as applicable]⁴.]]</p>	<p>Schuldverschreibungen an Kleinanleger wurde vorgenommen und ist auf der Website http://regulatory.sgmarkets.com/#/mifid2/emt verfügbar³ [, nach Maßgabe der Pflichten des Vertriebsunternehmens gemäß MiFID II im Hinblick auf Geeignetheit bzw. Angemessenheit]]. [Etwas negative Zielmarkt berücksichtigen]. Jede Person, die in der Folge die Schuldverschreibungen anbietet, verkauft oder empfiehlt (ein Vertriebsunternehmen), soll die Zielmarktbestimmung [des Konzepteurs][der Konzepture] berücksichtigen; ein Vertriebsunternehmen, das MiFID II unterliegt, ist indes dafür verantwortlich, seine eigene Zielmarktbestimmung im Hinblick auf die Schuldverschreibungen durchzuführen (entweder durch die Übernahme oder durch die Präzisierung der Zielmarktbestimmung [des Konzepteurs][der Konzepture]) und angemessene Vertriebskanäle zu bestimmen[, nach Maßgabe der Pflichten des Vertriebsunternehmens gemäß MiFID II im Hinblick auf Geeignetheit bzw. Angemessenheit⁴.]]</p>
<p>[The legend may not be necessary if the managers in relation to the Notes are not subject to UK MiFIR and therefore there are no UK MiFIR manufacturers. Depending on the location of the manufacturers, there may be situations where either the MiFID II product governance legend or the UK MiFIR product governance legend or where both are included:</p>	<p>[Der Hinweistext ist möglicherweise nicht erforderlich, falls die Verwalter im Zusammenhang mit den Schuldverschreibungen nicht der GB-MiFIR unterliegen und es daher keine Konzepture im Sinne der GB-MiFIR gibt. Je nach Standort des Konzepteurs kann es Situationen geben, in denen entweder der Hinweistext zur Produktüberwachung gemäß MiFID II oder der Hinweistext zur Produktüberwachung gemäß der GB-MiFIR oder beide aufgenommen werden:</p>
<p>UK MiFIR product governance / Retail investors, professional investors and ECPs target market – Solely for the purposes of [the/each] manufacturer’s product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is retail clients; <u>(for these purposes, a retail client means a person who is not a professional client as defined in point (8) of Article 2(1) of Regulation (EU) No. 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (EUWA) (professional client)), and eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook (COBS), and professional clients; as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (EUWA), and eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook (COBS), and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA (UK MiFIR); EITHER⁵ [and (ii) all channels for distribution of the Notes are appropriate, including investment advice, portfolio management, non-advised sales and pure</u></p>	<p>GB-MiFIR-Produktüberwachungspflichten / Zielmarkt Privatinvestoren, professionelle Anleger und geeignete Gegenparteien – Die Zielmarktbestimmung im Hinblick auf die Schuldverschreibungen hat ausschließlich für den Zweck des Produktgenehmigungsverfahrens [des/jedes] Konzepteurs zu dem Ergebnis geführt, dass (i) der Zielmarkt für die Schuldverschreibungen Kleinanleger; <u>(für diese Zwecke bezeichnet ein Kleinanleger eine Person, die kein professioneller Kunde ist, wie in der Verordnung (EU) Nr. 600/2014 Artikel 2 Absatz 1 Nummer 8 definiert, die gemäß dem britischen Gesetz von 2018 über den Austritt aus der Europäischen Union (European Union (Withdrawal) Act 2018 – EUWA) in nationales Recht umgesetzt wurde (professioneller Kunde) und geeignete Gegenparteien, wie im Handbuch zum Geschäftsgebaren (Conduct of Business Sourcebook – COBS) der britischen Finanzaufsichtsbehörde (Financial Conduct Authority – FCA) definiert, und professionelle Kunden); wie in der Verordnung (EU) Nr. 2017/565 Artikel 2 Nummer 8 definiert, wie sie gemäß dem britischen Gesetz von 2018 über den Austritt aus der Europäischen Union (European Union (Withdrawal) Act 2018 – EUWA) Teil des nationalen Rechts im Vereinigten Königreich ist, und geeignete Gegenparteien, wie im Handbuch zum Geschäftsgebaren (Conduct of Business Sourcebook – COBS) der britischen</u></p>

⁴ If the Notes constitute "complex" products, pure execution services are not permitted to retail without the need to make the determination of appropriateness. If there are advised sales, a determination of suitability will be necessary.

⁵ Include for bonds that are not ESMA complex (in the UK context, as reflected in COBS).

⁴ Wenn die Schuldverschreibungen „komplexe“ Produkte sind, ist die bloße Ausführung von Kundenaufträgen von Kleinanlegern ohne Bestimmung der Angemessenheit nicht zulässig. Im Fall der Anlageberatung ist die Bestimmung der Geeignetheit notwendig.

⁵ Bei Anleihen aufnehmen, die nicht ESMA-komplex sind (im Fall des Vereinigten Königreichs gemäß COBS).

<p>execution services] OR⁶ [(ii) all channels for distribution to eligible counterparties and professional clients are appropriate; [and (iii) the determination of the appropriate channels for distribution of the Notes to retail clients has been made and is available on the website http://regulatory.sgmarkets.com/#/mifid2/emt], subject to the distributor's suitability and appropriateness obligations under COBS, as applicable]. [<i>Consider any negative target market</i>]. Any person subsequently offering, selling or recommending the Notes (a distributor) should take into consideration the manufacturer[s/s'] target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the UK MiFIR Product Governance Rules) is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer[s/s'] target market assessment) and determining appropriate distribution channels[, subject to the distributor's suitability and appropriateness obligations under COBS, as applicable]⁷.⁸]</p>	<p>Finanzaufsichtsbehörde (Financial Conduct Authority – FCA) definiert, und professionelle Kunden, wie in der Verordnung (EU) Nr. 600/2014 definiert, wie sie gemäß dem EUWA Teil des nationalen Rechts im Vereinigten Königreich ist (GB-MiFIR), umfasst; ENTWEDER⁶ und (ii) alle Kanäle für den Vertrieb der Schuldverschreibungen angemessen sind, einschließlich Anlageberatung, Portfolioverwaltung, Verkäufen ohne Beratung und der bloßen Ausführung von Kundenaufträgen, umfasst] ODER⁶ [(ii) alle Kanäle für den Vertrieb der Schuldverschreibungen an geeignete Gegenparteien und professionelle Kunden angemessen sind; [und (iii) die Bestimmung der angemessenen Kanäle für den Vertrieb der Schuldverschreibungen an Kleinanleger wurde vorgenommen und ist auf der Website http://regulatory.sgmarkets.com/#/mifid2/emt verfügbar], nach Maßgabe der Pflichten des Vertriebsunternehmens gemäß COBS im Hinblick auf Geeignetheit bzw. Angemessenheit]]. [<i>Etwaigen negativen Zielmarkt berücksichtigen</i>]. Jede Person, die in der Folge die Schuldverschreibungen anbietet, verkauft oder empfiehlt (ein Vertriebsunternehmen), soll die Zielmarktbestimmung [des Konzepteurs][der Konzepture] berücksichtigen; ein Vertriebsunternehmen, welches dem Handbuch zur Produktintervention und Produktüberwachung (<i>Product Intervention and Product Governance Sourcebook</i>) der britischen Finanzaufsichtsbehörde (<i>Financial Conduct Authority – FCA</i>) (UK MiFIR Product Governance Rules) unterliegt, ist indes dafür verantwortlich, seine eigene Zielmarktbestimmung im Hinblick auf die Schuldverschreibungen durchzuführen (entweder durch die Übernahme oder durch die Präzisierung der Zielmarktbestimmung [des Konzepteurs][der Konzepture]) und angemessene Vertriebskanäle zu bestimmen[, nach Maßgabe der Pflichten des Vertriebsunternehmens gemäß COBS im Hinblick auf Geeignetheit bzw. Angemessenheit]⁷.⁸]</p>
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(ii) *The paragraph dedicated to the Prohibition of Sales to UK Retail in the introduction of the section “Form of Final Terms” on pages 56 to 59 of the Base Prospectus is modified as follows, with the provision added in blue and underlined and deleted in ~~red and strikethrough~~:*

<p>PROHIBITION OF SALES TO UK RETAIL INVESTORS - The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (UK). For these purposes, a</p>	<p>VERTRIEBSVERBOT AN GB-PRIVATINVESTOREN – Die Schuldverschreibungen sind nicht dazu bestimmt, dass sie Privatinvestoren im Vereinigten Königreich angeboten, verkauft oder auf anderem Wege zur Verfügung gestellt</p>
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⁶ Include for certain ESMA complex bonds (in the UK context, as reflected in COBS). This list may need to be amended, for example, if advised sales are deemed necessary. If there are advised sales, a determination of suitability will be necessary. In addition, if the Notes constitute "complex" products, pure execution services are not permitted to retail without the need to make the determination of appropriateness.

⁶ Bei bestimmten ESMA-komplexen Anleihen aufnehmen (im Fall des Vereinigten Königreichs gemäß COBS). Diese Liste muss gegebenenfalls angepasst werden, z. B. wenn Anlageberatung für erforderlich erachtet wird. Im Fall der Anlageberatung ist die Bestimmung der Geeignetheit notwendig. Wenn die Schuldverschreibungen „komplexe“ Produkte sind, ist außerdem die bloße Ausführung von Kundenaufträgen von Kleinanlegern ohne Bestimmung der Angemessenheit nicht zulässig.

⁷ If the Notes constitute "complex" products, pure execution services are not permitted to retail without the need to make the determination of appropriateness. If there are advised sales, a determination of suitability will be necessary.

⁷ Wenn die Schuldverschreibungen „komplexe“ Produkte sind, ist die bloße Ausführung von Kundenaufträgen von Kleinanlegern ohne Bestimmung der Angemessenheit nicht zulässig. Im Fall der Anlageberatung ist die Bestimmung der Geeignetheit notwendig.

⁸ Please note that non-exempt offers in the UK require a FCA approval. Since the Base Prospectus is not approved by the FCA, an approval of this document or a drawdown prospectus approved by the FCA should be required before any sales to UK retail investors on a non-exempt basis.

⁸ Bitte beachten Sie, dass nicht befreite Angebote im Vereinigten Königreich einer Zustimmung der FCA bedürfen. Da der Basisprospekt nicht von der FCA gebilligt ist, sollte vor Verkäufen an GB-Privatinvestoren im Rahmen eines nicht befreiten Angebots eine Genehmigung dieses Dokuments oder ein von der FCA genehmigter Drawdown-Prospekt verlangt werden

<p>retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (EUWA); or (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000, as amended (the FSMA) and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as neither: (i) a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (EUWA); nor (iii) not a qualified investor as defined in Article 2 paragraph 15 of Regulation (EU) 2017/1129 as it forms part of UK domestic law by virtue of Schedule 1 to the EUWA Public Offers and Admissions to Trading Regulations 2024. Consequently, no key information document required by Regulation (EU) No 1286/2014 as it forms part of UK domestic law by virtue of the EUWA (the UK PRIIPs Regulation) for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.]</p>	<p>werden, und sollten dementsprechend Privatinvestoren im Vereinigten Königreich nicht angeboten, verkauft oder auf anderem Wege zur Verfügung gestellt werden. Ein Privatinvestor im Sinne dieser Vorschrift ist eine Person, die mindestens einer der folgenden Kategorien zuzuordnen ist: weder (i) ein Kleinanleger im Sinne von Artikel 2 Nummer 8 der Verordnung (EU) Nr. 2017/565, wie sie gemäß dem britischen Gesetz von 2018 über den Austritt aus der Europäischen Union (European Union (Withdrawal) Act 2018 – EUWA) Teil des nationalen Rechts im Vereinigten Königreich ist; oder (ii) ein professioneller Kunde im Sinne der Bestimmungen des britischen Gesetzes über Finanzdienstleistungen und -märkte (Financial Services and Markets Act 2000) in der jeweils geltenden Fassung (der FSMA) und etwaiger im Rahmen des FSMA erlassener Regelungen oder Vorschriften zur Umsetzung der Richtlinie (EU) Nr. 2016/97, der nicht als professioneller Kunde im Sinne von Artikel 2 Absatz 1 Nummer 8 der Verordnung (EU) Nr. 600/2014 ist, die gemäß dem britischen Gesetz von 2018 über den Austritt aus der Europäischen Union (European Union (Withdrawal) Act 2018 – EUWA) in nationales Recht umgesetzt wurde, wie sie gemäß dem EUWA Teil des nationalen Rechts im Vereinigten Königreich ist, einzustufen ist; oder (iii) noch (ii) ein qualifizierter Anleger, der kein qualifizierter Anleger im Sinne von Artikel 2 der Verordnung (EU) Nr. 2017/1129 ist, wie sie gemäß dem EUWA Teil des nationalen Rechts im Vereinigten Königreich ist von Absatz 15 des Anhangs 1 der Public Offers and Admissions to Trading Regulations 2024 ist. Folglich wurde kein nach der Verordnung (EU) Nr. 1286/2014, wie sie gemäß dem die aufgrund der EUWA Teil des nationalen Rechts im Vereinigten Königreich ist (die GB-PRIIPs-Verordnung), erforderliches Basisinformationsblatt für Angebote, Vertrieb und die sonstige Zurverfügungstellung der Schuldverschreibungen an Privatinvestoren im Vereinigten Königreich erstellt, und dementsprechend könnte das Angebot, der Vertrieb oder die sonstige Zurverfügungstellung der Schuldverschreibungen an Privatinvestoren im Vereinigten Königreich nach der GB-PRIIPs-Verordnung unzulässig sein.]</p>
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- (iii) In Part B, the Sub-section 13 “EU Benchmarks Regulation” on pages 97 and 98 of the Base Prospectus is amended as follows, with the provision added in blue and underlined and deleted in ~~red and strikethrough~~:

“

1.	EU BENCHMARKS REGULATION	EU BENCHMARK-VERORDNUNG
	Benchmark:	Benchmark:
	[Not Applicable] [Applicable]	[Nicht Anwendbar] [Anwendbar]
	[Amounts payable under the Notes will be calculated by reference to the relevant Benchmark which is provided by the relevant Administrator, as specified in the table below.]	[Im Rahmen der Schuldverschreibungen zahlbare Beträge werden unter Zugrundelegung des maßgeblichen Referenzwerts berechnet, der von dem maßgeblichen Administrator, wie in nachstehender Tabelle angegeben, geliefert wird.]

	As at the date of these Final Terms, the relevant Administrator appears/ does not appear, as the case may be, on the register of administrators and benchmarks established and maintained by the European Securities and Markets Authority pursuant to Article 36 of the Benchmark Regulation (Regulation (EU) 2016/1011) (the EU Benchmarks Regulation), as specified in the table below.	Zum Datum dieser Endgültigen Bedingungen erscheint bzw. erscheint nicht in dem Register der Administratoren und Referenzwerte, das gemäß Artikel 36 der Benchmark-Verordnung (Verordnung (EU) 2016/1011) (die " EU Benchmark-Verordnung ") von der Europäischen Wertpapier- und Marktaufsichtsbehörde (ESMA) erstellt und geführt wird, wie in nachstehender Tabelle angegeben.												
	If "Does not appear and exempted" is specified in the table below, it means that the relevant Administrator does not fall within the scope of the EU Benchmarks Regulation by virtue of Article 2 of that regulation.	Falls "Erscheint nicht und ist ausgenommen" in der nachstehenden Tabelle angegeben ist, bedeutet dies, dass der maßgebliche Administrator nicht in den Anwendungsbereich der EU Benchmark-Verordnung gemäß Artikel 2 dieser Verordnung fällt.												
	If "Does not appear and non-exempted" is specified in the table below, it means that, as far as the Issuer is aware, the transitional provisions in Article 51 of the EU Benchmarks Regulation apply, such that the relevant Administrator is not currently required to obtain a decision of equivalence, recognition, or endorsement of the benchmark.	Falls "Erscheint nicht und ist nicht ausgenommen" in der nachstehenden Tabelle angegeben ist, bedeutet dies, dass, soweit der Emittentin bekannt ist, die Übergangsbestimmungen in Artikel 51 der EU Benchmark-Verordnung gelten, so dass der maßgebliche Administrator gegenwärtig nicht verpflichtet ist, einen Beschluss über die Gleichwertigkeit, Anerkennung oder Übernahme der Benchmark einzuholen.												
	[For the following table, add as many lines as necessary]	[Der nachstehenden Tabelle ist die erforderliche Anzahl an Zeilen hinzuzufügen]												
	<table border="1"> <thead> <tr> <th>Benchmark</th> <th>Administrator</th> <th>Register</th> </tr> </thead> <tbody> <tr> <td>[Insert the name of Benchmark]</td> <td>[Insert the name of Administrator]</td> <td>[Appears] [Does not appear and exempted] [Does not appear and non-exempted]</td> </tr> </tbody> </table>	Benchmark	Administrator	Register	[Insert the name of Benchmark]	[Insert the name of Administrator]	[Appears] [Does not appear and exempted] [Does not appear and non-exempted]	<table border="1"> <thead> <tr> <th>Benchmark</th> <th>Administrator</th> <th>Register</th> </tr> </thead> <tbody> <tr> <td>[Name der Benchmark einfügen]</td> <td>[Name des Administrators einfügen]</td> <td>[Erscheint] [Erscheint nicht und ist ausgenommen] [Erscheint nicht und ist nicht ausgenommen]</td> </tr> </tbody> </table>	Benchmark	Administrator	Register	[Name der Benchmark einfügen]	[Name des Administrators einfügen]	[Erscheint] [Erscheint nicht und ist ausgenommen] [Erscheint nicht und ist nicht ausgenommen]
Benchmark	Administrator	Register												
[Insert the name of Benchmark]	[Insert the name of Administrator]	[Appears] [Does not appear and exempted] [Does not appear and non-exempted]												
Benchmark	Administrator	Register												
[Name der Benchmark einfügen]	[Name des Administrators einfügen]	[Erscheint] [Erscheint nicht und ist ausgenommen] [Erscheint nicht und ist nicht ausgenommen]												

VII. "SECTION "SUBSCRIPTION, SALE AND TRANSFER RESTRICTIONS"

In the Section 2.2.1. "Prohibition of sales to UK Retail Investors / Prohibition of Sales to UK Non-Retail Clients", the following provisions on pages 365 to 366 are modified as follows, with the provision added in blue and underlined and deleted in ~~red and strikethrough~~:

"2.2.1 Prohibition of sales to UK Retail Investors / Prohibition of Sales to UK Non Retail Clients

2.2.1.1 Prohibition of sales to UK Retail Investors

If the Final Terms in respect of any Notes specify "**Prohibition of Sales to UK Retail Investors**" as "**Applicable**", Notes which are the subject of ~~the offering contemplated by the~~ this Base Prospectus as completed by the Final Terms in relation thereto may not be offered, sold or otherwise made available to any retail investor in the United Kingdom unless a key information document (if required) is made available in the United Kingdom.

If the Final Terms in respect of any Notes specify "**Prohibition of Sales to UK Retail Investors**" as "**Not Applicable**", Notes which are the subject of ~~the offering contemplated by the~~ this Base Prospectus as completed by the Final Terms in relation thereto may be offered, sold or otherwise made available to any retail investor in the United Kingdom, provided that, where a key information document is required pursuant to Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 ("EUWA") (the "UK PRIIPs Regulation"), the Notes may only be offered, sold or otherwise made available to retail investors in the United Kingdom if a key information document is made available in the United Kingdom.

For the purposes of this provision:

(a) the expression "**retail investor**" means a person who ~~is one (or more) of the following~~ neither:

~~(i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the EUWA; or~~

~~(ii) a customer within the meaning of the provisions of the FSMA and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as (i) a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA; or nor (iii-ii) not a qualified investor as defined in Article 2 of the UK Prospectus Regulation paragraph 15 of Schedule 1 to the Public Offers and Admission to Trading Regulations 2024;~~

and (b) the expression ~~an~~ "offer" includes the communication in any form and by any means of sufficient information on the terms of the offer and the Notes to be offered so as to enable an investor to decide to ~~purchase~~ buy or subscribe for the Notes. Offers of Notes which are the subject of ~~the offering contemplated by~~ this Base Prospectus as completed by the Final Terms in relation thereto to the public in the United Kingdom may not be made, except offers ~~of such Notes to the public in the United Kingdom~~ may be made if a key information document is made available and:

(a) at any time to any legal entity which is a qualified investor as defined ~~in Article 2 of the UK Prospectus Regulation paragraph 15 of Schedule 1 to the POATRs;~~

(b) at any time to fewer than 150 natural or legal persons (other than qualified investors as defined in Article 2 of the UK Prospectus Regulation) in the United Kingdom subject to obtaining the prior consent of the Issuer or any Manager for any such offer; or

(c) at any time in any other circumstances falling within ~~section 86 Part 1 of Schedule 1 to of the FSMA POATRs, provided that no such offer of Notes referred to in (a) to (c) above shall require the Issuer to publish a prospectus pursuant to section 85 of the FSMA, or supplement a prospectus pursuant to Article 23 of the UK Prospectus Regulation.~~

For the purposes of this provision:

(i) the expression an "offer of Notes to the public" in relation to any Notes means the communication in any form and by any means of sufficient information on the terms of the offer and the Notes to be offered so as to enable an investor to decide to purchase or subscribe for the Notes; and

~~(ii) "UK Prospectus Regulation" means Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA.~~ "POATRs means the Public Offers and Admissions to Trading Regulations 2024.

2.2.1.2 Prohibition of sales to UK Non Retail Clients

If the Final Terms in respect of any Notes specify "Prohibition of Sales to UK Non Retail Clients" as "Applicable", each Dealer has represented and agreed, and each further Dealer appointed under the Programme and each other purchaser will be required to represent and agree, that it has not made and will not make an offer of Notes which are the subject of ~~the offering contemplated by the~~ this Base Prospectus as completed by the applicable Final Terms in relation thereto may not be offered to the public in the United Kingdom except that it may make an offer of such Notes in the United Kingdom to ~~Retail Clients~~ retail clients only in the following circumstances :

(a) at any time to fewer than 150, ~~natural or legal~~ persons (other than qualified investors as defined in ~~the UK Prospectus Regulation~~ paragraph 15 of Schedule 1 to the POATRs) in the United Kingdom subject to obtaining the prior consent of the relevant Dealer or Dealers nominated by the Issuer for any such offer; or

(b) at any time in any other circumstances falling within ~~Article Part 1 (4) (except (a)) of Schedule 1 to the UK Prospectus Regulation POATRs, provided that no such offer of Notes referred to in (a) and (b) above shall require the Issuer or any Dealer to publish a prospectus pursuant to Article 3 of the UK Prospectus Regulation or supplement a prospectus pursuant to Article 23 of the UK Prospectus Regulation.~~

The Notes the Final Terms of which any Notes specify "Prohibition of Sales to UK Non Retail Clients" as "Applicable" may not at any time be offered, sold, resold, traded, pledged, redeemed, transferred or delivered, directly or indirectly, to, or for the account or benefit of, a person or entity that is not a retail client (other than (x) the Issuer, any entity within Societe Generale Group, any relevant distributor, the Dealer or an intermediary for secondary market purposes or (y) any insurance company which subscribes or purchases the Notes as a hedge of its life-insurance contracts subscribed by persons or entities that are retail clients, the Notes being the underlying units of such life-insurance contracts)) and any offer, sale, resale, pledge, redemption, transfer or delivery made, directly or indirectly or to or for the account or benefit of, a person or entity that is not a retail client (other than (x) the Issuer, any entity within Societe Generale Group, any relevant distributor, the Dealer or an intermediary for secondary market purposes or (y) any insurance company which subscribes or purchases the Notes as a hedge of its life-insurance contracts subscribed by persons or entities that are retail clients, the Notes being the underlying units of such life-insurance contracts) will not be recognised or enforceable.

For the purpose of the above,

(a) "retail client" means (i) a natural person or (ii) a company, enterprise or undertaking which, according to its most recent consolidated accounts, has an annual turnover not exceeding EUR 50,000,000.

(b) the expressions an "offer" or an "offer of Notes to the public" in relation to any Notes means the communication in any form and by any means of sufficient information on the terms of the offer and the Notes to be offered so as to enable an investor to decide to purchase or buy the Notes; and

(c) "POATRs" means the Public Offers and Admissions to Trading Regulations 2024."

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 (<https://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.