

SOCIETE GENERALE

NOTICE TO THE CURRENT or FORMER HOLDERS OF THE CERTIFICATES IDENTIFIED BY THE FOLLOWING ISIN CODES:

**DE000CZ44TD0
DE000CB9Z715
DE000CZ447C7**

(the “Certificates”)

ISSUED by Societe Generale Effekten (the “Issuer”)

**UNCONDITIONALLY and IRREVOCABLY GUARANTEED by SOCIETE GENERALE
(the “Guarantor”)**

Table 1 includes the main relevant information on the Certificates.

Table 1

ISIN code	Maturity Date	Final Valuation Date	Legal Documentation
DE000CZ44TD0	29 July 2021	22 July 2021	Base Prospectus dated 27 July 2015 relating to Italian Certificates; Final Terms dated 28 June 2016
DE000CB9Z715	1 August 2022	25 July 2022	Base Prospectus dated 29 July 2016 relating to Italian Certificates; Final Terms dated 19 June 2017
DE000CZ447C7	7 November 2022	31 October 2022	Base Prospectus dated 23 August 2017 relating to Italian Certificates; Final Terms dated 22 September 2017

WHEREAS:

- On 30 October 2020, Hertz Global Holdings, Inc. (“**Hertz**”) announced that its common stock (with ISIN code US42805T1051) was no longer traded on the New York Stock Exchange, but exclusively on the over-the-counter market;
- On 3 November 2020, with the Avviso di Borsa n. 28503 (the “**Avviso di Borsa**”, reported as Annex hereto), Societe Generale announced its decision – based on the terms and conditions of the Certificates (set out in their respective Final Terms) - to adjust the Certificates by replacing Hertz with Avis Budget Group (ISIN code US0537741052, “**AVIS**”), in the basket underlying the Certificates;

- With the same Avviso di Borsa, SG announced the adjustment effective date (3 November 2020), the adjustment factor (calculated on the basis of Avis closing price registered on 2 November 2020) and the adjusted values of the parameter S(0) (also reported as “Strike” in the Avviso di Borsa);
- Soon after the publication of the Avviso di Borsa, SG realized that the adjustment effective date should have been the 2nd (and not the 3rd) of November 2020, as Hertz delisting occurred on the 30th of October (as mentioned above). SG therefore recalculated the adjustment factor and the adjusted strikes, based on AVIS closing price registered on 30 October 2020;
- The correct terms of the adjustment were booked in SG systems but, due to an internal miscommunication, the Avviso di Borsa was not modified accordingly;
- Table 2 reports both the terms of the adjustment, as booked in SG systems and as announced to the market:

Table 2

ISIN code	Announced adjustment effective date	Announced adjustment factor	Announced Strikes	Booked adjustment effective date	Booked adjustment factor	Booked Strikes
DE000CZ44TD0	03/11/2020	34.104369	1777.5197	02/11/2020	48.1	2506.972
DE000CB9Z715	03/11/2020	34.104369	489.7387	02/11/2020	48.1	690.716
DE000CZ447C7	03/11/2020	34.104369	745.5215	02/11/2020	48.1	1051.466

- In the period from 30 October 2020 up to the earlier of the Maturity Date and the date hereof (the “**Relevant Period**”), each of the 3 Certificates has been traded on SeDeX, on which SG has acted as the Specialist in “bid only” mode;
- The secondary market bid prices, quoted by SG on SeDeX, have been systematically determined on the basis of the Booked Strikes (and the market conditions, as from time to time applicable);
- With respect to the two Certificates already expired (with ISIN codes DE000CZ44TD0 and DE000CB9Z715), the Settlement Amount (as defined in the Final Terms) was calculated on the basis of the Booked Strikes and paid on the applicable Maturity Date.

ALL THE ABOVE CONSIDERED:

Notice is hereby given to the holders of the Certificates that the Announced adjusted factor and the Announced Strikes, as notified by the Avviso di Borsa and reported in table 2 above, must be deemed replaced by the Booked adjustment factor and the Booked Strikes (as reported in table 2 above), since the Booked adjustment effective date.

We note that:

- Any Certificateholders having sold all or part of its holding of Certificates on SeDeX in the Relevant Period, will have traded at prices determined on the basis of the Booked Strikes;
- As the Settlement Amount paid for the Certificates with ISIN codes DE000CZ44TD0 and DE000CB9Z715 was determined in accordance with the Booked Strikes, no further payment is due by SG to the holders of such Certificates, or, viceversa, no payment is due by the holders of such Certificates to SG.

For further information, the Certificateholders can contact Societe Generale, as follows:

E-mail: info@sgborsa.it

11 August 2022