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#### **10 Year AUD Issuer Callable Fixed Rate Notes**

### **Terms and Conditions**

This document does not constitute, and under no circumstances should it be considered in whole or in part as, an offer, a solicitation or a recommendation to purchase, subscribe for, or sell, the notes referred to herein (hereafter the "Notes").

The terms and conditions are indicative and may change with market fluctuations. Société Générale assumes no fiduciary responsibility or liability for any financial consequences or otherwise arising from the subscription or acquisition of the Notes. The investor should make its own appraisal of the risks and should consult to the extent necessary its own legal, financial, tax, accounting and other professional advisors in this respect prior to any subscription or acquisition. This document must be read in conjunction with the base prospectus dated 31 May 2023 (as amended from time to time, the "**Base Prospectus**" issued in relation to the Debt Instruments Issuance Programme. Additionally, investors should be aware that the Issuer may, at its discretion, redeem the Notes at Market Value prior to maturity upon notice to Noteholders under a variety of conditions and/or circumstances set forth in the General Terms and Conditions of the English Law Notes, which are part of the Base Prospectus. A copy of the Base Prospectus and the applicable Final Terms to be issued in relation to the Notes will be available from Société Générale upon request.

Please refer to the section titled, "Risk Factors" of the Base Prospectus for more details.

### **Part A – Contractual Terms**

<b>Issuer:</b>	Société Générale  Legal Entity Identifier (LEI): O2RNE8IBXP4R0TD8PU41
<b>Issuer's Guarantor :</b>	Not Applicable
<b>Rating of Société Générale as of the Trade Date:</b>	Available on <a href="https://investors.societegenerale.com/en/financial-and-non-financial-information/ratings/credit-ratings">https://investors.societegenerale.com/en/financial-and-non-financial-information/ratings/credit-ratings</a>
<b>Issue Specific Rating:</b>	Expected A (S&P)
<b>Form:</b>	Debt Instruments
<b>Status of the Notes:</b>	Senior Unsecured / Senior Preferred (For the avoidance of doubt, the Notes are not Eligible Notes as defined in Condition 2 of the General Terms and Conditions of the English Law Notes which means the Notes are not TLAC or MREL eligible.)
<b>Specified Currency:</b>	AUD

**Aggregate Nominal Amount:**

- Tranche:	AUD 50,000,000
- Series:	AUD 50,000,000
Issue Price:	100% of the Aggregate Nominal Amount
Specified Denomination:	AUD 1,000 ("SD")
Trade Date:	13 <sup>th</sup> July 2023
Issue Date:	20 <sup>th</sup> July 2023
Interest Commencement Date:	Issue Date
Maturity Date:	20 <sup>th</sup> July 2033
Type of Structured Notes:	Not Applicable

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

Fixed Rate Note Provisions:	Applicable
(i) Rate of Interest:	5.80% p.a.
(ii) Specified Period(s) / Interest Payment Date(s):	“Interest Payment Date” means monthly on 20 <sup>th</sup> of each month in each year from and including 20 <sup>th</sup> August 2023 up to and including the Maturity Date.
(iii) Business Day Convention:	Modified Following Business Day Convention (unadjusted)
(iv) Fixed Coupon Amount	Unless previously redeemed, on each Interest Payment Date, the Issuer shall pay to the Noteholders, for each Note, an amount determined by the Calculation Agent as follows:  $SD \times \text{Rate of Interest} \times \text{Day Count Fraction}$
(v) Day Count Fraction:	30/360 convention
Floating Rate Note Provisions:	Not Applicable
Structured Interest Note Provisions:	Not Applicable

**PROVISIONS RELATING TO REDEMPTION**

Redemption at the option of the Issuer:	Applicable
(i) Optional Redemption Amount:	Unless previously redeemed, at the option of the Issuer, the Notes may be early redeemed on the Optional Redemption Date, in accordance with the following provisions in respect of each Note:  $SD \times 100\%$
(ii) Optional Redemption Date(s):	20 <sup>th</sup> July 2028
(iii) Notice Period:	5 Taipei and TARGET Business Days' notice prior to the Optional Redemption Date.
Final Redemption Amount	Unless previously redeemed, the Issuer shall redeem the Notes on the Maturity Date, in accordance with the following provisions in respect of each Note:  $SD \times 100\%$

**Redemption for Tax Event, Special Tax Event, Regulatory Event, Force Majeure Event or Event of Default, Amounts Due in case of Bail-In of Eligible Notes:**

Early Redemption

Early Redemption Amount: Market Value

Provided that, Condition 7 "Taxation" of the General Terms and Conditions of the English Law Notes and all provisions relating to Tax Event and Special Tax Event in the Base Prospectus shall not apply to the Notes.

For the avoidance of doubt, all payments on the Notes shall be effected by the Issuer after deductions or withholdings for any taxes, duties, assessments or governmental charges imposed in any jurisdiction in respect of such Notes as the case may be. In such case, the Issuer will withhold or deduct such taxes, duties, assessments or governmental charges from the due and payable amount and pay the deducted or withheld amounts to the competent tax authorities.

As a result, the amounts that the Noteholder will effectively receive under the Notes may be substantially less than the due and payable amounts. The Issuer shall not be obliged to pay any additional amounts to the Noteholder for any such deductions or withholdings.

## **DEFINITIONS APPLICABLE TO INTEREST (IF ANY), REDEMPTION AND THE UNDERLYING(S) IF ANY**

**Definitions relating to date(s):** Not Applicable

**Definitions relating to the Product:** Not Applicable

## **PART B - OTHER INFORMATION**

**Listing:** Stuttgart (Freiverkehr)

**ISIN Code** XS2627605459

**Common Code** 262760545

**Clearing/Settlement** Clearstream/Euroclear

**Governing Law** English law

**Calculation Agent:** Société Générale

**U.S. federal income tax considerations** The Notes are not Specified Notes for purposes of Section 871(m) Regulations.

**Prohibition of Sales to EEA Retail Investors** Not Applicable, the Notes will not be offered, sold or otherwise made available to any investor in the European Economic Area.

## **MISCELLANEOUS**

**Payment Business Day:** Modified Following Payment Business Day

**Financial Centre(s):** Sydney, TARGET and Taipei

## Secondary Market

Under normal market conditions, Société Générale or any of its affiliates intends to use reasonable endeavours to provide a secondary market on a daily basis during the life of the product starting from a minimum nominal amount of AUD 10,000 (i.e. 10 Notes). "Dirty prices" (i.e. inclusive of accrued interest, if any) will be used for the price quotations. However, Société Générale or any of its affiliates makes no firm commitment to provide secondary market liquidity by continuously quoting bid and offer prices for the Notes, and assumes no legal obligation to provide any market making or to quote any bid or offer prices for the Notes. Therefore, potential investors may not be able to sell the Notes at a specific time or at a specific price. In special market situations, where Société Générale or any of its affiliates is completely unable to enter into hedging transactions, or where such hedging transactions are very difficult to enter into, no bid and offer prices will be quoted or the spread between the bid and offer prices may be substantially increased. Any valuation of the Notes may take into account (amongst others) the implied asset swap curve based on prices of senior unsecured bonds issued by Société Générale, as available in the market at such time of valuation.

## EU Benchmarks Regulation – Benchmark

Applicable.

## Selling Restrictions

### General

It is each investor's responsibility to ascertain that it is authorised to subscribe, or invest into, this product.

The underlying instrument(s) of certain products may not be authorised to be marketed in the country(ies) where such products are offered. The attention of investors is drawn to the fact that the offering of these products in this (these) country(ies) in no way constitutes an offer to subscribe to, or purchase, the underlying instrument(s) in such country(ies).

For more details, please refer to the section "Subscription, Sale & Transfer Restrictions" in the Base Prospectus.

### Taiwan

Unless the Notes the Final Terms specifies "Prohibition of Sales to Taiwan Non-Retail Investors" as "Applicable", the Notes may not be sold, offered or issued to Taiwan investors or in Taiwan unless they are made available, (i) outside Taiwan for purchase by Taiwan investors outside Taiwan so long as no solicitation, marketing, selling and distribution or other similar activities (A) take place in Taiwan or (B) are in violation of any applicable Taiwan law or regulation; and/or (ii) in Taiwan through bank trust departments, licensed securities brokers and/or insurance company investment linked insurance products, and other investors pursuant to the Taiwan Rules Governing Offshore Structured Products, the Orders for Foreign Bond Agency Business, the Regulations Governing the Scope of Business, Restrictions on Transfer of Beneficiary Rights, Risk Disclosure, Marketing, and Conclusion of Contract by Trust Enterprises, and/or the Regulations Governing Banks Conducting Financial Products and Services for High-Asset Customers, and in accordance with the conditions or requirements of, any other applicable laws and regulations of Taiwan, and the applicable internal or industry guidelines.

### Hong Kong

Unless otherwise stated in the Final Terms in respect of any Notes, each Dealer has represented and agreed, and each further Dealer appointed under the Base Prospectus and each other Purchaser will be required to represent and agree, that:

(a) it has not offered or sold and will not offer or sell in Hong Kong, by means of any document, any Notes (except for Notes which are a "structured product" as defined in the Securities and Futures Ordinance (Cap.571) of Hong Kong (SFO)) other than ((i) to "professional investors" as defined in the SFO and any rules made under the SFO; or (ii) in other circumstances which do not result in the document being a "prospectus", as defined in the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap.32) of Hong Kong (CWUMPO) or which do not constitute an offer to the public within the meaning of the CWUMPO; and

(b) it has not issued or had in its possession for the purposes of issue, and will not issue or have in its possession for the purposes of issue, whether in Hong Kong or elsewhere, any advertisement, invitation or document relating to the Notes, which is directed at, or the contents of which are likely to be accessed or read by, the public of Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to Notes which are or are intended to be disposed of only to persons outside Hong Kong or only to "professional investors" as defined in the SFO and any rules made under the SFO.

#### **Hong Kong investor classification**

IN HONG KONG, THIS PRODUCT IS ONLY AVAILABLE TO PROFESSIONAL INVESTORS AS DEFINED UNDER THE SECURITIES AND FUTURES ORDINANCE (CAP. 571, LAWS OF HONG KONG).

#### **United States**

The Notes described herein are not U.S. Exempt Securities. Accordingly, the Notes have not been registered under the U.S. Securities Act of 1933 and may not be offered, sold, pledged or otherwise transferred at any time except in an "offshore transaction" (as defined under Regulation S) to or for the account or benefit of a Permitted Transferee. A "Permitted Transferee" means any person who: (a) is not a U.S. person as defined in Rule 902(k)(1) of Regulation S; and (b) is not a person who comes within any definition of U.S. person for the purposes of the U.S. Commodity Exchange Act (CEA) or any rule of the U.S. Commodity Futures Trading Commission (CFTC Rule), guidance or order proposed or issued under the CEA (for the avoidance of doubt, any person who is not a "Non-United States person" defined under CFTC Rule 4.7(a)(1)(iv), but excluding, for purposes of subsection (D) thereof, the exception for qualified eligible persons who are not "Non-United States persons," shall be considered a U.S. person) and (c) is not a "U.S. Person" for purposes of the final rules implementing the credit risk retention requirements of Section 15G of the U.S. Securities Exchange Act of 1934, as amended (the U.S. Risk Retention Rules) (a Risk Retention U.S. Person). The Notes are available only to, and may only be legally or beneficially owned at any time, by Permitted Transferees.

By its purchase of a Note, each purchaser will be deemed or required, as the case may be, to make certain acknowledgements, representations and agreements set out in the Base Prospectus.

### **DISCLAIMERS**

#### **Limited Potential Gain:**

The maximum potential gain in respect of the investment amount may be capped or limited.

#### **Market Risk:**

The product may at any time be subject to significant price movement which may in certain cases lead to the loss of the entire amount invested. Certain products may include embedded leverage, which amplifies the variation, upwards or downwards, in the value of the underlying instrument(s), which may result, in a worst case scenario, in the partial or total loss of the invested amount.

#### **Credit risk:**

Investors take a credit risk on Société Générale. Thus Société Générale's insolvency may result in the partial or total loss of the invested amount. The market value of the product can decrease significantly below its nominal value as a result of Société Générale's creditworthiness.

#### **Liquidity Risk:**

This product entails a materially relevant liquidity risk. Certain exceptional market circumstances may have a negative effect on the liquidity of the product. The investor may not be able to sell the product easily or may have to sell it at a price that significantly impacts how much he gets back. This may entail a partial or total loss of the invested amount.

#### **Benchmarks:**

Investors in floating rate Notes and/or Notes indexed on certain underlyings which are considered as benchmarks are exposed to the risk that : 1) such benchmarks may be subject to methodological or other changes which could affect their value, or 2) (i) such benchmark may become not compliant with applicable laws and regulations (such as the Regulation (EU) No. 2016/1011 of the European Parliament and of the Council of 8 June 2016 (the Benchmarks Regulation)) ; (ii) such benchmark

may cease to be published, or (iii) the supervisor or administrator of any such benchmark may make a statement that the relevant benchmark is no longer representative, and as a consequence the relevant benchmark may be replaced by another benchmark.

#### **Events affecting the underlying instrument(s) or hedging transactions:**

In order to take into account the consequences of certain events affecting the underlying instrument(s) on the product or hedging transactions, the product's documentation provides for (a) mechanisms to adjust or substitute underlying instrument(s), (b) the deduction of the increased cost of hedging from any due amount, (c) monetization and accordingly, de-indexation of the pay-off formula for all or part of the amounts payable under the product from the underlying instrument(s), and (d) the early redemption of the product by the Issuer. Any of these measures may result in losses on the product, regardless of any principal repayment at maturity feature of the product.

#### **Secondary Market Risk:**

Where investors want to sell their Notes prior to the Maturity Date, the secondary market bid price, which reflects the market value of the Notes, may be substantially less than the capital invested.

#### **Currency Exchange Risk:**

When the underlying asset(s), and/or, in the case of an index or an asset basket, it contains components that, is/are quoted and/or expressed in a currency different from the specified currency of the Notes (**Specified Currency**), the value of the investment may increase or decrease as a result of the fluctuation of such currency against the Specified Currency, unless the product includes a currency exchange guarantee.

#### **Settlement Risk:**

Upon purchasing the Notes, the investor assumes all settlement risks relating to the Issuer failing to issue or settle the Notes on or about the Issue Date or the counterparty failing to settle the Notes on or about the settlement date.

Unless otherwise provided for:

(a) In the event that the Issuer fails to settle the Notes, the distributor will return the investment amount paid by the investor to the investor's account with the distributor, without liability for any interest or further payment to the investor;

(b) Investors should be aware that upon placing an order for the purchase of or otherwise subscribing to the Notes, the investor's account may be debited the investment amount (and any applicable fees and charges, as specified) and the date of debiting of funds may be on a date that is earlier than the applicable Trade Date. By agreeing to invest in the Notes, investors acknowledge that the distributor or any of their affiliates or subsidiaries shall not be liable to the investor for any interest or compensation otherwise for such authorized debits from the investor's account; and

(c) With respect to any early redemption or at maturity, funds accruing to the investor will be credited to the investor's account only after actual receipt and processing of cleared funds by the distributor from the Issuer. This process may result in a payment to the investor on a date subsequent to any stated date for redemption.

#### **Conflict of Interest:**

The valuation of a product may be linked to the spot price or the fixing of underlying financial instruments or other asset types (the "underlying assets"). At any time, Société Générale and its affiliates may trade in such underlying assets on own account or on behalf of their clients who may have similar or opposite interests to investor's own, or act, without limitation, as derivatives counterparty, hedging party, issuer, market maker, broker, structurer, advisor, distributor, placing agent, guarantor, asset manager, custodian or calculation agent in relation to such underlying assets, which might have an impact on such underlying assets' performance, liquidity or market value. Therefore, potential conflicts of interest may arise between the different divisions of Société Générale Group acting on such underlying assets on own account or on behalf of their clients, and investor's own. However, conflicts of interest are identified, prevented and managed in accordance with Société Générale's conflict of interest policy which summary has been communicated to the investor or is available upon request to his usual Société Générale contact.

**Risk relating to unfavourable market conditions:**

The fluctuations in the marked-to-market value of certain products may require the investor to make provisions or resell the products in whole or in part before maturity, in order to enable the investor to comply with its contractual or regulatory obligations. As a consequence, the investor may have to liquidate these products under unfavourable market conditions, which may result in the partial or total loss of the invested amount. This risk will be even higher if these products include leverage.

**For products with no or partial principal repayment at maturity:**

This is a capital at risk product. The redemption value of such products may be less than the amount initially invested. In a worst case scenario, investors could sustain the loss of their entire investment. Moreover, regardless the amount to be paid at maturity pursuant to the terms of the Notes, the investor may lose part or all of the initially invested amount before the maturity date, if the product is sold by the investor.

**For products with Full Principal Repayment at Maturity:**

For products which provide for a full repayment of principal at maturity, regardless of the structured repayment of 100% of the specified denomination at maturity, the investor may lose part or all of the initially invested amount before the maturity date, if the product is sold by the investor (since the value of the product during its lifetime may be lower than the amount of the repayment of principal at maturity due to market fluctuations).

**Legal, tax and regulatory changes:**

Legal, tax and regulatory changes could occur during the term of the Notes that may adversely affect the Notes, the underlying or related derivatives. The regulatory environment is evolving, and changes in the regulation of any entities may adversely affect their value. Regulators and self-regulatory organisations and exchanges are authorised to take extraordinary actions in the event of market emergencies. The regulation of securities and derivatives transactions is an evolving area of law and is subject to modification by government and judicial action. The effect of any future regulatory change on the underlying or related derivatives could be material, including clearing and margin requirements for derivatives and consequently may adversely affect the value of the Notes.

**Bail-in:**

The Bank Recovery and Resolution Directive (BRRD) provides "Resolution Authorities" across the European Union with a comprehensive set of tools to deal with failing European financial institutions by using amongst other things the "bail-in". If the Issuer and/or the Guarantor (if applicable) becomes subject to resolution measures in the form of bail-in, investor's claim may be reduced to zero, converted into equity or its maturity may be postponed. This may result in losses on the invested amount, regardless of the repayment of principal at maturity feature of the product, if any.

**Section 871(m) of the U.S. Internal Revenue Code of 1986:**

U.S. Treasury regulations issued under Section 871(m) of the U.S. Internal Revenue Code of 1986 (Section 871(m) Regulations) generally impose a 30% withholding tax on dividend equivalents paid or deemed paid (within the meaning of the relevant Section 871(m) Regulations) to a non-United States holder (a Non-U.S. Holder), with respect to certain financial instruments linked to U.S. equities or indices that include U.S. equities (U.S. Underlying Equities). Specifically, Section 871(m) Regulations will generally apply to Notes issued on or after 1 January 2017 and that substantially replicate the economic performance of one or more U.S. Underlying Equity(ies) as determined by the Issuer on the date for such Notes as of which the expected delta of the product is determined by the Issuer based on tests in accordance with the applicable Section 871(m) Regulations (for the purposes of the relevant notices, such Notes are deemed "delta-one" instruments) (**Specified Notes**). Notes linked to U.S. Underlying Equities which the Issuer has determined not to be a Specified Note will not be subject to withholding tax under Section 871(m) Regulations. If one or more of the U.S. Underlying Equities are expected to pay dividends during the term of the Specified Note, withholding generally will still be required even if the Specified Note does not provide for payments explicitly linked to dividends.

Investors are advised that in withholding this tax, the Issuer will regularly apply the general tax rate of 30% to the payments subject to U.S. provisions (or amounts deemed payments) without regard to any applicable treaty rate. Therefore, in such cases, an investor's individual tax situation will not be taken into account.

The applicable Final Terms will specify if the Notes are Specified Notes or Zero Estimated Dividends Securities. In the case of Notes that are Specified Notes, but not Zero Estimated Dividends Securities, the applicable Final Terms will specify whether the Issuer or its withholding agent will withhold tax under Section 871(m) Regulations and the rate of the withholding tax. In

the case of Notes that are Zero Estimated Dividends Securities, the applicable Final Terms, will specify the rate of the withholding tax to be zero.

Investors are advised that the Issuer's determination is binding on all Non-U.S. Holders of the Notes, but it is not binding on the United States Internal Revenue Service (IRS) and the IRS may therefore disagree with the Issuer's determination.

The rules of Section 871(m) Regulations require complex calculations in respect of the instruments that include U.S. Underlying Equities and application of these rules to a specific issue of Notes may be uncertain. Consequently the IRS may determine they are to be applied even if the Issuer initially assumed the rules would not apply. There is a risk in such case that Noteholders are subject to withholding tax ex post.

As neither the Issuer nor the withholding agent will be required to gross up any amounts withheld in connection with a Specified Note, Noteholders will receive smaller payments in such case than they would have received without withholding tax being imposed.

**Investors should consult their tax adviser regarding the potential application of Section 871(m) Regulations to their investment in the Notes.**

**Distributor's Undertaking:**

The distributor undertakes that it will implement adequate policies and procedures on customer due diligence, which are in full compliance with: (a) all applicable laws and regulatory requirements in relation to the prevention of money laundering and terrorist financing in the country of incorporation of the distributor; and (b) the recommendations of the Financial Action Task Force ("FATF") on money laundering as updated from time to time.