SG ISSUER

(Incorporated in Luxembourg with limited liability)

NOTICE TO CERTIFICATE HOLDERS

Notice is hereby given by SG Issuer (the "**Issuer**") to holders of all outstanding European Style Cash Settled Long/Short Certificates (the "**Certificates**") issued by the Issuer, unconditionally and irrevocably guaranteed by Société Générale and listed on the Singapore Exchange Securities Trading Limited with reference to the termsheets (the "**Termsheets**") and the supplemental listing documents (the "**Supplemental Listing Documents**") in respect of the Certificates on the following:

Terms defined or construed in the Supplemental Listing Documents in relation to the Certificates bear the same meaning and construction in this notice.

MODIFICATION TO CERTIFICATES

In accordance with Condition 8(b) of each of the Certificates, the Issuer wishes to advise that, with effect from 15 March 2021, the maximum bid and offer spread is as follows:

i. when the best bid price of the Certificate is S$10 and below: 10 ticks or S$0.20 whichever is greater; and

ii. when the best bid price of the Certificate is above S$10: 5% of the best bid price of the Certificate.

This Announcement constitutes notice of such amendments to holders of the Certificates pursuant to Condition 9(b).

Save as stated above, all the information in the Termsheets and the Supplemental Listing Documents remains unchanged.

Should the investors have any queries, please contact the Issuer at +65 6226 2828 or dlc@socgen.com.

Issued by
SG Issuer

9 March 2021