

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 on single equities (the “**Equity 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 supplemental listing documents (the “**Supplemental Listing Documents**”) and the relevant termsheets (the “**Termsheets**”) in respect of the Equity Certificates on the following:

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

MODIFICATION TO EQUITY CERTIFICATES

In accordance with Condition 8(b) of each of the Equity Certificates, the Issuer wishes to advise that under “Extraordinary Strategy Adjustment for Performance Reasons (“Air Bag Mechanism”)” in the section “Specific Definitions relating to the Leverage Strategy/Leverage Inverse Strategy”:

$IRC_{IR(k-1),IR(k)}$ means the Intraday Rebalancing Cost of the Leverage Strategy/Leverage Inverse Strategy in respect of $IR(k)$ on a given Intraday Restrike Date, calculated as follows :

$$IRC_{IR(k-1),IR(k)} = \text{Leverage} \times (\text{Leverage} - 1) \times \left(\left(\frac{IS_{IR(k)}}{IS_{IR(k-1)}} - 1 \right) \right) \times TC$$

The Issuer wishes to advise that the above amendment has had no impact on investors of the Equity Certificates since the respective date of issue of each Equity Certificate and there is no change to how the Intraday Rebalancing Cost is intended to be calculated.

The above amendments shall be deemed to take effect from the respective date of issue of each Equity Certificate. This Announcement constitutes notice of such amendments to holders of the Equity Certificates pursuant to Condition 9(b) of the Conditions.

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

19 August 2020