



SOCIÉTÉ GÉNÉRALE

FINAL TERMS DATED 13 JULY 2017

**Issue of AUD 150,000,000 5.00 per cent. Subordinated Tier 2 Notes due 2027
(the Notes)**

**to be consolidated, form a single series and be interchangeable for trading purposes with the
AUD 500,000,000 5.00 per cent. Subordinated Tier 2 Notes due 2027 issued as
Tranche 1 of Series PA-67 / 17-05 on 19 May 2017
(the Existing Notes)**

**under the
€50,000,000,000 Euro Medium Term Note – Paris Registered Programme
(the Programme)**

Series no.: PA-67 / 17-05

Tranche no.: 2

Issue Price: 100.75 per cent.
plus an amount corresponding to accrued interest from, and including, the Interest Commencement
Date to, but excluding the Issue Date, amounting to AUD 1,232,876.71

**Société Générale Bank & Trust
(the Lead Manager)**

**Société Générale Corporate & Investment Banking
UBS Investment Bank
(the Joint-Bookrunners and, together with the Lead Manager, the Managers)**

PART A – CONTRACTUAL TERMS

The Notes have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the **Securities Act**), or with any securities regulatory authority of any state or other jurisdiction of the United States and may not be offered or sold within the United States or for the account or benefit of U.S. Persons (as defined in Regulation S under the Securities Act), except in certain transactions exempt from the registration requirements of the Securities Act. For a description of certain restrictions on offers and sales of Notes, see section headed "*Subscription and Sale*" in the Base Prospectus.

Terms used herein shall be deemed to be defined as such for the purposes of the conditions (the **Conditions**) set forth under the heading "*Terms and Conditions of the English Law Notes*" in the base prospectus dated 9 January 2017 which received *visa* no.17-008 on 9 January 2017 from the *Autorité des marchés financiers* (the **AMF**), as supplemented by the supplements dated 13 February 2017, 10 March 2017 and 10 May 2017 which received *visa* no. 17-057, 17-091 and 17-191 from the AMF on 13 February 2017, 10 March 2017 and 10 May 2017, respectively (together, the **Base Prospectus**), which together constitute a base prospectus for the purposes of Directive 2003/71/EC of the European Parliament and of the Council dated 4 November 2003 on the prospectus to be published when securities are offered to the public or admitted to trading, as amended (the **Prospectus Directive**).

This document constitutes the final terms of the Notes (the **Final Terms**) described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Base Prospectus. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. Copies of the Base Prospectus and these Final Terms are available for inspection and obtainable, upon request and free of charge, during usual business hours on any weekday from the head office of the Issuer and the specified offices of the Paying Agents. So long as Notes are outstanding, those documents will also be available on the websites of the AMF (www.amf-france.org) and of the Issuer (<http://prospectus.socgen.com>).

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| 1. | (i) | Series Number: | PA-67 / 17-05 |
| | (ii) | Tranche Number: | 2 |
| | (iii) | Date on which the Notes become fungible: | The Notes shall be consolidated, form a single series and be interchangeable for trading purposes with the Existing Notes upon exchange of the Temporary Global Note for interests in the Permanent Global Note, as referred to in paragraph 22 below which is expected to occur on or about 28 August 2017 (the Exchange Date) |
| 2. | | Specified Currency: | Australian Dollar (AUD) |
| 3. | | Aggregate Nominal Amount: | |
| | (i) | Series: | AUD 650,000,000 |
| | (ii) | Tranche: | AUD 150,000,000 |
| 4. | | Issue Price: | 100.75 per cent. of the Aggregate Nominal Amount of the Tranche plus an amount of |

AUD 1,232,876.71 corresponding to the interest accrued at a rate of 5.00 per cent. of such Aggregate Nominal Amount for the period from, and including, 19 May 2017 to, but excluding, the Issue Date.

5. (i) Specified Denomination(s): AUD 200,000 and integral multiples of AUD 2,000 in excess thereof up to and including AUD 398,000.
- No Notes in definitive form will be issued with a denomination above AUD 398,000.
- (ii) Calculation Amount: AUD 2,000
6. (i) Issue Date: 18 July 2017
- (ii) Interest Commencement Date: 19 May 2017
7. Maturity Date: 19 May 2027
8. Interest Basis: 5.00 per cent. Fixed Rate
- (further particulars specified below)*
9. Redemption/Payment Basis: Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount
- (further particulars specified below)*
10. Change of Interest Basis: Not Applicable
11. Put/Call Options: Not Applicable
12. (i) Status: Subordinated Notes
- (ii) Date of corporate authorisations for issue of the Notes: Resolution of the Board of Directors dated 8 February 2017 and decision of the Issuer dated 12 July 2017.

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

13. **Fixed Rate Note Provisions** Applicable
- (i) Rate of Interest: 5.00 per cent. *per annum* payable annually in arrear
- (ii) Interest Payment Dates: 19 May in each year, commencing on 19 May 2018, up to and including the Maturity Date
- (iii) Business Day Convention: Not Applicable
- (iv) Additional Business Centres: Applicable

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| (v) | Fixed Coupon Amounts: | AUD 100.00 per Calculation Amount |
| (vi) | Day Count Fraction: | Actual/Actual (ICMA) |
| (vii) | Broken Amount(s): | Not Applicable |
| (viii) | Resetable Notes | Not Applicable |
| (ix) | Determination Dates: | 19 May in each year |
| 14. | Floating Rate Note Provisions | Not Applicable |
| 15. | Zero Coupon Note Provisions | Not Applicable |

PROVISIONS RELATING TO REDEMPTION

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|------------|--|----------------------------------|
| 16. | Redemption at the option of the Issuer: | Not Applicable |
| 17. | Redemption at the option of the Noteholders: | Not Applicable |
| 18. | Final Redemption Amount: | AUD 2,000 per Calculation Amount |
| 19. | Early Redemption Amount(s): | AUD 2,000 per Calculation Amount |

GENERAL PROVISIONS APPLICABLE TO THE NOTES

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| 20. | Form of Notes: | |
| | (i) Form: | Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Bearer Notes only upon an Exchange Event |
| | (ii) New Global Note: | No |
| 21. | Additional Financial Centres for the purposes of Condition 5(h) of the Terms and Conditions of the English Law Notes: | TARGET2, Sydney and London |
| 22. | Talons for further Coupons to be attached to Definitive Bearer Notes: | Not Applicable |
| 23. | Redenomination applicable: | Not Applicable |
| 24. | Consolidation applicable: | Not Applicable |
| 25. | Clearing System Delivery Period (Condition 13 of the Terms and Conditions of the English Law Notes (<i>Notices</i>)): | Same Day Delivery |

- 26.** Governing law: The Notes and the Coupons and any non-contractual obligations arising out of or in connection with the Notes and the Coupons will be governed by, and shall be construed in accordance with, English law, except for Condition 3 (*Status of the Notes*) which shall be governed by, and construed in accordance with, French law.

PURPOSE OF FINAL TERMS

These Final Terms comprise the final terms required for the issue of the Notes and admission to trading on Euronext Paris by Société Générale pursuant to its €50,000,000,000 Euro Medium Term Note - Paris Registered Programme for which purpose they are hereby submitted.

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in these Final Terms prepared in relation to Series PA-67 / 17-05, Tranche 2.

Signed on behalf of the Issuer:

By:

Duly authorised

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

- (i) Listing: Application has been made for the Notes to be listed on Euronext Paris with effect from the Issue Date.
- (ii) Admission to trading: Application has been made for the Notes to be admitted to trading on Euronext Paris with effect from the Issue Date.

There can be no assurance that the listing and trading of the Notes will be approved with effect on the Issue Date or at all.

The Existing Notes are already listed and admitted to trading on Euronext Paris.

2. RATINGS

Ratings: The Notes to be issued have been rated:

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|---------------------------------------|------|
| Standard and Poor's Ratings Services: | BBB |
| Moody's Investors Service Ltd.: | Baa3 |
| Fitch Ratings: | A- |

The Credit ratings referred to above have been issued by Standard and Poor's Ratings Services, Moody's Investors Service Ltd. and Fitch Ratings, each of which is established in the European Union and is registered under Regulation (EC) No. 1060/2009 of the European Parliament and of the Council dated 16 September 2009 on credit rating agencies, as amended (the **CRA Regulation**) and, as of the date hereof, appears on the list of credit rating agencies published on the website of the European Securities and Markets Authority (www.esma.europa.eu) in accordance with the CRA Regulation.

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for any fees payable to the Managers, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer.

4. ESTIMATED TOTAL EXPENSES

Estimated total expenses: EUR 10,625

5. YIELD

Indication of yield: Applicable

4.90 per cent. *per annum*

The yield is calculated at the Issue Date and is not an indication of any future yield.

6. HISTORIC INTEREST RATES

Not Applicable

7. OPERATIONAL INFORMATION

- (i) ISIN: XS1647384855 until the Exchange Date, XS1615104244 thereafter
- (ii) Common Code: 164738485 until the Exchange Date, 161510424 thereafter
- (iii) Any clearing system(s) other than Euroclear Bank S.A./N.V., Clearstream Banking, S.A. or Euroclear France, SIX Swiss Exchange and the relevant identification number(s): Not Applicable
- (iv) Delivery: Delivery against payment
- (v) Names and addresses of Additional Paying Agent (if any): Not Applicable
- (vi) Name and address of Swiss Paying Agent: Not Applicable
- (vii) Intended to be held in a manner which would allow Eurosystem eligibility: No

8. DISTRIBUTION

- (i) Method of distribution: Syndicated
- (ii) If syndicated:
- (a) Names of the Managers:
- Lead Manager**
- Société Générale Bank & Trust
- Joint Bookrunners** (together with the Lead Manager, the **Managers**)

Société Générale
UBS AG, Australia Branch

- (b) Date of Subscription Agreement: 13 July 2017
- (c) Stabilising Manager (if any): Société Générale (as Manager) on behalf of Société Générale Bank & Trust
- (iii) If non-syndicated, name of the relevant Dealer: Not Applicable
- (iv) U.S. selling restrictions: Regulation S compliance category 2 TEFRA D
- (v) Additional selling restrictions: Not Applicable