

MiFID II product governance / Retail investors, professional investors and ECPs – Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Notes, taking into account the five (5) categories referred to in item 19 of the Guidelines published by the European Securities and Markets Authority (ESMA) on 3 August 2023, has led to the conclusion that: (i) the target market for the Notes is eligible counterparties, professional clients and retail clients, each as defined in Directive 2014/65/EU (as amended, **MiFID II**) MiFID II; (ii) all channels for distribution to eligible counterparties and professional clients are appropriate; and (iii) the determination of the appropriate channels for distribution of the Notes to retail clients has been made and is available on the website <https://regulatory.sgmmarkets.com/#/mifid2/emt>, subject to the distributor's suitability and appropriateness obligations under MiFID II, as applicable. Any person subsequently offering, selling or recommending the Notes (a **distributor**) should take into consideration the manufacturer's target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels, subject to the distributor's suitability and appropriateness obligations under MiFID II, as applicable.

UK MiFIR product governance / Professional investors and ECPs only target market – Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Notes, has led to the conclusion that: (i) the target market for the Notes is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook (COBS), and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (**UK MiFIR**); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a **distributor**) should take into consideration the manufacturer's target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the **UK MiFIR Product Governance Rules**) is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.

Dated 12/01/2026

PROHIBITION OF SALES TO UK RETAIL INVESTORS - The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (UK). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (EUWA); or (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000, as amended (the FSMA) and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of UK domestic law by virtue of the EUWA. Consequently, no key information document required by Regulation (EU) No 1286/2014 as it forms part of UK domestic law by virtue of the EUWA (the UK PRIIPs Regulation) for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

SG Issuer

Legal entity identifier (LEI) : 549300QNMBVTHX8H127

Issue of up to EUR 40 000 000 Notes due 18/02/2028 Unconditionally and irrevocably guaranteed by Société Générale under the Debt Instruments Issuance Programme

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth under the heading "*General Terms and Conditions of the English Law Notes*" in the Base Prospectus dated 30 May 2025, which constitutes a base prospectus for the purposes of Regulation (EU) 2017/1129, as amended (the **Prospectus Regulation**). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 8(4) of the Prospectus Regulation and must be read in conjunction with the Base Prospectus and the supplement(s) to such Base Prospectus dated 2 July 2025 and 26 September 2025 and 15 October 2025 and any supplement published prior to the Issue Date (as defined below) (the **Supplement(s)**); provided, however, that to the extent such Supplement (i) is published after these Final Terms have been signed or issued and (ii) provides for any change to the Conditions as set out under the heading "*General Terms and Conditions of the English Law Notes*", such change shall have no effect with respect to the Conditions of the Notes to which these Final Terms relate. Full information on the Issuer, the Guarantor and the offer of the Notes is only available on the basis of the combination of these Final Terms, the Base Prospectus and any

Supplement(s). Prior to acquiring an Interest in the Notes described herein, prospective investors should read and understand the information provided in these Final Terms, the Base Prospectus and any Supplement(s) and be aware of the restrictions applicable to the offer and sale of such Notes in the United States or to, or for the account or benefit of, persons that are not Permitted Transferees. A summary of the issue of the Notes is annexed to these Final Terms. Copies of the Base Prospectus, any Supplement(s) and these Final Terms are available, in the case of Notes admitted to trading on the Regulated Market or on Euro MTF of the Luxembourg Stock Exchange, on the website of the Luxembourg Stock Exchange (www.luxse.com) and in the case of Non-Exempt Offers, on the website of the Issuer (<http://prospectus.socgen.com>).

1. (i) **Series Number:** 332313EN/26.2
(ii) **Tranche Number:** 1
(iii) **Date on which the Notes become fungible:** Not Applicable
2. **Specified Currency:** EUR
3. **Aggregate Nominal Amount:**
(i) **- Tranche:** up to EUR 40 000 000
(ii) **- Series:** up to EUR 40 000 000
4. **Issue Price:** 100 % of the Aggregate Nominal Amount
5. **Specified Denomination(s):** EUR 1 000
6. (i) **Issue Date:** 18/02/2026
(DD/MM/YYYY)
(ii) **Interest Commencement Date:** Not Applicable
7. **Maturity Date:** 18/02/2028
(DD/MM/YYYY)
8. **Governing law:** English law
9. (i) **Status of the Notes:** Unsecured
(ii) **Date of corporate authorisation obtained for the issuance of Notes:** Not Applicable
(iii) **Type of Structured Notes:** ETF Linked Notes

The provisions of the following Additional Terms and Conditions apply:
Additional Terms and Conditions for ETP Linked Notes and for ETF Linked Notes
(iv) **Reference of the Product:** 3.3.1 with Option 1 applicable, as described in the Additional Terms and Conditions relating to Formulae.
10. **Interest Basis:** See section "PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE" below.
11. **Redemption/Payment Basis:** See section "PROVISIONS RELATING TO REDEMPTION" below.
12. **Issuer's/Noteholders' redemption option:** See section "PROVISIONS RELATING TO REDEMPTION" below.

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

13. **Fixed Rate Note Provisions:** Not Applicable
14. **Floating Rate Note Provisions:** Not Applicable
15. **Structured Interest Note Provisions:** Not Applicable

16. **Zero Coupon Note Provisions:** Not Applicable

PROVISIONS RELATING TO REDEMPTION

17. **Redemption at the option of the Issuer:** Not Applicable
18. **Redemption at the option of the Noteholders:** Not Applicable
19. **Automatic Early Redemption:** Not Applicable
20. **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:

Scenario 1:

If on Valuation Date(1), the Performance(1) is higher than or equal to 0%, then:

Final Redemption Amount = Specified Denomination x [100% + 6.35%]

Scenario 2:

If on Valuation Date(1), the Performance(1) is lower than 0%, then:

Final Redemption Amount = Specified Denomination x [100% + 1%]

Definitions relating to the Final Redemption Amount are set out in paragraph 25(ii) "Definitions relating to the Product".

21. **Physical Delivery Provisions:** Not Applicable
22. **Trigger redemption at the option of the Issuer:** Applicable as per Condition 6.2.3 of the *General Terms and Conditions*
- Outstanding Amount Trigger Level: 10% of the Aggregate Nominal Amount
23. (i) **Redemption in respect of Non Eligible Notes:** Early Redemption or Monetisation until the Maturity Date
Redemption for Tax Event, Special Tax Event, Regulatory Event, Force Majeure Event, Administrator Benchmark Event or Event of Default : Early Redemption Amount : Market Value
(ii) **Redemption in respect of Eligible Notes: Redemption for Tax Event, Special Tax Event, MREL Disqualification Event; Amounts Due in case of Bail-In of Eligible Notes** Not Applicable

PROVISIONS APPLICABLE TO THE UNDERLYING(S) IF ANY

24. (i) **Underlying(s):** The following ETF as defined below:

Exchange Traded Fund Name	Bloomberg Ticker	Exchange	Web Site
iShares Silver Trust	SLV UP	NYSE ARCA	www.ishares.com

- (ii) **Information relating to the past and future performances of the Underlying(s) and** The information relating to the past and future performances of the Underlying(s) and volatility are available on the source specified in the table above.

volatility:

- | | |
|--|--|
| (iii) Provisions relating, amongst others, to the Market Disruption Event(s) and/or Extraordinary Event(s) and/or any additional disruption event(s) as described in the relevant Additional Terms and Conditions: | The provisions of the following Additional Terms and Conditions apply :

Additional Terms and Conditions for ETP Linked Notes and for ETF Linked Notes |
| (iv) Credit Linked Notes Provisions: | Not Applicable |
| (v) Bond Linked Notes Provisions: | Not Applicable |

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

- | | |
|---|--|
| 25. (i) Definitions relating to date(s): | Applicable |
| Valuation Date(0): | 18/02/2026 |
| Valuation Date(i):
(i = 1) | 11/02/2028 |
| (ii) Definitions relating to the Product: | Applicable, subject to the provisions of Condition 4 of the Additional Terms and Conditions relating to Formulae |
| Performance(i)
(i = 1) | means $S(i) / S(0) - 100\%$ |
| S(i)
(i from 0 to 1) | means in respect of any Valuation Date(i), the Closing Price of the Underlying. |

PROVISIONS RELATING TO SECURED NOTES

- | | |
|-------------------------------|----------------|
| 26. Secured Notes Provisions: | Not Applicable |
|-------------------------------|----------------|

GENERAL PROVISIONS APPLICABLE TO THE NOTES

- | | |
|---|---|
| 27. Provisions applicable to payment date(s): | |
| - Payment Business Day: | Following Payment Business Day |
| - Financial Centre(s): | Not Applicable |
| 28. Form of the Notes: | |
| (i) Form: | Non-US Registered Global Note registered in the name of a nominee for a common depository for Euroclear and Clearstream |
| (ii) New Global Note (NGN – bearer notes) / New Safekeeping Structure (NSS – registered notes): | No |
| 29. Redenomination: | Not Applicable |
| 30. Consolidation: | Applicable as per Condition 14.2 of the <i>General Terms and Conditions</i> |
| 31. Partly Paid Notes Provisions: | Not Applicable |
| 32. Instalment Notes Provisions: | Not Applicable |
| 33. Masse: | Not Applicable |

-
- | | |
|---|----------------|
| 34. Dual Currency Note Provisions: | Not Applicable |
| 35. Additional Amount Provisions for Italian Certificates: | Not Applicable |
| 36. Interest Amount and/or the Redemption Amount switch at the option of the Issuer: | Not Applicable |
| 37. Portfolio Linked Notes Provisions: | Not Applicable |

THIRD PARTY INFORMATION

Information or summaries of information included herein with respect to the Underlying(s) have been extracted from general databases released publicly or by any other available information.

Each of the Issuer and the Guarantor confirms that such information has been accurately reproduced and that, so far as it is aware and is able to ascertain from information published, no facts have been omitted which would render the reproduced information inaccurate or misleading.

PART B – OTHER INFORMATION**1. LISTING AND ADMISSION TO TRADING**

- (i) **Listing:** Application will be made for the Notes to be listed on the official list of the Luxembourg Stock Exchange.
- (ii) **Admission to trading:** Application will be made for the Notes to be admitted to trading on the Euro MTF of the Luxembourg Stock Exchange with effect from or as soon as practicable after 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.**
- (iii) **Estimate of total expenses related to admission to trading:** Not Applicable
- (iv) **Information required for Notes to be listed on SIX Swiss Exchange:** Not Applicable

2. RATINGS

The Notes to be issued have not been rated.

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

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

The Dealer and its affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

Société Générale will ensure the roles of provider of hedging instruments to the Issuer of the Notes and Calculation Agent of the Notes.

The possibility of conflicts of interest between the different roles of Société Générale on one hand, and between those of Société Générale in these roles and those of the Noteholders on the other hand cannot be excluded.

When the management company of the fund used as Underlying is a subsidiary of Société Générale S.A., and also to the extent that Société Générale provides funding to the fund used as Underlying, and can be counterparty of a derivative transaction with the fund used as Underlying, there may be conflicts between the interests of the management company of the Underlying and those of Société Générale in these roles on one hand, and between those of entities of the Société Générale group in their roles and those of the Noteholders in the other hand.

4. REASONS FOR THE OFFER AND USE OF PROCEEDS

- (i) **Reasons for the offer and use of proceeds:** The net proceeds from each issue of Notes will be applied for the general financing purposes of the Société Générale Group, which include making a profit.
- (ii) **Estimated net proceeds:** Not Applicable
- (iii) **Estimated total expenses:** Not Applicable

5. INDICATION OF YIELD (*Fixed Rate Notes only*)

Not Applicable

6. HISTORIC INTEREST RATES (*Floating Rate Notes only*)

Not Applicable

7. PERFORMANCE AND EFFECT ON VALUE OF INVESTMENT

- (i) **PERFORMANCE OF FORMULA, EXPLANATION OF EFFECT ON VALUE OF INVESTMENT (*Structured Notes only*)**

The value of the Notes and the payment of a redemption amount to a Noteholder on the Maturity Date will depend on the performance of the underlying asset(s), on the relevant

valuation date(s).

The value of the Notes is linked to the positive or negative performance of the underlying instrument. The amount(s) to be paid is/are determined on the basis of the condition which is satisfied (or not) if the performance of the underlying instrument is higher than or equal to a predefined barrier performance.

During the lifetime of the Notes, the market value of these Notes may be lower than the invested capital. Furthermore, an insolvency of the Issuer and/or the Guarantor may cause a total loss of the invested capital. The attention of the investors is drawn to the fact that they could sustain an entire or a partial loss of their investment.

(ii) **PERFORMANCE OF RATES OF EXCHANGE AND EXPLANATION OF EFFECT ON VALUE OF INVESTMENT** (*Dual Currency Notes only*)

Not Applicable

8. OPERATIONAL INFORMATION

(i) **Security identification code(s):**

- **ISIN Code:** XS3233842668

- **Common Code:** 323384266

(ii) **Clearing System(s):** Euroclear Bank S.A/N.V. (**Euroclear**) / Clearstream Banking *société anonyme* (**Clearstream**)

(iii) **Delivery of the Notes:** Delivery against payment

(iv) **Calculation Agent:** Société Générale
Tour Société Générale 17 Cours Valmy 92987 Paris La Défense
Cedex France

(v) **Paying Agent(s):** Société Générale Luxembourg SA
11, avenue Emile Reuter
L- 2420 Luxembourg
Luxembourg

(vi) **Eurosystem eligibility of the Notes:** No. Whilst the designation is specified as "no" at the date of these Final Terms, should the Eurosystem eligibility criteria be amended in the future such that the Notes are capable of meeting them the Notes may then be deposited with one of the ICSDs as common safekeeper (and registered in the name of a nominee of one of the ICSDs acting as common safekeeper). Note that this does not necessarily mean that the Notes will then be recognised as eligible collateral for Eurosystem monetary policy and intraday credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

9. DISTRIBUTION

(i) **Method of distribution:** Non-syndicated

- **Dealer(s):** Société Générale
Tour Société Générale
17, Cours Valmy
92987 Paris la Défense Cedex
France

(ii) **Total commission and concession:** Société Générale shall pay to its relevant distributor(s), a remuneration of up to 0.75% per annum (calculated on the basis of the maximum term of the Notes) of the Nominal Amount of Notes effectively placed by such distributor(s).

(iii) **TEFRA Rules:** Not Applicable

(iv) **Non-exempt Offer**
Consent of the Issuer to use the Base Prospectus during the Offer Period: A Non-exempt offer of the Notes may be made by the Dealer and any **Initial Authorised Offeror** below mentioned, any **Additional Authorised Offeror**, the name and address of whom will be published on the website of the Issuer

(<http://prospectus.socgen.com>) in the Non-exempt Offer jurisdiction(s) (**Non-exempt Offer Jurisdiction(s)**) during the offer period (**Offer Period**) as specified in the paragraph "Terms and Conditions of the Offer" below.

- **Individual Consent / Name(s) and address(es) of any Initial Authorised Offeror:** Applicable
NOVO BANCO SA,
Campus do Novobanco, Avenida Doutor Mário Soares,
Taguspark, Edifício 1, 2740-119 Porto Salvo
- **General Consent/ Other conditions to consent:** Not Applicable
- (v) **U.S. federal income tax considerations:** The Notes are not Specified Notes for purposes of Section 871(m) Regulations.
- (vi) **- Prohibition of Sales to EEA Retail Investors:** Not Applicable
- **Prohibition of Sales to EEA Non Retail Clients:** Not Applicable
- (vii) **- Prohibition of Sales to UK Retail Investors:** Applicable
- **Prohibition of Sales to UK Non Retail Clients:** Not Applicable
- (viii) **Prohibition of Sales to Swiss Non Retail Clients:** Not Applicable

10. TERMS AND CONDITIONS OF THE OFFER

- **Non-Exempt Offer Jurisdiction(s):** Portugal
- **Offer Period:** From 14/01/2026 to 13/02/2026
- **Offer Price:** The Notes will be offered at the Issue Price.
- **Conditions to which the offer is subject:** Offers of the Notes are conditional on their issue and, on any additional conditions set out in the standard terms of business of the financial intermediaries, notified to investors by such relevant financial intermediaries.
The Issuer reserves the right to close the Offer Period prior to its stated expiry for any reason. The Issuer reserves the right to withdraw the offer and cancel the issuance of the Notes for any reason at any time on or prior to the Issue Date.
For the avoidance of doubt, if any application has been made by a potential investor and the Issuer exercises such right, no potential investor shall be entitled to subscribe or otherwise acquire the Notes.
In each case, a notice to the investors on the early termination or the withdrawal, as applicable, will be published on the website of the Issuer (<http://prospectus.socgen.com>).
- **Description of the application process:** The distribution activity will be carried out in accordance with the financial intermediary's usual procedures. Prospective investors will not be required to enter into any contractual arrangements directly with the Issuer in relation to the subscription of the Notes.
- **Description of possibility to reduce subscriptions and manner for refunding excess amount paid by applicants:** Not Applicable
- **Details of the minimum and/or maximum amount of application:** Minimum amount of application : EUR 1 000 (i.e. 1 Note)
- **Details of the method and time limits for paying up and delivering the Notes:** The Notes will be issued on the Issue Date against payment to the Issuer of the net subscription moneys. However, the settlement and delivery of the Notes will be executed through the Dealer mentioned above. Investors will be notified by the relevant financial intermediary of their allocations of Notes and the

settlement arrangements in respect thereof.

- **Manner and date in which results of the offer are to be made public:** Publication on the website of the Issuer (<http://prospectus.socgen.com>) and in a daily newspaper of general circulation in the relevant place(s) of listing and/or public offer at the end of the subscription period if required by local regulation.
- **Procedure for exercise of any right of pre-emption, negotiability of subscription rights and treatment of subscription rights not exercised:** Not Applicable
- **Whether tranche(s) has/have been reserved for certain countries:** Not Applicable
- **Process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is made:** Not Applicable
- **Amount of any expenses and taxes specifically charged to the subscriber or purchaser:** Taxes charged in connection with the subscription, transfer, purchase or holding of the Notes must be paid by the Noteholders and neither the Issuer nor the Guarantor shall have any obligation in relation thereto; in that respect, Noteholders shall consult professional tax advisers to determine the tax regime applicable to their own situation.

Punctual costs (entry costs), recurrent costs and potential anticipated exit penalties may have an impact on the return the investor may obtain from his investment.

11. ADDITIONAL INFORMATION

- **Minimum investment in the Notes:** EUR 1 000 (i.e. 1 Note)
- **Minimum trading:** EUR 1 000 (i.e. 1 Note)

12. PUBLIC OFFERS IN SWITZERLAND

Not Applicable

13. EU BENCHMARKS REGULATION

- Benchmark:** Not Applicable

ISSUE SPECIFIC SUMMARY**SECTION A – INTRODUCTION INCLUDING WARNINGS**

ISIN code: XS3233842668

Issuer : SG Issuer

Domicile: 10, Porte de France, L-4360 Esch-sur-Alzette, Luxembourg

Telephone number : + 352 27 85 44 40

Legal entity identifier (LEI) : 549300QNMDVBVTHX8H127

Offeror and/or entity requesting the admission to trading :

Société Générale

Tour Société Générale - 17 Cours Valmy

92987 Paris La Défense Cedex, France

Domicile : 29, boulevard Haussmann, 75009 Paris, France.

Legal entity identifier (LEI) : O2RNE8IBXP4R0TD8PU41

Identity and contact details of the competent authority approving the prospectus:

Approved by the Commission de Surveillance du Secteur Financier (CSSF)

283, route d'Arlon L-2991, Luxembourg

Telephone number: (352) 26 25 11

E-Mail : direction@cssf.lu

Date of approval of the prospectus: 30/05/2025

WARNINGS

This summary must be read as an introduction to the base prospectus (the **Base Prospectus**).

Any decision to invest in the Notes (the **Notes**) should be based on a consideration of the Base Prospectus as a whole by the investor.

Where a claim relating to the information contained in the Base Prospectus and the applicable Final Terms is brought before a court, the plaintiff investor might, under the national legislation of the Member States, have to bear the costs of translating the Base Prospectus before the legal proceedings are initiated.

Civil liability attaches only to those persons who have tabled this summary, including any translation thereof, but only if the summary is misleading, inaccurate or inconsistent when read together with the other parts of the Base Prospectus or it does not provide, when read together with the other parts of the Base Prospectus, key information in order to aid investors when considering whether to invest in the Notes.

You are about to buy a product which is not simple and which may be difficult to understand.

SECTION B – KEY INFORMATION ON THE ISSUER

WHO IS THE ISSUER OF THE SECURITIES?

Issuer : SG Issuer (or the Issuer)

Domicile: 10, Porte de France, L-4360 Esch-sur-Alzette,

Legal form: Public limited liability company (*société anonyme*).

Legal entity identifier (LEI) : 549300QNMDVBVTHX8H127

Legislation under which the Issuer operates: Luxembourg law.

Country of incorporation: Luxembourg.

Statutory auditors : PriceWaterhouseCoopers

The principal activity of SG Issuer is raising finance by the issuance of warrants as well as debt securities designed to be placed to institutional customers or retail customers through the distributors associated with Société Générale. The financing obtained through the issuance of such debt securities is then lent to Société Générale and to other members of the Group.

Shares of SG Issuer are held at 99.8 per cent. by Societe Generale Luxembourg and at 0.2 per cent. by Societe Generale. It is a fully consolidated company.

In accordance with its bylaws, the Issuer is managed by an Executive Board.

The members of the board of directors are Laurent Simonet, Thierry Bodson, Yves Cacclin, Olivier Pelsser, Samuel Worobel and Francois Caralp (individually a "**Director**" and collectively the **Board of Directors**).

Laurent Simonet, Thierry Bodson, Yves Cacclin, Olivier Pelsser, Samuel Worobel and Francois Caralp hold full-time management positions within the Societe Generale group.

WHAT IS THE KEY FINANCIAL INFORMATION REGARDING THE ISSUER?

Income statement

(in K€)	31 December 2024 (audited)	31 December 2023 (audited)
Operating profit/loss	234	15

Balance sheet

(in K€)	31 December 2024 (audited)	31 December 2023 (audited)
Net financial debt (long term debt plus short term debt minus cash) *	-15 575	5 990
Current ratio (current assets/current liabilities)	N/A	N/A
Debt to equity ratio (total liabilities/total shareholder equity)	N/A	N/A
Interest cover ratio (operating income/interest expense)	N/A	N/A

*the Net financial debt is calculated on the basis of the following elements :

Net financial debt	31/12/2024	31/12/2023
Convertible Bond into Share (1)	48 000	48 000
Cash and cash equivalents (2)	-63 575	-42 010
Total	-15 575	5 990

(1) classified within the line Financial liabilities at amortized cost, see note 4.3 in the 2024 financial statements and in the 2024 condensed interim financial statements

(2) classified in the Balance Sheet.

Cash flow

(in K€)	31 December 2024 (audited)	31 December 2023 (audited)
Net cash flows from operating activities	55 941	28 259
Net cash flows used in financing activities	34 376	22 425
Net cash flows from investing activities	0	0

WHAT ARE THE KEY RISKS THAT ARE SPECIFIC TO THE ISSUER?

In the event of default or bankruptcy of the Issuer, the investor has recourse only against Société Générale and there is a risk of total or partial loss of the amount invested or conversion into securities (equity or debt) or postponement of maturity, in the event of bail-in affecting the Issuer's securities or Société Générale's structured Notes, without any guarantee or compensation.

SECTION C. KEY INFORMATION ON THE SECURITIES

WHAT ARE THE MAIN FEATURES OF THE SECURITIES?

ISIN Code : XS3233842668 Number of Notes : up to 40 000

Product Currency	EUR	Settlement Currency	EUR
Listing	Euro MTF Luxembourg	Nominal Value	EUR 1,000 per note
Minimum Investment	EUR 1,000	Issue Price	100% of the Nominal Value
Maturity Date	18/02/2028	Minimum Reimbursement	100% of the Nominal Value at maturity only
Coupon Barrier	100%	Coupon	6.35%
Low Coupon	1%		

Reference Underlying	Identifier	Relevant Exchange	Currency
ISHARES SILVER TRUST	US46428Q1094	NYSE Arca Exchange	USD

This product is an unsecured debt instrument governed by English law.

This product is a fixed term investment designed to provide a conditional coupon at maturity. The product provides full capital protection at maturity only.

Coupon

- On the Final Observation Date, if the level of the Reference Underlying is at or above the Coupon Barrier, you will receive the Coupon on the payment date.
- Otherwise, you will receive the Low Coupon.

Final Redemption

At maturity, you will receive 100% of the Nominal Value.

Additional Information

- The level of the Reference Underlying corresponds to its value expressed as a percentage of its Initial Value.
- The Initial Value of the Reference Underlying is its value observed on the Initial Observation Date.
- Coupons are expressed as a percentage of the Nominal Value.
- Extraordinary events may lead to changes to the product's terms or the early termination of the product and could result in losses on your investment.
- The product is available through a public offering during the applicable offering period in the following jurisdiction(s): Portugal

Issue Date	18/02/2026
Initial Observation Date	18/02/2026
Final Observation Date	11/02/2028
Maturity Date	18/02/2028

Waiver of Set-off rights

The Noteholders waive any right of set-off, compensation and retention in relation to the Notes, to the extent permitted by law.

Submission to jurisdiction:

The Issuer accepts the competence of the courts of England in relation to any dispute against the Issuer, but accepts that such Noteholders may bring their action before any other competent court.

Ranking:

The Notes will be direct, unconditional, unsecured and unsubordinated obligations of the Issuer and will rank at least *pari passu* with all other outstanding direct, unconditional, unsecured and unsubordinated obligations of the Issuer, present and future.

The Noteholder acknowledge that in case of resolutions pursuant to Directive 2014/59/UE in relation to the Issuer's liabilities or the non subordinated, senior preferred, structured and LMEE ratio eligible liabilities of Société Générale, the Notes may be subject to the reduction of all, or a portion, of the amounts due, on a permanent basis, a conversion of all, or a portion, of the amounts due into shares or other securities of the Issuer or the Guarantor or another person; cancellation; and/or the amendment on maturity of the Notes or amendment on the calendar or the amount of the interests.

RESTRICTIONS ON THE FREE TRANSFERABILITY OF THE SECURITIES :

Not Applicable. There is no restriction on the free transferability of the Notes, subject to selling and transfer restrictions which may apply in certain jurisdictions including restrictions applicable to the offer and sale to, or for the account or benefit of, persons other than Permitted Transferees.

A Permitted Transferee means any person who (i) is not a U.S. person as defined pursuant to Regulation S; (ii) is not a person who comes within any definition of U.S. person for the purposes of the CEA or any 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 any qualified eligible person who is not a "Non-United States person," shall be considered a U.S. person); and (iii) 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**).

WHERE THE SECURITIES WILL BE TRADED**Admission to trading:**

Application will be made for the Notes to be admitted to trading on the Euro MTF of the Luxembourg Stock Exchange.

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.

IS THERE A GUARANTEE ATTACHED TO THE SECURITIES?**Nature and scope of the guarantee:**

The Notes are unconditionally and irrevocably guaranteed by Société Générale (the **Guarantor**) pursuant to the guarantee governed by French law made as of 30/05/2025 (the **Guarantee**).

The Guarantee obligations constitute a direct, unconditional, unsecured and unsubordinated obligations of the Guarantor ranking as senior preferred obligations, as provided for in Article L. 613-30-3-I-3° of the French Code "monétaire et financier" and will rank at least pari passu with all other existing and future direct, unconditional, unsecured senior preferred obligations of the Guarantor, including those in respect of deposits.

Any references to sums or amounts payable by the Issuer which are guaranteed by the Guarantor under the Guarantee shall be to such sums and/or amounts as directly reduced, and/or in the case of conversion into equity, as reduced by the amount of such conversion, and/or otherwise modified from time to time resulting from the application of a bail-in power by any relevant authority pursuant to directive 2014/59/EU of the European Parliament and of the Council of the European Union.

Description of the Guarantor:

The Guarantor, Société Générale is the parent company of the Société Générale Group.

Domicile: 29, boulevard Haussmann, 75009 Paris, France.

Legal form: Public limited liability company (société anonyme).

Country of incorporation: France.

Legal entity identifier(LEI) : O2RNE8IBXP4R0TD8PU41

The Guarantor may on a regular basis, as defined in the conditions set by the French Banking and Financial Regulation Committee, engage in all transactions other than those mentioned above, including in particular insurance brokerage.

Generally speaking, the Guarantor may carry out, on its own behalf, on behalf of third parties or jointly, all financial, commercial, industrial, agricultural, personal property or real property, directly or indirectly related to the above-mentioned activities or likely to facilitate the accomplishment of such activities.

Key financial information on the Guarantor:

Income statement

(in million EUR)	First Quarter 2025 (audited)	31/12/2024 (audited)	First Quarter 2024 (audited)	31/12/2023 (audited)
Net interest income (or equivalent)	N/A	9,892	N/A	10,310
Net fee and commission income	N/A	6,226	N/A	5,588
Net impairment loss on financial assets	(344)	(1,530)	(400)	(1,025)
Net trading income	N/A	10,975	N/A	10,290
Measure of financial performance used by the issuer in the financial statements such as operating profit	2,135	8,316	1,265	6,580
Net profit or loss (for consolidated financial statements net profit or loss attributable to equity holders of the parent)	1,608	4,200	680	2,493

Balance sheet

(in billion EUR)	First Quarter 2025 (audited)	31/12/2024 (audited)	First Quarter 2024 (audited)	31/12/2023 (audited)	Value as outcome from the most recent supervisory review and evaluation process (SREP)
Total assets (Total Assets)	1,554.4	1,573.5	1,590.6	1,554.0	N/A
Senior debt (Debt securities issued)	154.3	162.2	166.6	160.5	N/A
Subordinated debt (Subordinated debts)	16.1	17	15.8	15.9	N/A
Loans and receivables to customers (Customer loans at	447.8	454.6	459.2	485.4	N/A

amortised cost)					
Deposits from customers (Customer deposits)	521.1	531.7	530.9	541.7	N/A
Total equity (Shareholders' equity, subtotal Equity, Group share)	70.6	70.3	67.3	66	N/A
Non-performing loans (based on net carrying amount / Loans and receivables) (Doubtful loans)	14.3	14.4	15	16.1	N/A
Common Equity Tier 1 capital (CET1) ratio (or other relevant prudential capital adequacy ratio depending on the issuance) (Common Equity Tier 1 ratio)	13.4% ⁽¹⁾	13.3% ⁽¹⁾	13.2% ⁽¹⁾	13.1% ⁽¹⁾	10.22%**
Total capital ratio (Total capital ratio)	19.1% ⁽¹⁾	18.9% ⁽¹⁾	18.7% ⁽¹⁾	18.2% ⁽¹⁾	N/A
Leverage ratio calculated under applicable regulatory framework	4.4% ⁽¹⁾	4.3% ⁽¹⁾	4.2% ⁽¹⁾	4.3% ⁽¹⁾	N/A

**Taking into account the combined regulatory buffers, the phased-in CET1 ratio level that would trigger the Maximum Distributable Amount (MDA) mechanism would be 10.22% as of 31/03/2025.

(1) Phased-in ratio.

The audit report does not contain any qualification.

Key risks that are specific to the guarantor :

Due to Société Générale's role as guarantor and counterparty to the Issuer's hedging transactions, investors are essentially exposed to Société Générale's credit risk and have no recourse against the Issuer in the event of the Issuer's default.

WHAT ARE THE KEY RISKS THAT ARE SPECIFIC TO THE SECURITIES?

Any sale of the Notes prior to the scheduled maturity date will result in the loss of the full protection of the amount invested.

Certain exceptional 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 results in a total or partial loss of the amount invested.

The market value of the Notes depends on the evolution of market parameters at the time of exit (price level of the Underlying(s), interest rates, volatility and credit spreads) and may therefore result in a risk of total or partial loss on the amount initially invested.

Events unrelated to the Underlying(s) (e.g. change in law, including tax law, force majeure, number of securities in circulation) may lead to early redemption of the Notes and thus to total or partial loss of the amount invested.

Events affecting the Underlying(s) or hedging transactions may lead to adjustments, de-indexation, substitution of the Underlying(s), or early redemption of the Notes and consequently to losses on the amount invested, including in the case of capital protection.

If the currency of the investor's main activities is different from that of the product, the investor is exposed to currency risk, especially in the event of exchange controls, which may reduce the amount invested.

Investors are exposed to the risk relating to the operational capacity, expertise and solvency of the ETF management company, fund administrator, sponsor or Calculation Agent.

Since the ETF aims at tracking the performance of its underlying assets, investors are exposed to the performance of such assets.

SECTION D - KEY INFORMATION ON THE OFFER OF SECURITIES TO THE PUBLIC AND/OR ADMISSION TO TRADING ON A REGULATED MARKET

UNDER WHICH CONDITIONS AND TIMETABLE CAN I INVEST IN THIS SECURITIES?

DESCRIPTION OF THE TERMS AND CONDITIONS OF THE OFFER:

Non Exempted Offer Jurisdiction(s): Portugal

Offer Period: From 14/01/2026 to 13/02/2026

Offer Price: The Notes will be offered at the Issue Price.

Conditions to which the offer is subject:

Offers of the Notes are conditional on their issue and, on any additional conditions set out in the standard terms of business of the financial intermediaries, notified to investors by such relevant financial intermediaries.

The Issuer reserves the right to close the Offer Period prior to its stated expiry for any reason. The Issuer reserves the right to withdraw the offer and cancel the issuance of the Notes for any reason at any time on or prior to the Issue Date.

For the avoidance of doubt, if any application has been made by a potential investor and the Issuer exercises such right, no potential investor shall be entitled to subscribe or otherwise acquire the Notes.

In each case, a notice to the investors on the early termination or the withdrawal, as applicable, will be published on the website of the Issuer (<http://prospectus.socgen.com>).

Issue Price: 100 % of the Aggregate Nominal Amount

Estimate of total expenses related to the issuance or the offer, including estimated expenses charged to the investor by the Issuer or the offeror:

Punctual costs (entry costs), recurrent costs and potential anticipated exit penalties may have an impact on the return the investor may obtain from his investment.

Distribution plan: The product is intended for retail investors and will be offered in Portugal

WHO IS THE OFFEROR AND/OR THE PERSON ASKING FOR THE ADMISSION TO TRADING ?

Société Générale as Dealer

Tour Société Générale - 17 Cours Valmy

92987 Paris La Défense Cedex, France

Domicile : 29, boulevard Haussmann, 75009 Paris, France.

Legal form : Public limited liability company (*société anonyme*).

Applicable law : French law.

Country of incorporation : France

WHY IS THIS PROSPECTUS BEING PRODUCED?

This prospectus is drawn up for the purposes of the public offer of the Notes.

Reasons for the offer and use of proceeds:

The net proceeds from each issue of Notes will be applied for the general financing purposes of the Société Générale Group, which include making a profit.

Estimated net proceeds: Not Applicable

Underwriting: There is an underwriting agreement on a firm commitment basis with: Société Générale

Interests of the individual and natural persons of the issuance/offer :

Save for fees, if any, payable to the Dealer, and so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer. The Dealer and its affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business. Société Générale will ensure the roles of provider of hedging instruments to the Issuer of the Notes and Calculation Agent of the Notes.

The possibility of conflicts of interest between the different roles of Société Générale on one hand, and between those of Société Générale in these roles and those of the Noteholders on the other hand cannot be excluded.

When the management company of the fund used as Underlying is a subsidiary of Société Générale S.A., and also to the extent that Société Générale provides funding to the fund used as Underlying, and can be counterparty of a derivative transaction with the fund used as Underlying, there may be conflicts between the interests of the management company of the Underlying and those of Société Générale in these roles on one hand, and between those of entities of the Société Générale group in their roles and those of the Noteholders in the other hand.

RESUMO ESPECÍFICO DA EMISSÃO**SECÇÃO A – INTRODUÇÃO, INCLUINDO ADVERTÊNCIAS**

Código ISIN: XS3233842668

Emitente: SG Issuer

Domicílio: 10, Porte de France, L - 4360 Esch-sur-Alzette, Luxemburgo

Número de telefone: + 352 27 85 44 40

Código de identificação da pessoa jurídica (LEI): 549300QNMDBVTHX8H127

Oferente e/ou entidade que solicita a admissão à negociação:

Société Générale

Tour Société Générale - 17 Cours Valmy

92987 Paris La Défense Cedex, França

Domicílio: 29, boulevard Haussmann, 75009 Paris, França.

Código de identificação da pessoa jurídica (LEI): O2RNE8IBXP4R0TD8PU41

Identificação e informações de contacto da autoridade competente que aprovou o Prospeto de Base:

Aprovado pela Commission de Surveillance du Secteur Financier (CSSF)

283, route d'Arlon L-2991, Luxemburgo

Número de telefone: (352) 26 2511

E-mail: direction@cssf.lu

Data de aprovação do Prospeto de Base: 30/05/2025

ADVERTÊNCIAS

O presente sumário deve ser entendido como uma introdução ao Prospeto de Base (o **Prospeto de Base**).

Qualquer decisão de investimento nas Obrigações (as **Obrigações**) deverá basear-se na ponderação do Prospeto de Base como um todo.

Caso seja proposta uma ação junto de um tribunal relativa à informação constante do Prospeto de Base e às Condições Finais aplicáveis, o investidor autor dessa ação poderá, nos termos da legislação dos Estados Membros, ter de suportar os custos de tradução do Prospeto de Base antes do início do processo judicial.

Apenas poderá ser assacada responsabilidade civil a quem tenha preparado este sumário, incluindo qualquer tradução do mesmo, caso o mesmo contenha menções enganosas, inexatas ou incoerentes, quando lidas em conjunto com as outras partes do Prospeto de Base, ou não preste, quando lida em conjunto com as outras partes do Prospeto de Base, informação fundamental para a tomada pelos investidores da decisão de investir nas Obrigações.

Está prestes a adquirir um produto que não é simples e que pode ser difícil de compreender.

SECÇÃO B – INFORMAÇÃO FUNDAMENTAL SOBRE O EMITENTE

QUEM É O EMITENTE DOS VALORES MOBILIÁRIOS?

Emitente: SG Issuer (ou o Emitente)

Domicílio: 10, Porte de France, L - 4360 Esch-sur-Alzette,

Forma jurídica: Sociedade anónima (*société anonyme*).

Código de identificação da pessoa jurídica (LEI):

549300QNMDBVTHX8H127

Legislação ao abrigo da qual o Emitente exerce a sua atividade:

Legislação luxemburguesa.

País de constituição: Luxemburgo.

Revisor Oficial de Contas: PriceWaterhouseCoopers

A principal atividade da SG Issuer consiste na obtenção de financiamento através da emissão de *warrants*, bem como de títulos representativos de dívida a colocar junto de clientes profissionais e não profissionais, através de colocadores associados à Société Générale. O financiamento obtido através da emissão desses títulos de dívida é posteriormente emprestado à Société Générale e a outros membros do Grupo.

As ações da SG Issuer são detidas em 99,8 por cento pela Société Générale Luxembourg e em 0,2 por cento pela Société Générale. É uma sociedade totalmente consolidada.

De acordo com os seus estatutos, o Emitente é administrado por um Conselho de Administração Executivo. Os membros do Conselho de Administração são Laurent Simonet, Thierry Bodson, Yves Cacclin, Olivier Pelsser, Samuel Worobel e François Caralp (individualmente, um **Administrador** e, coletivamente, o **Conselho de Administração**).

Laurent Simonet, Thierry Bodson, Yves Cacclin, Olivier Pelsser, Samuel Worobel e François Caralp ocupam cargos de gestão a tempo inteiro no grupo Société Générale.

QUAIS SÃO AS PRINCIPAIS INFORMAÇÕES FINANCEIRAS RELATIVAS À EMISSORA?**Demonstração de resultados**

(em milhares de euros)	31 de dezembro de 2024 (auditada)	31 de dezembro de 2023 (auditado)
Lucro/prejuízo operacional	234	15

Balanço

(em milhares de euros)	31 dezembro de 2024 (auditado)	31 de dezembro de 2023 (auditado)
Dívida financeira líquida (dívida de longo prazo mais dívida de curto prazo menos caixa) *	-15 575	5 990
Rácio corrente (ativos correntes/passivos correntes)	N/A	N/A
Rácio dívida/capital próprio (passivo total/capital próprio total)	N/A	N/A
Rácio de cobertura de juros (receitas de exploração/despesas com juros)	N/A	N/A

*A dívida financeira líquida é calculada com base nos seguintes elementos:

Dívida financeira líquida	31/12/2024	31/12/2023
Obrigações convertíveis em ações (1)	48 000	48 000
Caixa e equivalentes de caixa (2)	-63 575	-42 010
Total	-15 575	5 990

(1) classificado na rubrica relativa a “passivos financeiros a custo amortizado” (Financial liabilities at amortized cost), ver nota 4.3 das Demonstrações Financeiras de 2024 e das Demonstrações Financeiras intercalares condensadas de 2024

(2) classificado no Balanço.

Fluxo de caixa

(em milhares de euros)	31 de dezembro de 2024 (auditado)	31 de dezembro de 2023 (auditado)
Fluxos de caixa líquidos provenientes de atividades de exploração	55 941	28 259
Fluxos de caixa líquidos utilizados nas atividades de financiamento	34 376	22 425
Fluxos de caixa líquidos provenientes das atividades de investimento	0	0

QUAIS SÃO OS PRINCIPAIS RISCOS ESPECÍFICOS DO EMITENTE?

Em caso de incumprimento ou insolvência do Emitente, o investidor apenas terá recurso contra a Société Générale, havendo o risco de perda total ou parcial do montante investido. Em caso de aplicação de medidas de recapitalização interna (*bail-in*), que afetem os valores mobiliários do Emitente ou as Obrigações estruturadas da Société Générale, o valor nominal dos mesmos poderá ser reduzido a zero, convertido em valores mobiliários (capital próprio ou dívida) ou sujeito a prorrogação da maturidade, sem cobertura pelo sistema de garantia ou compensação.

SECÇÃO C. INFORMAÇÕES ESSENCIAIS SOBRE OS VALORES MOBILIÁRIOS**QUAIS SÃO AS PRINCIPAIS CARACTERÍSTICAS DOS VALORES MOBILIÁRIOS?**

Código ISIN: XS3233842668 Número de Obrigações: até 40 000

Moeda do Produto	EUR	Moeda de Liquidação	EUR
Cotação	Euro MTF Luxemburgo	Valor Nominal	1.000 euros por Obrigação
Investimento Mínimo	1.000 euros	Preço de Emissão	100% do valor nominal
Data de Reembolso	18/02/2028	Reembolso Mínimo	100% do valor nominal somente na data de reembolso
Barreira de Cupão	100	Cupão	6,35
Cupão Mínimo	1		

Ativo Subjacente	Identificador	Bolsa relevante	Moeda
ISHARES SILVER TRUST	US46428Q1094	NYSE ARCA	USD

Este produto é um instrumento de dívida não garantido e regulado pela Lei Inglesa.

Este produto configura um investimento a prazo fixo, concebido para proporcionar um cupão condicional na Data de Reembolso. O produto oferece proteção total do capital investido apenas na Data de Reembolso.

Cupão

- Na Data de Observação Final, se o nível do Ativo Subjacente estiver igual ou acima da Barreira do Cupão, o investidor receberá o Cupão na Data de Pagamento.
- Caso contrário, receberá o Cupão Mínimo.

Reembolso Final

Na Data de Reembolso, o investidor receberá 100% do valor nominal.

Informações adicionais:

- O nível do Ativo Subjacente corresponde ao seu valor expresso como uma percentagem do seu Valor Inicial.
- O Valor Inicial do Ativo Subjacente é o valor indicado na data de Observação Inicial.
- Os Cupões são expressos como uma percentagem do Valor Nominal.
- Eventos extraordinários podem conduzir a alterações nas condições do produto ou ao seu vencimento antecipado, podendo resultar em perdas no seu investimento.
- O produto está disponível através de oferta pública, durante o período de oferta aplicável, nas seguintes jurisdições: Portugal.

Data de Emissão	18/02/2026
Data de Observação Inicial	18/02/2026
Data de Observação Final	11/02/2028
Data de Reembolso	18/02/2028

Renúncia aos direitos de compensação

Os Obrigacionistas renunciam a qualquer direito de compensação, indemnização e retenção em relação às Obrigações, na medida do permitido por lei.

Jurisdição:

O Emitente aceita a jurisdição dos tribunais da Inglaterra em relação a quaisquer litígios contra si propostos, reconhecendo que os Obrigacionistas poderão instaurar ações em qualquer outro tribunal competente.

Graduação:

As Obrigações constituem obrigações diretas, incondicionais, não garantidas e não subordinadas do Emitente e serão graduadas, pelo menos, *pari passu* com todas as restantes obrigações diretas, incondicionais, não garantidas e não subordinadas do Emitente, presentes e futuras.

O Obrigacionista reconhece que, em caso de medidas de resolução ao abrigo da Diretiva 2014/59/EU tendo por objeto as responsabilidades do Emitente ou as responsabilidades da Société Générale não subordinadas, preferenciais, estruturadas e elegíveis para o rácio LMEE elegível da Société Générale, as Obrigações poderão ser sujeitas a (i) uma redução permanente da totalidade ou parte dos montantes devidos, (ii) a conversão da totalidade ou parte dos montantes devidos em ações ou outros valores mobiliários do Emitente, do Garante ou de outra entidade, (iii) ao cancelamento e/ou (iv) à alteração da maturidade das Obrigações ou alteração das datas de pagamento dos juros ou do respetivo montante.

RESTRICÇÕES À LIVRE TRANSFERÊNCIA DOS VALORES MOBILIÁRIOS:

Não Aplicável. Não existe qualquer restrição à livre transmissibilidade das Obrigações, salvo as restrições de venda e transferência potencialmente aplicáveis em determinadas jurisdições, incluindo restrições aplicáveis à oferta e venda a pessoas que não sejam Transmissários Permitidos (*Permitted Transferees*) ou atuem por conta ou em benefício destes.

Um Transmissário Permitido (*Permitted Transferee*) significa qualquer pessoa que (i) não seja "*U.S. Person*" tal como definida nos termos do Regulamento S; (ii) não seja uma pessoa que venha a ser incluída na definição de "*U.S. Person*" para efeitos da CEA ("*Council of Economic Advisers*") ou de qualquer regra da CFTC ("*Commodity Futures Trading Commission*"), instrução ou ordem proposta ou emitida ao abrigo da CEA (para evitar dúvidas, qualquer pessoa que não seja "*Non-US person*" definida ao abrigo da Regra 4.7(a)(1)(iv) da CFTC, mas excluindo, para efeitos da subsecção (D), a exceção para qualquer pessoa qualificada elegível que não seja uma "*U.S. Person*", será considerada como uma "*U.S. Person*"; e (iii) não é uma "*US Person*" para efeitos das regras finais que implementam os requisitos de retenção de risco de crédito da Secção 15G do U.S. Securities Exchange Act de 1934, conforme alterado (as "*US Risk Retention Rules*") (uma "*Risk Retention U.S. Person*").

ONDE SERÃO ADMITIDOS OS VALORES MOBILIÁRIOS?

Admissão à negociação:

Será apresentado um requerimento de admissão das Obrigações à negociação no *Euro MTF da Luxembourg Stock Exchange*.

Não existe qualquer garantia de que a admissão à negociação das Obrigações seja aprovada ou que seja aprovada com efeitos a partir da Data de Emissão.

EXISTE UMA GARANTIA DE PAGAMENTO DOS VALORES MOBILIÁRIOS?

Natureza e âmbito da garantia:

As Obrigações são incondicional e irrevogavelmente garantidas pela Société Générale (o **Garante**) em conformidade com a garantia regida pela lei francesa prestada a partir de 30/05/2025 (a **Garantia**).

As obrigações ao abrigo da Garantia constituem obrigações diretas, incondicionais, não garantidas e não subordinadas do Garante, graduadas como obrigações preferenciais seniores, de acordo com o previsto no Artigo L. 613-30-3-I-3º do Código Francês "*monétaire et financier*", e serão graduadas, pelo menos, *pari passu* com todas as outras obrigações preferenciais seniores atuais e futuras, diretas, incondicionais e não garantidas do Garante, incluindo as resultantes de depósitos.

Quaisquer referências a quantias ou montantes devidos pelo Emitente que sejam garantidos pelo Garante ao abrigo da Garantia, deverão ser entendidas como feitas a essas quantias e/ou montantes conforme diretamente reduzidos, e/ou, em caso de conversão em capital próprio, conforme reduzidos pelo montante dessa conversão, e/ou conforme a cada momento, e de qualquer outro modo, alterados, em resultado da aplicação de medidas de recapitalização interna (*bail-in*), por qualquer autoridade relevante, nos termos da Diretiva 2014/59/UE do Parlamento Europeu e do Conselho da União Europeia.

Descrição do Garante:

O Garante, Société Générale, é a sociedade-mãe do Grupo Société Générale.

Domicílio: 29, boulevard Haussmann, 75009 Paris, França.

Forma jurídica: Sociedade anónima de responsabilidade limitada

(*Société anonyme*)

País de constituição: França.

Código de identificação da pessoa jurídica (LEI): O2RNE8IBXP4R0TD8PU41

O Garante pode, numa base regular, tal como definido nas condições estabelecidas pelo Comité Francês de Regulação Bancária e Financeira, efetuar transações que não as acima mencionadas, incluindo, nomeadamente, a corretagem de seguros.

Em geral, o Garante pode realizar, por sua conta, por conta de terceiros ou conjuntamente, quaisquer operações financeiras, comerciais, industriais, agrícolas, mobiliárias ou imobiliárias, direta ou indiretamente relacionadas com as atividades acima mencionadas ou suscetíveis de facilitar a realização das mesmas.

**Informação financeira fundamental sobre o
Garante:**
Demonstração de resultados

(em milhões de euros)	Primeiro trimestre de 2025 (auditado)	31/12/2024 (auditado)	Primeiro trimestre de 2024 (auditado)	31/12/2023 (auditado)
Receita líquida de juros (ou equivalente)	N/A	9.892	N/A	10.310
Receita líquida de comissões	N/A	6.226	N/A	5.588
Perda líquida por imparidades sobre ativos financeiros	(344)	(1.530)	(400)	(1.025)
Resultados líquidos de operações de negociação	N/A	10.975	N/A	10.290
Medida do desempenho financeiro utilizada pelo Emitente nas demonstrações financeiras, como o resultado operacional	2.135	8.316	1.265	6.580
Resultado líquido ou perdas (para demonstrações financeiras consolidadas, resultados líquidos ou perdas atribuíveis aos acionistas da sociedade-mãe)	1.608	4.200	680	2.493

Balanço

(em mil milhões de euros)	Primeiro trimestre de 2025 (auditado)	31/12/2024 (auditado)	Primeiro trimestre de 2024 (auditado)	31/12/2023 (auditado)	Valor resultante do mais recente processo de revisão e avaliação prudencial (SREP)
Ativo total (Total Assets)	1.554,4	1.573,5	1.590,6	1.554,0	N/A
Dívida sénior (Instrumentos de dívida emitidos)	154,3	162,2	166,6	160,5	N/A
Dívida subordinada (Dívidas subordinadas)	16,1	17	15,8	15,9	N/A
Empréstimos e créditos a clientes (Empréstimos a clientes a custo amortizado)	447,8	454,6	459,2	485,4	N/A
Depósitos de clientes (Depósitos de clientes)	521,1	531,7	530,9	541,7	N/A
Capital próprio total (Capital próprio total dos acionistas, subtotal do capital próprio, participação do Grupo)	70,6	70,3	67,3	66	N/A
Crédito não produtivo (com base no valor líquido contabilístico) / Empréstimos e créditos a receber (Empréstimos de reembolso incerto)	14,3	14,4	15	16,1	N/A
Rácio Common Equity Tier 1 capital (CET1) (ou outro rácio de adequação prudencial dos fundos próprios relevantes, dependendo da emissão) (Rácio Common Equity Tier 1)	13,4%(1)	13,3%(1)	13,2%(1)	13,1%(1)	10,22%**
Rácio de capital total (Rácio de capital total)	19,1%(1)	18,9%(1)	18,7%(1)	18,2%(1)	N/A
Rácio de alavancagem calculado ao abrigo do quadro regulamentar aplicável	4,4%(1)	4,3% (1)	4,2% (1)	4,3%(1)	N/A

**Tendo em conta as reservas regulamentares combinadas, o nível do rácio CET1 faseado que desencadearia o mecanismo do Montante Máximo Distribuível (MDA) seria de 10,22% em 31/03/2025.

(1) Rácio introduzido gradualmente.

O relatório de auditoria não contém qualquer reserva.

Principais riscos específicos do garante:

Devido ao papel da Société Générale como garante e contraparte das transações de cobertura de risco do Emitente, os investidores estão essencialmente expostos ao risco de crédito da Société Générale e não têm qualquer recurso contra o Emitente em caso de incumprimento por parte deste.

QUAIS SÃO OS PRINCIPAIS RISCOS ESPECÍFICOS DOS VALORES MOBILIÁRIOS?

Qualquer venda das Obrigações antes da Data de Reembolso prevista resultará na perda da proteção total do capital investido.

Certas circunstâncias excecionais podem ter um efeito negativo na liquidez do produto. O investidor poderá não conseguir vender o produto facilmente ou poderá ter de o vender a um preço que resulte numa perda total ou parcial do montante investido.

O valor de mercado das Obrigações depende da evolução dos parâmetros de mercado no momento da saída (nível de preços do(s) Ativo(s) Subjacente(s), taxas de juro, volatilidade e *spreads* de crédito) e pode, portanto, resultar num risco de perda total ou parcial do montante inicialmente investido.

Eventos não relacionados com o(s) Ativo(s) Subjacente(s) (por exemplo, alteração da lei, incluindo alterações fiscais, força maior, e número de valores mobiliários em circulação) podem levar ao reembolso antecipado das Obrigações e, por conseguinte, à perda total ou parcial do montante investido.

Eventos que afetem o(s) Ativo(s) Subjacente(s) ou operações de cobertura de risco podem levar a ajustes, desindexação, substituição do(s) Ativo(s) Subjacente(s), ou reembolso antecipado e, consequentemente, a perdas do montante investido, inclusive no caso de proteção do capital.

Se a moeda das principais atividades do investidor for diferente da moeda do produto, o investidor está exposto ao risco cambial, especialmente no caso de controlos cambiais, o que pode reduzir o montante investido.

Os investidores enfrentam riscos associados à capacidade operacional, à experiência e à solvência da sociedade gestora do ETF, do administrador do fundo, do patrocinador e do agente de cálculo.

Além disso, como o objetivo do ETF é replicar o desempenho dos ativos subjacentes, os investidores estão também expostos à evolução desses ativos.

SECÇÃO D - INFORMAÇÕES FUNDAMENTAIS SOBRE A OFERTA DE VALORES MOBILIÁRIOS AO PÚBLICO E/OU ADMISSÃO À NEGOCIAÇÃO NUM MERCADO REGULAMENTADO**EM QUE CONDIÇÕES E PRAZOS POSSO INVESTIR NESTES VALORES MOBILIÁRIOS?****DESCRIÇÃO DOS TERMOS E CONDIÇÕES DA OFERTA:**

Jurisdição(ões) de Oferta Não Isenta(s): Portugal

Período da oferta: De 14/01/2026 a 13/02/2026

Preço da oferta: As Obrigações serão oferecidas ao Preço de Emissão.

Condições a que a oferta está sujeita:

As ofertas das Obrigações estão condicionadas à sua emissão e, a quaisquer condições adicionais estabelecidas nas condições normais de atividade dos intermediários financeiros, notificadas pelos mesmos aos investidores.

O Emitente reserva-se o direito de encerrar o Período da Oferta antes do respetivo termo, por qualquer razão. O Emitente reserva-se o direito de retirar a oferta e cancelar a emissão das Obrigações por qualquer razão, a qualquer momento, na Data de Emissão ou antes dela.

Para evitar dúvidas, se tiver sido apresentado um pedido por um potencial investidor e o Emitente exercer esse direito, esse investidor não terá o direito de subscrever ou adquirir as Obrigações.

Em cada caso, será publicada uma notificação aos investidores sobre encerramento antecipado ou retirada da oferta, conforme aplicável, no sítio Web do Emitente (<http://prospectus.socgen.com>).

Preço de emissão: 100 % do Montante Nominal Agregado

Estimativa das despesas totais relacionadas com a emissão ou a oferta, incluindo as despesas estimadas cobradas ao investidor pelo Emitente ou pelo oferente:

Os custos pontuais (custos de entrada), os custos recorrentes e as potenciais penalizações de saída antecipadas podem ter um impacto no retorno que o investidor pode obter do seu investimento.

Plano de distribuição: O produto destina-se a investidores não profissionais e será oferecido em Portugal

QUEM É O OFERENTE E/OU A PESSOA QUE SOLICITA A ADMISSÃO À NEGOCIAÇÃO?

Société Générale como Intermediário Financeiro
Tour Société Générale - 17 Cours Valmy
92987 Paris La Défense Cedex, França
Domicílio: 29, boulevard Haussmann, 75009 Paris, França.
Forma jurídica: Sociedade *anónima* de responsabilidade limitada (*société anonyme*)
Lei aplicável: Lei francesa.
País de constituição: França

POR QUE MOTIVO ESTÁ A SER ELABORADO ESTE PROSPETO DE BASE?

Este Prospeito de Base é elaborado para efeitos da oferta pública das Obrigações.

Motivos da oferta e utilização das receitas: O produto líquido de cada emissão de Obrigações será utilizado genericamente para o financiamento do Grupo Société Générale, o que inclui a obtenção de lucros.

Receitas líquidas estimadas: Não aplicável

Subscrição: Existe um acordo de subscrição com compromisso firme com: Société Générale

Interesses das pessoas singulares e coletivas envolvidas na emissão/oferta:

Com exceção das comissões, se existirem, a pagar ao Intermediário Financeiro, e tanto quanto é do conhecimento do Emitente, nenhuma pessoa envolvida na emissão das Obrigações tem interesses relevantes na oferta. O Intermediário Financeiro e os seus afiliados realizaram, e podem vir a realizar no futuro, transações bancárias de investimento e/ou comerciais com o Emitente e as suas afiliadas, participaram, e poderão no futuro participar, em transações de banca de investimento e/ou de banca comercial com o Emitente e os seus afiliados no decurso normal da sua atividade e poderão prestar aos mesmos outros serviços. A Société Générale desempenhará funções de fornecedor de instrumentos de cobertura de risco ao Emitente das Obrigações e de Agente de Cálculo das Obrigações.

Não pode ser afastada a possibilidade de existirem conflitos de interesses emergentes, por um lado, das diferentes funções desempenhadas pela Société Générale e, por outro lado, entre os interesses da Société Générale no desempenho dessas funções e os interesses dos Obrigacionistas.

Adicionalmente, dadas as atividades bancárias da Société Générale, podem surgir conflitos entre os interesses da Société Générale agindo nas referidas funções (incluindo relações comerciais com os emitentes dos instrumentos financeiros subjacentes às Obrigações ou a posse de informação não pública em relação aos mesmos) e os dos Obrigacionistas. Por último, as atividades da Société Générale sobre o(s) instrumento(s) financeiro(s) subjacente(s), por conta própria, ou por conta dos seus clientes, ou o estabelecimento de transações de cobertura de risco, podem também ter um impacto no preço destes instrumentos e na sua liquidez, podendo assim entrar em conflito com os interesses dos Obrigacionistas.