First Supplement

pursuant to Section 16 of the German Securities Prospectus Act (Wertpapierprospektgesetz)

dated 1 September 2016

to the

Registration Document

dated 19 April 2016

of

Société Générale

Paris, France

occurrence in the future. Actual future results may differ from these estimates, which could have a significant impact on the Group's financial statements.

The use of estimates principally relates to the following valuations:

- fair value of financial instruments that are not quoted on an active market, presented in the balance sheet or the notes to the financial statements
- the amount of impairment of financial assets (loans and receivables, available-for-sale financial assets, held-to-maturity financial assets), lease financing and similar agreements, tangible or intangible fixed assets and goodwill
- provisions recognised under liabilities, including provisions for employee benefits or underwriting reserves of insurance companies, and deferred profit-sharing on the asset side of the balance sheet
- the amount of deferred tax assets recognised in the balance sheet
- initial value of goodwill determined for each business combination; and
- in the event of the loss of control of a consolidated subsidiary, fair value of the entity's interest retained by the Group, where applicable

The Group is exposed to legal risks that could negatively affect its financial situation or results of operations.

The Group and certain of its former and current representatives may be involved in various types of litigation including civil, administrative and criminal proceedings. The large majority of such proceedings arise from transactions or events that occur in the Group's ordinary course of business. There has been an increase in investor litigation and regulatory actions against intermediaries such as banks and investment advisors in recent years, in part due to the challenging market environment. This has increased the risk, for the Group as well as for other financial institutions, of losses or reputational harm deriving from litigation and other proceedings. Such proceedings or regulatory enforcement actions could also lead to civil or criminal penalties that adversely affect the Group's business, financial situation and results of operations.

It is inherently difficult to predict the outcome of litigation, regulatory proceedings and other adversarial proceedings involving the Group's businesses, particularly those cases in which the matters are brought on behalf of various classes of claimants, cases where claims for damages are of unspecified or indeterminate amounts or cases involving novel legal claims. In preparing the Group's financial statements, management makes estimates regarding the outcome of legal, regulatory and arbitration matters and records a provision when losses with respect to such matters are probable and can be reasonably estimated. Should such estimates prove inaccurate or the provisions set aside by the Group to cover such risks inadequate, its financial situation or results of operations could be materially and adversely affected.

If the Group makes an acquisition, it may be unable to manage the integration process in a cost-effective manner or achieve the expected benefits.

The selection of an acquisition target is carried out by the Group following a careful analysis of the business or assets to be acquired. However, such analyses often cannot be exhaustive due to various factors. As a result, certain acquired businesses may include undesirable assets or expose the Group to increased risks, particularly if the Group was unable to conduct full and comprehensive due diligence prior to the acquisition.

The successful integration of a new business typically requires effectively coordinating business development and marketing initiatives, retaining key managers, recruitment and training, and consolidating information technology systems. These tasks may prove more difficult than anticipated, require more management time and resources than expected, and/or the Group may experience higher integration costs and lower savings or earn lower revenues than expected. The pace and degree of synergy building is also uncertain.

The Group's risk management system may not be effective and may expose the Group to unidentified or unanticipated risks, which could lead to significant losses.

The Group has devoted significant resources to develop its risk management policies, procedures and assessment methods, and intends to continue to do so in the future. Nonetheless, its risk management techniques and strategies may not be fully effective in mitigating its risk exposure in all economic market environments or against all types of risk, including risks that it fails to identify or anticipate. Some of its qualitative tools and metrics for managing risk are based upon observed historical market behaviour. The Group applies statistical and other tools to these observations in order to assess its risk exposures. These tools and metrics may fail to predict accurate future risk exposures that arise from factors the Group did not anticipate or correctly evaluate in its statistical models. Failure to anticipate these risks or accurately estimate their impact could significantly affect the Group's business, financial situation and results of operations.

Operational failure, termination or capacity constraints affecting institutions the Group does business with, or failure or breach of the Group's information technology systems, could result in losses.

The Group is exposed to the risk of operational failure, termination or capacity constraints of third parties, including clients, financial intermediaries that it uses to facilitate cash settlement or securities transactions (such as clearing agents, exchanges and clearing houses), and other market participants. An increasing number of derivative transactions are now cleared on exchanges or will be in the near future, which has increased the Group's exposure to these risks, and could affect its ability to find adequate and cost-effective alternatives in the event of any such failure, termination or constraint.

The interconnectivity of multiple financial institutions with clearing agents, exchanges and clearing houses, and the increased centrality of these entities, increases the risk that an operational failure at one institution or entity may cause an industry-wide operational failure that could materially impact the Group's ability to conduct business. Industry consolidation, whether among market participants or financial intermediaries, can exacerbate these risks as disparate complex systems need to be integrated, often on an accelerated basis. As the Group becomes more interconnected with its clients, it also faces the risk of operational failure with respect to its clients' information technology and communication systems. Any failure, termination or constraint could adversely affect its ability to effect transactions, service its clients, manage its exposure to risk or expand its businesses or result in financial loss or liability to its clients, impairment of its liquidity, disruption of its businesses, regulatory intervention or reputational damage.

In addition, an increasing number of companies, including financial institutions, have experienced intrusion attempts or even breaches of their information technology security, some of which have involved sophisticated and highly targeted attacks on their computer networks and resulted in the loss, theft or disclosure of confidential data. Because the techniques used to obtain unauthorised access, disable or degrade service or sabotage information systems change frequently and often are not recognised until launched against a target, the Group may be unable to anticipate these techniques or to implement effective countermeasures in a timely manner. Similarly, technical internal and external fraud are fluid and protean and closely follow the technological evolution of financial activities and customer behavior leading them Fraudsters regularly to develop new techniques attacks. Such actions could have a material adverse effect on the Group's business and be the origin of operational losses.

The Group relies heavily on communications and information systems to conduct its business. Any failure, interruption or breach in security of these systems, even if only brief and temporary, could result in business interruptions and lead to additional costs related to information retrieval and verification, reputational harm and a potential loss of business. A failure, interruption or security breach of its information systems could have a material adverse effect on its business, results of operations and financial situation.

The Group may incur losses as a result of unforeseen or catastrophic events, including the emergence of a pandemic, terrorist attacks or natural disasters.

The occurrence of unforeseen or catastrophic events, including the emergence of a pandemic or other widespread health crises (or concerns over the possibility of such crises), terrorist attacks or natural disasters, could create economic and financial disruptions, lead to operational difficulties (including travel limitations or relocation of affected employees) that could impair the Group's ability to manage its businesses, and expose its insurance activities to significant losses and increased costs (such as reinsurance premiums).

The Group may generate lower revenues from brokerage and other commission and fee-based businesses during market downturns.

During the recent market downturn, the Group experienced a decline in the volume of transactions that it executed for its clients, resulting in lower revenues from this activity. There is no guarantee that the Group will not experience a similar trend in future market downturns, which may occur periodically and unexpectedly. Furthermore, changes in applicable regulations, such as the adoption of a financial transaction tax, could also impact the volume of transactions that the Group executes for its clients, resulting in lower revenues from these activities. In addition, because the fees that the Group charges for managing its clients' portfolios are in many cases based on the value or performance of those portfolios, a market downturn that reduces the value of its clients' portfolios or increases the amount of withdrawals would reduce the revenues the Group generates from its asset management, custodial and private banking businesses.

The Group's ability to retain and attract qualified employees is critical to the success of its business, and the failure to do so may materially adversely affect its performance.

Société Générale's employees are its most important resource, and industry competition for qualified personnel is intense.

In order to attract, retain and engage talented employees, the Group must offer career paths, training and development opportunities and compensation levels in line with its competitors and market practices. If the Group were unable to continue to engage highly-qualified employees, its performance, including its competitive position and client satisfaction, could be materially adversely affected. Furthermore, the financial industry in Europe will continue to experience more stringent regulation of employee compensation, including rules related to bonuses and other incentive-based compensation, clawback requirements and deferred payments, and Société Générale, like all participants in the financial industry, will need to adapt to this changing environment in order to attract and retain qualified employees. The CRD4, which applies to banks from the European Economic Area, introduced a ceiling on the variable component of compensation in relation to the fixed component in 2014. This regulatory constraint could cause a relative increase in the fixed compensation in relation to its variable component based on risk-adjusted performance. This could lead to challenges in attracting and retaining key personnel and to an increase in the fixed cost base, both of which would be detrimental to the financial stability of the Group.

The United Kingdom's impending departure from the European Union could adversely affect us.

The United Kingdom held a referendum on 23 June 2016 in which a majority voted to exit the European Union ("Brexit"). Negotiations are expected to commence to determine the future terms of the United Kingdom's relationship with the European Union, including the terms of trade between the United Kingdom and the European Union. The effects of Brexit will depend on any agreements the United Kingdom makes to retain access to European Union markets either during a transitional period or more permanently. Brexit could adversely affect European or worldwide economic market conditions and could contribute to instability in global financial and foreign exchange markets, including volatility in the value of the pound sterling or the euro. In addition, Brexit could lead to legal uncertainty and potentially divergent national laws and regulations as the United Kingdom determines which European Union laws to replace or replicate. Any of these effects of Brexit, and others we cannot anticipate, could adversely affect our business, results of operations, financial condition and cash flows, and could negatively impact the value of the Notes.“

<u>Amendment – Part 2:</u>

1)
The following text shall be added to the „Table of Contents” on page iv following “V. EXCERPTS FROM THE ENGLISH TRANSLATION OF THE 2015 FRENCH REGISTRATION DOCUMENT OF SOCIÉTÉ GÉNÉRALE”:

2)
The following text shall be added following the first paragraph of Section “III. ADDITIONAL INFORMATION; 8. Financial Information and Prospects” on pages xxiii and xxiv of the Registration Document:

“The financial information on pages 746 to 785 (Financial Information as at June 30, 2016, including the Statutory Auditor’s Review Report on the Half-yearly Financial Information for 2016) of this Registration Document has not been audited.”

3)

The following text shall replace the text contained within Section "III. ADDITIONAL INFORMATION; 9. Significant Change" on page xxiv of the Registration Document:

"There has been no significant change in the financial or trading position of Société Générale and its consolidated subsidiaries (taken as a whole) since its last respective financial statements dated June 30, 2016".

4)

The following text shall be added to the Registration Document starting on page 675 subsequent to "V. EXCERPTS FROM THE ENGLISH TRANSLATION OF THE 2015 FRENCH REGISTRATION DOCUMENT OF SOCIÉTÉ GÉNÉRALE":

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SOCIETE GENERALE

VI. THE ENGLISH TRANSLATION OF THE 2016 INTERIM FINANCIAL REPORT (SECOND UPDATE TO THE 2016 REGISTRATION DOCUMENT) OF SOCIÉTÉ GÉNÉRALE

The following pages contain the English translation of the 2016 Interim Financial Report (Second Update to the 2016 Registration Document) of Société Générale, which constitutes an update to the registration document pursuant to Article 5 (3) of Directive 2003/71/EC of the European Parliament and the Council of November 4, 2003 (Prospectus Directive), as it was filed in the French language with the French Securities Regulator AMF (*Autorité des Marchés Financiers*) on August 4, 2016. Accordingly, the page numbers mentioned in the "Table of Contents" on page iv of this Registration Document refer to the newly inserted page numbers in the center/bottom of the following pages.

All references in the 2016 Interim Financial Report (Second Update to the 2016 Registration Document) to page numbers of the 2016 Registration Document refer to the page numbers on the right/bottom or left/bottom of part “IV. ENGLISH TRANSLATION OF THE 2016 FRENCH REGISTRATION DOCUMENT OF SOCIÉTÉ GÉNÉRALE” of the Registration Document.

The wording “free translation” and the wording “is provided solely for the convenience of English-speaking users” contained in this document shall be understood as a full, direct and accurate translation of the respective original French version. Both wordings do not restrict the liability of Société Générale for the 2016 Interim Financial Report (Second Update to the 2016 Registration Document) and Société Générale assumes responsibility for the information provided in this 2016 Interim Financial Report (Second Update to 2016 Registration Document).

The page numbers in the Table of Contents of the 2016 Interim Financial Report (Second Update to the 2016 Registration Document) refer to the page numbers on the right/bottom of the 2016 Interim Financial Report (Second Update to the 2016 Registration Document).

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The Registration Document of Société Générale has been approved by the Bundesanstalt für Finanzdienstleistungsaufsicht. The Registration Document has been published on the website of Société Générale at http://www.sg-zertifikate.de.

This Supplement, the Registration Document and the 2016 Interim Financial Report (Second Update to the 2016 Registration Document) are available free of charge at the office of Société Générale, Frankfurt branch, Neue Mainzer Straße 46 - 50, 60311 Frankfurt am Main. This Supplement and the Registration Document are available on the website of Société Générale at http://www.sg-zertifikate.de. The 2016 Interim Financial Report (Second Update to the 2016 Registration Document) is available on the website of Société Générale at http://www.societegenerale.com.

Right to Withdraw

In accordance with Section 16 para. 3 of the German Securities Prospectus Act (Wertpapierprospektgesetz), investors who have, in the course of an offer of securities to the public based on the Registration Document, already agreed to purchase or subscribe for the securities before the publication of this Supplement, have the right, exercisable within two working days after the publication of the Supplement, to withdraw their acceptances, provided that the new factor, mistake or inaccuracy referred to in Section 16 para. 1 of the German Securities Prospectus Act arose before the final closing of the offer to the public and the delivery of the securities.

The right to withdraw is exercisable by notification to Société Générale, Frankfurt branch, Neue Mainzer Straße 46-50, 60311 Frankfurt am Main, Germany.

SIGNATURES

Frankfurt am Main, 1 September 2016

Société Générale 29, boulevard Haussmann F-75009 Paris France
sign.:   Philipp MANNSFELDT
sign.:   Mateo KNEZOVIC