

D. Adrián Juliá Martínez con NIF nº 02545182W y D. Juan Carlos García Rincón con NIF nº 16804597S en calidad de apoderados de **SOCIÉTÉ GÉNÉRALE EFFEKTEN, GMBH**, en virtud de poder otorgado ante el Notario de Frankfurt (Alemania), D. Stefan Bauer, con fecha 11 de junio de 2013, para la Comisión Nacional del Mercado de Valores,

CERTIFICAN

- I. Que la copia de las Condiciones Finales de la emisión de Warrants de Société Générale Effekten GmbH de 13 de febrero de 2014, que se adjunta al presente Certificado para su admisión a negociación en las Bolsas españolas, son un fiel reflejo y coinciden con las Condiciones Finales registradas en su versión original en inglés por el regulador luxemburgués, la *Commission de Surveillance du Secteur Financier* (CSSF), al amparo del Folleto Base del Programa de Warrants 2013-2014, aprobado por la CSSF el día 24 de julio de 2013.
- II. Que el documento enviado por correo electrónico a la dirección finalterms@cnmv.es contiene el texto de las Condiciones Finales junto con el Resumen en español correspondiente a la emisión de warrants realizada con fecha 13 de febrero de 2014.

Asimismo

AUTORIZAN

La difusión de dichas Condiciones Finales en la página web de la Comisión Nacional del Mercado de Valores.

Y para que conste a los efectos oportunos, se expide el presente certificado en Madrid, a 13 de febrero de 2014.

SOCIÉTÉ GÉNÉRALE EFFEKTEN, GMBH

Adrián Juliá Martínez / Juan Carlos García Rincón

APPLICABLE FINAL TERMS

Dated 13 February 2014

SOCIÉTÉ GÉNÉRALE EFFEKTEN GMBH

Multiple issuance of Index linked Warrants

(as more fully described in the 'Issue Specific Information Table' set out herein on page 2)

Unconditionally and irrevocably guaranteed by Société Générale

under the €75,000,000,000

Warrants 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 "Terms and Conditions of the Warrants" in the Base Prospectus dated 24 July 2013 which constitutes a base prospectus for the purposes of the Prospectus Directive 2003/71/EC) (the **Prospectus Directive**) as amended (which includes the amendments made by Directive 2010/73/EU (the **2010 PD Amending Directive**) to the extent that such amendments have been implemented in a Member State). This document constitutes the Final Terms in respect of each Issue of Warrants described herein for the purposes of Article 5.4 of the Prospectus Directive and Article 8.4 of the *loi relative aux prospectus pour valeurs mobilières* dated 10 July 2005, as amended, which implements the Prospectus Directive and must be read in conjunction with the Base Prospectus and the supplements to such Base Prospectus 20 August 2013, 20 September 2013, 16 October 2013 and 03 December 2013 and published prior to the Issue Date (as defined in the Issue Specific Information Table below) (the **Supplements**); provided, however, that to the extent any Supplement to such Base Prospectus (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 "Terms and Conditions of the Warrants", such change(s) shall have no effect with respect to the Conditions of the Warrants to which these Final Terms relate. Full information on the Issuer, the Guarantor and the offer of the Warrants is only available on the basis of the combination of these Final Terms, the Base Prospectus and any Supplement(s).

A summary of the Warrants (which comprises the summary in the Base Prospectus as amended to reflect the provisions of these Final Terms) is annexed to these Final Terms. Copies of the Base Prospectus, any Supplement(s) and these Final Terms are available for inspection from the head office of the Issuer, the Guarantor, the specified offices of the Paying Agents and, in the case of Warrants offered to the public or admitted to trading on a Regulated Market in Spain on the website of the Issuers (www.es.warrants.com).

These Final Terms relate to multiple issuances of Warrants, more particularly described in the "Issue Specific Information Table" below. References herein to "Warrants" shall be deemed to be references to each Issue of Warrants described in the Issue Specific Information Table and references to "Warrants" shall be construed accordingly.

ISSUE SPECIFIC INFORMATION TABLE

| Issue | Underlying ¹ | Exercise Price | Expiration Date | Number of Warrants | Parity | Issue Price | Issue Date | ISIN Code |
|-------|-------------------------|----------------|-----------------|--------------------|--------|-------------|------------|--------------|
| 1 | Ibex 35 | EUR 9,250 | 18-Jul-14 | 2,000,000 | 1,000 | 0.87 | 13-Feb-14 | DE000SGM0XW2 |
| 2 | Ibex 35 | EUR 9,750 | 18-Jul-14 | 2,000,000 | 1,000 | 0.59 | 13-Feb-14 | DE000SGM0XX0 |
| 3 | Ibex 35 | EUR 10,250 | 18-Jul-14 | 2,000,000 | 1,000 | 0.37 | 13-Feb-14 | DE000SGM0XY8 |
| 4 | Ibex 35 | EUR 10,750 | 18-Jul-14 | 2,000,000 | 1,000 | 0.22 | 13-Feb-14 | DE000SGM0XZ5 |
| 5 | Ibex 35 | EUR 9,250 | 15-Aug-14 | 2,000,000 | 1,000 | 0.91 | 13-Feb-14 | DE000SGM0X35 |
| 6 | Ibex 35 | EUR 9,750 | 15-Aug-14 | 2,000,000 | 1,000 | 0.62 | 13-Feb-14 | DE000SGM0X43 |
| 7 | Ibex 35 | EUR 10,250 | 15-Aug-14 | 2,000,000 | 1,000 | 0.41 | 13-Feb-14 | DE000SGM0X50 |
| 8 | Ibex 35 | EUR 10,750 | 15-Aug-14 | 2,000,000 | 1,000 | 0.25 | 13-Feb-14 | DE000SGM0X68 |
| 9 | Euro Stoxx 50 | EUR 3,000 | 19-Sep-14 | 500,000 | 500 | 0.29 | 13-Feb-14 | DE000SGM00A9 |
| 10 | Euro Stoxx 50 | EUR 3,300 | 19-Sep-14 | 500,000 | 500 | 0.09 | 13-Feb-14 | DE000SGM00B7 |
| 11 | Nasdaq 100 | USD 3,500 | 19-Sep-14 | 500,000 | 200 | 0.72 | 13-Feb-14 | DE000SGM00Q5 |
| 12 | Nasdaq 100 | USD 3,800 | 19-Sep-14 | 500,000 | 200 | 0.31 | 13-Feb-14 | DE000SGM00R3 |
| 13 | Nikkei 225 | JPY 15,000 | 19-Sep-14 | 500,000 | 10 | 0.64 | 13-Feb-14 | DE000SGM00T9 |
| 14 | Nikkei 225 | JPY 17,000 | 19-Sep-14 | 500,000 | 10 | 0.26 | 13-Feb-14 | DE000SGM00U7 |
| 15 | S&P 500 | USD 1,700 | 19-Sep-14 | 500,000 | 100 | 0.97 | 13-Feb-14 | DE000SGM00Y9 |
| 16 | S&P 500 | USD 1,900 | 19-Sep-14 | 500,000 | 100 | 0.29 | 13-Feb-14 | DE000SGM00Z6 |
| 17 | Xetra Dax | EUR 9,000 | 19-Sep-14 | 1,500,000 | 1,000 | 0.71 | 13-Feb-14 | DE000SGM0Z58 |
| 18 | Xetra Dax | EUR 10,000 | 19-Sep-14 | 1,500,000 | 1,000 | 0.24 | 13-Feb-14 | DE000SGM0Z66 |

¹Information in relation to each Underlying can be found in the table set out at Paragraph 28 of these Final Terms

1. **Date on which the Warrants become fungible:** Not applicable

2. **Settlement Currency:** Euro ("EUR")

3. **Number of Warrants:** See the Issue Specific Information Table.

4. **Issue Price:** See the Issue Specific Information Table.

5. **Issue Date:** See the Issue Specific Information Table.

6. **Notional Amount per Warrant:** 100%

7. **Expiration Date (European Style Warrants)/ Exercise Period (American Style Warrants):** **Exercise Period** means any Business Day between the Issue Date (included) and the Expiration Date (excluded)

For Expiration Date see the Issue Specific Information Table.

8. (i) **Settlement Date:** Means up to five Business Days following the Exercise Date as defined in Condition 3.2

(ii) **Scheduled Settlement Date:** Not applicable

9. **Type of Warrants:** American

The Warrants are Call Warrants.

The Warrants are Index Linked Warrants

The Warrants are Formula-Linked Warrants

The provisions of the following Additional Terms and Conditions apply:

Additional Terms and Conditions relating to Formulae and Additional Terms and Conditions for Index Linked Warrants.

Such Additional Terms and Conditions contain, amongst others, the provisions for determining any amount where calculation is impossible or impracticable

- 10. Reference of the Product:** 3.1.1 “Base Products” as described in the Additional Terms and Conditions relating to Formulae as described in the Additional Terms and Conditions relating to Formulae.
- With Event-linked Early Expiration set to “Not Applicable” as per Condition 1.2 of the Additional Terms and Conditions Relating to Formulae.

PROVISIONS RELATING TO SETTLEMENT

- 11. Type of Settlement:** The Warrants are Cash Settled Warrants
- 12. Cash Settlement Amount:** As set out in Condition 5.1
- 13. Conversion Rate:** The applicable rate of exchange for determining the Cash Settlement Amount which is the rate published by the European Central Bank on the Valuation Date for conversion of any amount from the currency in which the Exercise Price is expressed as detailed in the “Issue Specific Information Table” for the relevant Warrant – if it is different from the Settlement Currency-, into the Settlement Currency.
- The Conversion Rates published by the European Central Bank are quoted against Euro and published on the Reuters pages BDFIXING
- If the currency in which Exercise Price is expressed as detailed in the “Issue Specific Information Table” is the same that the Settlement Currency, then the applicable Conversion Rate will be equal to 1.
- 14. Substitute Conversion Rate:** Not applicable
- 15. Physical Delivery Warrant Provisions:** Not Applicable
- 16. Parity:** See the Issue Specific Information Table
- 17. Final Settlement Price:** Unless previously exercised or cancelled in accordance with the Conditions, the Final Settlement Price for each Warrant will be determined in accordance with the following provisions:

Final Settlement Price = Notional Amount x Product Formula(1)
 Product Formula(1) = S(1)

| | | |
|-----|--|----------------|
| 18. | Averaging Date(s): | Not applicable |
| 19. | Optional Early Expiration at the option of the Issuer: | Not applicable |
| 20. | Optional Early Expiration at the option of the Warrantholder: | Not applicable |
| 21. | Event-linked Early Expiration: | Not applicable |
| 22. | Trigger early settlement at the option of the Issuer: | Not applicable |
| 23. | Early Trigger Level Settlement Amount(s) payable: | Not applicable |
| 24. | Structured Amount Warrants: | Not applicable |

PROVISIONS RELATING TO EXERCISE

| | | |
|-----|--|---|
| 25. | Exercise: | Automatic Exercise |
| | (i) Exercise Price: | See the Issue Specific Information Table for the relevant Warrant |
| | (ii) Minimum Exercise Number: | Not applicable |
| | (iii) Maximum Exercise Number: | Not applicable |
| | (iv) Units | Not applicable |
| 26. | Credit Linked Warrants Provisions | Not Applicable |
| 27. | Bond Linked Warrants Provisions | Not Applicable |

PROVISIONS APPLICABLE TO THE UNDERLYING(S) IF ANY

| | | |
|-----|-----------------------|--|
| 28. | Underlying(s): | In respect of each Issue of Warrants, see information relating to the relevant Underlying for the Warrant in the "Table of Information for each Underlying" set out below. |
|-----|-----------------------|--|

Table of Information for each Underlying

| Issue | Index name | Bloomberg Ticker | Index Sponsor | Exchange | Web Site |
|-------|---------------|------------------|-------------------------------|-------------------------|-----------------|
| 1 | lbex 35 | IBEX <Index> DES | Sociedad de Bolsas SA | Spanish Stock Exchange | www.sbolsas.com |
| 2 | lbex 35 | IBEX <Index> DES | Sociedad de Bolsas SA | Spanish Stock Exchange | www.sbolsas.com |
| 3 | lbex 35 | IBEX <Index> DES | Sociedad de Bolsas SA | Spanish Stock Exchange | www.sbolsas.com |
| 4 | lbex 35 | IBEX <Index> DES | Sociedad de Bolsas SA | Spanish Stock Exchange | www.sbolsas.com |
| 5 | lbex 35 | IBEX <Index> DES | Sociedad de Bolsas SA | Spanish Stock Exchange | www.sbolsas.com |
| 6 | lbex 35 | IBEX <Index> DES | Sociedad de Bolsas SA | Spanish Stock Exchange | www.sbolsas.com |
| 7 | lbex 35 | IBEX <Index> DES | Sociedad de Bolsas SA | Spanish Stock Exchange | www.sbolsas.com |
| 8 | lbex 35 | IBEX <Index> DES | Sociedad de Bolsas SA | Spanish Stock Exchange | www.sbolsas.com |
| 9 | Euro Stoxx 50 | SX5E <Index> DES | STOXX Limited | Deutsche Bourse | www.stoxx.com |
| 10 | Euro Stoxx 50 | SX5E <Index> DES | STOXX Limited | Deutsche Bourse | www.stoxx.com |
| 11 | Nasdaq 100 | NDQ <Index> DES | The Nasdaq stock Market, Inc. | Nasdaq Stock Market Inc | www.nasdaq.com |
| 12 | Nasdaq 100 | NDQ <Index> DES | The Nasdaq stock Market, Inc. | Nasdaq Stock Market Inc | www.nasdaq.com |
| 13 | Nikkei 225 | NKY <Index> DES | Nikkei Inc., | Tokyo Stock Exchange | www.tse.or.jp |
| 14 | Nikkei 225 | NKY <Index> DES | Nikkei Inc., | Tokyo Stock Exchange | www.tse.or.jp |

| | | | | | |
|----|-----------|-----------------|---------------------------|-------------------------|--------------------------|
| 15 | S&P 500 | SPX <Index> DES | Standard & Poor's ("S&P") | New York Stock Exchange | www.standardandpoors.com |
| 16 | S&P 500 | SPX <Index> DES | Standard & Poor's ("S&P") | New York Stock Exchange | www.standardandpoors.com |
| 17 | Xetra Dax | DAX <Index> DES | Deutsche Bourse | Deutsche Bourse | www.dax-indices.com |
| 18 | Xetra Dax | DAX <Index> DES | Deutsche Bourse | Deutsche Bourse | www.dax-indices.com |

- (ii) **Information relating to the past and future performances of the Underlying(s):** See the website in respect of the relevant Underlying for a Warrant as specified in the "Table of Information for each Underlying" above.
- (iii) **Other information relating to the Underlying(s):** Information or summaries of information included herein with respect to the Underlying(s), has been extracted from general databases released publicly or by any other available information. The Issuer 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.

DEFINITIONS

29. (i) **Definitions relating to date(s):** Applicable
- Valuation Date(s)**
- Valuation Date(1):** Means the Exercise Date as defined in Condition 3.2
- (ii) **Definitions relating to the Product:** Applicable, subject to the provisions of the Additional Terms and Conditions relating to Formulae
- S(1)** means in respect of Valuation Date(1), the Closing Price as defined in the Additional Terms and Conditions for Index Linked Warrants.

GENERAL PROVISIONS APPLICABLE TO THE WARRANTS

30. Provisions applicable to payment date(s):

- **Payment Business Day:** Following Payment Business Day
- **Financial Centre(s):** TARGET2

31. Events of Default: Applicable

32. Minimum Trading Number: One (1)

33. Form of the Warrants:

- (i) **Form:** Clearing System Global Warrant deposited with Société Générale, Sucursal en España for Iberclear

34. Date of corporate authorisation obtained for the issuance of Warrants: 13 February 2014

Signed on behalf of the Société Générale Effekten GmbH:

Signed on behalf of the Société Générale Effekten GmbH:

By: Adrián Juliá Martínez

By: Juan Carlos García Rincón

Duly authorised

Duly authorised

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

(i) **Listing:** Application has been made for each Issue of Warrants to be listed on the Regulated Market of Bolsa de Madrid, Bolsa de Barcelona, Bolsa de Valencia and Bolsa de Bilbao.

(ii) **Admission to trading:** Application has been made for each Issue of Warrants to be admitted to trading on Bolsa de Madrid, Bolsa de Barcelona, Bolsa de Valencia and Bolsa de Bilbao with effect from or as soon as practicable after the Issue Date.

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

(iii) **Estimate of total expenses related to admission to trading:** Not Applicable

2. RATINGS

The Warrants to be issued have not been rated .

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

So far as the Issuer is aware, no person involved in the issue of the Warrants has an interest material to the offer.

4. ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

(i) **Estimated net proceeds:** Not Applicable

(ii) **Estimated total expenses:** Not Applicable

5. PERFORMANCE OF FORMULA, EXPLANATION OF EFFECT ON VALUE OF INVESTMENT AND ASSOCIATED RISKS

In respect of each Issue of Warrants, the further the Underlying is above the Exercise Price, the higher the value of the Warrants at expiration. If the Underlying is at or below the Exercise Price at expiration,

the value of the Warrants is zero.

Prior to expiration, the value of each Issue of Warrants is affected by numerous factors, including changes in the value of the underlying asset, time to expiration, interest and exchange rates, changes in dividend or coupon payments as well as levels of market volatility. These may have a net positive or negative impact on the value of the Warrants.

More information can be obtained from the SG website www.es.warrants.com

6. OPERATIONAL INFORMATION

- (i) **Security identification code(s):**
- **ISIN code:** See the Issue Specific Information Table above
- (ii) **Clearing System(s):** Iberclear
- (iii) **Delivery:** Delivery free of payment
- (iv) **Calculation Agent:** Société Générale, Sucursal en España
- (v) **Agent(s):**
- Société Générale, Sucursal en España will act as Paying Agent/ Address : Cardenla Spinola 8; 28016 Madrid (Spain)
 - Société Générale, Sucursal en España will act as Link and Deposit Entity / Address : Cardenla Spinola 8; 28016 Madrid (Spain)
 - Société Générale, Sucursal en España will act as Liquidity Entity / Address : Cardenla Spinola 8; 28016 Madrid (Spain)

7. DISTRIBUTION

- (i) **Method of distribution:** Non-syndicated
- **Dealer(s):** Société Générale, Sucursal en España
- (ii) **Total commission and concession:** Not Applicable
- (iii) **Non-exempt Offer:** Not Applicable
- (iv) **General Consent:** Not Applicable
- (v) **Other conditions to consent:** Not Applicable

8. PUBLIC OFFERS IN EUROPEAN ECONOMIC AREA

Not Applicable

9. ADDITIONAL INFORMATION

- **Minimum investment in the Warrants:** One (1)
- **Minimum trading:** One (1)

APPLICABLE FINAL TERMS

Dated 13 February 2014

SOCIÉTÉ GÉNÉRALE EFFEKTEN GMBH

Multiple issuance of Index linked Warrants

(as more fully described in the 'Issue Specific Information Table' set out herein on page 2)

Unconditionally and irrevocably guaranteed by Société Générale

under the €75,000,000,000

Warrants 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 "Terms and Conditions of the Warrants" in the Base Prospectus dated 24 July 2013 which constitutes a base prospectus for the purposes of the Prospectus Directive 2003/71/EC) (the **Prospectus Directive**) as amended (which includes the amendments made by Directive 2010/73/EU (the **2010 PD Amending Directive**) to the extent that such amendments have been implemented in a Member State). This document constitutes the Final Terms in respect of each Issue of Warrants described herein for the purposes of Article 5.4 of the Prospectus Directive and Article 8.4 of the *loi relative aux prospectus pour valeurs mobilières* dated 10 July 2005, as amended, which implements the Prospectus Directive and must be read in conjunction with the Base Prospectus and the supplements to such Base Prospectus 20 August 2013, 20 September 2013, 16 October 2013 and 03 December 2013 and published prior to the Issue Date (as defined in the Issue Specific Information Table below) (the **Supplements**); provided, however, that to the extent any Supplement to such Base Prospectus (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 "Terms and Conditions of the Warrants", such change(s) shall have no effect with respect to the Conditions of the Warrants to which these Final Terms relate. Full information on the Issuer, the Guarantor and the offer of the Warrants is only available on the basis of the combination of these Final Terms, the Base Prospectus and any Supplement(s).

A summary of the Warrants (which comprises the summary in the Base Prospectus as amended to reflect the provisions of these Final Terms) is annexed to these Final Terms. Copies of the Base Prospectus, any Supplement(s) and these Final Terms are available for inspection from the head office of the Issuer, the Guarantor, the specified offices of the Paying Agents and, in the case of Warrants offered to the public or admitted to trading on a Regulated Market in Spain on the website of the Issuers (www.es.warrants.com).

These Final Terms relate to multiple issuances of Warrants, more particularly described in the "Issue Specific Information Table" below. References herein to "Warrants" shall be deemed to be references to each Issue of Warrants described in the Issue Specific Information Table and references to "Warrants" shall be construed accordingly.

ISSUE SPECIFIC INFORMATION TABLE

| Issue | Underlying ¹ | Exercise Price | Expiration Date | Number of Warrants | Parity | Issue Price | Issue Date | ISIN Code |
|-------|-------------------------|----------------|-----------------|--------------------|--------|-------------|------------|--------------|
| 1 | Ibex 35 | EUR 9,250 | 18-Jul-14 | 2,000,000 | 1,000 | 0.55 | 13-Feb-14 | DE000SGM0X01 |
| 2 | Ibex 35 | EUR 9,750 | 18-Jul-14 | 2,000,000 | 1,000 | 0.78 | 13-Feb-14 | DE000SGM0X19 |
| 3 | Ibex 35 | EUR 10,250 | 18-Jul-14 | 2,000,000 | 1,000 | 1.07 | 13-Feb-14 | DE000SGM0X27 |
| 4 | Ibex 35 | EUR 8,750 | 15-Aug-14 | 2,000,000 | 1,000 | 0.42 | 13-Feb-14 | DE000SGM0X76 |
| 5 | Ibex 35 | EUR 9,250 | 15-Aug-14 | 2,000,000 | 1,000 | 0.59 | 13-Feb-14 | DE000SGM0X84 |
| 6 | Ibex 35 | EUR 9,750 | 15-Aug-14 | 2,000,000 | 1,000 | 0.83 | 13-Feb-14 | DE000SGM0X92 |
| 7 | Euro Stoxx 50 | EUR 3,000 | 19-Sep-14 | 500,000 | 500 | 0.5 | 13-Feb-14 | DE000SGM00C5 |
| 8 | Nasdaq 100 | USD 3,500 | 19-Sep-14 | 500,000 | 200 | 1.03 | 13-Feb-14 | DE000SGM00S1 |
| 9 | Nikkei 225 | JPY 15,000 | 19-Sep-14 | 500,000 | 10 | 1.28 | 13-Feb-14 | DE000SGM00V5 |
| 10 | S&P 500 | USD 1,700 | 19-Sep-14 | 500,000 | 100 | 0.8 | 13-Feb-14 | DE000SGM0008 |
| 11 | Xetra Dax | EUR 9,000 | 19-Sep-14 | 1,500,000 | 1,000 | 0.49 | 13-Feb-14 | DE000SGM0Z74 |

¹Information in relation to each Underlying can be found in the table set out at Paragraph 28 of these Final Terms

1. **Date on which the Warrants become fungible:** Not applicable
2. **Settlement Currency:** Euro ("EUR")
3. **Number of Warrants:** See the Issue Specific Information Table.
4. **Issue Price:** See the Issue Specific Information Table.
5. **Issue Date:** See the Issue Specific Information Table.
6. **Notional Amount per Warrant:** 100%
7. **Expiration Date (European Style Warrants)/ Exercise Period (American Style Warrants):** **Exercise Period** means any Business Day between the Issue Date (included) and the Expiration Date (excluded)
- For Expiration Date** see the Issue Specific Information Table.
8. (i) **Settlement Date:** Means up to five Business Days following the Exercise Date as defined in Condition 3.2
- (ii) **Scheduled Settlement Date:** Not applicable
9. **Type of Warrants:** American
- The Warrants are Put Warrants.
- The Warrants are Index Linked Warrants
- The Warrants are Formula-Linked Warrants
- The provisions of the following Additional Terms and Conditions apply:
- Additional Terms and Conditions relating to Formulae and Additional Terms and Conditions for Index Linked Warrants.
- Such Additional Terms and Conditions contain, amongst others, the provisions for determining any amount where calculation is impossible or impracticable

- 10. Reference of the Product:** 3.1.1 “Base Products” as described in the Additional Terms and Conditions relating to Formulae as described in the Additional Terms and Conditions relating to Formulae.
- With Event-linked Early Expiration set to “Not Applicable” as per Condition 1.2 of the Additional Terms and Conditions Relating to Formulae.

PROVISIONS RELATING TO SETTLEMENT

- 11. Type of Settlement:** The Warrants are Cash Settled Warrants
- 12. Cash Settlement Amount:** As set out in Condition 5.1
- 13. Conversion Rate:** The applicable rate of exchange for determining the Cash Settlement Amount which is the rate published by the European Central Bank on the Valuation Date for conversion of any amount from the currency in which the Exercise Price is expressed as detailed in the “Issue Specific Information Table” for the relevant Warrant – if it is different from the Settlement Currency-, into the Settlement Currency.
- The Conversion Rates published by the European Central Bank are quoted against Euro and published on the Reuters pages BDFFIXING
- If the currency in which Exercise Price is expressed as detailed in the “Issue Specific Information Table” is the same that the Settlement Currency, then the applicable Conversion Rate will be equal to 1.
- 14. Substitute Conversion Rate:** Not applicable
- 15. Physical Delivery Warrant Provisions:** Not Applicable
- 16. Parity:** See the Issue Specific Information Table
- 17. Final Settlement Price:** Unless previously exercised or cancelled in accordance with the Conditions, the Final Settlement Price for each Warrant will be determined in accordance with the following provisions:

Final Settlement Price = Notional Amount x Product Formula(1)
 Product Formula(1) = S(1)

| | | |
|-----|--|----------------|
| 18. | Averaging Date(s): | Not applicable |
| 19. | Optional Early Expiration at the option of the Issuer: | Not applicable |
| 20. | Optional Early Expiration at the option of the Warrantholder: | Not applicable |
| 21. | Event-linked Early Expiration: | Not applicable |
| 22. | Trigger early settlement at the option of the Issuer: | Not applicable |
| 23. | Early Trigger Level Settlement Amount(s) payable: | Not applicable |
| 24. | Structured Amount Warrants: | Not applicable |

PROVISIONS RELATING TO EXERCISE

| | | |
|-----|--|---|
| 25. | Exercise: | Automatic Exercise |
| | (i) Exercise Price: | See the Issue Specific Information Table for the relevant Warrant |
| | (ii) Minimum Exercise Number: | Not applicable |
| | (iii) Maximum Exercise Number: | Not applicable |
| | (iv) Units | Not applicable |
| 26. | Credit Linked Warrants Provisions | Not Applicable |
| 27. | Bond Linked Warrants Provisions | Not Applicable |

PROVISIONS APPLICABLE TO THE UNDERLYING(S) IF ANY

| | | |
|-----|-----------------------|--|
| 28. | Underlying(s): | In respect of each Issue of Warrants, see information relating to the relevant Underlying for the Warrant in the "Table of Information for each Underlying" set out below. |
|-----|-----------------------|--|

Table of Information for each Underlying

| Issue | Index name | Bloomberg Ticker | Index Sponsor | Exchange | Web Site |
|-------|---------------|------------------|-------------------------------|---------------------------|--------------------------|
| 1 | lbex 35 | IBEX <Index> DES | Sociedad de Bolsas SA | Spanish Stock Exchange | www.sbolsas.com |
| 2 | lbex 35 | IBEX <Index> DES | Sociedad de Bolsas SA | Spanish Stock Exchange | www.sbolsas.com |
| 3 | lbex 35 | IBEX <Index> DES | Sociedad de Bolsas SA | Spanish Stock Exchange | www.sbolsas.com |
| 4 | lbex 35 | IBEX <Index> DES | Sociedad de Bolsas SA | Spanish Stock Exchange | www.sbolsas.com |
| 5 | lbex 35 | IBEX <Index> DES | Sociedad de Bolsas SA | Spanish Stock Exchange | www.sbolsas.com |
| 6 | lbex 35 | IBEX <Index> DES | Sociedad de Bolsas SA | Spanish Stock Exchange | www.sbolsas.com |
| 7 | Euro Stoxx 50 | SX5E <Index> DES | STOXX Limited | Deutsche Bourse | www.stoxx.com |
| 8 | Nasdaq 100 | NDQ <Index> DES | The Nasdaq stock Market, Inc. | Nasdaq Stock Market Inc | www.nasdaq.com |
| 9 | Nikkei 225 | NKY <Index> DES | Nikkei Inc., | Tokyo Stock Exchange | www.tse.or.jp |
| 10 | S&P 500 | SPX <Index> DES | Standard & Poor's ("S&P") | Standard & Poor's ("S&P") | www.standardandpoors.com |
| 11 | Xetra Dax | DAX <Index> DES | Deutsche Bourse | Deutsche Bourse | www.dax-indices.com |

- (ii) **Information relating to the past and future performances of the Underlying(s):** See the website in respect of the relevant Underlying for a Warrant as specified in the "Table of Information for each Underlying" above.

- (iii) **Other information relating to the Underlying(s):** Information or summaries of information included herein with respect to the Underlying(s), has been extracted from general databases released publicly or by any other available information. The Issuer 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.

DEFINITIONS

29. (i) **Definitions relating to date(s):** Applicable
- Valuation Date(s)**
- Valuation Date(1):** Means the Exercise Date as defined in Condition 3.2
- (ii) **Definitions relating to the Product:** Applicable, subject to the provisions of the Additional Terms and Conditions relating to Formulae
- S(1)** means in respect of Valuation Date(1), the Closing Price as defined in the Additional Terms and Conditions for Index Linked Warrants.

GENERAL PROVISIONS APPLICABLE TO THE WARRANTS

30. **Provisions applicable to payment date(s):**
- **Payment Business Day:** Following Payment Business Day
 - **Financial Centre(s):** TARGET2
31. **Events of Default:** Applicable
32. **Minimum Trading Number:** One (1)
33. **Form of the Warrants:**
- (i) **Form:** Clearing System Global Warrant deposited with Société Générale, Sucursal en España for Iberclear
34. **Date of corporate authorisation obtained for the issuance of** 13 February 2014

Warrants:

Signed on behalf of the Société Générale Effekten GmbH:

Signed on behalf of the Société Générale Effekten GmbH:

By: Adrián Juliá Martínez

By: Juan Carlos García Rincón

Duly authorised

Duly authorised

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

(i) **Listing:** Application has been made for each Issue of Warrants to be listed on the Regulated Market of Bolsa de Madrid, Bolsa de Barcelona, Bolsa de Valencia and Bolsa de Bilbao.

(ii) **Admission to trading:** Application has been made for each Issue of Warrants to be admitted to trading on Bolsa de Madrid, Bolsa de Barcelona, Bolsa de Valencia and Bolsa de Bilbao with effect from or as soon as practicable after the Issue Date.

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

(iii) **Estimate of total expenses related to admission to trading:** Not Applicable

2. RATINGS

The Warrants to be issued have not been rated .

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

So far as the Issuer is aware, no person involved in the issue of the Warrants has an interest material to the offer.

4. ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

(i) **Estimated net proceeds:** Not Applicable

(ii) **Estimated total expenses:** Not Applicable

5. PERFORMANCE OF FORMULA, EXPLANATION OF EFFECT ON VALUE OF INVESTMENT AND ASSOCIATED RISKS

In respect of each Issue of Warrants, the further the Underlying is below the Exercise Price, the higher the value of the Warrants at expiration. If the Underlying is at or above the Exercise Price at expiration,

the value of the Warrants is zero.

Prior to expiration, the value of each Issue of Warrants is affected by numerous factors, including changes in the value of the underlying asset, time to expiration, interest and exchange rates, changes in dividend or coupon payments as well as levels of market volatility. These may have a net positive or negative impact on the value of the Warrants.

More information can be obtained from the SG website www.es.warrants.com

6. OPERATIONAL INFORMATION

- (i) **Security identification code(s):**
- **ISIN code:** See the Issue Specific Information Table above
- (ii) **Clearing System(s):** Iberclear
- (iii) **Delivery:** Delivery free of payment
- (iv) **Calculation Agent:** Société Générale, Sucursal en España
- (v) **Agent(s):**
- Société Générale, Sucursal en España will act as Paying Agent/ Address : Cardenla Spinola 8; 28016 Madrid (Spain)
 - Société Générale, Sucursal en España will act as Link and Deposit Entity / Address : Cardenla Spinola 8; 28016 Madrid (Spain)
 - Société Générale, Sucursal en España will act as Liquidity Entity / Address : Cardenla Spinola 8; 28016 Madrid (Spain)

7. DISTRIBUTION

- (i) **Method of distribution:** Non-syndicated
- **Dealer(s):** Société Générale, Sucursal en España
- (ii) **Total commission and concession:** Not Applicable
- (iii) **Non-exempt Offer:** Not Applicable
- (iv) **General Consent:** Not Applicable
- (v) **Other conditions to consent:** Not Applicable

8. PUBLIC OFFERS IN EUROPEAN ECONOMIC AREA

Not Applicable

9. ADDITIONAL INFORMATION

- **Minimum investment in the Warrants:** One (1)
- **Minimum trading:** One (1)

APPLICABLE FINAL TERMS

Dated 13 February 2014

SOCIÉTÉ GÉNÉRALE EFFEKTEN GMBH

Multiple issuance of Share linked Warrants

(as more fully described in the 'Issue Specific Information Table' set out herein on page 2)

Unconditionally and irrevocably guaranteed by Société Générale

under the €75,000,000,000

Warrants 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 "Terms and Conditions of the Warrants" in the Base Prospectus dated 24 July 2013 which constitutes a base prospectus for the purposes of the Prospectus Directive 2003/71/EC) (the **Prospectus Directive**) as amended (which includes the amendments made by Directive 2010/73/EU (the **2010 PD Amending Directive**) to the extent that such amendments have been implemented in a Member State). This document constitutes the Final Terms in respect of each Issue of Warrants described herein for the purposes of Article 5.4 of the Prospectus Directive and Article 8.4 of the *loi relative aux prospectus pour valeurs mobilières* dated 10 July 2005, as amended, which implements the Prospectus Directive and must be read in conjunction with the Base Prospectus and the supplements to such Base Prospectus dated 20 August 2013, 20 September 2013, 16 October 2013 and 03 December 2013 and published prior to the Issue Date (as defined in the Issue Specific Information Table below) (the **Supplements**); provided, however, that to the extent any Supplement to such Base Prospectus (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 "Terms and Conditions of the Warrants", such change(s) shall have no effect with respect to the Conditions of the Warrants to which these Final Terms relate. Full information on the Issuer, the Guarantor and the offer of the Warrants is only available on the basis of the combination of these Final Terms, the Base Prospectus and any Supplement(s).

A summary of the Warrants (which comprises the summary in the Base Prospectus as amended to reflect the provisions of these Final Terms) is annexed to these Final Terms. Copies of the Base Prospectus, any Supplement(s) and these Final Terms are available for inspection from the head office of the Issuer, the Guarantor, the specified offices of the Paying Agents and, in the case of Warrants offered to the public or admitted to trading on a Regulated Market in Spain on the website of the Issuers (www.es.warrants.com).

These Final Terms relate to multiple issuances of Warrants, more particularly described in the "Issue Specific Information Table" below. References herein to "Warrants" shall be deemed to be references to each Issue of Warrants described in the Issue Specific Information Table and references to "Warrants" shall be construed accordingly.

ISSUE SPECIFIC INFORMATION TABLE

| Issue | Underlying ¹ | Exercise Price | Expiration Date | Number of Warrants | Parity | Issue Price | Issue Date | ISIN Code |
|-------|---|----------------|-----------------|--------------------|--------|-------------|------------|--------------|
| 1 | Acciona SA | EUR 50 | 19-Sep-14 | 500,000 | 10 | 0.46 | 13-Feb-14 | DE000SGM0V78 |
| 2 | Acciona SA | EUR 60 | 19-Sep-14 | 500,000 | 10 | 0.12 | 13-Feb-14 | DE000SGM0V86 |
| 3 | Acerinox SA | EUR 9 | 19-Sep-14 | 500,000 | 2 | 0.49 | 13-Feb-14 | DE000SGM0V94 |
| 4 | Acerinox SA | EUR 11 | 19-Sep-14 | 500,000 | 2 | 0.1 | 13-Feb-14 | DE000SGM0WA0 |
| 5 | Acs, Actividades de Construcción y Servicios SA | EUR 25 | 19-Sep-14 | 500,000 | 5 | 0.41 | 13-Feb-14 | DE000SGM0WB8 |
| 6 | Acs, Actividades de Construcción y Servicios SA | EUR 28 | 19-Sep-14 | 500,000 | 5 | 0.16 | 13-Feb-14 | DE000SGM0WC6 |
| 7 | Banco Bilbao Vizcaya Argentaria | EUR 8 | 18-Jul-14 | 2,000,000 | 2 | 0.49 | 13-Feb-14 | DE000SGM0WD4 |
| 8 | Banco Bilbao Vizcaya Argentaria | EUR 9 | 18-Jul-14 | 2,000,000 | 2 | 0.24 | 13-Feb-14 | DE000SGM0WE2 |
| 9 | Banco Bilbao Vizcaya Argentaria | EUR 10 | 18-Jul-14 | 2,000,000 | 2 | 0.11 | 13-Feb-14 | DE000SGM0WF9 |
| 10 | Banco Bilbao Vizcaya Argentaria | EUR 8.5 | 15-Aug-14 | 2,000,000 | 2 | 0.37 | 13-Feb-14 | DE000SGM0WH5 |
| 11 | Banco Bilbao Vizcaya Argentaria | EUR 9.5 | 15-Aug-14 | 2,000,000 | 2 | 0.18 | 13-Feb-14 | DE000SGM0WJ1 |
| 12 | Banco Bilbao Vizcaya Argentaria | EUR 10.5 | 15-Aug-14 | 2,000,000 | 2 | 0.08 | 13-Feb-14 | DE000SGM0WK9 |
| 13 | Banco de Sabadell SA | EUR 2 | 19-Sep-14 | 250,000 | 2 | 0.16 | 13-Feb-14 | DE000SGM0WM5 |
| 14 | Banco de Sabadell SA | EUR 2.5 | 19-Sep-14 | 250,000 | 2 | 0.05 | 13-Feb-14 | DE000SGM0WN3 |
| 15 | Banco Popular Español | EUR 4.5 | 19-Sep-14 | 500,000 | 2 | 0.43 | 13-Feb-14 | DE000SGM0WP8 |
| 16 | Banco Popular Español | EUR 5 | 19-Sep-14 | 500,000 | 2 | 0.28 | 13-Feb-14 | DE000SGM0WQ6 |
| 17 | Banco Popular Español | EUR 5.5 | 19-Sep-14 | 500,000 | 2 | 0.17 | 13-Feb-14 | DE000SGM0WR4 |
| 18 | Banco Popular Español | EUR 6 | 19-Sep-14 | 500,000 | 2 | 0.09 | 13-Feb-14 | DE000SGM0WS2 |
| 19 | Banco Santander SA | EUR 6 | 18-Jul-14 | 2,000,000 | 2 | 0.28 | 13-Feb-14 | DE000SGM0WV6 |
| 20 | Banco Santander SA | EUR 6.5 | 18-Jul-14 | 2,000,000 | 2 | 0.16 | 13-Feb-14 | DE000SGM0WW4 |

¹Information in relation to each Underlying can be found in the table set out at Paragraph 28 of these Final Terms

Final Terms

| | | | | | | | | |
|----|--|---------|-----------|-----------|---|------|-----------|--------------|
| 21 | Banco Santander SA | EUR 7 | 18-Jul-14 | 2,000,000 | 2 | 0.09 | 13-Feb-14 | DE000SGM0WX2 |
| 22 | Banco Santander SA | EUR 7.5 | 18-Jul-14 | 2,000,000 | 2 | 0.05 | 13-Feb-14 | DE000SGM0WY0 |
| 23 | Banco Santander SA | EUR 6 | 15-Aug-14 | 2,000,000 | 2 | 0.29 | 13-Feb-14 | DE000SGM0W10 |
| 24 | Banco Santander SA | EUR 6.5 | 15-Aug-14 | 2,000,000 | 2 | 0.17 | 13-Feb-14 | DE000SGM0W28 |
| 25 | Banco Santander SA | EUR 7 | 15-Aug-14 | 2,000,000 | 2 | 0.1 | 13-Feb-14 | DE000SGM0W36 |
| 26 | Banco Santander SA | EUR 7.5 | 15-Aug-14 | 2,000,000 | 2 | 0.06 | 13-Feb-14 | DE000SGM0W44 |
| 27 | Bankinter SA | EUR 5 | 19-Sep-14 | 500,000 | 2 | 0.4 | 13-Feb-14 | DE000SGM0W77 |
| 28 | Bankinter SA | EUR 5.5 | 19-Sep-14 | 500,000 | 2 | 0.26 | 13-Feb-14 | DE000SGM0W85 |
| 29 | Bankinter SA | EUR 6 | 19-Sep-14 | 500,000 | 2 | 0.16 | 13-Feb-14 | DE000SGM0W93 |
| 30 | Bolsas y Mercados Españoles | EUR 28 | 19-Sep-14 | 500,000 | 5 | 0.53 | 13-Feb-14 | DE000SGM0XB6 |
| 31 | Bolsas y Mercados Españoles | EUR 32 | 19-Sep-14 | 500,000 | 5 | 0.19 | 13-Feb-14 | DE000SGM0XC4 |
| 32 | CaixaBank SA | EUR 4.5 | 19-Sep-14 | 500,000 | 2 | 0.16 | 13-Feb-14 | DE000SGM0XD2 |
| 33 | CaixaBank SA | EUR 5 | 19-Sep-14 | 500,000 | 2 | 0.07 | 13-Feb-14 | DE000SGM0XE0 |
| 34 | Distribuidora Internacional de Alimentacion SA | EUR 6 | 19-Sep-14 | 250,000 | 2 | 0.26 | 13-Feb-14 | DE000SGM0XF7 |
| 35 | Distribuidora Internacional de Alimentacion SA | EUR 7 | 19-Sep-14 | 250,000 | 2 | 0.09 | 13-Feb-14 | DE000SGM0XG5 |
| 36 | Fomento de Construcciones y Contratas | EUR 23 | 20-Jun-14 | 500,000 | 2 | 0.22 | 13-Feb-14 | DE000SGM0XH3 |
| 37 | Fomento de Construcciones y Contratas | EUR 20 | 19-Sep-14 | 500,000 | 5 | 0.34 | 13-Feb-14 | DE000SGM0XJ9 |
| 38 | Fomento de Construcciones y Contratas | EUR 23 | 19-Sep-14 | 500,000 | 5 | 0.15 | 13-Feb-14 | DE000SGM0XK7 |
| 39 | Gamesa Corporacion Tecnológica SA | EUR 8 | 19-Sep-14 | 500,000 | 2 | 0.42 | 13-Feb-14 | DE000SGM0XL5 |
| 40 | Gamesa Corporacion Tecnológica SA | EUR 10 | 19-Sep-14 | 500,000 | 2 | 0.13 | 13-Feb-14 | DE000SGM0XM3 |
| 41 | Gas Natural SDG SA | EUR 18 | 19-Sep-14 | 250,000 | 2 | 0.79 | 13-Feb-14 | DE000SGM0XN1 |
| 42 | Gas Natural SDG SA | EUR 20 | 19-Sep-14 | 250,000 | 2 | 0.38 | 13-Feb-14 | DE000SGM0XP6 |
| 43 | Grifols SA | EUR 40 | 20-Jun-14 | 500,000 | 5 | 0.3 | 13-Feb-14 | DE000SGM0XQ4 |
| 44 | Grifols SA | EUR 37 | 19-Sep-14 | 500,000 | 5 | 0.72 | 13-Feb-14 | DE000SGM0XR2 |
| 45 | Grifols SA | EUR 40 | 19-Sep-14 | 500,000 | 5 | 0.42 | 13-Feb-14 | DE000SGM0XS0 |
| 46 | Iberdrola SA | EUR 4.5 | 19-Sep-14 | 500,000 | 1 | 0.3 | 13-Feb-14 | DE000SGM0XT8 |

Final Terms

| | | | | | | | | |
|----|--|---------|-----------|-----------|----|------|-----------|--------------|
| 47 | Iberdrola SA | EUR 5 | 19-Sep-14 | 500,000 | 1 | 0.12 | 13-Feb-14 | DE000SGM0XU6 |
| 48 | Indra Sistemas SA | EUR 13 | 19-Sep-14 | 250,000 | 2 | 0.55 | 13-Feb-14 | DE000SGM0YA6 |
| 49 | Indra Sistemas SA | EUR 15 | 19-Sep-14 | 250,000 | 2 | 0.21 | 13-Feb-14 | DE000SGM0YB4 |
| 50 | Industrias de Diseño Textil SA (Inditex) | EUR 105 | 18-Jul-14 | 1,000,000 | 10 | 0.94 | 13-Feb-14 | DE000SGM0YC2 |
| 51 | Industrias de Diseño Textil SA (Inditex) | EUR 115 | 18-Jul-14 | 1,000,000 | 10 | 0.47 | 13-Feb-14 | DE000SGM0YD0 |
| 52 | Industrias de Diseño Textil SA (Inditex) | EUR 125 | 18-Jul-14 | 1,000,000 | 10 | 0.21 | 13-Feb-14 | DE000SGM0YE8 |
| 53 | Industrias de Diseño Textil SA (Inditex) | EUR 110 | 15-Aug-14 | 1,000,000 | 10 | 0.74 | 13-Feb-14 | DE000SGM0YG3 |
| 54 | Industrias de Diseño Textil SA (Inditex) | EUR 120 | 15-Aug-14 | 1,000,000 | 10 | 0.38 | 13-Feb-14 | DE000SGM0YH1 |
| 55 | Industrias de Diseño Textil SA (Inditex) | EUR 130 | 15-Aug-14 | 1,000,000 | 10 | 0.17 | 13-Feb-14 | DE000SGM0YJ7 |
| 56 | International Consolidated Airlines Group SA | EUR 5 | 19-Sep-14 | 500,000 | 2 | 0.24 | 13-Feb-14 | DE000SGM0YL3 |
| 57 | International Consolidated Airlines Group SA | EUR 6 | 19-Sep-14 | 500,000 | 2 | 0.08 | 13-Feb-14 | DE000SGM0YM1 |
| 58 | Mediaset España Comunicación, S.A. | EUR 9 | 19-Sep-14 | 500,000 | 2 | 0.44 | 13-Feb-14 | DE000SGM0YN9 |
| 59 | Mediaset España Comunicación, S.A. | EUR 11 | 19-Sep-14 | 500,000 | 2 | 0.13 | 13-Feb-14 | DE000SGM0YP4 |
| 60 | Obrascon Huarte Lain SA | EUR 35 | 20-Jun-14 | 500,000 | 5 | 0.12 | 13-Feb-14 | DE000SGM0YQ2 |
| 61 | Obrascon Huarte Lain SA | EUR 30 | 19-Sep-14 | 500,000 | 5 | 0.61 | 13-Feb-14 | DE000SGM0YR0 |
| 62 | Obrascon Huarte Lain SA | EUR 35 | 19-Sep-14 | 500,000 | 5 | 0.2 | 13-Feb-14 | DE000SGM0YS8 |
| 63 | Repsol Ypf SA | EUR 17 | 19-Sep-14 | 1,500,000 | 2 | 0.66 | 13-Feb-14 | DE000SGM0YT6 |
| 64 | Repsol Ypf SA | EUR 19 | 19-Sep-14 | 1,500,000 | 2 | 0.27 | 13-Feb-14 | DE000SGM0YU4 |
| 65 | Repsol Ypf SA | EUR 21 | 19-Sep-14 | 1,500,000 | 2 | 0.09 | 13-Feb-14 | DE000SGM0YV2 |
| 66 | Sacyr SA | EUR 3.5 | 19-Sep-14 | 250,000 | 2 | 0.32 | 13-Feb-14 | DE000SGM0YX8 |
| 67 | Sacyr SA | EUR 4 | 19-Sep-14 | 250,000 | 2 | 0.2 | 13-Feb-14 | DE000SGM0YY6 |
| 68 | Sacyr SA | EUR 4.5 | 19-Sep-14 | 250,000 | 2 | 0.12 | 13-Feb-14 | DE000SGM0YZ3 |
| 69 | Técnicas Reunidas SA | EUR 40 | 19-Sep-14 | 500,000 | 5 | 0.44 | 13-Feb-14 | DE000SGM0Y00 |
| 70 | Técnicas Reunidas SA | EUR 45 | 19-Sep-14 | 500,000 | 5 | 0.14 | 13-Feb-14 | DE000SGM0Y18 |
| 71 | Telefónica SA | EUR 11 | 16-May-14 | 2,000,000 | 2 | 0.32 | 13-Feb-14 | DE000SGM0Y26 |

Final Terms

| | | | | | | | | |
|----|----------------|----------|-----------|-----------|-----|------|-----------|--------------|
| 72 | Telefónica SA | EUR 11 | 20-Jun-14 | 2,000,000 | 2 | 0.34 | 13-Feb-14 | DE000SGM0Y34 |
| 73 | Telefónica SA | EUR 11 | 18-Jul-14 | 2,000,000 | 2 | 0.36 | 13-Feb-14 | DE000SGM0Y42 |
| 74 | Telefónica SA | EUR 12 | 18-Jul-14 | 2,000,000 | 2 | 0.15 | 13-Feb-14 | DE000SGM0Y59 |
| 75 | Telefónica SA | EUR 13 | 18-Jul-14 | 2,000,000 | 2 | 0.06 | 13-Feb-14 | DE000SGM0Y67 |
| 76 | Telefónica SA | EUR 11.5 | 15-Aug-14 | 2,000,000 | 2 | 0.26 | 13-Feb-14 | DE000SGM0Y91 |
| 77 | Telefónica SA | EUR 12.5 | 15-Aug-14 | 2,000,000 | 2 | 0.11 | 13-Feb-14 | DE000SGM0ZA3 |
| 78 | Telefónica SA | EUR 13.5 | 15-Aug-14 | 2,000,000 | 2 | 0.05 | 13-Feb-14 | DE000SGM0ZB1 |
| 79 | VISCOFAN SA | EUR 40 | 19-Sep-14 | 250,000 | 5 | 0.53 | 13-Feb-14 | DE000SGM0ZE5 |
| 80 | VISCOFAN SA | EUR 50 | 19-Sep-14 | 250,000 | 5 | 0.06 | 13-Feb-14 | DE000SGM0ZF2 |
| 81 | Zeltia SA | EUR 2.5 | 19-Sep-14 | 500,000 | 2 | 0.23 | 13-Feb-14 | DE000SGM0ZG0 |
| 82 | Zeltia SA | EUR 3 | 19-Sep-14 | 500,000 | 2 | 0.14 | 13-Feb-14 | DE000SGM0ZH8 |
| 83 | Amazon.Com Inc | USD 350 | 19-Sep-14 | 250,000 | 100 | 0.28 | 13-Feb-14 | DE000SGM0ZJ4 |
| 84 | Amazon.Com Inc | USD 450 | 19-Sep-14 | 250,000 | 100 | 0.08 | 13-Feb-14 | DE000SGM0ZK2 |
| 85 | Apple INC | USD 450 | 19-Sep-14 | 2,000,000 | 100 | 0.52 | 13-Feb-14 | DE000SGM0ZL0 |
| 86 | Apple INC | USD 500 | 19-Sep-14 | 2,000,000 | 100 | 0.31 | 13-Feb-14 | DE000SGM0ZM8 |
| 87 | Apple INC | USD 550 | 19-Sep-14 | 2,000,000 | 100 | 0.18 | 13-Feb-14 | DE000SGM0ZN6 |
| 88 | Apple INC | USD 600 | 19-Sep-14 | 2,000,000 | 100 | 0.1 | 13-Feb-14 | DE000SGM0ZP1 |
| 89 | Apple INC | USD 700 | 19-Sep-14 | 2,000,000 | 100 | 0.03 | 13-Feb-14 | DE000SGM0ZQ9 |
| 90 | Apple INC | USD 450 | 19-Dec-14 | 2,000,000 | 100 | 0.56 | 13-Feb-14 | DE000SGM0ZS5 |
| 91 | Apple INC | USD 500 | 19-Dec-14 | 2,000,000 | 100 | 0.37 | 13-Feb-14 | DE000SGM0ZT3 |
| 92 | Apple INC | USD 550 | 19-Dec-14 | 2,000,000 | 100 | 0.24 | 13-Feb-14 | DE000SGM0ZU1 |
| 93 | Apple INC | USD 600 | 19-Dec-14 | 2,000,000 | 100 | 0.15 | 13-Feb-14 | DE000SGM0ZV9 |
| 94 | Apple INC | USD 700 | 19-Dec-14 | 2,000,000 | 100 | 0.06 | 13-Feb-14 | DE000SGM0ZW7 |
| 95 | Arcelor Mittal | EUR 12 | 19-Sep-14 | 500,000 | 2 | 0.67 | 13-Feb-14 | DE000SGM0ZY3 |
| 96 | Arcelor Mittal | EUR 14 | 19-Sep-14 | 500,000 | 2 | 0.31 | 13-Feb-14 | DE000SGM0ZZ0 |
| 97 | BNP Paribas | EUR 55 | 19-Sep-14 | 500,000 | 10 | 0.53 | 13-Feb-14 | DE000SGM0Z17 |
| 98 | BNP Paribas | EUR 65 | 19-Sep-14 | 500,000 | 10 | 0.19 | 13-Feb-14 | DE000SGM0Z25 |
| 99 | Citigroup INC | USD 45 | 19-Sep-14 | 500,000 | 5 | 0.78 | 13-Feb-14 | DE000SGM0Z33 |

Final Terms

| | | | | | | | | |
|-----|-----------------------|-----------|-----------|---------|-----|------|-----------|--------------|
| 100 | Citigroup INC | USD 55 | 19-Sep-14 | 500,000 | 5 | 0.25 | 13-Feb-14 | DE000SGM0Z41 |
| 101 | Deutsche Bank AG | EUR 35 | 19-Sep-14 | 250,000 | 5 | 0.65 | 13-Feb-14 | DE000SGM0Z82 |
| 102 | Deutsche Bank AG | EUR 40 | 19-Sep-14 | 250,000 | 5 | 0.3 | 13-Feb-14 | DE000SGM0Z90 |
| 103 | Facebook Inc | USD 60 | 19-Sep-14 | 500,000 | 10 | 0.81 | 13-Feb-14 | DE000SGM00D3 |
| 104 | Facebook Inc | USD 70 | 19-Sep-14 | 500,000 | 10 | 0.53 | 13-Feb-14 | DE000SGM00E1 |
| 105 | Facebook Inc | USD 80 | 19-Sep-14 | 500,000 | 10 | 0.34 | 13-Feb-14 | DE000SGM00F8 |
| 106 | Google INC | USD 1,100 | 19-Sep-14 | 500,000 | 100 | 0.89 | 13-Feb-14 | DE000SGM00G6 |
| 107 | Google INC | USD 1,200 | 19-Sep-14 | 500,000 | 100 | 0.55 | 13-Feb-14 | DE000SGM00H4 |
| 108 | Google INC | USD 1,300 | 19-Sep-14 | 500,000 | 100 | 0.32 | 13-Feb-14 | DE000SGM00J0 |
| 109 | Google INC | USD 1,400 | 19-Sep-14 | 500,000 | 100 | 0.18 | 13-Feb-14 | DE000SGM00K8 |
| 110 | Google INC | USD 1,500 | 19-Sep-14 | 500,000 | 100 | 0.11 | 13-Feb-14 | DE000SGM00L6 |
| 111 | Microsoft Corporation | USD 35 | 19-Sep-14 | 250,000 | 5 | 0.54 | 13-Feb-14 | DE000SGM00N2 |
| 112 | Microsoft Corporation | USD 40 | 19-Sep-14 | 250,000 | 5 | 0.24 | 13-Feb-14 | DE000SGM00P7 |
| 113 | Pfizer INC | USD 30 | 19-Sep-14 | 500,000 | 2 | 0.84 | 13-Feb-14 | DE000SGM00W3 |
| 114 | Pfizer INC | USD 35 | 19-Sep-14 | 500,000 | 2 | 0.23 | 13-Feb-14 | DE000SGM00X1 |
| 115 | Société Générale | EUR 40 | 19-Sep-14 | 250,000 | 10 | 0.47 | 13-Feb-14 | DE000SGM0016 |
| 116 | Société Générale | EUR 50 | 19-Sep-14 | 250,000 | 10 | 0.14 | 13-Feb-14 | DE000SGM0024 |
| 117 | TWITTER INC | USD 60 | 19-Sep-14 | 500,000 | 10 | 1.15 | 13-Feb-14 | DE000SGM0040 |
| 118 | TWITTER INC | USD 70 | 19-Sep-14 | 500,000 | 10 | 0.84 | 13-Feb-14 | DE000SGM0057 |

1. **Date on which the Warrants become fungible:** Not applicable
2. **Settlement Currency:** Euro ("EUR")
3. **Number of Warrants:** See the Issue Specific Information Table.
4. **Issue Price:** See the Issue Specific Information Table.
5. **Issue Date:** See the Issue Specific Information Table.
6. **Notional Amount per Warrant:** 100%
7. **Expiration Date (European Style Warrants)/ Exercise Period (American Style Warrants):**

Exercise Period means any Business Day between the Issue Date (included) and the Expiration Date (excluded)

For Expiration Date see the Issue Specific Information Table.
8. (i) **Settlement Date:** Means up to five Business Days following the Exercise Date as defined in Condition 3.2
- (ii) **Scheduled Settlement Date:** Not applicable
9. **Type of Warrants:** American

The Warrants are Call Warrants.

The Warrants are Share Linked Warrants

The Warrants are Formula-Linked Warrants

The provisions of the following Additional Terms and Conditions apply:

Additional Terms and Conditions relating to Formulae and Additional Terms and Conditions for Share Linked Warrants Such Additional Terms and Conditions contain, amongst others, the provisions for determining any amount where calculation is impossible or impracticable
10. **Reference of the Product:** 3.1.1 "Base Products" as described in the Additional Terms and Conditions relating to Formulae as described in the Additional Terms and

Conditions relating to Formulae.

With Event-linked Early Expiration set to “Not Applicable” as per Condition 1.2 of the Additional Terms and Conditions Relating to Formulae.

PROVISIONS RELATING TO SETTLEMENT

11. Type of Settlement: The Warrants are Cash Settled Warrants

12. Cash Settlement Amount: As set out in Condition 5.1

13. Conversion Rate: The applicable rate of exchange for determining the Cash Settlement Amount which is the rate published by the European Central Bank on the Valuation Date for conversion of any amount from the currency in which the Exercise Price is expressed as detailed in the “Issue Specific Information Table” for the relevant Warrant – if it is different from the Settlement Currency-, into the Settlement Currency.

The Conversion Rates published by the European Central Bank are quoted against Euro and published on the Reuters pages BDFFIXING

If the currency in which Exercise Price is expressed as detailed in the “Issue Specific Information Table” is the same that the Settlement Currency, then the applicable Conversion Rate will be equal to 1.

14. Substitute Conversion Rate: Not applicable

15. Physical Delivery Warrant Provisions: Not Applicable

16. Parity: See the Issue Specific Information Table

17. Final Settlement Price: Unless previously exercised or cancelled in accordance with the Conditions, the Final Settlement Price for each Warrant will be determined in accordance with the following provisions:

Final Settlement Price = Notional Amount x Product Formula(1)

Product Formula(1) = S(1)

| | | |
|-----|--|----------------|
| 18. | Averaging Date(s): | Not applicable |
| 19. | Optional Early Expiration at the option of the Issuer: | Not applicable |
| 20. | Optional Early Expiration at the option of the Warrantholder: | Not applicable |
| 21. | Event-linked Early Expiration: | Not applicable |
| 22. | Trigger early settlement at the option of the Issuer: | Not applicable |
| 23. | Early Trigger Level Settlement Amount(s) payable: | Not applicable |
| 24. | Structured Amount Warrants: | Not applicable |

PROVISIONS RELATING TO EXERCISE

| | | |
|-----|--|---|
| 25. | Exercise: | Automatic Exercise |
| | (i) Exercise Price: | See the Issue Specific Information Table for the relevant Warrant |
| | (ii) Minimum Exercise Number: | Not applicable |
| | (iii) Maximum Exercise Number: | Not applicable |
| | (iv) Units | Not applicable |
| 26. | Credit Linked Warrants Provisions | Not Applicable |
| 27. | Bond Linked Warrants Provisions | Not Applicable |

PROVISIONS APPLICABLE TO THE UNDERLYING(S) IF ANY

| | | |
|-----|-----------------------|--|
| 28. | Underlying(s): | In respect of each Issue of Warrants, see information relating to the relevant Underlying for the Warrant in the "Table of Information for each Underlying" set out below. |
|-----|-----------------------|--|

Table of Information for each

Underlying

Final Terms

| Issue | Company | Bloomberg Ticker | Exchange | Web Site |
|-------|---|----------------------|------------------------|------------------------|
| 1 | Acciona SA | ANA SM <Equity> DES | Spanish Stock Exchange | www.acciona.com |
| 2 | Acciona SA | ANA SM <Equity> DES | Spanish Stock Exchange | www.acciona.com |
| 3 | Acerinox SA | ACX SM <Equity> DES | Spanish Stock Exchange | www.acerinox.es |
| 4 | Acerinox SA | ACX SM <Equity> DES | Spanish Stock Exchange | www.acerinox.es |
| 5 | Acs, Actividades de Construcción y Servicios SA | ACS SM <Equity> DES | Spanish Stock Exchange | www.grupoacs.com |
| 6 | Acs, Actividades de Construcción y Servicios SA | ACS SM <Equity> DES | Spanish Stock Exchange | www.grupoacs.com |
| 7 | Banco Bilbao Vizcaya Argentaria | BBVA SM <Equity> DES | Spanish Stock Exchange | www.bbva.es |
| 8 | Banco Bilbao Vizcaya Argentaria | BBVA SM <Equity> DES | Spanish Stock Exchange | www.bbva.es |
| 9 | Banco Bilbao Vizcaya Argentaria | BBVA SM <Equity> DES | Spanish Stock Exchange | www.bbva.es |
| 10 | Banco Bilbao Vizcaya Argentaria | BBVA SM <Equity> DES | Spanish Stock Exchange | www.bbva.es |
| 11 | Banco Bilbao Vizcaya Argentaria | BBVA SM <Equity> DES | Spanish Stock Exchange | www.bbva.es |
| 12 | Banco Bilbao Vizcaya Argentaria | BBVA SM <Equity> DES | Spanish Stock Exchange | www.bbva.es |
| 13 | Banco de Sabadell SA | SAB SM <Equity> DES | Spanish Stock Exchange | www.bancsabadell.es |
| 14 | Banco de Sabadell SA | SAB SM <Equity> DES | Spanish Stock Exchange | www.bancsabadell.es |
| 15 | Banco Popular Español | POP SM <Equity> DES | Spanish Stock Exchange | www.bancopopular.es |
| 16 | Banco Popular Español | POP SM <Equity> DES | Spanish Stock Exchange | www.bancopopular.es |
| 17 | Banco Popular Español | POP SM <Equity> DES | Spanish Stock Exchange | www.bancopopular.es |
| 18 | Banco Popular Español | POP SM <Equity> DES | Spanish Stock Exchange | www.bancopopular.es |
| 19 | Banco Santander SA | SAN SM <Equity> DES | Spanish Stock Exchange | www.gruposantander.com |
| 20 | Banco Santander SA | SAN SM <Equity> DES | Spanish Stock Exchange | www.gruposantander.com |
| 21 | Banco Santander SA | SAN SM <Equity> DES | Spanish Stock Exchange | www.gruposantander.com |
| 22 | Banco Santander SA | SAN SM <Equity> DES | Spanish Stock Exchange | www.gruposantander.com |
| 23 | Banco Santander SA | SAN SM <Equity> DES | Spanish Stock Exchange | www.gruposantander.com |
| 24 | Banco Santander SA | SAN SM <Equity> DES | Spanish Stock Exchange | www.gruposantander.com |

Final Terms

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|----|--|----------------------|------------------------|------------------------|
| 25 | Banco Santander SA | SAN SM <Equity> DES | Spanish Stock Exchange | www.gruposantander.com |
| 26 | Banco Santander SA | SAN SM <Equity> DES | Spanish Stock Exchange | www.gruposantander.com |
| 27 | Bankinter SA | BKT SM <Equity> DES | Spanish Stock Exchange | www.bankinter.es |
| 28 | Bankinter SA | BKT SM <Equity> DES | Spanish Stock Exchange | www.bankinter.es |
| 29 | Bankinter SA | BKT SM <Equity> DES | Spanish Stock Exchange | www.bankinter.es |
| 30 | Bolsas y Mercados Españoles | BME SM <Equity> DES | Spanish Stock Exchange | www.bolsasymercado.es |
| 31 | Bolsas y Mercados Españoles | BME SM <Equity> DES | Spanish Stock Exchange | www.bolsasymercado.es |
| 32 | CaixaBank SA | CABK SM <Equity> DES | Spanish Stock Exchange | www.lacaixa.es |
| 33 | CaixaBank SA | CABK SM <Equity> DES | Spanish Stock Exchange | www.lacaixa.es |
| 34 | Distribuidora Internacional de Alimentacion SA | DIA SM <Equity> DES | Spanish Stock Exchange | www.dia.es |
| 35 | Distribuidora Internacional de Alimentacion SA | DIA SM <Equity> DES | Spanish Stock Exchange | www.dia.es |
| 36 | Fomento de Construcciones y Contratas | FCC SM <Equity> DES | Spanish Stock Exchange | www.fcc.es |
| 37 | Fomento de Construcciones y Contratas | FCC SM <Equity> DES | Spanish Stock Exchange | www.fcc.es |
| 38 | Fomento de Construcciones y Contratas | FCC SM <Equity> DES | Spanish Stock Exchange | www.fcc.es |
| 39 | Gamesa Corporacion Tecnológica SA | GAM SM <Equity> DES | Spanish Stock Exchange | www.gamesa.es |
| 40 | Gamesa Corporacion Tecnológica SA | GAM SM <Equity> DES | Spanish Stock Exchange | www.gamesa.es |
| 41 | Gas Natural SDG SA | GAS SM <Equity> DES | Spanish Stock Exchange | www.gasnaturalsdg.es |
| 42 | Gas Natural SDG SA | GAS SM <Equity> DES | Spanish Stock Exchange | www.gasnaturalsdg.es |
| 43 | Grifols SA | GRF SM <Equity> DES | Spanish Stock Exchange | www.grifols.com |
| 44 | Grifols SA | GRF SM <Equity> DES | Spanish Stock Exchange | www.grifols.com |
| 45 | Grifols SA | GRF SM <Equity> DES | Spanish Stock Exchange | www.grifols.com |
| 46 | Iberdrola SA | IBE SM <Equity> DES | Spanish Stock Exchange | www.iberdrola.es |
| 47 | Iberdrola SA | IBE SM <Equity> DES | Spanish Stock Exchange | www.iberdrola.es |
| 48 | Indra Sistemas SA | IDR SM <Equity> DES | Spanish Stock Exchange | www.indra.es |
| 49 | Indra Sistemas SA | IDR SM <Equity> DES | Spanish Stock Exchange | www.indra.es |
| 50 | Industrias de Diseño Textil SA | ITX SM <Equity> DES | Spanish Stock Exchange | www.inditex.com |

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| | (Inditex) | | | |
| 51 | Industrias de Diseño Textil SA (Inditex) | ITX SM <Equity> DES | Spanish Stock Exchange | www.inditex.com |
| 52 | Industrias de Diseño Textil SA (Inditex) | ITX SM <Equity> DES | Spanish Stock Exchange | www.inditex.com |
| 53 | Industrias de Diseño Textil SA (Inditex) | ITX SM <Equity> DES | Spanish Stock Exchange | www.inditex.com |
| 54 | Industrias de Diseño Textil SA (Inditex) | ITX SM <Equity> DES | Spanish Stock Exchange | www.inditex.com |
| 55 | Industrias de Diseño Textil SA (Inditex) | ITX SM <Equity> DES | Spanish Stock Exchange | www.inditex.com |
| 56 | International Consolidated Airlines Group SA | IAG SM <Equity> DES | Spanish Stock Exchange | www.iagshares.com |
| 57 | International Consolidated Airlines Group SA | IAG SM <Equity> DES | Spanish Stock Exchange | www.iagshares.com |
| 58 | Mediaset España Comunicación, S.A. | TL5 SM <Equity> DES | Spanish Stock Exchange | www.telecinco.es |
| 59 | Mediaset España Comunicación, S.A. | TL5 SM <Equity> DES | Spanish Stock Exchange | www.telecinco.es |
| 60 | Obrascon Huarte Lain SA | OHL SM <Equity> DES | Spanish Stock Exchange | www.ohl.es |
| 61 | Obrascon Huarte Lain SA | OHL SM <Equity> DES | Spanish Stock Exchange | www.ohl.es |
| 62 | Obrascon Huarte Lain SA | OHL SM <Equity> DES | Spanish Stock Exchange | www.ohl.es |
| 63 | Repsol Ypf SA | REP SM <Equity> DES | Spanish Stock Exchange | www.repsol.com |
| 64 | Repsol Ypf SA | REP SM <Equity> DES | Spanish Stock Exchange | www.repsol.com |
| 65 | Repsol Ypf SA | REP SM <Equity> DES | Spanish Stock Exchange | www.repsol.com |
| 66 | Sacyr SA | SCYR SM <Equity> DES | Spanish Stock Exchange | www.gruposyv.com |
| 67 | Sacyr SA | SCYR SM <Equity> DES | Spanish Stock Exchange | www.gruposyv.com |
| 68 | Sacyr SA | SCYR SM <Equity> DES | Spanish Stock Exchange | www.gruposyv.com |
| 69 | Técnicas Reunidas SA | TRE SM <Equity> DES | Spanish Stock Exchange | www.tecnicasreunidas.es |
| 70 | Técnicas Reunidas SA | TRE SM <Equity> DES | Spanish Stock Exchange | www.tecnicasreunidas.es |
| 71 | Telefónica SA | TEF SM <Equity> DES | Spanish Stock Exchange | www.telefonica.es |
| 72 | Telefónica SA | TEF SM <Equity> DES | Spanish Stock Exchange | www.telefonica.es |
| 73 | Telefónica SA | TEF SM <Equity> DES | Spanish Stock Exchange | www.telefonica.es |
| 74 | Telefónica SA | TEF SM <Equity> DES | Spanish Stock Exchange | www.telefonica.es |

Final Terms

| | | | | |
|-----|------------------|----------------------|-------------------------|-----------------------|
| 75 | Telefónica SA | TEF SM <Equity> DES | Spanish Stock Exchange | www.telefonica.es |
| 76 | Telefónica SA | TEF SM <Equity> DES | Spanish Stock Exchange | www.telefonica.es |
| 77 | Telefónica SA | TEF SM <Equity> DES | Spanish Stock Exchange | www.telefonica.es |
| 78 | Telefónica SA | TEF SM <Equity> DES | Spanish Stock Exchange | www.telefonica.es |
| 79 | VISCOFAN SA | VIS SM <Equity> DES | Spanish Stock Exchange | www.viscofan.com |
| 80 | VISCOFAN SA | VIS SM <Equity> DES | Spanish Stock Exchange | www.viscofan.com |
| 81 | Zeltia SA | ZEL SM <Equity> DES | Spanish Stock Exchange | www.zeltia.com |
| 82 | Zeltia SA | ZEL SM <Equity> DES | Spanish Stock Exchange | www.zeltia.com |
| 83 | Amazon.Com Inc | AMZN US <Equity> DES | Nasdaq Stock Market Inc | www.amazon.com |
| 84 | Amazon.Com Inc | AMZN US <Equity> DES | Nasdaq Stock Market Inc | www.amazon.com |
| 85 | Apple INC | AAPL US <Equity> DES | Nasdaq Stock Market Inc | www.apple.com |
| 86 | Apple INC | AAPL US <Equity> DES | Nasdaq Stock Market Inc | www.apple.com |
| 87 | Apple INC | AAPL US <Equity> DES | Nasdaq Stock Market Inc | www.apple.com |
| 88 | Apple INC | AAPL US <Equity> DES | Nasdaq Stock Market Inc | www.apple.com |
| 89 | Apple INC | AAPL US <Equity> DES | Nasdaq Stock Market Inc | www.apple.com |
| 90 | Apple INC | AAPL US <Equity> DES | Nasdaq Stock Market Inc | www.apple.com |
| 91 | Apple INC | AAPL US <Equity> DES | Nasdaq Stock Market Inc | www.apple.com |
| 92 | Apple INC | AAPL US <Equity> DES | Nasdaq Stock Market Inc | www.apple.com |
| 93 | Apple INC | AAPL US <Equity> DES | Nasdaq Stock Market Inc | www.apple.com |
| 94 | Apple INC | AAPL US <Equity> DES | Nasdaq Stock Market Inc | www.apple.com |
| 95 | Arcelor Mittal | MT NA <Equity> DES | Euronext Amsterdam | www.arcelormittal.com |
| 96 | Arcelor Mittal | MT NA <Equity> DES | Euronext Amsterdam | www.arcelormittal.com |
| 97 | BNP Paribas | BNP FP <Equity> DES | Euronext París | www.bnpparibas.com |
| 98 | BNP Paribas | BNP FP <Equity> DES | Euronext París | www.bnpparibas.com |
| 99 | Citigroup INC | C US<Equity> DES | New York Stock Exchange | www.citigroup.com |
| 100 | Citigroup INC | C US<Equity> DES | New York Stock Exchange | www.citigroup.com |
| 101 | Deutsche Bank AG | DBK GY <Equity> DES | Deutsche Bourse | www.db.com |
| 102 | Deutsche Bank AG | DBK GY <Equity> DES | Deutsche Bourse | www.db.com |

Final Terms

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|-----|-----------------------|----------------------|-------------------------|---|
| 103 | Facebook Inc | FB US <Equity> DES | Nasdaq Stock Market Inc | investor.fb.com |
| 104 | Facebook Inc | FB US <Equity> DES | Nasdaq Stock Market Inc | investor.fb.com |
| 105 | Facebook Inc | FB US <Equity> DES | Nasdaq Stock Market Inc | investor.fb.com |
| 106 | Google INC | GOOG US <Equity> DES | Nasdaq Stock Market Inc | http://investor.google.com/ |
| 107 | Google INC | GOOG US <Equity> DES | Nasdaq Stock Market Inc | http://investor.google.com/ |
| 108 | Google INC | GOOG US <Equity> DES | Nasdaq Stock Market Inc | http://investor.google.com/ |
| 109 | Google INC | GOOG US <Equity> DES | Nasdaq Stock Market Inc | http://investor.google.com/ |
| 110 | Google INC | GOOG US <Equity> DES | Nasdaq Stock Market Inc | http://investor.google.com/ |
| 111 | Microsoft Corporation | MSFT US<Equity> DES | Nasdaq Stock Market Inc | www.microsoft.com |
| 112 | Microsoft Corporation | MSFT US<Equity> DES | Nasdaq Stock Market Inc | www.microsoft.com |
| 113 | Pfizer INC | PFE US<Equity> DES | New York Stock Exchange | www.pfizer.com |
| 114 | Pfizer INC | PFE US<Equity> DES | New York Stock Exchange | www.pfizer.com |
| 115 | Société Générale | GLE FP <Equity> DES | Euronext Paris | www.societegenerale.com |
| 116 | Société Générale | GLE FP <Equity> DES | Euronext Paris | www.societegenerale.com |
| 117 | TWITTER INC | TWTR US<Equity> DES | New York Stock Exchange | www.twitter.com |
| 118 | TWITTER INC | TWTR US<Equity> DES | New York Stock Exchange | www.twitter.com |

- (ii) **Information relating to the past and future performances of the Underlying(s):** See the website in respect of the relevant Underlying for a Warrant as specified in the “Table of Information for each Underlying” above.
- (iii) **Other information relating to the Underlying(s):** Information or summaries of information included herein with respect to the Underlying(s), has been extracted from general databases released publicly or by any other available information. The Issuer 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.

DEFINITIONS

29. (i) **Definitions relating to date(s):** Applicable
- Valuation Date(s)**
- Valuation Date(1):** Means the Exercise Date as defined in Condition 3.2
- (ii) **Definitions relating to the Product:** Applicable, subject to the provisions of the Additional Terms and Conditions relating to Formulae
- S(1)** means in respect of Valuation Date(1), the Closing Price as defined in the Additional Terms and Conditions for Share Linked Warrants.

GENERAL PROVISIONS APPLICABLE TO THE WARRANTS

30. **Provisions applicable to payment date(s):**
- **Payment Business Day:** Following Payment Business Day
 - **Financial Centre(s):** TARGET2
31. **Events of Default:** Applicable

32. **Minimum Trading Number:** One [1]
33. **Form of the Warrants:**
- (i) **Form:** Clearing System Global Warrant deposited with Société Générale, Sucursal en España for Iberclear
34. **Date of corporate authorisation obtained for the issuance of Warrants:** 13 February 2014

Signed on behalf of the Société Générale Effekten GmbH:

Signed on behalf of the Société Générale Effekten GmbH:

By: Adrián Juliá Martínez

By: Juan Carlos García Rincón

Duly authorised

Duly authorised

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

(i) **Listing:** Application has been made for each Issue of Warrants to be listed on the Regulated Market of Bolsa de Madrid, Bolsa de Barcelona, Bolsa de Valencia and Bolsa de Bilbao.

(ii) **Admission to trading:** Application has been made for each Issue of Warrants to be admitted to trading on Bolsa de Madrid, Bolsa de Barcelona, Bolsa de Valencia and Bolsa de Bilbao with effect from or as soon as practicable after the Issue Date.

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

(iii) **Estimate of total expenses related to admission to trading:** Not Applicable

2. RATINGS

The Warrants to be issued have not been rated .

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

So far as the Issuer is aware, no person involved in the issue of the Warrants has an interest material to the offer.

4. ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

(i) **Estimated net proceeds:** Not Applicable

(ii) **Estimated total expenses:** Not Applicable

5. PERFORMANCE OF FORMULA, EXPLANATION OF EFFECT ON VALUE OF INVESTMENT AND ASSOCIATED RISKS

In respect of each Issue of Warrants, the further the Underlying is above the Exercise Price, the higher the value of the Warrants at expiration. If the Underlying is at or below the Exercise Price at expiration,

the value of the Warrants is zero.

Prior to expiration, the value of each Issue of Warrants is affected by numerous factors, including changes in the value of the underlying asset, time to expiration, interest and exchange rates, changes in dividend or coupon payments as well as levels of market volatility. These may have a net positive or negative impact on the value of the Warrants.

More information can be obtained from the SG website www.es.warrants.com

6. OPERATIONAL INFORMATION

- (i) **Security identification code(s):**
- **ISIN code:** See the Issue Specific Information Table above
- (ii) **Clearing System(s):** Iberclear
- (iii) **Delivery:** Delivery free of payment
- (iv) **Calculation Agent:** Société Générale, Sucursal en España
- (v) **Agent(s):**
- Société Générale, Sucursal en España will act as Paying Agent/ Address : Cardenla Spinola 8; 28016 Madrid (Spain)
 - Société Générale, Sucursal en España will act as Link and Deposit Entity / Address : Cardenla Spinola 8; 28016 Madrid (Spain)
 - Société Générale, Sucursal en España will act as Liquidity Entity / Address : Cardenla Spinola 8; 28016 Madrid (Spain)

7. DISTRIBUTION

- (i) **Method of distribution:** Non-syndicated
- **Dealer(s):** Société Générale, Sucursal en España
- (ii) **Total commission and concession:** Not Applicable
- (iii) **Non-exempt Offer:** Not Applicable
- (iv) **General Consent:** Not Applicable
- (v) **Other conditions to consent:** Not Applicable

8. PUBLIC OFFERS IN EUROPEAN ECONOMIC AREA

Not Applicable

9. ADDITIONAL INFORMATION

- **Minimum investment in the Warrants:** One (1)
- **Minimum trading:** One (1)

APPLICABLE FINAL TERMS

Dated 13 February 2014

SOCIÉTÉ GÉNÉRALE EFFEKTEN GMBH

Multiple issuance of Share linked Warrants

(as more fully described in the 'Issue Specific Information Table' set out herein on page 2)

Unconditionally and irrevocably guaranteed by Société Générale

under the €75,000,000,000

Warrants 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 "Terms and Conditions of the Warrants" in the Base Prospectus dated 24 July 2013 which constitutes a base prospectus for the purposes of the Prospectus Directive 2003/71/EC) (the **Prospectus Directive**) as amended (which includes the amendments made by Directive 2010/73/EU (the **2010 PD Amending Directive**) to the extent that such amendments have been implemented in a Member State). This document constitutes the Final Terms in respect of each Issue of Warrants described herein for the purposes of Article 5.4 of the Prospectus Directive and Article 8.4 of the *loi relative aux prospectus pour valeurs mobilières* dated 10 July 2005, as amended, which implements the Prospectus Directive and must be read in conjunction with the Base Prospectus and the supplements to such Base Prospectus dated 20 August 2013, 20 September 2013, 16 October 2013 and 03 December 2013 and published prior to the Issue Date (as defined in the Issue Specific Information Table below) (the **Supplements**); provided, however, that to the extent any Supplement to such Base Prospectus (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 "Terms and Conditions of the Warrants", such change(s) shall have no effect with respect to the Conditions of the Warrants to which these Final Terms relate. Full information on the Issuer, the Guarantor and the offer of the Warrants is only available on the basis of the combination of these Final Terms, the Base Prospectus and any Supplement(s).

A summary of the Warrants (which comprises the summary in the Base Prospectus as amended to reflect the provisions of these Final Terms) is annexed to these Final Terms. Copies of the Base Prospectus, any Supplement(s) and these Final Terms are available for inspection from the head office of the Issuer, the Guarantor, the specified offices of the Paying Agents and, in the case of Warrants offered to the public or admitted to trading on a Regulated Market in Spain on the website of the Issuers (www.es.warrants.com).

These Final Terms relate to multiple issuances of Warrants, more particularly described in the "Issue Specific Information Table" below. References herein to "Warrants" shall be deemed to be references to each Issue of Warrants described in the Issue Specific Information Table and references to "Warrants" shall be construed accordingly.

ISSUE SPECIFIC INFORMATION TABLE

| Issue | Underlying ¹ | Exercise Price | Expiration Date | Number of Warrants | Parity | Issue Price | Issue Date | ISIN Code |
|-------|--|----------------|-----------------|--------------------|--------|-------------|------------|--------------|
| 1 | Banco Bilbao Vizcaya Argentaria | EUR 9 | 18-Jul-14 | 2,000,000 | 2 | 0.56 | 13-Feb-14 | DE000SGM0WG7 |
| 2 | Banco Bilbao Vizcaya Argentaria | EUR 8.5 | 15-Aug-14 | 2,000,000 | 2 | 0.44 | 13-Feb-14 | DE000SGM0WL7 |
| 3 | Banco Popular Español | EUR 5 | 19-Sep-14 | 500,000 | 2 | 0.32 | 13-Feb-14 | DE000SGM0WT0 |
| 4 | Banco Popular Español | EUR 5.5 | 19-Sep-14 | 500,000 | 2 | 0.46 | 13-Feb-14 | DE000SGM0WU8 |
| 5 | Banco Santander SA | EUR 6 | 18-Jul-14 | 2,000,000 | 2 | 0.27 | 13-Feb-14 | DE000SGM0WZ7 |
| 6 | Banco Santander SA | EUR 7 | 18-Jul-14 | 2,000,000 | 2 | 0.59 | 13-Feb-14 | DE000SGM0W02 |
| 7 | Banco Santander SA | EUR 5.5 | 15-Aug-14 | 2,000,000 | 2 | 0.18 | 13-Feb-14 | DE000SGM0W51 |
| 8 | Banco Santander SA | EUR 6.5 | 15-Aug-14 | 2,000,000 | 2 | 0.43 | 13-Feb-14 | DE000SGM0W69 |
| 9 | Bankinter SA | EUR 5.5 | 19-Sep-14 | 500,000 | 2 | 0.29 | 13-Feb-14 | DE000SGM0XA8 |
| 10 | Iberdrola SA | EUR 4.5 | 19-Sep-14 | 500,000 | 1 | 0.38 | 13-Feb-14 | DE000SGM0XV4 |
| 11 | Industrias de Diseño Textil SA (Inditex) | EUR 115 | 18-Jul-14 | 1,000,000 | 10 | 1.25 | 13-Feb-14 | DE000SGM0YF5 |
| 12 | Industrias de Diseño Textil SA (Inditex) | EUR 110 | 15-Aug-14 | 1,000,000 | 10 | 1.02 | 13-Feb-14 | DE000SGM0YK5 |
| 13 | Repsol Ypf SA | EUR 18 | 19-Sep-14 | 1,500,000 | 2 | 1.06 | 13-Feb-14 | DE000SGM0YW0 |
| 14 | Telefónica SA | EUR 11 | 18-Jul-14 | 2,000,000 | 2 | 0.38 | 13-Feb-14 | DE000SGM0Y75 |
| 15 | Telefónica SA | EUR 12 | 18-Jul-14 | 2,000,000 | 2 | 0.7 | 13-Feb-14 | DE000SGM0Y83 |
| 16 | Telefónica SA | EUR 10.5 | 15-Aug-14 | 2,000,000 | 2 | 0.29 | 13-Feb-14 | DE000SGM0ZC9 |
| 17 | Telefónica SA | EUR 11.5 | 15-Aug-14 | 2,000,000 | 2 | 0.55 | 13-Feb-14 | DE000SGM0ZD7 |
| 18 | Apple INC | USD 500 | 19-Sep-14 | 2,000,000 | 100 | 0.35 | 13-Feb-14 | DE000SGM0ZR7 |
| 19 | Apple INC | USD 500 | 19-Dec-14 | 2,000,000 | 100 | 0.43 | 13-Feb-14 | DE000SGM0ZX5 |
| 20 | Arcelor Mittal | EUR 12 | 19-Sep-14 | 500,000 | 2 | 0.68 | 13-Feb-14 | DE000SGM0Z09 |
| 21 | Google INC | USD 1,000 | 19-Sep-14 | 500,000 | 100 | 0.33 | 13-Feb-14 | DE000SGM00M4 |

¹Information in relation to each Underlying can be found in the table set out at Paragraph 28 of these Final Terms

Final Terms

| | | | | | | | | |
|----|------------------|--------|-----------|---------|----|------|-----------|--------------|
| 22 | Société Générale | EUR 40 | 19-Sep-14 | 250,000 | 10 | 0.44 | 13-Feb-14 | DE000SGM0032 |
|----|------------------|--------|-----------|---------|----|------|-----------|--------------|

1. **Date on which the Warrants become fungible:** Not applicable
2. **Settlement Currency:** Euro ("EUR")
3. **Number of Warrants:** See the Issue Specific Information Table.
4. **Issue Price:** See the Issue Specific Information Table.
5. **Issue Date:** See the Issue Specific Information Table.
6. **Notional Amount per Warrant:** 100%
7. **Expiration Date (European Style Warrants)/ Exercise Period (American Style Warrants):**

Exercise Period means any Business Day between the Issue Date (included) and the Expiration Date (excluded)

For Expiration Date see the Issue Specific Information Table.
8. (i) **Settlement Date:** Means up to five Business Days following the Exercise Date as defined in Condition 3.2
- (ii) **Scheduled Settlement Date:** Not applicable
9. **Type of Warrants:** American

The Warrants are Put Warrants.

The Warrants are Share Linked Warrants

The Warrants are Formula-Linked Warrants

The provisions of the following Additional Terms and Conditions apply:

Additional Terms and Conditions relating to Formulae and Additional Terms and Conditions for Share Linked Warrants Such Additional Terms and Conditions contain, amongst others, the provisions for determining any amount where calculation is impossible or impracticable
10. **Reference of the Product:** 3.1.1 "Base Products" as described in the Additional Terms and Conditions relating to Formulae as described in the Additional Terms and

Conditions relating to Formulae.

With Event-linked Early Expiration set to “Not Applicable” as per Condition 1.2 of the Additional Terms and Conditions Relating to Formulae.

PROVISIONS RELATING TO SETTLEMENT

11. Type of Settlement: The Warrants are Cash Settled Warrants

12. Cash Settlement Amount: As set out in Condition 5.1

13. Conversion Rate: The applicable rate of exchange for determining the Cash Settlement Amount which is the rate published by the European Central Bank on the Valuation Date for conversion of any amount from the currency in which the Exercise Price is expressed as detailed in the “Issue Specific Information Table” for the relevant Warrant – if it is different from the Settlement Currency-, into the Settlement Currency.

The Conversion Rates published by the European Central Bank are quoted against Euro and published on the Reuters pages BDFFIXING

If the currency in which Exercise Price is expressed as detailed in the “Issue Specific Information Table” is the same that the Settlement Currency, then the applicable Conversion Rate will be equal to 1.

14. Substitute Conversion Rate: Not applicable

15. Physical Delivery Warrant Provisions: Not Applicable

16. Parity: See the Issue Specific Information Table

17. Final Settlement Price: Unless previously exercised or cancelled in accordance with the Conditions, the Final Settlement Price for each Warrant will be determined in accordance with the following provisions:

Final Settlement Price = Notional Amount x Product Formula(1)

Product Formula(1) = S(1)

| | | |
|-----|--|----------------|
| 18. | Averaging Date(s): | Not applicable |
| 19. | Optional Early Expiration at the option of the Issuer: | Not applicable |
| 20. | Optional Early Expiration at the option of the Warrantholder: | Not applicable |
| 21. | Event-linked Early Expiration: | Not applicable |
| 22. | Trigger early settlement at the option of the Issuer: | Not applicable |
| 23. | Early Trigger Level Settlement Amount(s) payable: | Not applicable |
| 24. | Structured Amount Warrants: | Not applicable |

PROVISIONS RELATING TO EXERCISE

| | | |
|-----|--|---|
| 25. | Exercise: | Automatic Exercise |
| | (i) Exercise Price: | See the Issue Specific Information Table for the relevant Warrant |
| | (ii) Minimum Exercise Number: | Not applicable |
| | (iii) Maximum Exercise Number: | Not applicable |
| | (iv) Units | Not applicable |
| 26. | Credit Linked Warrants Provisions | Not Applicable |
| 27. | Bond Linked Warrants Provisions | Not Applicable |

PROVISIONS APPLICABLE TO THE UNDERLYING(S) IF ANY

| | | |
|-----|-----------------------|--|
| 28. | Underlying(s): | In respect of each Issue of Warrants, see information relating to the relevant Underlying for the Warrant in the “Table of Information for each Underlying” set out below. |
|-----|-----------------------|--|

Table of Information for each

Underlying

Final Terms

| Issue | Company | Bloomberg Ticker | Exchange | Web Site |
|-------|--|----------------------|-------------------------|-----------------------------|
| 1 | Banco Bilbao Vizcaya Argentaria | BBVA SM <Equity> DES | Spanish Stock Exchange | www.bbva.es |
| 2 | Banco Bilbao Vizcaya Argentaria | BBVA SM <Equity> DES | Spanish Stock Exchange | www.bbva.es |
| 3 | Banco Popular Español | POP SM <Equity> DES | Spanish Stock Exchange | www.bancopopular.es |
| 4 | Banco Popular Español | POP SM <Equity> DES | Spanish Stock Exchange | www.bancopopular.es |
| 5 | Banco Santander SA | SAN SM <Equity> DES | Spanish Stock Exchange | www.gruposantander.com |
| 6 | Banco Santander SA | SAN SM <Equity> DES | Spanish Stock Exchange | www.gruposantander.com |
| 7 | Banco Santander SA | SAN SM <Equity> DES | Spanish Stock Exchange | www.gruposantander.com |
| 8 | Banco Santander SA | SAN SM <Equity> DES | Spanish Stock Exchange | www.gruposantander.com |
| 9 | Bankinter SA | BKT SM <Equity> DES | Spanish Stock Exchange | www.bankinter.es |
| 10 | Iberdrola SA | IBE SM <Equity> DES | Spanish Stock Exchange | www.iberdrola.es |
| 11 | Industrias de Diseño Textil SA (Inditex) | ITX SM <Equity> DES | Spanish Stock Exchange | www.inditex.com |
| 12 | Industrias de Diseño Textil SA (Inditex) | ITX SM <Equity> DES | Spanish Stock Exchange | www.inditex.com |
| 13 | Repsol Ypf SA | REP SM <Equity> DES | Spanish Stock Exchange | www.repsol.com |
| 14 | Telefónica SA | TEF SM <Equity> DES | Spanish Stock Exchange | www.telefonica.es |
| 15 | Telefónica SA | TEF SM <Equity> DES | Spanish Stock Exchange | www.telefonica.es |
| 16 | Telefónica SA | TEF SM <Equity> DES | Spanish Stock Exchange | www.telefonica.es |
| 17 | Telefónica SA | TEF SM <Equity> DES | Spanish Stock Exchange | www.telefonica.es |
| 18 | Apple INC | AAPL US <Equity> DES | Nasdaq Stock Market Inc | www.apple.com |
| 19 | Apple INC | AAPL US <Equity> DES | Nasdaq Stock Market Inc | www.apple.com |
| 20 | Arcelor Mittal | MT NA <Equity> DES | Euronext Amsterdam | www.arcelormittal.com |
| 21 | Google INC | GOOG US <Equity> DES | Nasdaq Stock Market Inc | http://investor.google.com/ |
| 22 | Société Générale | GLE FP <Equity> DES | Euronext Paris | www.societegenerale.com |

- (ii) **Information relating to the past and future performances of the Underlying(s):** See the website in respect of the relevant Underlying for a Warrant as specified in the “Table of Information for each Underlying” above.
- (iii) **Other information relating to the Underlying(s):** Information or summaries of information included herein with respect to the Underlying(s), has been extracted from general databases released publicly or by any other available information. The Issuer 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.

DEFINITIONS

29. (i) **Definitions relating to date(s):** Applicable
- Valuation Date(s)**
- Valuation Date(1):** Means the Exercise Date as defined in Condition 3.2
- (ii) **Definitions relating to the Product:** Applicable, subject to the provisions of the Additional Terms and Conditions relating to Formulae
- S(1)** means in respect of Valuation Date(1), the Closing Price as defined in the Additional Terms and Conditions for Share Linked Warrants.

GENERAL PROVISIONS APPLICABLE TO THE WARRANTS

30. **Provisions applicable to payment date(s):**
- **Payment Business Day:** Following Payment Business Day
 - **Financial Centre(s):** TARGET2
31. **Events of Default:** Applicable

32. **Minimum Trading Number:** One [1]
33. **Form of the Warrants:**
- (i) **Form:** Clearing System Global Warrant deposited with Société Générale, Sucursal en España for Iberclear
34. **Date of corporate authorisation obtained for the issuance of Warrants:** 13 February 2014

Signed on behalf of the Société Générale Effekten GmbH:

Signed on behalf of the Société Générale Effekten GmbH:

By: Adrián Juliá Martínez

By: Juan Carlos García Rincón

Duly authorised

Duly authorised

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

(i) **Listing:** Application has been made for each Issue of Warrants to be listed on the Regulated Market of Bolsa de Madrid, Bolsa de Barcelona, Bolsa de Valencia and Bolsa de Bilbao.

(ii) **Admission to trading:** Application has been made for each Issue of Warrants to be admitted to trading on Bolsa de Madrid, Bolsa de Barcelona, Bolsa de Valencia and Bolsa de Bilbao with effect from or as soon as practicable after the Issue Date.

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

(iii) **Estimate of total expenses related to admission to trading:** Not Applicable

2. RATINGS

The Warrants to be issued have not been rated .

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

So far as the Issuer is aware, no person involved in the issue of the Warrants has an interest material to the offer.

4. ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

(i) **Estimated net proceeds:** Not Applicable

(ii) **Estimated total expenses:** Not Applicable

5. PERFORMANCE OF FORMULA, EXPLANATION OF EFFECT ON VALUE OF INVESTMENT AND ASSOCIATED RISKS

In respect of each Issue of Warrants, the further the Underlying is below the Exercise Price, the higher the value of the Warrants at expiration. If the Underlying is at or above the Exercise Price at expiration,

the value of the Warrants is zero.

Prior to expiration, the value of each Issue of Warrants is affected by numerous factors, including changes in the value of the underlying asset, time to expiration, interest and exchange rates, changes in dividend or coupon payments as well as levels of market volatility. These may have a net positive or negative impact on the value of the Warrants.

More information can be obtained from the SG website www.es.warrants.com

6. OPERATIONAL INFORMATION

- (i) **Security identification code(s):**
- **ISIN code:** See the Issue Specific Information Table above
- (ii) **Clearing System(s):** Iberclear
- (iii) **Delivery:** Delivery free of payment
- (iv) **Calculation Agent:** Société Générale, Sucursal en España
- (v) **Agent(s):**
- Société Générale, Sucursal en España will act as Paying Agent/ Address : Cardenla Spinola 8; 28016 Madrid (Spain)
 - Société Générale, Sucursal en España will act as Link and Deposit Entity / Address : Cardenla Spinola 8; 28016 Madrid (Spain)
 - Société Générale, Sucursal en España will act as Liquidity Entity / Address : Cardenla Spinola 8; 28016 Madrid (Spain)

7. DISTRIBUTION

- (i) **Method of distribution:** Non-syndicated
- **Dealer(s):** Société Générale, Sucursal en España
- (ii) **Total commission and concession:** Not Applicable
- (iii) **Non-exempt Offer:** Not Applicable
- (iv) **General Consent:** Not Applicable
- (v) **Other conditions to consent:** Not Applicable

8. PUBLIC OFFERS IN EUROPEAN ECONOMIC AREA

Not Applicable

9. ADDITIONAL INFORMATION

- **Minimum investment in the Warrants:** One (1)
- **Minimum trading:** One (1)