

D. Antonio Carranceja López de Ochoa con NIF nº 50701421Z 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 09 de julio de 2014, 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 03 de junio de 2015, 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 2014-2015, aprobado por la CSSF el día 23 de julio de 2014.
- II. Que el documento enviado por correo electrónico a la dirección [admissionwarrants@cnmv.es](mailto:admissionwarrants@cnmv.es) contiene el texto de las Condiciones Finales junto con el Resumen en español correspondiente a la emisión de warrants realizada con fecha 03 de junio de 2015.

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 03 de junio de 2015.

**SOCIÉTÉ GÉNÉRALE EFFEKTEN, GMBH**

**Antonio Carranceja López de Ochoa / Juan Carlos García Rincón**

## APPLICABLE FINAL TERMS

Dated 03 June 2015

### SOCIÉTÉ GÉNÉRALE EFFEKTEN GMBH

#### Multiple issuance of Commodity 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 Terms and Conditions set forth under the heading "Terms and Conditions of the Warrants" in the base prospectus dated 23 July 2014 (which constitutes a **Base Prospectus** for the purposes of article 5.4 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 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 luxembourgeoise 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 supplement to such Base Prospectus dated 13 August 2014, 15 October 2014, 01 December 2014, 10 December 2014, 04 March 2015 and 10 April 2015 and any other supplement published prior to the Issue Date (as defined in the Issue Specific Information Table below) (**Supplement(s)**); provided, however, that to the extent such Supplement (i) is published after these Final Terms have been signed or issued and (ii) provides for any change to the Terms and Conditions as set out under the heading "Terms and Conditions of the Warrants", such change(s) shall have no effect with respect to the terms and 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 admitted to trading on Regulated Market in Spain on the website of the Issuers ([www.es.warrants.com](http://www.es.warrants.com)).

These Final Terms relate to multiple Issues 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 (for the purpose of Part A 28(i))	Exercise Price (for the purposes of Part 25 (i))	Expiration Date (for the purposes of Part 7 )	Number of Warrants (for the purposes of Part A 3)	Parity (for the purposes of Part A 16)	Issue Price (for the purposes of Part A 4)	Issue Date (for the purposes of Part A 5)	ISIN Code (for the purposes of Part B 6 (i))
1	BRENT (JUN-16)	USD 60	26-Apr-16	1,500,000	10	0.27	03-Jun-15	DE000SGM 2XQ0
2	BRENT (JUN-16)	USD 70	26-Apr-16	1,500,000	10	0.62	03-Jun-15	DE000SGM 2XR8
3	Oro	USD 1,100	18-Mar-16	1,500,000	100	0.32	03-Jun-15	DE000SGM 2XV0
4	Plata	USD 16	18-Mar-16	1,000,000	5	0.2	03-Jun-15	DE000SGM 2XZ1

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:  
(DD/MM/YYYY)** See the Issue Specific Information Table.
6. **Notional Amount per Warrant:** Not applicable
7. **Expiration Date /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:  
(DD/MM/YYYY)** Means up to five Business Days following the Exercise Date as defined in Condition 3.2 of the General Terms and Conditions  
  
(ii) **Scheduled Settlement Date (in respect of Physical Delivery Warrants only):  
(DD/MM/YYYY)** Not applicable
9. **Type of Warrants:** European  
  
The Warrants are Put Warrants  
  
The Warrants are Commodity 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  
  
Additional Terms and Conditions for Commodity 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
- 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 of the General Terms and Conditions
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 Terms and Conditions, the Final Settlement Price for each Warrant will be determined in accordance with the following provisions:
- Final Settlement Price =  $S(1)$
18. **Averaging Date(s):** Not applicable

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

#### PROVISIONS RELATING TO EXERCISE

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

#### PROVISIONS APPLICABLE TO THE UNDERLYING(S) IF ANY

28.	(i) <b>Underlying(s):</b>	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.
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**Table of Information for each Underlying**

Issue	Commodity	Bloomberg Code	Exchange	Web Site
1	BRENT (JUN-16)	COM6 <Comdty> DES	ICE Futures (Intercontinental Exchange Futures)	<a href="https://www.theice.com">https://www.theice.com</a>
2	BRENT (JUN-16)	COM6 <Comdty> DES	ICE Futures (Intercontinental Exchange Futures)	<a href="https://www.theice.com">https://www.theice.com</a>
3	Oro	GOLDNPM <Index> DES	LBMA (London Bullion Market Association)	<a href="http://www.lbma.org.uk">www.lbma.org.uk</a>
4	Plata	SLVRLN <Index> DES	LBMA (London Bullion Market Association)	<a href="http://www.lbma.org.uk">www.lbma.org.uk</a>

- (ii) **Information relating to the past and future performances of the Underlying(s) and volatility:** Information relating to the performance of each Underlying is available on the Bloomberg page specified above.
- (iii) **Provisions relating, amongst others, to the Market Disruption Event(s) and/or Extraordinary Event(s) and/or Monetisation until the Expiration Date and/or any additional disruption event as described in the relevant Additional Terms and Conditions:** The provisions of the following Additional Terms and Conditions apply:  
Additional Terms and Conditions for Commodity Linked Warrants
- (iv) **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. Each of the Issuer and the Guarantor confirms that such information has been accurately reproduced and that, so far as it is aware and is able to ascertain from information published, no facts have been omitted which would render the reproduced information inaccurate or misleading.

## DEFINITIONS

29.	(i)	<b>Definitions relating to date(s):</b>	Applicable
		<b>Valuation Date(s)</b>	
		<b>Valuation Date(1):</b>	means the Exercise Date as defined in Condition 3.2 of the General Terms and Conditions
	(ii)	<b>Definitions relating to the Product:</b>	Applicable, subject to the provisions of the Additional Terms and Conditions relating to Formulae
		<b>S(1)</b>	means in respect of Valuation Date(1) the Commodity Reference Price as defined in the Additional Terms and Conditions for Commodity Linked Warrants.

## GENERAL PROVISIONS APPLICABLE TO THE WARRANTS

30.	<b>Provisions applicable to payment date(s):</b>		
	-	<b>Payment Business Day:</b>	Following Payment Business Day
	-	<b>Financial Centre(s):</b>	TARGET2
31.	<b>Events of Default:</b>		Applicable
32.	<b>Minimum Trading Number:</b>		One (1) Warrant
33.	<b>Form of the Warrants:</b>		Clearing System Global Warrant deposited with Société Générale, Sucursal en España for Iberclear.
34.	<b>Tax Gross Up (Condition 6.2 of the General Terms and Conditions):</b>		Applicable
35.	<b>Date of corporate authorisation obtained for the issuance of Warrants:</b>		Not applicable

Signed on behalf of the Issuer:

By: Antonio Carranceja López de Ochoa

By: Juan Carlos García Rincón



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.

### 2. RATINGS

The Warrants to be issued have not been rated.

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

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

### 4. USE OF PROCEEDS, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

- (i) **Use of proceeds:** Not applicable
- (ii) **Estimated net proceeds:** Not applicable
- (iii) **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](http://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 against payment

(iv) **Calculation Agent:**

Société Générale, Sucursal en España

(v) **Agent(s):**

- Société Générale, Sucursal en España will act as Paying Agent/ Address : Cardenal Spinola 8; 28016 Madrid (Spain)

- Société Générale, Sucursal en España will act as Link and Deposit Entity / Address : Cardenal Spinola 8; 28016 Madrid (Spain)

- Société Générale, Sucursal en España will act as Liquidity Entity / Address : Cardenal 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:**

A Non-exempt Offer of the Warrants may be made by the Dealer and any financial intermediaries to whom the Issuer gives a General Consent (the **General Authorised Offerors**) in the public offer jurisdiction(s) (**Public Offer Jurisdiction(s)**) during the offer period (**Offer Period**) as specified in the paragraph "Public Offers in European Economic Area" below.

(iv) **Individual Consent / Name(s) and addresse(s) of any Initial**

Not applicable

**Authorised Offeror:**

- (v) **General Consent:** Applicable
- (vi) **Other conditions to consent:** Not applicable

**8. PUBLIC OFFERS IN EUROPEAN ECONOMIC AREA**

- **Public Offer Jurisdiction(s):** Spain
- **Offer Period** From the Issue Date to the Exercise Date as defined in Condition 3.2.3 of the General Terms and Conditions
- **Offer Price:** The Issuer has offered the Warrants to the Dealer/Managers at the initial issue price
- **Conditions to which the offer is subject:** Not applicable
  
- **Description of the application process:** The distribution activity will be carried out in accordance with the financial intermediary's usual procedures. Prospective investors will not be required to enter into any contractual arrangements directly with the Issuer in relation to the purchase of the Warrants.
  
- **Details of the minimum and/or maximum amount of application:** Minimum amount of application:  
One (1) Warrant
  
- Details of the method and time limits for paying up and delivering the Warrants:** The Warrants will be delivered on any day during the offer by payment of the purchase price by the Warrantholders to the relevant Financial Intermediary.
  
- Manner and date in which results of the offer are to be made public:** Not applicable
  
- Whether Issue(s) has/have been reserved for certain countries:** Not applicable
  
- Process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is made:** Not applicable

**- Amount of any expenses and taxes specifically charged to the subscriber or purchaser:**

Taxes charged in connection with the subscription, transfer, purchase or holding of the Warrants must be paid by the Warrantheolders and neither the Issuer nor the Guarantor shall have any obligation in relation thereto; in that respect, Warrantheolders should consult professional tax advisers to determine the tax regime applicable to their own situation. The Warrantheolders should also consult the Taxation section in the Base Prospectus.

Subscription fees or purchase fees:  
none

**Name(s) and address(es), to the extent known to the Issuer, of the placers in the various countries where the offer takes place:**

None

## **9. ADDITIONAL INFORMATION**

**- Minimum investment in the Warrants:**

One (1) Warrant

**- Minimum trading:**

One (1) Warrant

## APPLICABLE FINAL TERMS

Dated 03 June 2015

### SOCIÉTÉ GÉNÉRALE EFFEKTEN GMBH

#### Multiple issuance of Forex Exchange Rate 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 Terms and Conditions set forth under the heading "Terms and Conditions of the Warrants" in the base prospectus dated 23 July 2014 (which constitutes a **Base Prospectus** for the purposes of article 5.4 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 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 luxembourgeoise 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 supplement to such Base Prospectus dated 13 August 2014, 15 October 2014, 01 December 2014, 10 December 2014, 04 March 2015 and 10 April 2015 and any other supplement published prior to the Issue Date (as defined in the Issue Specific Information Table below) (**Supplement(s)**); provided, however, that to the extent such Supplement (i) is published after these Final Terms have been signed or issued and (ii) provides for any change to the Terms and Conditions as set out under the heading "Terms and Conditions of the Warrants", such change(s) shall have no effect with respect to the terms and 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 admitted to trading on Regulated Market in Spain on the website of the Issuers ([www.es.warrants.com](http://www.es.warrants.com)).

These Final Terms relate to multiple Issues 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**

<b>Issue</b>	<b>Underlying (for the purpose of Part A 28(i))</b>	<b>Exercise Price (for the purpose s of Part 25 (i))</b>	<b>Expiration Date (for the purposes of Part 7 )</b>	<b>Number of Warrants (for the purposes of Part A 3)</b>	<b>Parity (for the purposes of Part A 16)</b>	<b>Issue Price (for the purposes of Part A 4)</b>	<b>Issue Date (for the purposes of Part A 5)</b>	<b>ISIN Code (for the purposes of Part B 6 (i))</b>
1	JPYEUR	JPY 130	18-Mar-16	1,000,000	0.1	0.24	03-Jun-15	DE000SGM2W59
2	USDEUR	USD 1	18-Mar-16	2,000,000	0.1	0.11	03-Jun-15	DE000SGM2XF3
3	USDEUR	USD 1.05	18-Mar-16	2,000,000	0.1	0.24	03-Jun-15	DE000SGM2XG1
4	USDEUR	USD 1.1	18-Mar-16	2,000,000	0.1	0.46	03-Jun-15	DE000SGM2XH9
5	JPYUSD	JPY 115	18-Mar-16	1,000,000	0.1	0.1	03-Jun-15	DE000SGM2XL1

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:  
(DD/MM/YYYY)** See the Issue Specific Information Table.
6. **Notional Amount per Warrant:** Not applicable
7. **Expiration Date /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:  
(DD/MM/YYYY)** Means up to five Business Days following the Exercise Date as defined in Condition 3.2 of the General Terms and Conditions
- (ii) **Scheduled Settlement Date (in respect of Physical Delivery Warrants only):  
(DD/MM/YYYY)** Not applicable
9. **Type of Warrants:** European  
  
The Warrants are Put Warrants  
  
The Warrants are Forex Exchange Rate 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  
  
Additional Terms and Conditions for Forex Exchange Rate 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
- 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 of the General Terms and Conditions
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 Terms and Conditions, the Final Settlement Price for each Warrant will be determined in accordance with the following provisions:
- Final Settlement Price =  $S(1)$
18. **Averaging Date(s):** Not applicable

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

#### PROVISIONS RELATING TO EXERCISE

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

#### PROVISIONS APPLICABLE TO THE UNDERLYING(S) IF ANY

28.	(i) <b>Underlying(s):</b>	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.
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**Table of Information for each Underlying**

<b>Issue</b>	<b>Foreign Exchange Rate</b>	<b>Price Source</b>	<b>Substitute Price Source</b>	<b>Valuation Time</b>
1	JPYEUR	Reuters Page ECB37	Bloomberg page ECB	ECB Fixing 3 P.M. C.E.T.
2	USDEUR	Reuters Page ECB37	Bloomberg page ECB	ECB Fixing 3 P.M. C.E.T.
3	USDEUR	Reuters Page ECB37	Bloomberg page ECB	ECB Fixing 3 P.M. C.E.T.
4	USDEUR	Reuters Page ECB37	Bloomberg page ECB	ECB Fixing 3 P.M. C.E.T.
5	JPYUSD	Reuters Page ECB37	Bloomberg page ECB	ECB Fixing 3 P.M. C.E.T.

- (ii) **Information relating to the past and future performances of the Underlying(s) and volatility:** Information relating to the performance of each Underlying is available on the Bloomberg page specified above.
- (iii) **Provisions relating, amongst others, to the Market Disruption Event(s) and/or Extraordinary Event(s) and/or Monetisation until the Expiration Date and/or any additional disruption event as described in the relevant Additional Terms and Conditions:** The provisions of the following Additional Terms and Conditions apply:  
Additional Terms and Conditions for Forex Exchange Rate Linked Warrants
- (iv) **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. Each of the Issuer and the Guarantor confirms that such information has been accurately reproduced and that, so far as it is aware and is able to ascertain from information published, no facts have been omitted which would render the reproduced information inaccurate or misleading.

**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 of the General Terms and Conditions

(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 Forex Exchange Rate 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) Warrant

**33. Form of the Warrants:** Clearing System Global Warrant deposited with Société Générale, Sucursal en España for Iberclear.

**34. Tax Gross Up (Condition 6.2 of the General Terms and Conditions):** Applicable

**35. Date of corporate authorisation obtained for the issuance of Warrants:** Not applicable

Signed on behalf of the Issuer:

By: Antonio Carranceja López de Ochoa

By: Juan Carlos García Rincón

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.

### 2. RATINGS

The Warrants to be issued have not been rated.

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

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

### 4. USE OF PROCEEDS, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

- (i) **Use of proceeds:** Not applicable
- (ii) **Estimated net proceeds:** Not applicable
- (iii) **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](http://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 against payment

(iv) **Calculation Agent:**

Société Générale, Sucursal en España

(v) **Agent(s):**

- Société Générale, Sucursal en España will act as Paying Agent/ Address : Cardenal Spinola 8; 28016 Madrid (Spain)

- Société Générale, Sucursal en España will act as Link and Deposit Entity / Address : Cardenal Spinola 8; 28016 Madrid (Spain)

- Société Générale, Sucursal en España will act as Liquidity Entity / Address : Cardenal 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:**

A Non-exempt Offer of the Warrants may be made by the Dealer and any financial intermediaries to whom the Issuer gives a General Consent (the **General Authorised Offerors**) in the public offer jurisdiction(s) (**Public Offer Jurisdiction(s)**) during the offer period (**Offer Period**) as specified in the paragraph "Public Offers in European Economic Area" below.

(iv) **Individual Consent / Name(s) and addresse(s) of any Initial**

Not applicable

**Authorised Offeror:**

- (v) **General Consent:** Applicable
- (vi) **Other conditions to consent:** Not applicable

**8. PUBLIC OFFERS IN EUROPEAN ECONOMIC AREA**

- **Public Offer Jurisdiction(s):** Spain
- **Offer Period** From the Issue Date to the Exercise Date as defined in Condition 3.2.3 of the General Terms and Conditions
- **Offer Price:** The Issuer has offered the Warrants to the Dealer/Managers at the initial issue price
- **Conditions to which the offer is subject:** Not applicable
  
- **Description of the application process:** The distribution activity will be carried out in accordance with the financial intermediary's usual procedures. Prospective investors will not be required to enter into any contractual arrangements directly with the Issuer in relation to the purchase of the Warrants.
  
- **Details of the minimum and/or maximum amount of application:** Minimum amount of application:  
One (1) Warrant
  
- Details of the method and time limits for paying up and delivering the Warrants:** The Warrants will be delivered on any day during the offer by payment of the purchase price by the Warrantholders to the relevant Financial Intermediary.
  
- Manner and date in which results of the offer are to be made public:** Not applicable
  
- Whether Issue(s) has/have been reserved for certain countries:** Not applicable
  
- Process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is made:** Not applicable

**- Amount of any expenses and taxes specifically charged to the subscriber or purchaser:**

Taxes charged in connection with the subscription, transfer, purchase or holding of the Warrants must be paid by the Warrantheolders and neither the Issuer nor the Guarantor shall have any obligation in relation thereto; in that respect, Warrantheolders should consult professional tax advisers to determine the tax regime applicable to their own situation. The Warrantheolders should also consult the Taxation section in the Base Prospectus.

Subscription fees or purchase fees:  
none

**Name(s) and address(es), to the extent known to the Issuer, of the placers in the various countries where the offer takes place:**

None

## **9. ADDITIONAL INFORMATION**

**- Minimum investment in the Warrants:**

One (1) Warrant

**- Minimum trading:**

One (1) Warrant



## APPLICABLE FINAL TERMS

Dated 03 June 2015

### 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 Terms and Conditions set forth under the heading "Terms and Conditions of the Warrants" in the base prospectus dated 23 July 2014 (which constitutes a **Base Prospectus** for the purposes of article 5.4 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 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 luxembourgeoise 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 supplement to such Base Prospectus dated 13 August 2014, 15 October 2014, 01 December 2014, 10 December 2014, 04 March 2015 and 10 April 2015 and any other supplement published prior to the Issue Date (as defined in the Issue Specific Information Table below) (**Supplement(s)**); provided, however, that to the extent such Supplement (i) is published after these Final Terms have been signed or issued and (ii) provides for any change to the Terms and Conditions as set out under the heading "Terms and Conditions of the Warrants", such change(s) shall have no effect with respect to the terms and 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 admitted to trading on Regulated Market in Spain on the website of the Issuers ([www.es.warrants.com](http://www.es.warrants.com)).

These Final Terms relate to multiple Issues 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 (for the purpose of Part A 28(i))	Exercise Price (for the purposes of Part 25 (i))	Expiration Date (for the purposes of Part 7 )	Number of Warrants (for the purposes of Part A 3)	Parity (for the purposes of Part A 16)	Issue Price (for the purposes of Part A 4)	Issue Date (for the purposes of Part A 5)	ISIN Code (for the purposes of Part B 6 (i))
1	Ibex 35	EUR 12,000	18-Sep-15	3,000,000	1,000	0.97	03-Jun-15	DE000SGM 2TG9
2	Ibex 35	EUR 10,500	16-Oct-15	2,000,000	1,000	0.32	03-Jun-15	DE000SGM 2TN5
3	Ibex 35	EUR 11,000	16-Oct-15	2,000,000	1,000	0.49	03-Jun-15	DE000SGM 2TP0
4	Ibex 35	EUR 11,500	16-Oct-15	2,000,000	1,000	0.73	03-Jun-15	DE000SGM 2TQ8
5	Ibex 35	EUR 10,000	20-Nov-15	2,000,000	1,000	0.26	03-Jun-15	DE000SGM 2TX4
6	Ibex 35	EUR 10,500	20-Nov-15	2,000,000	1,000	0.4	03-Jun-15	DE000SGM 2TY2
7	Ibex 35	EUR 11,000	20-Nov-15	2,000,000	1,000	0.58	03-Jun-15	DE000SGM 2TZ9
8	Ibex 35	EUR 11,500	20-Nov-15	2,000,000	1,000	0.82	03-Jun-15	DE000SGM 2T05
9	Dow Jones Industrial Average	USD 17,000	18-Mar-16	1,000,000	1,000	0.66	03-Jun-15	DE000SGM 2WA6
10	Euro Stoxx 50	EUR 3,500	18-Mar-16	1,000,000	500	0.42	03-Jun-15	DE000SGM 2WF5
11	Nasdaq 100	USD 4,000	18-Mar-16	2,000,000	500	0.27	03-Jun-15	DE000SGM 2WQ2
12	Nikkei 225	JPY 19,000	18-Mar-16	1,000,000	20	0.37	03-Jun-15	DE000SGM 2WT6
13	S&P 500	USD 2,000	18-Mar-16	1,000,000	200	0.44	03-Jun-15	DE000SGM 2WW0
14	Xetra Dax	EUR 11,500	18-Mar-16	1,500,000	1,000	0.72	03-Jun-15	DE000SGM 2V50

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:  
(DD/MM/YYYY)** See the Issue Specific Information Table.
6. **Notional Amount per Warrant:** Not applicable
7. **Expiration Date /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:  
(DD/MM/YYYY)** Means up to five Business Days following the Exercise Date as defined in Condition 3.2 of the General Terms and Conditions
- (ii) **Scheduled Settlement Date (in respect of Physical Delivery Warrants only):  
(DD/MM/YYYY)** 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  
  
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
- 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 of the General Terms and Conditions
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 Terms and Conditions, the Final Settlement Price for each Warrant will be determined in accordance with the following provisions:
- Final Settlement Price =  $S(1)$
18. **Averaging Date(s):** Not applicable

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

#### PROVISIONS RELATING TO EXERCISE

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

#### PROVISIONS APPLICABLE TO THE UNDERLYING(S) IF ANY

28.	(i) <b>Underlying(s):</b>	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.
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**Table of Information for each Underlying**

Issue	Index name	Bloomberg Ticker	Index Sponsor	Exchange	Website
1	Ibex 35	IBEX <Index> DES	Sociedad de Bolsas SA	Spanish Stock Exchange	www.sbolsas.com
2	Ibex 35	IBEX <Index> DES	Sociedad de Bolsas SA	Spanish Stock Exchange	www.sbolsas.com
3	Ibex 35	IBEX <Index> DES	Sociedad de Bolsas SA	Spanish Stock Exchange	www.sbolsas.com
4	Ibex 35	IBEX <Index> DES	Sociedad de Bolsas SA	Spanish Stock Exchange	www.sbolsas.com
5	Ibex 35	IBEX <Index> DES	Sociedad de Bolsas SA	Spanish Stock Exchange	www.sbolsas.com
6	Ibex 35	IBEX <Index> DES	Sociedad de Bolsas SA	Spanish Stock Exchange	www.sbolsas.com
7	Ibex 35	IBEX <Index> DES	Sociedad de Bolsas SA	Spanish Stock Exchange	www.sbolsas.com
8	Ibex 35	IBEX <Index> DES	Sociedad de Bolsas SA	Spanish Stock Exchange	www.sbolsas.com
9	Dow Jones Industrial Average	DJI <Index> DES	Dow Jones & Company, Inc	Dow Jones & Company, Inc.	www.dowjones.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	Nikkei 225	NKY <Index> DES	Nikkei Inc.,	Tokyo Stock Exchange	www.tse.or.jp
13	S&P 500	SPX <Index> DES	Standard & Poor's ("S&P")	New York Stock Exchange	www.standardandpoors
14	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) and volatility:** Information relating to the performance of each Underlying is available on the Bloomberg page specified above.
- (iii) **Provisions relating, amongst others, to the Market Disruption Event(s)** The provisions of the following Additional Terms and

**and/or Extraordinary Event(s) and/or Monetisation until the Expiration Date and/or any additional disruption event as described in the relevant Additional Terms and Conditions:** Conditions apply:  
Additional Terms and Conditions for Index Linked Warrants

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

## DEFINITIONS

29.	(i)	<b>Definitions relating to date(s):</b>	Applicable
		<b>Valuation Date(s)</b>	
		<b>Valuation Date(1):</b>	means the Exercise Date as defined in Condition 3.2 of the General Terms and Conditions
	(ii)	<b>Definitions relating to the Product:</b>	Applicable, subject to the provisions of the Additional Terms and Conditions relating to Formulae
		<b>S(1)</b>	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.	<b>Provisions applicable to payment date(s):</b>		
	-	<b>Payment Business Day:</b>	Following Payment Business Day
	-	<b>Financial Centre(s):</b>	TARGET2
31.	<b>Events of Default:</b>		Applicable

32. **Minimum Trading Number:** One (1) Warrant
33. **Form of the Warrants:** Clearing System Global Warrant deposited with Société Générale, Sucursal en España for Iberclear.
34. **Tax Gross Up (Condition 6.2 of the General Terms and Conditions):** Applicable
35. **Date of corporate authorisation obtained for the issuance of Warrants:** Not applicable

Signed on behalf of the Issuer:

**By: Antonio Carranceja López de Ochoa**

**By: Juan Carlos García Rincón**

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.

### 2. RATINGS

The Warrants to be issued have not been rated.

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

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

### 4. USE OF PROCEEDS, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

- (i) **Use of proceeds:** Not applicable
- (ii) **Estimated net proceeds:** Not applicable
- (iii) **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](http://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 against payment

(iv) **Calculation Agent:**

Société Générale, Sucursal en España

(v) **Agent(s):**

- Société Générale, Sucursal en España will act as Paying Agent/ Address : Cardenal Spinola 8; 28016 Madrid (Spain)

- Société Générale, Sucursal en España will act as Link and Deposit Entity / Address : Cardenal Spinola 8; 28016 Madrid (Spain)

- Société Générale, Sucursal en España will act as Liquidity Entity / Address : Cardenal 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:**

A Non-exempt Offer of the Warrants may be made by the Dealer and any financial intermediaries to whom the Issuer gives a General Consent (the **General Authorised Offerors**) in the public offer jurisdiction(s) (**Public Offer Jurisdiction(s)**) during the offer period (**Offer Period**) as specified in the paragraph "Public Offers in European Economic Area" below.

(iv) **Individual Consent / Name(s) and addresse(s) of any Initial**

Not applicable

**Authorised Offeror:**

- (v) **General Consent:** Applicable
- (vi) **Other conditions to consent:** Not applicable

**8. PUBLIC OFFERS IN EUROPEAN ECONOMIC AREA**

- **Public Offer Jurisdiction(s):** Spain
- **Offer Period** From the Issue Date to the Exercise Date as defined in Condition 3.2.3 of the General Terms and Conditions
- **Offer Price:** The Issuer has offered the Warrants to the Dealer/Managers at the initial issue price
- **Conditions to which the offer is subject:** Not applicable
  
- **Description of the application process:** The distribution activity will be carried out in accordance with the financial intermediary's usual procedures. Prospective investors will not be required to enter into any contractual arrangements directly with the Issuer in relation to the purchase of the Warrants.
  
- **Details of the minimum and/or maximum amount of application:** Minimum amount of application:  
One (1) Warrant
  
- Details of the method and time limits for paying up and delivering the Warrants:** The Warrants will be delivered on any day during the offer by payment of the purchase price by the Warrantholders to the relevant Financial Intermediary.
  
- Manner and date in which results of the offer are to be made public:** Not applicable
  
- Whether Issue(s) has/have been reserved for certain countries:** Not applicable
  
- Process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is made:** Not applicable

**- Amount of any expenses and taxes specifically charged to the subscriber or purchaser:**

Taxes charged in connection with the subscription, transfer, purchase or holding of the Warrants must be paid by the Warrantheolders and neither the Issuer nor the Guarantor shall have any obligation in relation thereto; in that respect, Warrantheolders should consult professional tax advisers to determine the tax regime applicable to their own situation. The Warrantheolders should also consult the Taxation section in the Base Prospectus.

Subscription fees or purchase fees:  
none

**Name(s) and address(es), to the extent known to the Issuer, of the placers in the various countries where the offer takes place:**

None

## **9. ADDITIONAL INFORMATION**

**- Minimum investment in the Warrants:**

One (1) Warrant

**- Minimum trading:**

One (1) Warrant

## APPLICABLE FINAL TERMS

Dated 03 June 2015

### 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 Terms and Conditions set forth under the heading "Terms and Conditions of the Warrants" in the base prospectus dated 23 July 2014 (which constitutes a **Base Prospectus** for the purposes of article 5.4 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 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 luxembourgeoise 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 supplement to such Base Prospectus dated 13 August 2014, 15 October 2014, 01 December 2014, 10 December 2014, 04 March 2015 and 10 April 2015 and any other supplement published prior to the Issue Date (as defined in the Issue Specific Information Table below) (**Supplement(s)**); provided, however, that to the extent such Supplement (i) is published after these Final Terms have been signed or issued and (ii) provides for any change to the Terms and Conditions as set out under the heading "Terms and Conditions of the Warrants", such change(s) shall have no effect with respect to the terms and 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 admitted to trading on Regulated Market in Spain on the website of the Issuers ([www.es.warrants.com](http://www.es.warrants.com)).

These Final Terms relate to multiple Issues 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 (for the purpose of Part A 28(ii))	Exercise Price (for the purposes of Part 25 (i))	Expiration Date (for the purposes of Part 7 )	Number of Warrants (for the purposes of Part A 3)	Parity (for the purposes of Part A 16)	Issue Price (for the purposes of Part A 4)	Issue Date (for the purposes of Part A 5)	ISIN Code (for the purposes of Part B 6 (i))
1	AENA SA	EUR 80	18-Mar-16	1,000,000	20	0.17	03-Jun-15	DE000SGM2RK5
2	Amadeus IT Holding SA	EUR 40	18-Mar-16	500,000	5	0.46	03-Jun-15	DE000SGM2RN9
3	Banco Bilbao Vizcaya Argentaria	EUR 8	16-Oct-15	2,000,000	2	0.11	03-Jun-15	DE000SGM2RS8
4	Banco Bilbao Vizcaya Argentaria	EUR 9	16-Oct-15	2,000,000	2	0.29	03-Jun-15	DE000SGM2RT6
5	Banco Bilbao Vizcaya Argentaria	EUR 8	20-Nov-15	2,000,000	2	0.14	03-Jun-15	DE000SGM2RX8
6	Banco Bilbao Vizcaya Argentaria	EUR 9	20-Nov-15	2,000,000	2	0.33	03-Jun-15	DE000SGM2RY6
7	Banco Popular Español	EUR 4	18-Mar-16	1,500,000	2	0.15	03-Jun-15	DE000SGM2R56
8	Banco Popular Español	EUR 5	18-Mar-16	1,500,000	2	0.39	03-Jun-15	DE000SGM2R64
9	Banco Santander SA	EUR 5.5	16-Oct-15	2,000,000	2	0.05	03-Jun-15	DE000SGM2SB2
10	Banco Santander SA	EUR 6.5	16-Oct-15	2,000,000	2	0.21	03-Jun-15	DE000SGM2SC0
11	Banco Santander SA	EUR 6	20-Nov-15	2,000,000	2	0.13	03-Jun-15	DE000SGM2SH9
12	Banco Santander SA	EUR 7	20-Nov-15	2,000,000	2	0.37	03-Jun-15	DE000SGM2SJ5
13	Bankinter SA	EUR 6	18-Mar-16	1,500,000	2	0.19	03-Jun-15	DE000SGM2SN7
14	CaixaBank SA	EUR 4	18-Mar-16	1,000,000	2	0.18	03-Jun-15	DE000SGM2SV0
15	Distribuidora Internacional de Alimentación SA	EUR 7	18-Mar-16	1,000,000	2	0.31	03-Jun-15	DE000SGM2SZ1
16	Grifols SA	EUR 35	18-Mar-16	1,000,000	10	0.23	03-Jun-15	DE000SGM

								2TB0
17	Iberdrola SA	EUR 6	18-Mar-16	1,000,000	1	0.42	03-Jun-15	DE000SGM 2TF1
18	Indra Sistemas SA	EUR 8	18-Mar-16	500,000	2	0.34	03-Jun-15	DE000SGM 2T39
19	Industrias de Diseño Textil SA (Inditex)	EUR 25	18-Mar-16	1,500,000	5	0.18	03-Jun-15	DE000SGM 2T88
20	Industrias de Diseño Textil SA (Inditex)	EUR 30	18-Mar-16	1,500,000	5	0.53	03-Jun-15	DE000SGM 2T96
21	International Consolidated Airlines Group SA	EUR 7	18-Mar-16	1,000,000	2	0.24	03-Jun-15	DE000SGM 2UD4
22	Repsol Ypf SA	EUR 17	18-Mar-16	1,000,000	5	0.27	03-Jun-15	DE000SGM 2US2
23	Técnicas Reunidas SA	EUR 40	18-Mar-16	500,000	10	0.22	03-Jun-15	DE000SGM 2UZ7
24	Telefónica SA	EUR 12.5	16-Oct-15	2,000,000	2	0.18	03-Jun-15	DE000SGM 2U36
25	Telefónica SA	EUR 13.5	16-Oct-15	2,000,000	2	0.41	03-Jun-15	DE000SGM 2U44
26	Telefónica SA	EUR 12	20-Nov-15	2,000,000	2	0.19	03-Jun-15	DE000SGM 2U85
27	Telefónica SA	EUR 13	20-Nov-15	2,000,000	2	0.4	03-Jun-15	DE000SGM 2U93
28	VISCOFAN SA	EUR 50	18-Mar-16	500,000	10	0.17	03-Jun-15	DE000SGM 2VD2
29	Apple INC	USD 120	18-Mar-16	1,000,000	20	0.38	03-Jun-15	DE000SGM 2VQ4
30	Arcelor Mittal	EUR 9	18-Mar-16	2,000,000	5	0.15	03-Jun-15	DE000SGM 2VV4
31	Arcelor Mittal	EUR 10	18-Mar-16	2,000,000	5	0.24	03-Jun-15	DE000SGM 2VW2
32	Axa	EUR 23	18-Mar-16	1,000,000	5	0.36	03-Jun-15	DE000SGM 2VZ5
33	BNP Paribas	EUR 55	18-Mar-16	500,000	10	0.51	03-Jun-15	DE000SGM 2V27
34	Société Générale	EUR 40	18-Mar-16	1,000,000	10	0.27	03-Jun-15	DE000SGM 2WZ3

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:  
(DD/MM/YYYY)** See the Issue Specific Information Table.
6. **Notional Amount per Warrant:** Not applicable
7. **Expiration Date /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:  
(DD/MM/YYYY)** Means up to five Business Days following the Exercise Date as defined in Condition 3.2 of the General Terms and Conditions
- (ii) **Scheduled Settlement Date (in respect of Physical Delivery Warrants only):  
(DD/MM/YYYY)** 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  
  
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
- 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 of the General Terms and Conditions
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 Terms and Conditions, the Final Settlement Price for each Warrant will be determined in accordance with the following provisions:
- Final Settlement Price =  $S(1)$
18. **Averaging Date(s):** Not applicable

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

#### PROVISIONS RELATING TO EXERCISE

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

#### PROVISIONS APPLICABLE TO THE UNDERLYING(S) IF ANY

28.	(i) <b>Underlying(s):</b>	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.
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**Table of Information for each Underlying**

Issue	Company	Bloomberg Ticker	Exchange	Listing Currency	Website
1	AENA SA	AENA SM <Equity> DES	Spanish Stock Exchange	EUR	www.aena.es
2	Amadeus IT Holding SA	AMS SM <Equity> DES	Spanish Stock Exchange	EUR	www.amadeus.com
3	Banco Bilbao Vizcaya Argentaria	BBVA SM <Equity> DES	Spanish Stock Exchange	EUR	www.bbva.es
4	Banco Bilbao Vizcaya Argentaria	BBVA SM <Equity> DES	Spanish Stock Exchange	EUR	www.bbva.es
5	Banco Bilbao Vizcaya Argentaria	BBVA SM <Equity> DES	Spanish Stock Exchange	EUR	www.bbva.es
6	Banco Bilbao Vizcaya Argentaria	BBVA SM <Equity> DES	Spanish Stock Exchange	EUR	www.bbva.es
7	Banco Popular Español	POP SM <Equity> DES	Spanish Stock Exchange	EUR	www.bancopopular.es
8	Banco Popular Español	POP SM <Equity> DES	Spanish Stock Exchange	EUR	www.bancopopular.es
9	Banco Santander SA	SAN SM <Equity> DES	Spanish Stock Exchange	EUR	www.gruposantander.com
10	Banco Santander SA	SAN SM <Equity> DES	Spanish Stock Exchange	EUR	www.gruposantander.com
11	Banco Santander SA	SAN SM <Equity> DES	Spanish Stock Exchange	EUR	www.gruposantander.com
12	Banco Santander SA	SAN SM <Equity> DES	Spanish Stock Exchange	EUR	www.gruposantander.com
13	Bankinter SA	BKT SM <Equity> DES	Spanish Stock Exchange	EUR	www.bankinter.es
14	CaixaBank SA	CABK SM <Equity> DES	Spanish Stock Exchange	EUR	www.lacaixa.es
15	Distribuidor a Internacion al de Alimentacion SA	DIA SM <Equity> DES	Spanish Stock Exchange	EUR	www.dia.es
16	Grifols SA	GRF SM <Equity> DES	Spanish Stock Exchange	EUR	www.grifols.com

17	Iberdrola SA	IBE SM <Equity> DES	Spanish Stock Exchange	EUR	www.iberdrola.es
18	Indra Sistemas SA	IDR SM <Equity> DES	Spanish Stock Exchange	EUR	www.indra.es
19	Industrias de Diseño Textil SA (Inditex)	ITX SM <Equity> DES	Spanish Stock Exchange	EUR	www.inditex.com
20	Industrias de Diseño Textil SA (Inditex)	ITX SM <Equity> DES	Spanish Stock Exchange	EUR	www.inditex.com
21	International Consolidated Airlines Group SA	IAG SM <Equity> DES	Spanish Stock Exchange	EUR	www.iagshares.com
22	Repsol Ypf SA	REP SM <Equity> DES	Spanish Stock Exchange	EUR	www.repsol.com
23	Técnicas Reunidas SA	TRE SM <Equity> DES	Spanish Stock Exchange	EUR	www.tecnicasreunidas.es
24	Telefónica SA	TEF SM <Equity> DES	Spanish Stock Exchange	EUR	www.telefonica.es
25	Telefónica SA	TEF SM <Equity> DES	Spanish Stock Exchange	EUR	www.telefonica.es
26	Telefónica SA	TEF SM <Equity> DES	Spanish Stock Exchange	EUR	www.telefonica.es
27	Telefónica SA	TEF SM <Equity> DES	Spanish Stock Exchange	EUR	www.telefonica.es
28	VISCOFAN SA	VIS SM <Equity> DES	Spanish Stock Exchange	EUR	www.viscofan.com
29	Apple INC	AAPL US <Equity> DES	Nasdaq Stock Market Inc	USD	www.apple.com
30	Arcelor Mittal	MT NA <Equity> DES	Euronext Amsterdam	EUR	www.arcelormittal.com
31	Arcelor Mittal	MT NA <Equity> DES	Euronext Amsterdam	EUR	www.arcelormittal.com
32	Axa	CS FP <Equity> DES	Eurex	EUR	www.axa.com
33	BNP Paribas	BNP FP <Equity> DES	Euronext Paris	EUR	www.bnpparibas.com
34	Société Générale	GLE FP <Equity> DES	Euronext Paris	EUR	www.societegenerale.com

- |       |                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|-------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| (ii)  | <b>Information relating to the past and future performances of the Underlying(s) and volatility:</b>                                                                                                                                                           | Information relating to the performance of each Underlying is available on the Bloomberg page specified above.                                                                                                                                                                                                                                                                                                                                                                           |
| (iii) | <b>Provisions relating, amongst others, to the Market Disruption Event(s) and/or Extraordinary Event(s) and/or Monetisation until the Expiration Date and/or any additional disruption event as described in the relevant Additional Terms and Conditions:</b> | The provisions of the following Additional Terms and Conditions apply:<br><br>Additional Terms and Conditions for Share Linked Warrants                                                                                                                                                                                                                                                                                                                                                  |
| (iv)  | <b>Other information relating to the Underlying(s):</b>                                                                                                                                                                                                        | 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. Each of the Issuer and the Guarantor confirms that such information has been accurately reproduced and that, so far as it is aware and is able to ascertain from information published, no facts have been omitted which would render the reproduced information inaccurate or misleading. |

## DEFINITIONS

- |     |      |                                             |                                                                                                                                       |
|-----|------|---------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|
| 29. | (i)  | <b>Definitions relating to date(s):</b>     | Applicable                                                                                                                            |
|     |      | <b>Valuation Date(s)</b>                    |                                                                                                                                       |
|     |      | <b>Valuation Date(1):</b>                   | means the Exercise Date as defined in Condition 3.2 of the General Terms and Conditions                                               |
|     | (ii) | <b>Definitions relating to the Product:</b> | Applicable, subject to the provisions of the Additional Terms and Conditions relating to Formulae                                     |
|     |      | <b>S(1)</b>                                 | 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) Warrant
33. **Form of the Warrants:** Clearing System Global Warrant deposited with Société Générale, Sucursal en España for Iberclear.
34. **Tax Gross Up (Condition 6.2 of the General Terms and Conditions):** Applicable
35. **Date of corporate authorisation obtained for the issuance of Warrants:** Not applicable

Signed on behalf of the Issuer:

By: Antonio Carranceja López de Ochoa

By: Juan Carlos García Rincón

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.

### 2. RATINGS

The Warrants to be issued have not been rated.

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

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

### 4. USE OF PROCEEDS, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

- (i) **Use of proceeds:** Not applicable
- (ii) **Estimated net proceeds:** Not applicable
- (iii) **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](http://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 against payment

(iv) **Calculation Agent:**

Société Générale, Sucursal en España

(v) **Agent(s):**

- Société Générale, Sucursal en España will act as Paying Agent/ Address : Cardenal Spinola 8; 28016 Madrid (Spain)

- Société Générale, Sucursal en España will act as Link and Deposit Entity / Address : Cardenal Spinola 8; 28016 Madrid (Spain)

- Société Générale, Sucursal en España will act as Liquidity Entity / Address : Cardenal 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:**

A Non-exempt Offer of the Warrants may be made by the Dealer and any financial intermediaries to whom the Issuer gives a General Consent (the **General Authorised Offerors**) in the public offer jurisdiction(s) (**Public Offer Jurisdiction(s)**) during the offer period (**Offer Period**) as specified in the paragraph "Public Offers in European Economic Area" below.

(iv) **Individual Consent / Name(s) and addresse(s) of any Initial**

Not applicable



**Authorised Offeror:**

- (v) **General Consent:** Applicable
- (vi) **Other conditions to consent:** Not applicable

**8. PUBLIC OFFERS IN EUROPEAN ECONOMIC AREA**

- **Public Offer Jurisdiction(s):** Spain
- **Offer Period** From the Issue Date to the Exercise Date as defined in Condition 3.2.3 of the General Terms and Conditions
- **Offer Price:** The Issuer has offered the Warrants to the Dealer/Managers at the initial issue price
- **Conditions to which the offer is subject:** Not applicable
  
- **Description of the application process:** The distribution activity will be carried out in accordance with the financial intermediary's usual procedures. Prospective investors will not be required to enter into any contractual arrangements directly with the Issuer in relation to the purchase of the Warrants.
  
- **Details of the minimum and/or maximum amount of application:** Minimum amount of application:  
One (1) Warrant
  
- Details of the method and time limits for paying up and delivering the Warrants:** The Warrants will be delivered on any day during the offer by payment of the purchase price by the Warrantholders to the relevant Financial Intermediary.
  
- Manner and date in which results of the offer are to be made public:** Not applicable
  
- Whether Issue(s) has/have been reserved for certain countries:** Not applicable
  
- Process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is made:** Not applicable

**- Amount of any expenses and taxes specifically charged to the subscriber or purchaser:**

Taxes charged in connection with the subscription, transfer, purchase or holding of the Warrants must be paid by the Warrantheolders and neither the Issuer nor the Guarantor shall have any obligation in relation thereto; in that respect, Warrantheolders should consult professional tax advisers to determine the tax regime applicable to their own situation. The Warrantheolders should also consult the Taxation section in the Base Prospectus.

Subscription fees or purchase fees:  
none

**Name(s) and address(es), to the extent known to the Issuer, of the placers in the various countries where the offer takes place:**

None

## **9. ADDITIONAL INFORMATION**

**- Minimum investment in the Warrants:**

One (1) Warrant

**- Minimum trading:**

One (1) Warrant

## APPLICABLE FINAL TERMS

Dated 03 June 2015

### SOCIÉTÉ GÉNÉRALE EFFEKTEN GMBH

#### Multiple issuance of Commodity 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 Terms and Conditions set forth under the heading "Terms and Conditions of the Warrants" in the base prospectus dated 23 July 2014 (which constitutes a **Base Prospectus** for the purposes of article 5.4 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 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 luxembourgeoise 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 supplement to such Base Prospectus dated 13 August 2014, 15 October 2014, 01 December 2014, 10 December 2014, 04 March 2015 and 10 April 2015 and any other supplement published prior to the Issue Date (as defined in the Issue Specific Information Table below) (**Supplement(s)**); provided, however, that to the extent such Supplement (i) is published after these Final Terms have been signed or issued and (ii) provides for any change to the Terms and Conditions as set out under the heading "Terms and Conditions of the Warrants", such change(s) shall have no effect with respect to the terms and 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 admitted to trading on Regulated Market in Spain on the website of the Issuers ([www.es.warrants.com](http://www.es.warrants.com)).

These Final Terms relate to multiple Issues 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 (for the purpose of Part A 28(i))	Exercise Price (for the purposes of Part 25 (i))	Expiration Date (for the purposes of Part 7 )	Number of Warrants (for the purposes of Part A 3)	Parity (for the purposes of Part A 16)	Issue Price (for the purposes of Part A 4)	Issue Date (for the purposes of Part A 5)	ISIN Code (for the purposes of Part B 6 (i))
1	BRENT (JUN-16)	USD 65	26-Apr-16	1,500,000	10	0.79	03-Jun-15	DE000SGM 2XM9
2	BRENT (JUN-16)	USD 75	26-Apr-16	1,500,000	10	0.34	03-Jun-15	DE000SGM 2XN7
3	BRENT (JUN-16)	USD 85	26-Apr-16	1,500,000	10	0.13	03-Jun-15	DE000SGM 2XP2
4	Oro	USD 1,200	18-Mar-16	1,500,000	100	0.66	03-Jun-15	DE000SGM 2XS6
5	Oro	USD 1,400	18-Mar-16	1,500,000	100	0.16	03-Jun-15	DE000SGM 2XT4
6	Oro	USD 1,600	18-Mar-16	1,500,000	100	0.05	03-Jun-15	DE000SGM 2XU2
7	Plata	USD 15	18-Mar-16	1,000,000	5	0.54	03-Jun-15	DE000SGM 2XW8
8	Plata	USD 18	18-Mar-16	1,000,000	5	0.23	03-Jun-15	DE000SGM 2XX6
9	Plata	USD 21	18-Mar-16	1,000,000	5	0.1	03-Jun-15	DE000SGM 2XY4

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:  
(DD/MM/YYYY)** See the Issue Specific Information Table.
6. **Notional Amount per Warrant:** Not applicable
7. **Expiration Date /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:  
(DD/MM/YYYY)** Means up to five Business Days following the Exercise Date as defined in Condition 3.2 of the General Terms and Conditions  
  
(ii) **Scheduled Settlement Date (in respect of Physical Delivery Warrants only):  
(DD/MM/YYYY)** Not applicable
9. **Type of Warrants:** European  
  
The Warrants are Call Warrants  
  
The Warrants are Commodity 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  
  
Additional Terms and Conditions for Commodity 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
- 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 of the General Terms and Conditions
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 Terms and Conditions, the Final Settlement Price for each Warrant will be determined in accordance with the following provisions:
- Final Settlement Price =  $S(1)$
18. **Averaging Date(s):** Not applicable

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

#### PROVISIONS RELATING TO EXERCISE

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

#### PROVISIONS APPLICABLE TO THE UNDERLYING(S) IF ANY

28.	(i) <b>Underlying(s):</b>	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.
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**Table of Information for each Underlying**

Issue	Commodity	Bloomberg Code	Exchange	Web Site
1	BRENT (JUN-16)	COM6 <Comdty> DES	ICE Futures (Intercontinental Exchange Futures)	<a href="https://www.theice.com">https://www.theice.com</a>
2	BRENT (JUN-16)	COM6 <Comdty> DES	ICE Futures (Intercontinental Exchange Futures)	<a href="https://www.theice.com">https://www.theice.com</a>
3	BRENT (JUN-16)	COM6 <Comdty> DES	ICE Futures (Intercontinental Exchange Futures)	<a href="https://www.theice.com">https://www.theice.com</a>
4	Oro	GOLDNPM <Index> DES	LBMA (London Bullion Market Association)	<a href="http://www.lbma.org.uk">www.lbma.org.uk</a>
5	Oro	GOLDNPM <Index> DES	LBMA (London Bullion Market Association)	<a href="http://www.lbma.org.uk">www.lbma.org.uk</a>
6	Oro	GOLDNPM <Index> DES	LBMA (London Bullion Market Association)	<a href="http://www.lbma.org.uk">www.lbma.org.uk</a>
7	Plata	SLVRLN <Index> DES	LBMA (London Bullion Market Association)	<a href="http://www.lbma.org.uk">www.lbma.org.uk</a>
8	Plata	SLVRLN <Index> DES	LBMA (London Bullion Market Association)	<a href="http://www.lbma.org.uk">www.lbma.org.uk</a>
9	Plata	SLVRLN <Index> DES	LBMA (London Bullion Market Association)	<a href="http://www.lbma.org.uk">www.lbma.org.uk</a>



- |       |                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|-------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| (ii)  | <b>Information relating to the past and future performances of the Underlying(s) and volatility:</b>                                                                                                                                                           | Information relating to the performance of each Underlying is available on the Bloomberg page specified above.                                                                                                                                                                                                                                                                                                                                                                           |
| (iii) | <b>Provisions relating, amongst others, to the Market Disruption Event(s) and/or Extraordinary Event(s) and/or Monetisation until the Expiration Date and/or any additional disruption event as described in the relevant Additional Terms and Conditions:</b> | <p>The provisions of the following Additional Terms and Conditions apply:</p> <p>Additional Terms and Conditions for Commodity Linked Warrants</p>                                                                                                                                                                                                                                                                                                                                       |
| (iv)  | <b>Other information relating to the Underlying(s):</b>                                                                                                                                                                                                        | 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. Each of the Issuer and the Guarantor confirms that such information has been accurately reproduced and that, so far as it is aware and is able to ascertain from information published, no facts have been omitted which would render the reproduced information inaccurate or misleading. |

## DEFINITIONS

- |     |      |                                             |                                                                                                                                                      |
|-----|------|---------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------|
| 29. | (i)  | <b>Definitions relating to date(s):</b>     | Applicable                                                                                                                                           |
|     |      | <b>Valuation Date(s)</b>                    |                                                                                                                                                      |
|     |      | <b>Valuation Date(1):</b>                   | means the Exercise Date as defined in Condition 3.2 of the General Terms and Conditions                                                              |
|     | (ii) | <b>Definitions relating to the Product:</b> | Applicable, subject to the provisions of the Additional Terms and Conditions relating to Formulae                                                    |
|     |      | <b>S(1)</b>                                 | means in respect of Valuation Date(1) the Commodity Reference Price as defined in the Additional Terms and Conditions for Commodity 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) Warrant
33. **Form of the Warrants:** Clearing System Global Warrant deposited with Société Générale, Sucursal en España for Iberclear.
34. **Tax Gross Up (Condition 6.2 of the General Terms and Conditions):** Applicable
35. **Date of corporate authorisation obtained for the issuance of Warrants:** Not applicable

Signed on behalf of the Issuer:

By: Antonio Carranceja López de Ochoa

By: Juan Carlos García Rincón

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.

### 2. RATINGS

The Warrants to be issued have not been rated.

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

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

### 4. USE OF PROCEEDS, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

(i) **Use of proceeds:** Not applicable

(ii) **Estimated net proceeds:** Not applicable

(iii) **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](http://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 against payment

(iv) **Calculation Agent:**

Société Générale, Sucursal en España

(v) **Agent(s):**

- Société Générale, Sucursal en España will act as Paying Agent/ Address : Cardenal Spinola 8; 28016 Madrid (Spain)

- Société Générale, Sucursal en España will act as Link and Deposit Entity / Address : Cardenal Spinola 8; 28016 Madrid (Spain)

- Société Générale, Sucursal en España will act as Liquidity Entity / Address : Cardenal 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:**

A Non-exempt Offer of the Warrants may be made by the Dealer and any financial intermediaries to whom the Issuer gives a General Consent (the **General Authorised Offerors**) in the public offer jurisdiction(s) (**Public Offer Jurisdiction(s)**) during the offer period (**Offer Period**) as specified in the paragraph "Public Offers in European Economic Area" below.

(iv) **Individual Consent / Name(s) and addresse(s) of any Initial**

Not applicable

**Authorised Offeror:**

- (v) **General Consent:** Applicable
- (vi) **Other conditions to consent:** Not applicable

**8. PUBLIC OFFERS IN EUROPEAN ECONOMIC AREA**

- **Public Offer Jurisdiction(s):** Spain
- **Offer Period** From the Issue Date to the Exercise Date as defined in Condition 3.2.3 of the General Terms and Conditions
- **Offer Price:** The Issuer has offered the Warrants to the Dealer/Managers at the initial issue price
- **Conditions to which the offer is subject:** Not applicable
  
- **Description of the application process:** The distribution activity will be carried out in accordance with the financial intermediary's usual procedures. Prospective investors will not be required to enter into any contractual arrangements directly with the Issuer in relation to the purchase of the Warrants.
  
- **Details of the minimum and/or maximum amount of application:** Minimum amount of application:  
One (1) Warrant
  
- Details of the method and time limits for paying up and delivering the Warrants:** The Warrants will be delivered on any day during the offer by payment of the purchase price by the Warrantholders to the relevant Financial Intermediary.
  
- Manner and date in which results of the offer are to be made public:** Not applicable
  
- Whether Issue(s) has/have been reserved for certain countries:** Not applicable
  
- Process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is made:** Not applicable

**- Amount of any expenses and taxes specifically charged to the subscriber or purchaser:**

Taxes charged in connection with the subscription, transfer, purchase or holding of the Warrants must be paid by the Warrantheolders and neither the Issuer nor the Guarantor shall have any obligation in relation thereto; in that respect, Warrantheolders should consult professional tax advisers to determine the tax regime applicable to their own situation. The Warrantheolders should also consult the Taxation section in the Base Prospectus.

Subscription fees or purchase fees:  
none

**Name(s) and address(es), to the extent known to the Issuer, of the placers in the various countries where the offer takes place:**

None

## **9. ADDITIONAL INFORMATION**

**- Minimum investment in the Warrants:**

One (1) Warrant

**- Minimum trading:**

One (1) Warrant

## APPLICABLE FINAL TERMS

Dated 03 June 2015

### SOCIÉTÉ GÉNÉRALE EFFEKTEN GMBH

#### Multiple issuance of Forex Exchange Rate 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 Terms and Conditions set forth under the heading "Terms and Conditions of the Warrants" in the base prospectus dated 23 July 2014 (which constitutes a **Base Prospectus** for the purposes of article 5.4 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 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 luxembourgeoise 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 supplement to such Base Prospectus dated 13 August 2014, 15 October 2014, 01 December 2014, 10 December 2014, 04 March 2015 and 10 April 2015 and any other supplement published prior to the Issue Date (as defined in the Issue Specific Information Table below) (**Supplement(s)**); provided, however, that to the extent such Supplement (i) is published after these Final Terms have been signed or issued and (ii) provides for any change to the Terms and Conditions as set out under the heading "Terms and Conditions of the Warrants", such change(s) shall have no effect with respect to the terms and 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 admitted to trading on Regulated Market in Spain on the website of the Issuers ([www.es.warrants.com](http://www.es.warrants.com)).

These Final Terms relate to multiple Issues 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 (for the purpose of Part A 28(i))	Exercise Price (for the purposes of Part 25 (i))	Expiration Date (for the purposes of Part 7 )	Number of Warrants (for the purposes of Part A 3)	Parity (for the purposes of Part A 16)	Issue Price (for the purposes of Part A 4)	Issue Date (for the purposes of Part A 5)	ISIN Code (for the purposes of Part B 6 (i))
1	JPYEUR	JPY 130	18-Mar-16	1,000,000	0.1	0.54	03-Jun-15	DE000SGM2W26
2	JPYEUR	JPY 140	18-Mar-16	1,000,000	0.1	0.2	03-Jun-15	DE000SGM2W34
3	JPYEUR	JPY 150	18-Mar-16	1,000,000	0.1	0.06	03-Jun-15	DE000SGM2W42
4	USDEUR	USD 1.07	18-Sep-15	2,000,000	0.1	0.33	03-Jun-15	DE000SGM2W67
5	USDEUR	USD 1.08	18-Dec-15	2,000,000	0.1	0.36	03-Jun-15	DE000SGM2W75
6	USDEUR	USD 1	18-Mar-16	2,000,000	0.1	0.91	03-Jun-15	DE000SGM2W83
7	USDEUR	USD 1.04	18-Mar-16	2,000,000	0.1	0.64	03-Jun-15	DE000SGM2W91
8	USDEUR	USD 1.08	18-Mar-16	2,000,000	0.1	0.43	03-Jun-15	DE000SGM2XA4
9	USDEUR	USD 1.12	18-Mar-16	2,000,000	0.1	0.27	03-Jun-15	DE000SGM2XB2
10	USDEUR	USD 1.16	18-Mar-16	2,000,000	0.1	0.16	03-Jun-15	DE000SGM2XC0
11	USDEUR	USD 1.2	18-Mar-16	2,000,000	0.1	0.09	03-Jun-15	DE000SGM2XD8
12	USDEUR	USD 1.24	18-Mar-16	2,000,000	0.1	0.05	03-Jun-15	DE000SGM2XE6
13	JPYUSD	JPY 120	18-Mar-16	1,000,000	0.1	0.46	03-Jun-15	DE000SGM2XJ5
14	JPYUSD	JPY 130	18-Mar-16	1,000,000	0.1	0.14	03-Jun-15	DE000SGM2XK3



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:  
(DD/MM/YYYY)** See the Issue Specific Information Table.
6. **Notional Amount per Warrant:** Not applicable
7. **Expiration Date /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:  
(DD/MM/YYYY)** Means up to five Business Days following the Exercise Date as defined in Condition 3.2 of the General Terms and Conditions  
  
(ii) **Scheduled Settlement Date (in respect of Physical Delivery Warrants only):  
(DD/MM/YYYY)** Not applicable
9. **Type of Warrants:** European  
  
The Warrants are Call Warrants  
  
The Warrants are Forex Exchange Rate 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  
  
Additional Terms and Conditions for Forex Exchange Rate 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
- 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 of the General Terms and Conditions
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 Terms and Conditions, the Final Settlement Price for each Warrant will be determined in accordance with the following provisions:
- Final Settlement Price =  $S(1)$
18. **Averaging Date(s):** Not applicable

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

#### PROVISIONS RELATING TO EXERCISE

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

#### PROVISIONS APPLICABLE TO THE UNDERLYING(S) IF ANY

28.	(i) <b>Underlying(s):</b>	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.
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**Table of Information for each Underlying**

Issue	Foreign Exchange Rate	Price Source	Substitute Price Source	Valuation Time
1	JPYEUR	Reuters Page ECB37	Bloomberg page ECB	ECB Fixing 3 P.M. C.E.T.
2	JPYEUR	Reuters Page ECB37	Bloomberg page ECB	ECB Fixing 3 P.M. C.E.T.
3	JPYEUR	Reuters Page ECB37	Bloomberg page ECB	ECB Fixing 3 P.M. C.E.T.
4	USDEUR	Reuters Page ECB37	Bloomberg page ECB	ECB Fixing 3 P.M. C.E.T.
5	USDEUR	Reuters Page ECB37	Bloomberg page ECB	ECB Fixing 3 P.M. C.E.T.
6	USDEUR	Reuters Page ECB37	Bloomberg page ECB	ECB Fixing 3 P.M. C.E.T.
7	USDEUR	Reuters Page ECB37	Bloomberg page ECB	ECB Fixing 3 P.M. C.E.T.
8	USDEUR	Reuters Page ECB37	Bloomberg page ECB	ECB Fixing 3 P.M. C.E.T.
9	USDEUR	Reuters Page ECB37	Bloomberg page ECB	ECB Fixing 3 P.M. C.E.T.
10	USDEUR	Reuters Page ECB37	Bloomberg page ECB	ECB Fixing 3 P.M. C.E.T.
11	USDEUR	Reuters Page ECB37	Bloomberg page ECB	ECB Fixing 3 P.M. C.E.T.
12	USDEUR	Reuters Page ECB37	Bloomberg page ECB	ECB Fixing 3 P.M. C.E.T.
13	JPYUSD	Reuters Page ECB37	Bloomberg page ECB	ECB Fixing 3 P.M. C.E.T.
14	JPYUSD	Reuters Page ECB37	Bloomberg page ECB	ECB Fixing 3 P.M. C.E.T.

- (ii) **Information relating to the past and future performances of the Underlying(s) and volatility:** Information relating to the performance of each Underlying is available on the Bloomberg page specified above.
- (iii) **Provisions relating, amongst others, to the Market Disruption Event(s) and/or Extraordinary Event(s) and/or Monetisation until the Expiration Date** The provisions of the following Additional Terms and Conditions apply:  
Additional Terms and Conditions for Forex

and/or any additional disruption event as described in the relevant Additional Terms and Conditions: Exchange Rate Linked Warrants

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

## 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 of the General Terms and Conditions
- (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 Forex Exchange Rate 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) Warrant

33. **Form of the Warrants:** Clearing System Global Warrant deposited with Société Générale, Sucursal en España for Iberclear.
34. **Tax Gross Up (Condition 6.2 of the General Terms and Conditions):** Applicable
35. **Date of corporate authorisation obtained for the issuance of Warrants:** Not applicable

Signed on behalf of the Issuer:

By: Antonio Carranceja López de Ochoa

By: Juan Carlos García Rincón

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.

### 2. RATINGS

The Warrants to be issued have not been rated.

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

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

### 4. USE OF PROCEEDS, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

- (i) **Use of proceeds:** Not applicable
- (ii) **Estimated net proceeds:** Not applicable
- (iii) **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](http://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 against payment

(iv) **Calculation Agent:**

Société Générale, Sucursal en España

(v) **Agent(s):**

- Société Générale, Sucursal en España will act as Paying Agent/ Address : Cardenal Spinola 8; 28016 Madrid (Spain)

- Société Générale, Sucursal en España will act as Link and Deposit Entity / Address : Cardenal Spinola 8; 28016 Madrid (Spain)

- Société Générale, Sucursal en España will act as Liquidity Entity / Address : Cardenal 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:**

A Non-exempt Offer of the Warrants may be made by the Dealer and any financial intermediaries to whom the Issuer gives a General Consent (the **General Authorised Offerors**) in the public offer jurisdiction(s) (**Public Offer Jurisdiction(s)**) during the offer period (**Offer Period**) as specified in the paragraph "Public Offers in European Economic Area" below.

(iv) **Individual Consent / Name(s) and addresse(s) of any Initial**

Not applicable



**Authorised Offeror:**

- (v) **General Consent:** Applicable
- (vi) **Other conditions to consent:** Not applicable

**8. PUBLIC OFFERS IN EUROPEAN ECONOMIC AREA**

- **Public Offer Jurisdiction(s):** Spain
- **Offer Period** From the Issue Date to the Exercise Date as defined in Condition 3.2.3 of the General Terms and Conditions
- **Offer Price:** The Issuer has offered the Warrants to the Dealer/Managers at the initial issue price
- **Conditions to which the offer is subject:** Not applicable
  
- **Description of the application process:** The distribution activity will be carried out in accordance with the financial intermediary's usual procedures. Prospective investors will not be required to enter into any contractual arrangements directly with the Issuer in relation to the purchase of the Warrants.
  
- **Details of the minimum and/or maximum amount of application:** Minimum amount of application:  
One (1) Warrant
  
- Details of the method and time limits for paying up and delivering the Warrants:** The Warrants will be delivered on any day during the offer by payment of the purchase price by the Warrantholders to the relevant Financial Intermediary.
  
- Manner and date in which results of the offer are to be made public:** Not applicable
  
- Whether Issue(s) has/have been reserved for certain countries:** Not applicable
  
- Process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is made:** Not applicable

**- Amount of any expenses and taxes specifically charged to the subscriber or purchaser:**

Taxes charged in connection with the subscription, transfer, purchase or holding of the Warrants must be paid by the Warrantheolders and neither the Issuer nor the Guarantor shall have any obligation in relation thereto; in that respect, Warrantheolders should consult professional tax advisers to determine the tax regime applicable to their own situation. The Warrantheolders should also consult the Taxation section in the Base Prospectus.

Subscription fees or purchase fees:  
none

**Name(s) and address(es), to the extent known to the Issuer, of the placers in the various countries where the offer takes place:**

None

## **9. ADDITIONAL INFORMATION**

**- Minimum investment in the Warrants:**

One (1) Warrant

**- Minimum trading:**

One (1) Warrant

## APPLICABLE FINAL TERMS

Dated 03 June 2015

### 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 Terms and Conditions set forth under the heading "Terms and Conditions of the Warrants" in the base prospectus dated 23 July 2014 (which constitutes a **Base Prospectus** for the purposes of article 5.4 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 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 luxembourgeoise 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 supplement to such Base Prospectus dated 13 August 2014, 15 October 2014, 01 December 2014, 10 December 2014, 04 March 2015 and 10 April 2015 and any other supplement published prior to the Issue Date (as defined in the Issue Specific Information Table below) (**Supplement(s)**); provided, however, that to the extent such Supplement (i) is published after these Final Terms have been signed or issued and (ii) provides for any change to the Terms and Conditions as set out under the heading "Terms and Conditions of the Warrants", such change(s) shall have no effect with respect to the terms and 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 admitted to trading on Regulated Market in Spain on the website of the Issuers ([www.es.warrants.com](http://www.es.warrants.com)).

These Final Terms relate to multiple Issues 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 (for the purpose of Part A 28(i))	Exercise Price (for the purposes of Part 25 (i))	Expiration Date (for the purposes of Part 7 )	Number of Warrants (for the purposes of Part A 3)	Parity (for the purposes of Part A 16)	Issue Price (for the purposes of Part A 4)	Issue Date (for the purposes of Part A 5)	ISIN Code (for the purposes of Part B 6 (i))
1	Ibex 35	EUR 10,500	16-Oct-15	2,000,000	1,000	1.05	03-Jun-15	DE000SGM 2TH7
2	Ibex 35	EUR 11,000	16-Oct-15	2,000,000	1,000	0.71	03-Jun-15	DE000SGM 2TJ3
3	Ibex 35	EUR 11,500	16-Oct-15	2,000,000	1,000	0.45	03-Jun-15	DE000SGM 2TK1
4	Ibex 35	EUR 12,000	16-Oct-15	2,000,000	1,000	0.25	03-Jun-15	DE000SGM 2TL9
5	Ibex 35	EUR 12,500	16-Oct-15	2,000,000	1,000	0.13	03-Jun-15	DE000SGM 2TM7
6	Ibex 35	EUR 10,500	20-Nov-15	2,000,000	1,000	1.09	03-Jun-15	DE000SGM 2TR6
7	Ibex 35	EUR 11,000	20-Nov-15	2,000,000	1,000	0.77	03-Jun-15	DE000SGM 2TS4
8	Ibex 35	EUR 11,500	20-Nov-15	2,000,000	1,000	0.5	03-Jun-15	DE000SGM 2TT2
9	Ibex 35	EUR 12,000	20-Nov-15	2,000,000	1,000	0.3	03-Jun-15	DE000SGM 2TU0
10	Ibex 35	EUR 12,500	20-Nov-15	2,000,000	1,000	0.17	03-Jun-15	DE000SGM 2TV8
11	Ibex 35	EUR 13,000	20-Nov-15	2,000,000	1,000	0.09	03-Jun-15	DE000SGM 2TW6
12	Dow Jones Industrial Average	USD 18,000	18-Mar-16	1,000,000	1,000	0.99	03-Jun-15	DE000SGM 2V84
13	Dow Jones Industrial Average	USD 20,000	18-Mar-16	1,000,000	1,000	0.19	03-Jun-15	DE000SGM 2V92
14	Euro Stoxx 50	EUR 3,500	18-Mar-16	1,000,000	500	0.68	03-Jun-15	DE000SGM 2WD0
15	Euro Stoxx 50	EUR 4,000	18-Mar-16	1,000,000	500	0.22	03-Jun-15	DE000SGM 2WE8
16	Nasdaq 100	USD 4,500	18-Mar-16	2,000,000	500	0.58	03-Jun-15	DE000SGM 2WN9
17	Nasdaq 100	USD 5,000	18-Mar-16	2,000,000	500	0.18	03-Jun-15	DE000SGM 2WP4
18	Nikkei 225	JPY 20,000	18-Mar-16	1,000,000	20	0.64	03-Jun-15	DE000SGM 2WR0
19	Nikkei 225	JPY 22,000	18-Mar-16	1,000,000	20	0.33	03-Jun-15	DE000SGM 2WS8
20	S&P 500	USD 2,100	18-Mar-16	1,000,000	200	0.61	03-Jun-15	DE000SGM 2WU4

21	S&P 500	USD 2,300	18-Mar-16	1,000,000	200	0.18	03-Jun-15	DE000SGM 2WV2
22	Xetra Dax	EUR 11,500	18-Mar-16	1,500,000	1,000	1.07	03-Jun-15	DE000SGM 2V35
23	Xetra Dax	EUR 12,500	18-Mar-16	1,500,000	1,000	0.56	03-Jun-15	DE000SGM 2V43

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:  
(DD/MM/YYYY)** See the Issue Specific Information Table.
6. **Notional Amount per Warrant:** Not applicable
7. **Expiration Date /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:  
(DD/MM/YYYY)** Means up to five Business Days following the Exercise Date as defined in Condition 3.2 of the General Terms and Conditions
- (ii) **Scheduled Settlement Date (in respect of Physical Delivery Warrants only):  
(DD/MM/YYYY)** 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  
  
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
- 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 of the General Terms and Conditions
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 Terms and Conditions, the Final Settlement Price for each Warrant will be determined in accordance with the following provisions:
- Final Settlement Price =  $S(1)$
18. **Averaging Date(s):** Not applicable

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

#### PROVISIONS RELATING TO EXERCISE

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

#### PROVISIONS APPLICABLE TO THE UNDERLYING(S) IF ANY

28.	(i) <b>Underlying(s):</b>	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.
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**Table of Information for each Underlying**

Issue	Index name	Bloomberg Ticker	Index Sponsor	Exchange	Website
1	Ibex 35	IBEX <Index> DES	Sociedad de Bolsas SA	Spanish Stock Exchange	www.sbolsas.com
2	Ibex 35	IBEX <Index> DES	Sociedad de Bolsas SA	Spanish Stock Exchange	www.sbolsas.com
3	Ibex 35	IBEX <Index> DES	Sociedad de Bolsas SA	Spanish Stock Exchange	www.sbolsas.com
4	Ibex 35	IBEX <Index> DES	Sociedad de Bolsas SA	Spanish Stock Exchange	www.sbolsas.com
5	Ibex 35	IBEX <Index> DES	Sociedad de Bolsas SA	Spanish Stock Exchange	www.sbolsas.com
6	Ibex 35	IBEX <Index> DES	Sociedad de Bolsas SA	Spanish Stock Exchange	www.sbolsas.com
7	Ibex 35	IBEX <Index> DES	Sociedad de Bolsas SA	Spanish Stock Exchange	www.sbolsas.com
8	Ibex 35	IBEX <Index> DES	Sociedad de Bolsas SA	Spanish Stock Exchange	www.sbolsas.com
9	Ibex 35	IBEX <Index> DES	Sociedad de Bolsas SA	Spanish Stock Exchange	www.sbolsas.com
10	Ibex 35	IBEX <Index> DES	Sociedad de Bolsas SA	Spanish Stock Exchange	www.sbolsas.com
11	Ibex 35	IBEX <Index> DES	Sociedad de Bolsas SA	Spanish Stock Exchange	www.sbolsas.com
12	Dow Jones Industrial Average	DJI <Index> DES	Dow Jones & Company, Inc	Dow Jones & Company, Inc.	www.dowjones.com
13	Dow Jones Industrial Average	DJI <Index> DES	Dow Jones & Company, Inc	Dow Jones & Company, Inc.	www.dowjones.com
14	Euro Stoxx 50	SX5E <Index> DES	STOXX Limited	Deutsche Bourse	www.stoxx.com
15	Euro Stoxx 50	SX5E <Index> DES	STOXX Limited	Deutsche Bourse	www.stoxx.com
16	Nasdaq 100	NDQ <Index> DES	The Nasdaq stock Market, Inc.	Nasdaq Stock Market Inc	www.nasdaq.com
17	Nasdaq 100	NDQ <Index> DES	The Nasdaq stock	Nasdaq Stock Market Inc	www.nasdaq.com

			Market, Inc.		
18	Nikkei 225	NKY <Index> DES	Nikkei Inc.,	Tokyo Stock Exchange	www.tse.or.jp
19	Nikkei 225	NKY <Index> DES	Nikkei Inc.,	Tokyo Stock Exchange	www.tse.or.jp
20	S&P 500	SPX <Index> DES	Standard & Poor's ("S&P")	New York Stock Exchange	www.standardandpoors
21	S&P 500	SPX <Index> DES	Standard & Poor's ("S&P")	New York Stock Exchange	www.standardandpoors
22	Xetra Dax	DAX <Index> DES	Deutsche Bourse	Deutsche Bourse	www.dax-indices.com
23	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) and volatility:** Information relating to the performance of each Underlying is available on the Bloomberg page specified above.
- (iii) **Provisions relating, amongst others, to the Market Disruption Event(s) and/or Extraordinary Event(s) and/or Monetisation until the Expiration Date and/or any additional disruption event as described in the relevant Additional Terms and Conditions:** The provisions of the following Additional Terms and Conditions apply:  
Additional Terms and Conditions for Index Linked Warrants
- (iv) **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. Each of the Issuer and the Guarantor confirms that such information has been accurately reproduced and that, so far as it is aware and is able to ascertain from information published, no facts have been omitted which would render the reproduced information inaccurate or misleading.

## 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 of the General Terms and Conditions

**(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) Warrant

**33. Form of the Warrants:** Clearing System Global Warrant deposited with Société Générale, Sucursal en España for Iberclear.

**34. Tax Gross Up (Condition 6.2 of the General Terms and Conditions):** Applicable

**35. Date of corporate authorisation obtained for the issuance of Warrants:** Not applicable

Signed on behalf of the Issuer:

**By: Antonio Carranceja López de Ochoa**

**By: Juan Carlos García Rincón**

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.

### 2. RATINGS

The Warrants to be issued have not been rated.

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

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

### 4. USE OF PROCEEDS, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

(i) **Use of proceeds:** Not applicable

(ii) **Estimated net proceeds:** Not applicable

(iii) **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](http://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 against payment

(iv) **Calculation Agent:**

Société Générale, Sucursal en España

(v) **Agent(s):**

- Société Générale, Sucursal en España will act as Paying Agent/ Address : Cardenal Spinola 8; 28016 Madrid (Spain)

- Société Générale, Sucursal en España will act as Link and Deposit Entity / Address : Cardenal Spinola 8; 28016 Madrid (Spain)

- Société Générale, Sucursal en España will act as Liquidity Entity / Address : Cardenal 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:**

A Non-exempt Offer of the Warrants may be made by the Dealer and any financial intermediaries to whom the Issuer gives a General Consent (the **General Authorised Offerors**) in the public offer jurisdiction(s) (**Public Offer Jurisdiction(s)**) during the offer period (**Offer Period**) as specified in the paragraph "Public Offers in European Economic Area" below.

(iv) **Individual Consent / Name(s) and addresse(s) of any Initial**

Not applicable

**Authorised Offeror:**

- (v) **General Consent:** Applicable
- (vi) **Other conditions to consent:** Not applicable

**8. PUBLIC OFFERS IN EUROPEAN ECONOMIC AREA**

- **Public Offer Jurisdiction(s):** Spain
- **Offer Period** From the Issue Date to the Exercise Date as defined in Condition 3.2.3 of the General Terms and Conditions
- **Offer Price:** The Issuer has offered the Warrants to the Dealer/Managers at the initial issue price
- **Conditions to which the offer is subject:** Not applicable
  
- **Description of the application process:** The distribution activity will be carried out in accordance with the financial intermediary's usual procedures. Prospective investors will not be required to enter into any contractual arrangements directly with the Issuer in relation to the purchase of the Warrants.
  
- **Details of the minimum and/or maximum amount of application:** Minimum amount of application:  
One (1) Warrant
  
- Details of the method and time limits for paying up and delivering the Warrants:** The Warrants will be delivered on any day during the offer by payment of the purchase price by the Warrantholders to the relevant Financial Intermediary.
  
- Manner and date in which results of the offer are to be made public:** Not applicable
  
- Whether Issue(s) has/have been reserved for certain countries:** Not applicable
  
- Process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is made:** Not applicable

**- Amount of any expenses and taxes specifically charged to the subscriber or purchaser:**

Taxes charged in connection with the subscription, transfer, purchase or holding of the Warrants must be paid by the Warrantheolders and neither the Issuer nor the Guarantor shall have any obligation in relation thereto; in that respect, Warrantheolders should consult professional tax advisers to determine the tax regime applicable to their own situation. The Warrantheolders should also consult the Taxation section in the Base Prospectus.

Subscription fees or purchase fees:  
none

**Name(s) and address(es), to the extent known to the Issuer, of the placers in the various countries where the offer takes place:**

None

## **9. ADDITIONAL INFORMATION**

**- Minimum investment in the Warrants:**

One (1) Warrant

**- Minimum trading:**

One (1) Warrant

## APPLICABLE FINAL TERMS

Dated 03 June 2015

### 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 Terms and Conditions set forth under the heading "Terms and Conditions of the Warrants" in the base prospectus dated 23 July 2014 (which constitutes a **Base Prospectus** for the purposes of article 5.4 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 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 luxembourgeoise 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 supplement to such Base Prospectus dated 13 August 2014, 15 October 2014, 01 December 2014, 10 December 2014, 04 March 2015 and 10 April 2015 and any other supplement published prior to the Issue Date (as defined in the Issue Specific Information Table below) (**Supplement(s)**); provided, however, that to the extent such Supplement (i) is published after these Final Terms have been signed or issued and (ii) provides for any change to the Terms and Conditions as set out under the heading "Terms and Conditions of the Warrants", such change(s) shall have no effect with respect to the terms and 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 admitted to trading on Regulated Market in Spain on the website of the Issuers ([www.es.warrants.com](http://www.es.warrants.com)).

These Final Terms relate to multiple Issues 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 (for the purpose of Part A 28(i))	Exercise Price (for the purposes of Part 25 (i))	Expiration Date (for the purposes of Part 7 )	Number of Warrants (for the purposes of Part A 3)	Parity (for the purposes of Part A 16)	Issue Price (for the purposes of Part A 4)	Issue Date (for the purposes of Part A 5)	ISIN Code (for the purposes of Part B 6 (i))
1	Abengoa SA	EUR 3	18-Mar-16	500,000	2	0.18	03-Jun-15	DE000SGM2Q73
2	Abengoa SA	EUR 3.5	18-Mar-16	500,000	2	0.1	03-Jun-15	DE000SGM2Q81
3	Abengoa SA	EUR 4	18-Mar-16	500,000	2	0.05	03-Jun-15	DE000SGM2Q99
4	Acciona SA	EUR 70	18-Mar-16	1,000,000	10	0.57	03-Jun-15	DE000SGM2RA6
5	Acciona SA	EUR 80	18-Mar-16	1,000,000	10	0.21	03-Jun-15	DE000SGM2RB4
6	Acerinox SA	EUR 14	18-Mar-16	1,000,000	2	0.42	03-Jun-15	DE000SGM2RC2
7	Acerinox SA	EUR 16	18-Mar-16	1,000,000	2	0.14	03-Jun-15	DE000SGM2RD0
8	Acs, Actividades de Construcción y Servicios SA	EUR 30	18-Mar-16	1,000,000	5	0.44	03-Jun-15	DE000SGM2RE8
9	Acs, Actividades de Construcción y Servicios SA	EUR 35	18-Mar-16	1,000,000	5	0.12	03-Jun-15	DE000SGM2RF5
10	AENA SA	EUR 100	18-Dec-15	1,000,000	20	0.13	03-Jun-15	DE000SGM2RG3
11	AENA SA	EUR 95	18-Mar-16	1,000,000	20	0.27	03-Jun-15	DE000SGM2RH1
12	AENA SA	EUR 105	18-Mar-16	1,000,000	20	0.12	03-Jun-15	DE000SGM2RJ7
13	Amadeus IT Holding SA	EUR 40	18-Mar-16	500,000	5	0.72	03-Jun-15	DE000SGM2RL3
14	Amadeus IT Holding SA	EUR 50	18-Mar-16	500,000	5	0.08	03-Jun-15	DE000SGM2RM1
15	Banco Bilbao Vizcaya Argentaria	EUR 8.5	16-Oct-15	2,000,000	2	0.44	03-Jun-15	DE000SGM2RP4
16	Banco Bilbao Vizcaya Argentaria	EUR 9.5	16-Oct-15	2,000,000	2	0.17	03-Jun-15	DE000SGM2RQ2
17	Banco Bilbao	EUR 10.5	16-Oct-15	2,000,000	2	0.06	03-Jun-15	DE000SGM2RR0

	Vizcaya Argentaria							
18	Banco Bilbao Vizcaya Argentaria	EUR 9	20-Nov-15	2,000,000	2	0.31	03-Jun-15	DE000SGM 2RU4
19	Banco Bilbao Vizcaya Argentaria	EUR 10	20-Nov-15	2,000,000	2	0.12	03-Jun-15	DE000SGM 2RV2
20	Banco Bilbao Vizcaya Argentaria	EUR 11	20-Nov-15	2,000,000	2	0.04	03-Jun-15	DE000SGM 2RW0
21	Banco de Sabadell SA	EUR 2.25	18-Mar-16	1,000,000	1	0.3	03-Jun-15	DE000SGM 2RZ3
22	Banco de Sabadell SA	EUR 2.75	18-Mar-16	1,000,000	1	0.11	03-Jun-15	DE000SGM 2R07
23	Banco Popular Español	EUR 4.5	18-Mar-16	1,500,000	2	0.3	03-Jun-15	DE000SGM 2R15
24	Banco Popular Español	EUR 5	18-Mar-16	1,500,000	2	0.19	03-Jun-15	DE000SGM 2R23
25	Banco Popular Español	EUR 5.5	18-Mar-16	1,500,000	2	0.11	03-Jun-15	DE000SGM 2R31
26	Banco Popular Español	EUR 6	18-Mar-16	1,500,000	2	0.06	03-Jun-15	DE000SGM 2R49
27	Banco Santander SA	EUR 5.5	16-Oct-15	2,000,000	2	0.6	03-Jun-15	DE000SGM 2R72
28	Banco Santander SA	EUR 6.5	16-Oct-15	2,000,000	2	0.24	03-Jun-15	DE000SGM 2R80
29	Banco Santander SA	EUR 7.5	16-Oct-15	2,000,000	2	0.06	03-Jun-15	DE000SGM 2R98
30	Banco Santander SA	EUR 8.5	16-Oct-15	2,000,000	2	0.01	03-Jun-15	DE000SGM 2SA4
31	Banco Santander SA	EUR 6	20-Nov-15	2,000,000	2	0.41	03-Jun-15	DE000SGM 2SD8
32	Banco Santander SA	EUR 7	20-Nov-15	2,000,000	2	0.15	03-Jun-15	DE000SGM 2SE6
33	Banco Santander SA	EUR 8	20-Nov-15	2,000,000	2	0.04	03-Jun-15	DE000SGM 2SF3
34	Banco Santander SA	EUR 9	20-Nov-15	2,000,000	2	0.01	03-Jun-15	DE000SGM 2SG1
35	Bankinter SA	EUR 6.5	18-Mar-16	1,500,000	2	0.42	03-Jun-15	DE000SGM 2SK3
36	Bankinter SA	EUR 7.5	18-Mar-16	1,500,000	2	0.2	03-Jun-15	DE000SGM 2SL1
37	Bankinter	EUR 8.5	18-Mar-16	1,500,000	2	0.08	03-Jun-15	DE000SGM

	SA							2SM9
38	Bolsas y Mercados Españoles	EUR 40	18-Mar-16	500,000	5	0.46	03-Jun-15	DE000SGM2SP2
39	Bolsas y Mercados Españoles	EUR 45	18-Mar-16	500,000	5	0.16	03-Jun-15	DE000SGM2SQ0
40	Bolsas y Mercados Españoles	EUR 50	18-Mar-16	500,000	5	0.04	03-Jun-15	DE000SGM2SR8
41	CaixaBank SA	EUR 4	18-Mar-16	1,000,000	2	0.31	03-Jun-15	DE000SGM2SS6
42	CaixaBank SA	EUR 4.5	18-Mar-16	1,000,000	2	0.18	03-Jun-15	DE000SGM2ST4
43	CaixaBank SA	EUR 5	18-Mar-16	1,000,000	2	0.09	03-Jun-15	DE000SGM2SU2
44	Distribuidora Internacional de Alimentación SA	EUR 7	18-Mar-16	1,000,000	2	0.37	03-Jun-15	DE000SGM2SW8
45	Distribuidora Internacional de Alimentación SA	EUR 8	18-Mar-16	1,000,000	2	0.17	03-Jun-15	DE000SGM2SX6
46	Distribuidora Internacional de Alimentación SA	EUR 9	18-Mar-16	1,000,000	2	0.06	03-Jun-15	DE000SGM2SY4
47	Ferrovial SA	EUR 20	18-Mar-16	500,000	5	0.26	03-Jun-15	DE000SGM2S06
48	Ferrovial SA	EUR 23	18-Mar-16	500,000	5	0.08	03-Jun-15	DE000SGM2S14
49	Fomento de Construcciones y Contratas	EUR 11	18-Mar-16	1,000,000	5	0.24	03-Jun-15	DE000SGM2S22
50	Fomento de Construcciones y Contratas	EUR 13	18-Mar-16	1,000,000	5	0.11	03-Jun-15	DE000SGM2S30
51	Gamesa Corporación Tecnológica SA	EUR 14	18-Mar-16	1,000,000	5	0.26	03-Jun-15	DE000SGM2S48
52	Gamesa Corporación Tecnológica SA	EUR 15	18-Mar-16	1,000,000	5	0.18	03-Jun-15	DE000SGM2S55
53	Gamesa Corporación Tecnológica SA	EUR 16	18-Mar-16	1,000,000	5	0.12	03-Jun-15	DE000SGM2S63

54	Gas Natural SDG SA	EUR 22	18-Mar-16	500,000	5	0.3	03-Jun-15	DE000SGM 2S71
55	Gas Natural SDG SA	EUR 25	18-Mar-16	500,000	5	0.1	03-Jun-15	DE000SGM 2S89
56	Grifols SA	EUR 37	18-Mar-16	1,000,000	10	0.27	03-Jun-15	DE000SGM 2S97
57	Grifols SA	EUR 42	18-Mar-16	1,000,000	10	0.09	03-Jun-15	DE000SGM 2TA2
58	Iberdrola SA	EUR 6	18-Mar-16	1,000,000	1	0.44	03-Jun-15	DE000SGM 2TC8
59	Iberdrola SA	EUR 7	18-Mar-16	1,000,000	1	0.1	03-Jun-15	DE000SGM 2TD6
60	Iberdrola SA	EUR 8	18-Mar-16	1,000,000	1	0.02	03-Jun-15	DE000SGM 2TE4
61	Indra Sistemas SA	EUR 9	18-Mar-16	500,000	2	0.54	03-Jun-15	DE000SGM 2T13
62	Indra Sistemas SA	EUR 11	18-Mar-16	500,000	2	0.19	03-Jun-15	DE000SGM 2T21
63	Industrias de Diseño Textil SA (Inditex)	EUR 27	18-Mar-16	1,500,000	5	0.89	03-Jun-15	DE000SGM 2T47
64	Industrias de Diseño Textil SA (Inditex)	EUR 30	18-Mar-16	1,500,000	5	0.53	03-Jun-15	DE000SGM 2T54
65	Industrias de Diseño Textil SA (Inditex)	EUR 33	18-Mar-16	1,500,000	5	0.28	03-Jun-15	DE000SGM 2T62
66	Industrias de Diseño Textil SA (Inditex)	EUR 36	18-Mar-16	1,500,000	5	0.14	03-Jun-15	DE000SGM 2T70
67	Internationa l Consolidate d Airlines Group SA	EUR 7.5	18-Mar-16	1,000,000	2	0.38	03-Jun-15	DE000SGM 2UA0
68	Internationa l Consolidate d Airlines Group SA	EUR 8.5	18-Mar-16	1,000,000	2	0.2	03-Jun-15	DE000SGM 2UB8
69	Internationa l Consolidate d Airlines Group SA	EUR 9.5	18-Mar-16	1,000,000	2	0.1	03-Jun-15	DE000SGM 2UC6
70	Mapfre SA	EUR 3	18-Mar-16	1,000,000	1	0.33	03-Jun-15	DE000SGM 2UE2
71	Mapfre SA	EUR 3.5	18-Mar-16	1,000,000	1	0.11	03-Jun-15	DE000SGM 2UF9
72	Mapfre SA	EUR 4	18-Mar-16	1,000,000	1	0.04	03-Jun-15	DE000SGM 2UG7
73	Mediaset España Comunicaci ón, S.A.	EUR 12	18-Mar-16	1,000,000	2	0.6	03-Jun-15	DE000SGM 2UH5

74	Mediaset España Comunicación, S.A.	EUR 14	18-Mar-16	1,000,000	2	0.25	03-Jun-15	DE000SGM2UJ1
75	Obrascon Huarte Lain SA	EUR 20	18-Mar-16	1,000,000	5	0.32	03-Jun-15	DE000SGM2UK9
76	Obrascon Huarte Lain SA	EUR 23	18-Mar-16	1,000,000	5	0.14	03-Jun-15	DE000SGM2UL7
77	Red Electrica Corporación SA	EUR 75	18-Mar-16	500,000	10	0.47	03-Jun-15	DE000SGM2UM5
78	Red Electrica Corporación SA	EUR 90	18-Mar-16	500,000	10	0.08	03-Jun-15	DE000SGM2UN3
79	Repsol Ypf SA	EUR 17	18-Mar-16	1,000,000	5	0.29	03-Jun-15	DE000SGM2UP8
80	Repsol Ypf SA	EUR 19	18-Mar-16	1,000,000	5	0.12	03-Jun-15	DE000SGM2UQ6
81	Repsol Ypf SA	EUR 21	18-Mar-16	1,000,000	5	0.04	03-Jun-15	DE000SGM2UR4
82	Sacyr SA	EUR 4	18-Mar-16	1,000,000	2	0.34	03-Jun-15	DE000SGM2UT0
83	Sacyr SA	EUR 4.5	18-Mar-16	1,000,000	2	0.23	03-Jun-15	DE000SGM2UU8
84	Sacyr SA	EUR 5	18-Mar-16	1,000,000	2	0.15	03-Jun-15	DE000SGM2UV6
85	Técnicas Reunidas SA	EUR 50	18-Sep-15	500,000	10	0.05	03-Jun-15	DE000SGM2UW4
86	Técnicas Reunidas SA	EUR 45	18-Mar-16	500,000	10	0.35	03-Jun-15	DE000SGM2UX2
87	Técnicas Reunidas SA	EUR 50	18-Mar-16	500,000	10	0.16	03-Jun-15	DE000SGM2UY0
88	Telefónica SA	EUR 12.5	16-Oct-15	2,000,000	2	0.47	03-Jun-15	DE000SGM2U02
89	Telefónica SA	EUR 13.5	16-Oct-15	2,000,000	2	0.2	03-Jun-15	DE000SGM2U10
90	Telefónica SA	EUR 14.5	16-Oct-15	2,000,000	2	0.07	03-Jun-15	DE000SGM2U28
91	Telefónica SA	EUR 13	20-Nov-15	2,000,000	2	0.35	03-Jun-15	DE000SGM2U51
92	Telefónica SA	EUR 14	20-Nov-15	2,000,000	2	0.15	03-Jun-15	DE000SGM2U69
93	Telefónica SA	EUR 15	20-Nov-15	2,000,000	2	0.06	03-Jun-15	DE000SGM2U77
94	VISCOFAN SA	EUR 55	18-Mar-16	500,000	10	0.45	03-Jun-15	DE000SGM2VA8
95	VISCOFAN SA	EUR 60	18-Mar-16	500,000	10	0.25	03-Jun-15	DE000SGM2VB6
96	VISCOFAN SA	EUR 65	18-Mar-16	500,000	10	0.14	03-Jun-15	DE000SGM2VC4
97	Zeltia SA	EUR 4	18-Mar-16	500,000	2	0.23	03-Jun-15	DE000SGM2VE0
98	Zeltia SA	EUR 4.5	18-Mar-16	500,000	2	0.14	03-Jun-15	DE000SGM2VF7

99	Zeltia SA	EUR 5	18-Mar-16	500,000	2	0.08	03-Jun-15	DE000SGM 2VG5
100	ALIBABA GROUP HOLDING LTD	USD 115	18-Dec-15	1,000,000	20	0.26	03-Jun-15	DE000SGM 2VH3
101	ALIBABA GROUP HOLDING LTD	USD 100	18-Mar-16	1,000,000	20	0.57	03-Jun-15	DE000SGM 2VJ9
102	ALIBABA GROUP HOLDING LTD	USD 110	18-Mar-16	1,000,000	20	0.43	03-Jun-15	DE000SGM 2VK7
103	Amazon.Co m Inc	USD 425	18-Mar-16	1,000,000	100	0.49	03-Jun-15	DE000SGM 2VL5
104	Amazon.Co m Inc	USD 475	18-Mar-16	1,000,000	100	0.3	03-Jun-15	DE000SGM 2VM3
105	Apple INC	USD 130	18-Mar-16	1,000,000	20	0.67	03-Jun-15	DE000SGM 2VN1
106	Apple INC	USD 150	18-Mar-16	1,000,000	20	0.32	03-Jun-15	DE000SGM 2VP6
107	Arcelor Mittal	EUR 10	18-Mar-16	2,000,000	5	0.25	03-Jun-15	DE000SGM 2VR2
108	Arcelor Mittal	EUR 11	18-Mar-16	2,000,000	5	0.17	03-Jun-15	DE000SGM 2VS0
109	Arcelor Mittal	EUR 12	18-Mar-16	2,000,000	5	0.11	03-Jun-15	DE000SGM 2VT8
110	Arcelor Mittal	EUR 13	18-Mar-16	2,000,000	5	0.08	03-Jun-15	DE000SGM 2VU6
111	Axa	EUR 24	18-Mar-16	1,000,000	5	0.43	03-Jun-15	DE000SGM 2VX0
112	Axa	EUR 27	18-Mar-16	1,000,000	5	0.2	03-Jun-15	DE000SGM 2VY8
113	BNP Paribas	EUR 55	18-Mar-16	500,000	10	0.65	03-Jun-15	DE000SGM 2V01
114	BNP Paribas	EUR 65	18-Mar-16	500,000	10	0.26	03-Jun-15	DE000SGM 2V19
115	Deutsche Bank AG	EUR 30	18-Mar-16	1,000,000	10	0.24	03-Jun-15	DE000SGM 2V68
116	Deutsche Bank AG	EUR 33	18-Mar-16	1,000,000	10	0.14	03-Jun-15	DE000SGM 2V76
117	EBAY INC	USD 60	18-Mar-16	1,000,000	10	0.53	03-Jun-15	DE000SGM 2WB4
118	EBAY INC	USD 70	18-Mar-16	1,000,000	10	0.22	03-Jun-15	DE000SGM 2WC2
119	Facebook Inc	USD 80	18-Mar-16	1,000,000	20	0.52	03-Jun-15	DE000SGM 2WG3
120	Facebook Inc	USD 90	18-Mar-16	1,000,000	20	0.33	03-Jun-15	DE000SGM 2WH1
121	Google INC	USD 550	18-Mar-16	1,000,000	100	0.4	03-Jun-15	DE000SGM 2WJ7
122	Google INC	USD 650	18-Mar-16	1,000,000	100	0.13	03-Jun-15	DE000SGM 2WK5
123	Microsoft Corporation	USD 45	18-Mar-16	1,000,000	5	0.93	03-Jun-15	DE000SGM 2WL3
124	Microsoft Corporation	USD 55	18-Mar-16	1,000,000	5	0.27	03-Jun-15	DE000SGM 2WM1
125	Société Générale	EUR 45	18-Mar-16	1,000,000	10	0.44	03-Jun-15	DE000SGM 2WX8

126	Société Générale	EUR 50	18-Mar-16	1,000,000	10	0.25	03-Jun-15	DE000SGM2WY6
127	TWITTER INC	USD 40	18-Mar-16	500,000	10	0.55	03-Jun-15	DE000SGM2W00
128	TWITTER INC	USD 50	18-Mar-16	500,000	10	0.31	03-Jun-15	DE000SGM2W18

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:  
(DD/MM/YYYY)** See the Issue Specific Information Table.
6. **Notional Amount per Warrant:** Not applicable
7. **Expiration Date /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:  
(DD/MM/YYYY)** Means up to five Business Days following the Exercise Date as defined in Condition 3.2 of the General Terms and Conditions
- (ii) **Scheduled Settlement Date (in respect of Physical Delivery Warrants only):  
(DD/MM/YYYY)** 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  
  
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
- 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 of the General Terms and Conditions
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 Terms and Conditions, the Final Settlement Price for each Warrant will be determined in accordance with the following provisions:
- Final Settlement Price =  $S(1)$
18. **Averaging Date(s):** Not applicable

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

#### PROVISIONS RELATING TO EXERCISE

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

#### PROVISIONS APPLICABLE TO THE UNDERLYING(S) IF ANY

28.	(i) <b>Underlying(s):</b>	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.
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**Table of Information for each Underlying**

Issue	Company	Bloomberg Ticker	Exchange	Listing Currency	Website
1	Abengoa SA	ABG/P SM <Equity> DES	Spanish Stock Exchange	EUR	www.abengoa.es
2	Abengoa SA	ABG/P SM <Equity> DES	Spanish Stock Exchange	EUR	www.abengoa.es
3	Abengoa SA	ABG/P SM <Equity> DES	Spanish Stock Exchange	EUR	www.abengoa.es
4	Acciona SA	ANA SM <Equity> DES	Spanish Stock Exchange	EUR	www.acciona.com
5	Acciona SA	ANA SM <Equity> DES	Spanish Stock Exchange	EUR	www.acciona.com
6	Acerinox SA	ACX SM <Equity> DES	Spanish Stock Exchange	EUR	www.acerinox.es
7	Acerinox SA	ACX SM <Equity> DES	Spanish Stock Exchange	EUR	www.acerinox.es
8	Acs, Actividades de Construcción y Servicios SA	ACS SM <Equity> DES	Spanish Stock Exchange	EUR	www.grupoacs.com
9	Acs, Actividades de Construcción y Servicios SA	ACS SM <Equity> DES	Spanish Stock Exchange	EUR	www.grupoacs.com
10	AENA SA	AENA SM <Equity> DES	Spanish Stock Exchange	EUR	www.aena.es
11	AENA SA	AENA SM <Equity> DES	Spanish Stock Exchange	EUR	www.aena.es
12	AENA SA	AENA SM <Equity> DES	Spanish Stock Exchange	EUR	www.aena.es
13	Amadeus IT Holding SA	AMS SM <Equity> DES	Spanish Stock Exchange	EUR	www.amadeus.com
14	Amadeus IT Holding SA	AMS SM <Equity> DES	Spanish Stock Exchange	EUR	www.amadeus.com
15	Banco Bilbao Vizcaya Argentaria	BBVA SM <Equity> DES	Spanish Stock Exchange	EUR	www.bbva.es
16	Banco	BBVA SM	Spanish	EUR	www.bbva.es

	Bilbao Vizcaya Argentaria	<Equity> DES	Stock Exchange		
17	Banco Bilbao Vizcaya Argentaria	BBVA SM <Equity> DES	Spanish Stock Exchange	EUR	www.bbva.es
18	Banco Bilbao Vizcaya Argentaria	BBVA SM <Equity> DES	Spanish Stock Exchange	EUR	www.bbva.es
19	Banco Bilbao Vizcaya Argentaria	BBVA SM <Equity> DES	Spanish Stock Exchange	EUR	www.bbva.es
20	Banco Bilbao Vizcaya Argentaria	BBVA SM <Equity> DES	Spanish Stock Exchange	EUR	www.bbva.es
21	Banco de Sabadell SA	SAB SM <Equity> DES	Spanish Stock Exchange	EUR	www.bancsabadell.es
22	Banco de Sabadell SA	SAB SM <Equity> DES	Spanish Stock Exchange	EUR	www.bancsabadell.es
23	Banco Popular Español	POP SM <Equity> DES	Spanish Stock Exchange	EUR	www.bancopopular.es
24	Banco Popular Español	POP SM <Equity> DES	Spanish Stock Exchange	EUR	www.bancopopular.es
25	Banco Popular Español	POP SM <Equity> DES	Spanish Stock Exchange	EUR	www.bancopopular.es
26	Banco Popular Español	POP SM <Equity> DES	Spanish Stock Exchange	EUR	www.bancopopular.es
27	Banco Santander SA	SAN SM <Equity> DES	Spanish Stock Exchange	EUR	www.gruposantander.com
28	Banco Santander SA	SAN SM <Equity> DES	Spanish Stock Exchange	EUR	www.gruposantander.com
29	Banco Santander SA	SAN SM <Equity> DES	Spanish Stock Exchange	EUR	www.gruposantander.com
30	Banco Santander SA	SAN SM <Equity> DES	Spanish Stock Exchange	EUR	www.gruposantander.com
31	Banco Santander SA	SAN SM <Equity> DES	Spanish Stock Exchange	EUR	www.gruposantander.com
32	Banco Santander SA	SAN SM <Equity> DES	Spanish Stock Exchange	EUR	www.gruposantander.com
33	Banco Santander SA	SAN SM <Equity> DES	Spanish Stock Exchange	EUR	www.gruposantander.com
34	Banco Santander SA	SAN SM <Equity> DES	Spanish Stock Exchange	EUR	www.gruposantander.com

35	Bankinter SA	BKT SM <Equity> DES	Spanish Stock Exchange	EUR	www.bankinter.es
36	Bankinter SA	BKT SM <Equity> DES	Spanish Stock Exchange	EUR	www.bankinter.es
37	Bankinter SA	BKT SM <Equity> DES	Spanish Stock Exchange	EUR	www.bankinter.es
38	Bolsas y Mercados Españoses	BME SM <Equity> DES	Spanish Stock Exchange	EUR	www.bolsasymercado.es
39	Bolsas y Mercados Españoses	BME SM <Equity> DES	Spanish Stock Exchange	EUR	www.bolsasymercado.es
40	Bolsas y Mercados Españoses	BME SM <Equity> DES	Spanish Stock Exchange	EUR	www.bolsasymercado.es
41	CaixaBank SA	CABK SM <Equity> DES	Spanish Stock Exchange	EUR	www.lacaixa.es
42	CaixaBank SA	CABK SM <Equity> DES	Spanish Stock Exchange	EUR	www.lacaixa.es
43	CaixaBank SA	CABK SM <Equity> DES	Spanish Stock Exchange	EUR	www.lacaixa.es
44	Distribuidor a Internacion al de Alimentaci on SA	DIA SM <Equity> DES	Spanish Stock Exchange	EUR	www.dia.es
45	Distribuidor a Internacion al de Alimentaci on SA	DIA SM <Equity> DES	Spanish Stock Exchange	EUR	www.dia.es
46	Distribuidor a Internacion al de Alimentaci on SA	DIA SM <Equity> DES	Spanish Stock Exchange	EUR	www.dia.es
47	Ferrovial SA	FER SM <Equity> DES	Spanish Stock Exchange	EUR	www.ferrovial.com
48	Ferrovial SA	FER SM <Equity> DES	Spanish Stock Exchange	EUR	www.ferrovial.com
49	Fomento de Construcci ones y Contratas	FCC SM <Equity> DES	Spanish Stock Exchange	EUR	www.fcc.es
50	Fomento de Construcci ones y Contratas	FCC SM <Equity> DES	Spanish Stock Exchange	EUR	www.fcc.es

51	Gamesa Corporación Tecnológica SA	GAM SM <Equity> DES	Spanish Stock Exchange	EUR	www.gamesa.es
52	Gamesa Corporación Tecnológica SA	GAM SM <Equity> DES	Spanish Stock Exchange	EUR	www.gamesa.es
53	Gamesa Corporación Tecnológica SA	GAM SM <Equity> DES	Spanish Stock Exchange	EUR	www.gamesa.es
54	Gas Natural SDG SA	GAS SM <Equity> DES	Spanish Stock Exchange	EUR	www.gasnaturalsdg.es
55	Gas Natural SDG SA	GAS SM <Equity> DES	Spanish Stock Exchange	EUR	www.gasnaturalsdg.es
56	Grifols SA	GRF SM <Equity> DES	Spanish Stock Exchange	EUR	www.grifols.com
57	Grifols SA	GRF SM <Equity> DES	Spanish Stock Exchange	EUR	www.grifols.com
58	Iberdrola SA	IBE SM <Equity> DES	Spanish Stock Exchange	EUR	www.iberdrola.es
59	Iberdrola SA	IBE SM <Equity> DES	Spanish Stock Exchange	EUR	www.iberdrola.es
60	Iberdrola SA	IBE SM <Equity> DES	Spanish Stock Exchange	EUR	www.iberdrola.es
61	Indra Sistemas SA	IDR SM <Equity> DES	Spanish Stock Exchange	EUR	www.indra.es
62	Indra Sistemas SA	IDR SM <Equity> DES	Spanish Stock Exchange	EUR	www.indra.es
63	Industrias de Diseño Textil SA (Inditex)	ITX SM <Equity> DES	Spanish Stock Exchange	EUR	www.inditex.com
64	Industrias de Diseño Textil SA (Inditex)	ITX SM <Equity> DES	Spanish Stock Exchange	EUR	www.inditex.com
65	Industrias de Diseño Textil SA (Inditex)	ITX SM <Equity> DES	Spanish Stock Exchange	EUR	www.inditex.com
66	Industrias de Diseño Textil SA (Inditex)	ITX SM <Equity> DES	Spanish Stock Exchange	EUR	www.inditex.com
67	International Consolidat	IAG SM <Equity> DES	Spanish Stock Exchange	EUR	www.iagshares.com

	ed Airlines Group SA				
68	International Consolidated Airlines Group SA	IAG SM <Equity> DES	Spanish Stock Exchange	EUR	www.iagshares.com
69	International Consolidated Airlines Group SA	IAG SM <Equity> DES	Spanish Stock Exchange	EUR	www.iagshares.com
70	Mapfre SA	MAP SM <Equity> DES	Spanish Stock Exchange	EUR	www.mapfre.com
71	Mapfre SA	MAP SM <Equity> DES	Spanish Stock Exchange	EUR	www.mapfre.com
72	Mapfre SA	MAP SM <Equity> DES	Spanish Stock Exchange	EUR	www.mapfre.com
73	Mediaset España Comunicación, S.A.	TL5 SM <Equity> DES	Spanish Stock Exchange	EUR	www.telecinco.es
74	Mediaset España Comunicación, S.A.	TL5 SM <Equity> DES	Spanish Stock Exchange	EUR	www.telecinco.es
75	Obrascon Huarte Lain SA	OHL SM <Equity> DES	Spanish Stock Exchange	EUR	www.ohl.es
76	Obrascon Huarte Lain SA	OHL SM <Equity> DES	Spanish Stock Exchange	EUR	www.ohl.es
77	Red Eléctrica Corporación SA	REE SM <Equity> DES	Meff	EUR	
78	Red Eléctrica Corporación SA	REE SM <Equity> DES	Meff	EUR	
79	Repsol Ypf SA	REP SM <Equity> DES	Spanish Stock Exchange	EUR	www.repsol.com
80	Repsol Ypf SA	REP SM <Equity> DES	Spanish Stock Exchange	EUR	www.repsol.com
81	Repsol Ypf SA	REP SM <Equity> DES	Spanish Stock Exchange	EUR	www.repsol.com
82	Sacyr SA	SCYR SM <Equity> DES	Spanish Stock Exchange	EUR	www.gruposyv.com
83	Sacyr SA	SCYR SM <Equity> DES	Spanish Stock Exchange	EUR	www.gruposyv.com
84	Sacyr SA	SCYR SM <Equity> DES	Spanish Stock Exchange	EUR	www.gruposyv.com

85	Técnicas Reunidas SA	TRE SM <Equity> DES	Spanish Stock Exchange	EUR	www.tecnicasreunidas.es
86	Técnicas Reunidas SA	TRE SM <Equity> DES	Spanish Stock Exchange	EUR	www.tecnicasreunidas.es
87	Técnicas Reunidas SA	TRE SM <Equity> DES	Spanish Stock Exchange	EUR	www.tecnicasreunidas.es
88	Telefónica SA	TEF SM <Equity> DES	Spanish Stock Exchange	EUR	www.telefonica.es
89	Telefónica SA	TEF SM <Equity> DES	Spanish Stock Exchange	EUR	www.telefonica.es
90	Telefónica SA	TEF SM <Equity> DES	Spanish Stock Exchange	EUR	www.telefonica.es
91	Telefónica SA	TEF SM <Equity> DES	Spanish Stock Exchange	EUR	www.telefonica.es
92	Telefónica SA	TEF SM <Equity> DES	Spanish Stock Exchange	EUR	www.telefonica.es
93	Telefónica SA	TEF SM <Equity> DES	Spanish Stock Exchange	EUR	www.telefonica.es
94	VISCOFAN SA	VIS SM <Equity> DES	Spanish Stock Exchange	EUR	www.viscofan.com
95	VISCOFAN SA	VIS SM <Equity> DES	Spanish Stock Exchange	EUR	www.viscofan.com
96	VISCOFAN SA	VIS SM <Equity> DES	Spanish Stock Exchange	EUR	www.viscofan.com
97	Zeltia SA	ZEL SM <Equity> DES	Spanish Stock Exchange	EUR	www.zeltia.com
98	Zeltia SA	ZEL SM <Equity> DES	Spanish Stock Exchange	EUR	www.zeltia.com
99	Zeltia SA	ZEL SM <Equity> DES	Spanish Stock Exchange	EUR	www.zeltia.com
100	ALIBABA GROUP HOLDING LTD	BABA US Equity <DES>	New York Stock Exchange	USD	www.alibabagroup.com
101	ALIBABA GROUP HOLDING LTD	BABA US Equity <DES>	New York Stock Exchange	USD	www.alibabagroup.com
102	ALIBABA GROUP HOLDING LTD	BABA US Equity <DES>	New York Stock Exchange	USD	www.alibabagroup.com
103	Amazon.Com Inc	AMZN US <Equity> DES	Nasdaq Stock Market Inc	USD	www.amazon.com
104	Amazon.C	AMZN US	Nasdaq	USD	www.amazon.com



	om Inc	<Equity> DES	Stock Market Inc		
105	Apple INC	AAPL US <Equity> DES	Nasdaq Stock Market Inc	USD	www.apple.com
106	Apple INC	AAPL US <Equity> DES	Nasdaq Stock Market Inc	USD	www.apple.com
107	Arcelor Mittal	MT NA <Equity> DES	Euronext Amsterda m	EUR	www.arcelormittal.com
108	Arcelor Mittal	MT NA <Equity> DES	Euronext Amsterda m	EUR	www.arcelormittal.com
109	Arcelor Mittal	MT NA <Equity> DES	Euronext Amsterda m	EUR	www.arcelormittal.com
110	Arcelor Mittal	MT NA <Equity> DES	Euronext Amsterda m	EUR	www.arcelormittal.com
111	Axa	CS FP <Equity> DES	Eurex	EUR	www.axa.com
112	Axa	CS FP <Equity> DES	Eurex	EUR	www.axa.com
113	BNP Paribas	BNP FP <Equity> DES	Euronext Paris	EUR	www.bnpparibas.com
114	BNP Paribas	BNP FP <Equity> DES	Euronext Paris	EUR	www.bnpparibas.com
115	Deutsche Bank AG	DBK GY <Equity> DES	Deutsche Bourse	EUR	www.db.com
116	Deutsche Bank AG	DBK GY <Equity> DES	Deutsche Bourse	EUR	www.db.com
117	EBAY INC	EBAY US <Equity> DES	nasdaq 100	USD	www.ebay.com
118	EBAY INC	EBAY US <Equity> DES	nasdaq 100	USD	www.ebay.com
119	Facebook Inc	FB US <Equity> DES	Nasdaq Stock Market Inc	USD	investor.fb.com
120	Facebook Inc	FB US <Equity> DES	Nasdaq Stock Market Inc	USD	investor.fb.com
121	Google INC	GOOG US <Equity> DES	Nasdaq Stock Market Inc	USD	http://investor.google.com
122	Google INC	GOOG US <Equity> DES	Nasdaq Stock Market Inc	USD	http://investor.google.com
123	Microsoft Corporatio n	MSFT US<Equity> DES	Nasdaq Stock Market Inc	USD	www.microsoft.com
124	Microsoft Corporatio	MSFT US<Equity>	Nasdaq Stock	USD	www.microsoft.com

	n	DES	Market Inc		
125	Société Générale	GLE FP <Equity> DES	Euronext Paris	EUR	www.societegenerale.com
126	Société Générale	GLE FP <Equity> DES	Euronext Paris	EUR	www.societegenerale.com
127	TWITTER INC	TWTR US<Equity> DES	New York Stock Exchange	USD	www.twitter.com
128	TWITTER INC	TWTR US<Equity> DES	New York Stock Exchange	USD	www.twitter.com

- (ii) **Information relating to the past and future performances of the Underlying(s) and volatility:** Information relating to the performance of each Underlying is available on the Bloomberg page specified above.
- (iii) **Provisions relating, amongst others, to the Market Disruption Event(s) and/or Extraordinary Event(s) and/or Monetisation until the Expiration Date and/or any additional disruption event as described in the relevant Additional Terms and Conditions:** The provisions of the following Additional Terms and Conditions apply:  
Additional Terms and Conditions for Share Linked Warrants
- (iv) **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. Each of the Issuer and the Guarantor confirms that such information has been accurately reproduced and that, so far as it is aware and is able to ascertain from information published, no facts have been omitted which would render the reproduced information inaccurate or misleading.

## 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 of the General Terms and Conditions
- (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) Warrant
- 33. Form of the Warrants:** Clearing System Global Warrant deposited with Société Générale, Sucursal en España for Iberclear.
- 34. Tax Gross Up (Condition 6.2 of the General Terms and Conditions):** Applicable
- 35. Date of corporate authorisation obtained for the issuance of Warrants:** Not applicable

Signed on behalf of the Issuer:

By: Antonio Carranceja López de Ochoa

By: Juan Carlos García Rincón

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.

### 2. RATINGS

The Warrants to be issued have not been rated.

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

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

### 4. USE OF PROCEEDS, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

(i) **Use of proceeds:** Not applicable

(ii) **Estimated net proceeds:** Not applicable

(iii) **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](http://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 against payment

(iv) **Calculation Agent:**

Société Générale, Sucursal en España

(v) **Agent(s):**

- Société Générale, Sucursal en España will act as Paying Agent/ Address : Cardenal Spinola 8; 28016 Madrid (Spain)

- Société Générale, Sucursal en España will act as Link and Deposit Entity / Address : Cardenal Spinola 8; 28016 Madrid (Spain)

- Société Générale, Sucursal en España will act as Liquidity Entity / Address : Cardenal 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:**

A Non-exempt Offer of the Warrants may be made by the Dealer and any financial intermediaries to whom the Issuer gives a General Consent (the **General Authorised Offerors**) in the public offer jurisdiction(s) (**Public Offer Jurisdiction(s)**) during the offer period (**Offer Period**) as specified in the paragraph "Public Offers in European Economic Area" below.

(iv) **Individual Consent / Name(s) and addresse(s) of any Initial**

Not applicable

**Authorised Offeror:**

- (v) **General Consent:** Applicable
- (vi) **Other conditions to consent:** Not applicable

**8. PUBLIC OFFERS IN EUROPEAN ECONOMIC AREA**

- **Public Offer Jurisdiction(s):** Spain
- **Offer Period** From the Issue Date to the Exercise Date as defined in Condition 3.2.3 of the General Terms and Conditions
- **Offer Price:** The Issuer has offered the Warrants to the Dealer/Managers at the initial issue price
- **Conditions to which the offer is subject:** Not applicable
  
- **Description of the application process:** The distribution activity will be carried out in accordance with the financial intermediary's usual procedures. Prospective investors will not be required to enter into any contractual arrangements directly with the Issuer in relation to the purchase of the Warrants.
  
- **Details of the minimum and/or maximum amount of application:** Minimum amount of application:  
One (1) Warrant
  
- Details of the method and time limits for paying up and delivering the Warrants:** The Warrants will be delivered on any day during the offer by payment of the purchase price by the Warrantholders to the relevant Financial Intermediary.
  
- Manner and date in which results of the offer are to be made public:** Not applicable
  
- Whether Issue(s) has/have been reserved for certain countries:** Not applicable
  
- Process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is made:** Not applicable

**- Amount of any expenses and taxes specifically charged to the subscriber or purchaser:**

Taxes charged in connection with the subscription, transfer, purchase or holding of the Warrants must be paid by the Warrantheolders and neither the Issuer nor the Guarantor shall have any obligation in relation thereto; in that respect, Warrantheolders should consult professional tax advisers to determine the tax regime applicable to their own situation. The Warrantheolders should also consult the Taxation section in the Base Prospectus.

Subscription fees or purchase fees:  
none

**Name(s) and address(es), to the extent known to the Issuer, of the placers in the various countries where the offer takes place:**

None

## **9. ADDITIONAL INFORMATION**

**- Minimum investment in the Warrants:**

One (1) Warrant

**- Minimum trading:**

One (1) Warrant