

**Société Générale Effekten GmbH**  
Frankfurt am Main

**Second Supplement**

dated 20 July 2020

pursuant to Article 23 (1) of Regulation (EU) 2017/1129

to the

**Base Prospectus relating to Warrants**

dated 17 February 2020

(last supplemented on 3 July 2020)

**Right of withdrawal of the investors**

Investors who have already agreed to purchase or subscribe for the securities before the Supplement is published shall have the right, exercisable within two working days after the publication of the supplement, to withdraw their acceptances, provided that the new factor, material mistake or material inaccuracy arose before the final closing of the offer to the public and the delivery of the securities.

The withdrawal of acceptance must be addressed to the vendor of the securities. If Société Générale was the counterparty in the purchase, the withdrawal has to be sent to Société Générale, Frankfurt am Main branch, Neue Mainzer Straße 46-50, 60311 Frankfurt am Main, Federal Republic of Germany. The withdrawal does not have to provide any grounds and has to be provided in text form; dispatch of the withdrawal in good time is sufficient to comply with the time limit.

## Reason for the Supplement

Société Générale Effekten GmbH has decided to notify the above-mentioned base prospectus also to Italy during the morning of 26 June 2020. Therefore, the following amendments and supplements shall be made:

## Specific Changes to the above-mentioned Base Prospectus

### **I. In Section "3. General Information" the following will be amended:**

1. In sub-section "3.2 Approval and Notification" (p. 22) the enumeration in the third paragraph will be supplemented by "Italian Republic".
2. . In sub-section "3.9 Consent to the use of the Base Prospectus" (p. 27) the enumeration in the third paragraph will be supplemented by the following:
  - Italian Republic

### **II. In Section "6. General Information on the Securities" the following will be amended:**

In sub-sub-section "6.1.1 General" "(b) Form of the Securities / Transferability" (p. 32) the enumeration in the second paragraph will be supplemented by the following:

Monte Titoli S.p.A., Piazza degli Affari 6, 20123 Milano, Italian Republic;

### **III. In Section "9.1. General Terms" the following will be amended:**

1. § 1 Form, Clearing System, Depository (p. 52) will be supplemented by the following:

Securities which shall be cleared through Monte Titoli (dematerialised form)
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1. The securities (each a "**Security**" and together the "**Securities**") of a series of Securities identified by its ISIN (each a "**Series**") issued by Société Générale Effekten GmbH, Frankfurt am Main, Federal Republic of Germany (the "**Issuer**") will be issued in dematerialised book-entry form pursuant to the "**Italian Financial Services Act**" (*Testo Unico della Finanza*) and the relevant implementing regulations and are registered in the books of Monte Titoli S.p.A. with registered office in Piazza degli Affari 6, 20123 Milano, Italian Republic (the "**Clearing System**"). No physical document of title will be issued to represent the Securities.
2. The transfer of the Securities operates by way of registration on the relevant accounts opened with the Clearing System by any intermediary adhering, directly or indirectly, to the Clearing System (the "**Securities Account Holder**"). As a consequence, the subject who from time to time is the owner of the account held with a Securities Account Holder will be considered as the legitimate owner of the Securities (the "**Securityholder**") and will be authorised to exercise all rights related to them. For such purposes, where necessary, the Securityholder may ask the Securities Account Holder to issue certifications or release communications in accordance with articles 83-quinquies and 83-novies, paragraph 1, letter b), of the Italian Financial Services Act.

2. § 2 Paying Agent and Calculation Agent (p. 56) will be supplemented by the following:

Société Générale Securities Services, Milan
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1. Société Générale Securities Services SpA, Via Benigno Crespi 19/A, 20159 Milano, Italian Republic, shall be the paying agent (the "**Paying Agent**").

- IV. In Section "11. Form of Final Terms" in the table "Further Information" the row "Consent of the usage of the Base Prospectus and the Final Terms" (p. 111) in the last paragraph of the second column "[Italian Republic]" will be added to the enumeration.**

#### **Further Reason for the Supplement**

Société Générale Effekten GmbH has detected some material mistakes and inaccuracies in the above-mentioned base prospectus. Therefore, the following corrections and clarifications shall be made:

- I. In Section "1. General Description of the Offering Programme" the following will be corrected:**

1. In the very first line, the name of the Issuer will be corrected to "Société Générale Effekten GmbH". (p.5)
2. In sub-section "1.3 Overview of the Securities" (p. 5), in the third paragraph the expression "assets" will be substituted by the expression "values".
3. In sub-section "1.3 Overview of the Securities" (p. 5), in the fourth paragraph the product name will be corrected to "Standard" CALL Warrants.
4. In sub-section "1.4 Overview of the Offer and Trading" (p. 6), the first sentence of the first paragraph will be corrected as follows: The Securities issued by the Issuer will be underwritten by Société Générale ("Offeror") on the basis of a general underwriting agreement."
5. In sub-section "1.4 Overview of the Offer and Trading" (p. 6), in the second paragraph the expression "trading system" will be substituted by the expression "trading venue".

- II. In Section "2. Risk Factors" the following will be amended:**

1. In sub-section "2.2 Risk Factors relating to the Guarantee" (p. 8), in the last sentence "Issuer" will be replaced by "Guarantor".
2. In sub-sub-section "2.3.1 Risks relating directly to the structure of the Securities", the second sentence of paragraph (b) (p. 9) will be corrected as follows: "The further the price of the Underlying is above (in case of a CALL Warrant) or below (in case of a PUT Warrant) the Strike, the higher the limit versus a direct investment in the Underlying."
3. In sub-sub-section "2.3.2 Risks arising from the Underlying to which the Securities are linked", the last sentence of paragraph (a)(bb) (p. 11) will be supplemented as follows: "If, e.g. in case of a CALL

Warrant, the Underlying is worthless on the sale of the Security, the Securityholders may even suffer a **total loss**.”

4. In sub-sub-section “2.3.2 Risks arising from the Underlying to which the Securities are linked”, paragraph (a)(cc) (p. 11-12) will be amended as follows (in order to be consistent with sub-sub-section 2.3.3, paragraph (d)(cc)) : “Information about the Underlying may not be publicly available or available only to a limited extent. Securityholders may therefore have no access or only limited access to detailed information about the respective Underlying. This may apply to the current price of the Underlying as well as the past and future performance of the Underlying and of its volatility. The Issuer and its affiliated companies may possess or obtain material, non-public information about the Underlying. The Issuer and its affiliated companies are under no obligation to disclose information of this nature to the Securityholders. Securityholders could therefore make wrong decisions in relation to the Securities which could result in a loss, up to and including the **total loss** of the principal amount paid, as a result of missing, incomplete or false information about the Underlying. The greater the impairment of the Underlying, the greater the investor's loss.”
5. In sub-sub-section “2.3.2 Risks arising from the Underlying to which the Securities are linked”, the seventh sentence of paragraph (c)(ee) (p. 14) will be corrected as follows: “The Securityholder thus bears the risk that a lower or higher index level may make the risks associated with the securities and indicated in section 2.3.1 more likely to occur.”

### **III. In Section "3. General Information" the following will be amended:**

1. In sub-section "3.1 Approval and Notification" (p. 22), in the fourth paragraph the reference to website will be corrected to “Documents / Prospectus”.
2. In sub-section "3.9 Consent to the use of the Base Prospectus" (p.27), in the last line of second paragraph “Prospectus Directive” will be corrected by “Prospectus Regulation”.

### **IV. In Section "6. General Information on the Securities" the following will be amended:**

1. In sub-sub-section “6.2.4 Pricing” (p. 36) the second paragraph will be supplemented as follows: “The Market Maker is responsible for quoting prices for the Securities ("**Market Making**"). The prices are then not formed directly by supply and demand. This distinguishes pricing for the Securities from trading on an exchange where prices are based on supply and demand. However, the Securities may be admitted to trading on trading venues on which the prices are based on supply and demand and on the quotes made by the Market Maker.”
2. In sub-section “6.7 Conditions for the offer of the Securities”, sub-sub-section “6.7.1 Offer of the Securities” (p. 38), the last sentence of the second paragraph will be deleted.
3. In sub-sub-section “6.7.3 Issue Price of the Securities, Pricing” (p. 39), paragraph (a), the second sentence of the first paragraph will be deleted, so that the paragraph then reads as follows: “The initial issue price per Security is normally stated in the Final Terms. The selling price of the Securities is subsequently determined on an ongoing basis.”

**V. In Section "9.2. Product Specific Terms" the following will be amended:**

In § 1 "Definitions", Option "Standard Warrants with American exercise" (p. 65), the definition of Reference Price will be supplemented by the missing "[*insert other provisions*]" (analogous to the preceding Option "Standard Warrants with European exercise and Capped Warrants").