



6-YEAR WARRANTS

Autocall Warrants

Linked to the performances of
Alcoa Inc U.S (AA UN)

▪ Denominated USD

www.sg-structuredproducts.com

October 2009

Term & Conditions as of October 27th, 2009

Type of Warrants	Call Warrant		
Style	European		
Automatic Exercise	Yes		
ISIN Code	FR0010820514		
Issuer	Société Générale (“SG”) (Moody’s Aa2, Standard & Poor’s A+)		
Manager	SG Option Europe		
Issue Size	TBD Warrants		
Nominal per Warrant	1,000 USD		
Currency	US Dollars (“USD”)		
Exercise Price	100%		
Trade Date	October 27 th , 2009		
Strike Date	July 13 th , 2007		
Issue Date	November 17 th , 2009 (14 Business Days following the Trade Date)		
Premium Payment Date	Issue Date		
Expiration Date	July, 15 th , 2013		
Settlement Date	6 Business Days following the Expiration date		
Observation Dates (t)	July 13 th , 2010 July 13 th , 2011 July 13 th , 2012		
Early Settlement Dates (t) Annual Cash Settlement Payment Dates (t)	Observation Dates (t) + 6 Business Days		
Secondary Market	SG, or one of its affiliates, intends to maintain a secondary market from the Issue Date until the Expiration Date with a bid-offer spread of 1%. SG, or one of its affiliates, will allow for secondary orders in notional sizes of USD 10,000 and multiples thereof.		
Minimum Trading	1 Warrant		
Calculation Agent	Société Générale, Paris		
Warrant Agent	SGBT Luxembourg		
Applicable Law	French Law		
Clearing Settlement	Clearstream / Euroclear		
Underlying	Underlying Name	Bloomberg ticker	Strike Price
	Alcoa Inc (U.S)	AA UN Equity	\$ 47.35

Final Market Price	The closing price of the Underlying on the Expiration Date
Annual Cash Settlement Barrier Price	\$ 33.145 (70% of the Strike Price)
Knock-in Price	\$ 42.615 (90% of the Strike Price)
Annual Cash Settlement	15% p.a.
Potential Annual Cash Settlement Payment	<p>If, on any Observation Date (t) the Closing Price of the Underlying is equal to or greater than its Annual Cash Settlement Barrier Price, the Warrant Holder will receive per Nominal per Warrant on the related Annual Cash Settlement Payment Date (t) an amount in cash equal to:</p> <p>Potential Annual Cash Settlement Payment = Nominal Per Warrant x Annual Cash Settlement</p>
Stop Loss Event	<p>If, on any Observation Date (t) the Closing Price of the Underlying is equal to or greater than its Knock-in Price, the Warrants will be automatically early exercised. In such case, the Warrant Holder will receive per Nominal per Warrant on the related Early Settlement Date (t), in addition to the Potential Annual Cash Settlement, an amount in cash equal to:</p> <p>Early Settlement Amount = Nominal per Warrant x 100%</p>
Settlement Amount	<p>On the Expiration Date, if the Warrants have not been previously exercised following the occurrence of a Stop Loss Event , two cases may occur:</p> <ul style="list-style-type: none"> • If the Final Market Price of the Underlying is below its Annual Cash Settlement Barrier Price, the Warrant Holder will receive per Nominal per Warrant a number of shares of the Underlying equal to the Nominal per Warrant divided by the Strike Price of the Underlying. Should such number not be around figure then the fractional part shall be paid in cash. • Otherwise, Warrant Holders will receive per Nominal per Warrant an amount equal to 100% of the Nominal per Warrant in addition to the Potential Annual Cash Settlement.

Listing

No Listing

Selling Restrictions

THE WARRANTS HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED, AND TRADING IN THE WARRANTS HAS NOT BEEN APPROVED BY THE UNITED STATES COMMODITY FUTURES TRADING COMMISSION UNDER THE UNITED STATES COMMODITY EXCHANGE ACT. WARRANTS, OR INTERESTS THEREIN, MAY NOT AT ANY TIME BE OFFERED, SOLD, RESOLD OR DELIVERED, DIRECTLY OR INDIRECTLY, IN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, A U.S. PERSON. FOR A DESCRIPTION OF THE RESTRICTIONS ON OFFERS AND SALES OF THE WARRANTS, SEE THE SECTION "PURCHASE AND SALE" IN THE BASE PROSPECTUS.

The terms and conditions are indicative and may change with market fluctuations.

Prior to any investment in the product described herein, warrant holders should make their own appraisal of the risks from a legal, tax and accounting perspective, without relying exclusively on the information with which they were provided, by consulting, if they deem it necessary, their own advisors in these matters or any other professional advisors. Subject to compliance with legal and regulatory requirements, Société Générale may not be held responsible for the financial or other consequences that may arise from the investment in this product.

This product may be subject to restrictions with regard to certain persons or in certain countries under national regulations applicable to such persons or in said countries. It is each warrant holder's responsibility to ascertain that it is authorised to invest in this product. By investing in this product, each warrant holder certifies that it is duly authorised to do so.

Insofar as payments are due by Société Générale (or any successor) in its capacity as counterparty, debt issuer, depository bank or guarantor, warrant holders are exposed to a credit risk on Société Générale (or such successor). In the case where payments are due, for any reason, by an entity other than Société Générale and Société Générale does not act as guarantor, warrant holders are exposed to a credit risk on such entity. In the specific cases of credit derivative transactions and credit linked notes, warrant holders will also be exposed to the credit risk on the reference entity(ies).

The attention of warrant holders is drawn to the fact that, by its nature, this product may be subject to considerable changes in value which can lead, in certain cases, to the total loss of their initial investment.

Certain products offered by Société Générale may include embedded leverage. As a result, the value of such products is likely to reflect, in an enhanced way, the variation of the value of the underlying(s).

The attention of warrant holders is drawn to the fact that, until the maturity date of the product, the price of the product can be subject to an important volatility due to the evolution of market parameters, including the price of the underlying instrument(s) and the interest rates. Warrant holders should be aware that in certain circumstances, the price of the product may be substantially less than the amount initially invested.

The fluctuations in the marked-to-market value of certain products may oblige the warrant holder to make provisions or resell in whole or in part these products before maturity, in order to enable the warrant holder to comply with its contractual or regulatory obligations. As a consequence, the warrant holder may have to liquidate these products under unfavourable market conditions. This risk will be even higher if these products include a leverage.

For certain products, there is no liquid market on which such products can be easily traded, and this may have a material adverse effect on the price at which such products might be sold. Although there is no undertaking from Société Générale to buy back such products or propose prices during the life of such products, Société Générale may contractually commit to do so under normal market conditions. In such a case, the execution of this commitment shall depend on the liquidity conditions of the underlying and the price of such products will include the hedging and/or unwinding costs generated by such a buy back for Société Générale. Those costs will highly depend on market conditions at such time.

The documents relating to this product will provide for methods of adjustment or substitution in order to take into account the consequences on this product of extraordinary events which may affect one or several of the underlying instruments on which it is based or, as the case may be, the early termination of this product.

Where simulated performance or past performance are displayed, the figures relating thereto refer to past periods and are not a reliable indicator of future results. Where future performance is displayed, the figures relating to future performance are a forecast which is not a reliable indicator of future results. Furthermore, where past performance or simulated past performance rely on figures denominated in a currency other than that of the country of residence of an warrant holder, the return for such warrant holder may increase or decrease as a result of currency fluctuations. Finally, where simulated performance or performance (whether past or future) are displayed, the potential return may also be reduced by the effect of commissions, fees or other charges.

For certain products, the underlying(s) is (are) not authorised to be marketed in the country(ies) where such products are offered. The attention of warrant holders is drawn to the fact that the offering of such products in this(these) country(ies) IN NO WAY CONSTITUTES AN OFFER TO SUBSCRIBE TO OR ACQUIRE THE UNDERLYING(S) in such country(ies).

THE WARRANTS HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED, AND TRADING IN THE WARRANTS HAS NOT BEEN APPROVED BY THE UNITED STATES COMMODITY FUTURES TRADING COMMISSION UNDER THE UNITED STATES COMMODITY EXCHANGE ACT. WARRANTS, OR INTERESTS THEREIN, MAY NOT AT ANY TIME BE OFFERED, SOLD, RESOLD OR DELIVERED, DIRECTLY OR INDIRECTLY, IN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, A U.S. PERSON. FOR A DESCRIPTION OF THE RESTRICTIONS ON OFFERS AND SALES OF THE WARRANTS, SEE THE SECTION "PURCHASE AND SALE" IN THE BASE PROSPECTUS.

If, under the Markets in Financial Instruments Directive (MiFID) 2004/39/CE and/or any other laws and regulations, any person (the "Interested Party") is required to disclose to prospective warrant holders in the product any remuneration that Société Générale pays to, or receives from, such Interested Party in respect of the product, the Interested Party shall be responsible for compliance with such laws and regulations.

The accuracy, completeness or relevance of the information which has been drawn from external sources is not guaranteed although it is drawn from sources believed to be reliable. Société Générale shall not assume any liability in this respect.

Any capitalized term not otherwise defined herein shall have the meaning assigned to such term in the prospectus.

The warrant holders must read carefully the information provided in the section "Important Information" of the indicative terms and conditions. In particular, the attention of the warrant holders is drawn on the fact that, by its nature, this product may be subject to considerable changes in value which can lead, in certain cases, to the total loss of their initial investment.

DISCLAIMER BRAZIL

The Warrants have not been delivered for registration to the Comissão de Valores Mobiliários ("CVM"), the Brazilian Central Bank ("BCB") or other Brazilian authorities and the issue of the Warrants has not been authorized by the CVM, BCB or any other Brazilian authority and the Warrants shall not be construed as being a public offering of securities or an offering in the financial and capital markets in Brazil. Documents relating to the offering, as well as the information contained therein, may not be supplied to the public in Brazil, as the offering of the Warrants is not a public offering of securities in Brazil, nor be used in connection with any offer for subscription or sale of Warrants to the public in Brazil.

DISCLAIMER MEXICO

The Securities have not been and will not be registered in the National Securities Registry (Registro Nacional de Valores). Therefore, the Securities may not be offered or sold in the United Mexican States ("Mexico") by any means except in circumstances which do not constitute a public offering (oferta pública) within the meaning of the Securities Market Law (Ley del Mercado de Valores) and its regulations. All applicable provisions of the Securities Market Law must be complied with in respect to anything done in relation to the Securities in, from or otherwise involving Mexico."

"If located in Mexico, the acquirer hereby represents and warrants that it is an institutional warrant holder (inversionista institucional) within the meaning of the Mexican Securities Law (Ley del Mercado de Valores) or a qualified warrant holder (inversionista calificado) within the meaning of the Mexican Securities Law (Ley del Mercado de Valores) and the regulations in effect as of the date hereof.

Société Générale Group

Société Générale is one of the largest financial services groups in the eurozone.

- Founded in 1864
- One of the leading financial services groups in Europe
- Round-the-clock business in the world's leading financial centers
- More than 163,000 employees, including more than half based outside France
- Ratings (long-term debt): Aa2 (Moody's), A+ (Standard & Poor's)

The Group employs 163,000 people worldwide in three key businesses:

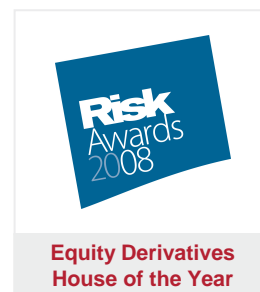
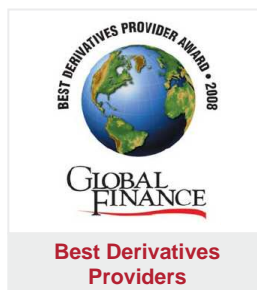
- Retail Banking & Financial Services: Société Générale serves more than 30 million retail customers worldwide.
- Asset Management, Private Banking & Securities Services
- Corporate & Investment Banking: SG CIB ranks among the leading banks worldwide in euro capital markets, derivatives and structured finance.

Global Markets Division / Solutions Group:

The *SOLUTIONS* group provides warrant holders with an integrated multi-asset market solutions team.

The *SOLUTIONS* group offers customized solutions based on a comprehensive range of underlyings (equities, commodities, interest rates, currencies, credit, hidden assets, hedge funds, mutual funds, multi-asset / hybrid).

Awards



Recognizing 10 years of success in Equity Derivatives

For more information about any awards described herein, please contact structured.products@sgcib.com

The information on this page has been prepared for information purposes. No representation is made by the Issuer, the Guarantor or any of their affiliates that is complete, accurate or current. The Issuer, the Guarantor and their affiliates are under no obligation to update, modify or amend any information on this page or otherwise notify you that any matter contained herein changes or subsequently becomes inaccurate. The recipients of this summary agree that the information contained herein will not be the primary basis of any investment decision.