

**Autocallable Reverse Convertible on  
Vale SA**

**35 MONTHS**  
**USD**  
**Minimum investment : 1,000 USD**

**Product Details | Product Description**

The Autocallable Reverse Convertible is a product that offers the investor a Coupon which is higher than the coupon of a comparable standard bond. In return for this, the Investor takes the risk that he will receive the physical delivery of the Underlying (or an equivalent cash amount) at the Maturity Date of the product. This will be the case if the Closing Price is below the Knock-In Level at the last Valuation Date. In this scenario, the Final Redemption Amount will be less than 100% of the Specified Denomination. The downside risk of a Autocallable Reverse Convertible is similar to a share investment in that the investor could lose his total investment if the Underlying value falls to zero.

**Product Details | Key parameters**

ISIN Code	XS0679164417
Common Code	67916441
Issue Size	USD 3,000,000 (i.e. 3,000 Notes) (subject to the Issue of further Notes or the cancellation of repurchased Notes by the Issuer)
Specified Denomination	USD 1,000
Issue Price	100%
Specified Currency	USD

**Product Details | Dates**

Launch Date	30-Jan-2012
Valuation Date (0)	30-Jan-2012 (i.e. "first Valuation Date")
Issue Date	08-Feb-2012
Valuation Date(i) (i from 1 to 2)	30-Jan-2013 ; 30-Jan-2014
Valuation Date (3)	30-Jan-2015 (i.e. "last Valuation Date")
Maturity Date	06-Feb-2015

**Product Details | Underlying and Barriers**

	Underlying	Bloomberg Code	Strike Price	Knock In Level
Underlying	Vale SA	VALE US	24.770 USD	19.816 USD
	Vale SA: Reuters : VALE.N, ISIN: US91912E1055, Exchange: New York Stock Exchange, Web Site*: www.vale.com (* ) The information relating to the past and future performances of the Underlying is available on the website of Company and the volatility can be obtained, upon request, at the specified office of Société Générale (see in address and contact details of Société Générale for all administrative communications relating to the Notes) and at the office of the Agent in Luxembourg.			
$S_i$ (i from 0 to 3)	means the Closing Price of the Underlying on the Valuation Date (i) on the Exchange.			
Strike Price	$100\% \times S_0$			
Knock-In Level	$80\% \times S_0$			

**Product Details | Early Redemption**

Early Redemption Event	If on any Valuation Date(i) (i from 1 to 2), Performance(i) is $\geq 0\%$ , then the Issuer will redeem the Notes on the relevant Early Settlement Date(i) in an amount determined in accordance with the following formula in respect of each Note: Specified Denomination $\times 100\%$
	For the avoidance of doubt, if the Issuer redeems the Notes in accordance with this paragraph, there will be no coupon paid on the Interest Payment Date(s) following the early redemption.
Early Settlement Date(i) (i from 1 to 2)	06-Feb-2013 and 06-Feb-2014

Société Générale may not be held responsible for the financial or other consequences that may follow the subscription to or acquisition of this product. Investors should conduct their own analyses of the risks involved and where necessary must consult their own legal, financial, tax, accounting or other professional advisers before committing themselves. In particular, when subscribing, purchasing and holding the note herein described, investors should be aware that under certain circumstances the redemption value of the note may be less than its nominal amount and may equal zero.

## Product Details | Coupon

Coupon	On each Interest Payment Date(i) (i from 1 to 3), the Issuer will pay a coupon, per Specified Denomination, named Coupon(i) (i from 1 to 3), equal to: Coupon(i) = Specified Denomination x 9%
Interest Payment Date(i) (i from 1 to 3)	06-Feb-2013 ; 06-Feb-2014 and the Maturity Date

## Product Details | Final Redemption

Final Redemption Amount	Unless previously redeemed (see "Early Redemption" paragraph above), or purchased and cancelled, the Issuer shall redeem the Notes on the Maturity Date in accordance with the following provisions in respect of each Note:  a) If on Valuation Date (3), a Knock-In Event has not occurred, Specified Denomination x 100%  b) Otherwise, if on Valuation Date(3), a Knock-In Event has occurred, Specified Denomination x [100% + Performance(3)]
Performance(i) (i from 1 to 3)	[S <sub>i</sub> / S <sub>0</sub> ] - 1
Knock-In Event	If on the last Valuation Date, the Closing Price of the Underlying is lower than its Knock-In Level, then the Knock-In Event will be deemed to have occurred.

## Product Details | General Information

Type	Debt Instrument
Capital Guarantee	No
Issuer	SGA Société Générale Acceptance N.V.
Issuer's Guarantor	Société Générale (Moody's A1, Standard & Poor's A, Fitch's A+)
Dealer	Société Générale, Paris
Calculation Agent	Société Générale
Governing Law	<b>English Law</b>
Listing	None
Public Offering	No
Secondary Market	Société Générale ensures the secondary market on a daily basis, during the life of the product, under normal market conditions, with a maximum bid-offer of 1.0% by using a "dirty price" on a 30/360 day count fraction basis.
Payment Business Day	Following Payment Business Day : New York
Minimum Investment (Primary Market)	USD 1,000
Minimum Trading Lot (Secondary Market)	USD 1,000
Clearing	Euroclear Bank S.A/N.V. / Clearstream Banking
Selling Restrictions	For selling restrictions and other details see the Final Terms relating to this issue of this Note together with the Debt Issuance Programme Prospectus dated 21 April 2011, and any Supplement(s)
US Selling Restrictions	Regulation S Category 2
TEFRA	TEFRA D

## Disclaimers | Société Générale Disclaimer

### U.S. general selling restrictions

This document does not constitute an offer for sale of securities in the United States of America and the product herein described will not be registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"). The product can be neither offered nor transferred in the United States of America without being registered or being exempted from registration under the U.S. Securities Act.

The product is offered only outside the United States of America in compliance with Regulation S promulgated under the U.S. Securities Act ("Regulation S") to a selected group of investors only in "Offshore Transactions" with "Non-U.S. Persons" (each as defined in Regulation S). The product may be reoffered and sold only to "Non-U.S. Persons" in "Offshore Transactions" pursuant to the resale provisions of Regulation S. No person is obligated or intends to register the product under the U.S. Securities Act or any state securities laws in the United States of America.

### IMPORTANT INFORMATION FOR INVESTORS

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

*Prior to investing in the product, investors should seek independent financial, tax and legal advice.*

*For the products benefiting from a guarantee by Société Générale or by any other entity of the Société Générale group (hereinafter referred to as the "Guarantor"), the due and punctual payment by the principal debtor of any sums owed in respect of these products is guaranteed by the Guarantor, according to the terms and subject to the conditions set forth in such a guarantee, available at the Guarantor's office on request. Consequently, the investor bears a credit risk on the Guarantor.*

*Credit risk: By acquiring the product, the investor takes a credit risk on the issuer and its guarantor (if any).*

*For credit derivative transactions or credit linked notes, investors will also be exposed to the credit risk of the reference entity(ies) mentioned in such product.*

For products whose payment or redemption formula includes a full or partial capital protection, such protection is only valid at the maturity date. The attention of investors is drawn to the fact that, before the maturity date, the price or value of such products may be lower than the level of this capital protection. If, for a given product, the full or partial capital protection at its maturity date is subject to certain market conditions being met, such as conditions relating to the value or performance of one or more underlying instrument(s), investors should be aware that such capital protection shall only apply at the maturity date of the product, if such market conditions are met in accordance with the terms and conditions of the relevant product. In a worst case scenario, investors could sustain the loss of their entire investment.

For products which do not offer full capital protection, the redemption value of such products may be less than the amount initially invested. In a worst case scenario, investors could sustain the loss of their entire investment.

Market risk: the product may at any time be subject to significant volatility which may in certain cases lead to the loss of the entire amount invested.

Certain products may include embedded leverage, which amplifies the variation, upwards or downwards, in the value of the underlying instrument(s).

The fluctuations in the marked-to-market value of certain products may require the investor to make provisions or resell the products in whole or in part before maturity, in order to enable the investor to comply with its contractual or regulatory obligations. As a consequence, the investor may have to liquidate these products under unfavourable market conditions. This risk will be even higher if these products include 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. Certain exceptional market circumstances may also have a negative effect on the liquidity of the product, and even render the product entirely illiquid.

Although there is no general undertaking from Société Générale to buy back, terminate early or propose prices for products during the life of such products, Société Générale may expressly commit to do so on a case by case basis. The performance of this commitment shall depend on (i) general market conditions and (ii) the liquidity conditions of the underlying instrument(s) and, as the case may be, of any other hedging transactions. The price of such products (in particular, the "bid/offer" spread that Société Générale may propose from time to time for the repurchase or early termination of such products) will include, inter alia, the hedging and/or unwinding costs generated by such a buy back for Société Générale. Société Générale and/or its subsidiaries cannot assume any responsibility for such consequences and for their impact on the transactions relating to, or investment into, the relevant products.

Société Générale reserves the right to make adjustments or substitutions, or even redeem the product early, in particular upon the occurrence of events affecting the underlying instrument(s). The early redemption of the product may result in the total or partial loss of the amount invested.

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

When simulated past performance or past performance is displayed, the figures relating thereto refer or relate to past periods and are not a reliable indicator of future results. This also applies to historical market data. When future performance is displayed, the figures relating to future performance are a forecast and are not a reliable indicator of future results. Furthermore, where past performance or simulated past performance relies on figures denominated in a currency other than that of the country of residence of an investor, the return for such investor may increase or decrease as a result of currency fluctuations. Finally, when past or future performance or simulated past performance is displayed, the potential return may also be reduced by the effect of commissions, fees or other charges borne by the investor.

It is each investor's responsibility to ascertain that it is authorised to subscribe, or invest into, this product.

The underlying instrument(s) of certain products may not be authorised to be marketed in the country(ies) where such products are offered. The attention of investors is drawn to the fact that the offering of these products in this (these) country(ies) in no way constitutes an offer to subscribe to, or purchase, the underlying instrument(s) in such country(ies).

The product may not be offered to the public in countries that are not expressly referred to, in this document, as countries in which the public offer of the product is authorised. Any investor in the product is therefore invited to refer to this document in order to determine whether the product may be offered to the public in the country where the investor is located.

If France is not expressly referred to, in this document, as a country in which a public offer of the product is authorised, the product shall not be allowed to be offered to the public (or through démarchage) in France. As a consequence, no prospectus will be approved by the Autorité des Marchés Financiers for this product. The persons or entities listed in article L. 411-2 II 2 of the French financial and monetary code will only be able to invest in this product for their own account in France in compliance with the provisions of articles D. 411-1, D. 411-2, D. 744-1, D. 754-1 and D. 764-1 of the French financial and monetary code; the direct or indirect offer or sale to the public in France of these securities will be possible only if the provisions of articles L. 411-1, L. 411-2, L. 412-1 and L. 621-8 to L. 621-8-3 of the French financial and monetary code are complied with.

If France is expressly referred to in this document as a country in which a public offer of the product is authorised, the product shall be allowed to be offered to the public in France. A prospectus for this product will either be approved by the Autorité des Marchés Financiers or approved by another EEA competent authority and passported into France in accordance with applicable regulations.

For any country within the European Economic Area not expressly referred to, in this document, as a country in which a public offer of the product is authorised, no prospectus has been approved in that country by the local regulator and the product may not be distributed in that country by way of an offer of securities to the public, as defined in Article 2.1 (d) of Directive 2003/71, as amended from time to time (the "Prospectus Directive"), save in those circumstances (commonly called "private placement") set out in Article 3.2 of the Prospectus Directive.

For any country outside the European Economic Area not expressly referred to, in this document, as a country in which a public offer of the product is authorised, no prospectus has been approved in that country by the local regulator and the product cannot be distributed in that country by way of an offer of securities to the public.

If, under applicable laws and regulations, any person (the "Interested Party") is required to disclose to prospective investors in the product any commission or remuneration that Société Générale pays to, or receives from, such Interested Party in respect of the product, the Interested Party shall be solely responsible for compliance with such laws and regulations.

When the underlying asset(s) is/are quoted and/or expressed in a foreign currency and/or, in the case of an index or an asset basket, it contains components expressed and/or quoted in one or several foreign currency(ies), the product will be sensitive to the value of such currency(ies) against the euro or any other currency in which the product is expressed, unless the product includes a currency exchange guarantee.

Société Générale is a French credit institution (bank) authorised by the Autorité de Contrôle Prudentiel (the French Prudential Control Authority). Société Générale is subject to limited regulation by the Financial Services Authority in the U.K. Details of the extent of our regulation by the Financial Services Authority are available from us on request.

## **IMPORTANT WARNING**

Investors must read carefully the information provided in the section "Important information for investors" below. In particular, the attention of investors is drawn to the following:

**Credit Risk:** by acquiring the product, the investor takes a credit risk on the issuer and its guarantor (if any). For credit derivative transactions or credit linked notes, investors will also be exposed to the credit risk of the reference entity(ies) mentioned in such product.

The redemption value of the product described herein may be less than the amount initially invested. In a worst case scenario, investors could sustain the loss of their entire investment.

Société Générale may not be held responsible for the financial or other consequences that may follow the subscription to or acquisition of this product. Investors should conduct their own analyses of the risks involved and where necessary must consult their own legal, financial, tax, accounting or other professional advisers before committing themselves. In particular, when subscribing, purchasing and holding the note herein described, investors should be aware that under certain circumstances the redemption value of the note may be less than its nominal amount and may equal zero.

## **BRAZIL - DISCLAIMER**

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