

NOTICE TO HOLDERS OF SOCIETE GENERALE
10 YEAR FIXED TO CAPPED FLOATING RATE NOTES DUE AUGUST 26, 2026
IRREVOCABLY AND UNCONDITIONALLY GUARANTEED PURSUANT TO A
GUARANTEE ISSUED BY SOCIETE GENERALE, NEW YORK BRANCH

May 15, 2023

On June 30, 2023, representative 3-month U.S. dollar LIBOR (“LIBOR”) will cease to be published by its administrator, ICE Benchmark Administration.¹ Under the Adjustable Interest Rate (LIBOR) Act (“AIRLA”), on the “LIBOR replacement date” (expected to be July 3, 2023), the Reference Rate for the 10 Year Fixed to Capped Floating Rate Notes due August 26, 2026 (the “Notes”) will cease to be LIBOR and the polling provisions described in “Description of the Notes – The Reference Rates – LIBOR Rate” in the product supplement will be disregarded. Starting on the Reset Date indicated in the table on Attachment A, the Reference Rate will be 3-month CME Term SOFR plus a spread of 0.26161%, as determined on the related Coupon Determination Date.² 3-month CME Term SOFR is a forward-looking term rate based on the daily secured overnight financing rate.

The terms of the Notes are disclosed in the pricing supplement, the product supplement for rate-linked notes and offering memorandum as listed in Attachment A. The terms of the Notes are revised as described in this notice. All other terms of the Notes remain unchanged. Capitalized terms used but not defined have the meanings ascribed to those terms in the pricing supplement for the Notes. If the Reset Dates indicated in Attachment A are different or inconsistent with those described in the applicable pricing supplement, then the Reset Date in the applicable pricing supplement shall control.

Under AIRLA and Regulation ZZ of 12 C.F.R. Chapter II, Part 253 (Rule 253), the following additional changes will apply to the Notes:

- The reference in the pricing supplement to the Reuters Screen LIBOR01 Page is replaced by the location on the website of the administrator and publisher of CME Term SOFR (as described below) where 3-month forward-looking term SOFR rates are published;
- The reference in the pricing supplement to 11:00 a.m. London time in the definition of Reference Rate is replaced by 6:00 a.m., New York City time;
- The Coupon Determination Date will be the second U.S. Government Securities Business Day prior to the Reset Date; and
- If 3-month CME Term SOFR is not available on a Coupon Determination Date, the most recently available publication of CME Term SOFR will apply.³

¹ See <https://www.fca.org.uk/publication/documents/future-cessation-loss-representativeness-libor-benchmarks.pdf> (Mar. 5, 2021). On April 3, 2023, the U.K. Financial Conduct Authority also announced that it will require the administrator of U.S. dollar LIBOR to continue to publish one, three and six-month U.S. dollar LIBOR settings until September 30, 2024, using an unrepresentative synthetic methodology. Unrepresentative synthetic USD LIBOR is not recognized under AIRLA.

² 12 U.S.C. Section 5803(a).

³ See 12 U.S.C. Section 5803(d), Rule 253.5.

A “U.S. Government Securities Business Day” means any day except for a Saturday, a Sunday or a day on which the Securities Industry and Financial Markets Association recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in U.S. government securities.

The administrator and publisher of CME Term SOFR is CME Group Benchmark Administration, Ltd. You can find out more about CME Term SOFR at the administrator’s website: [CME Term SOFR Reference Rates – Frequently Asked Questions - CME Group](#). Nothing on the administrator’s website is a part of, or incorporated by reference in, this notice or the Notes.

If you have any questions, please feel free to contact us at list.amer-mark-xas-pri-inv@socgen.com.

ATTACHMENT A

Series	ISIN	Security Type	Reset Date	Pricing Supplement	Underlying Documents
2016-282	US83369EMM92	10 Year Fixed to Capped Floating Rate Notes due August 26, 2026	August 26, 2023	August 23, 2016	Offering Memorandum dated March 23, 2016 and Product Supplement for Rate-Linked Notes dated March 23, 2016