

8 February 2011

FINAL TERMS

Issue of up to 20,000 Certificates in the denomination of EUR 1,000 each (i.e. up to EUR 20,000,000) due 2 March 2015

Series DE1909/11.2, Tranche 1

issued under the

Debt Issuance Programme for the issue of Notes and Certificates

of

SOCIÉTÉ GÉNÉRALE EFFEKTEN GMBH

(acting in its own name but for the account of Société Générale)

Unconditionally and irrevocably guaranteed by Société Générale

The Certificates offered hereby are being issued pursuant to the Debt Issuance Programme Prospectus provided that (i) all current references to “Notes” in the relevant sections of the Debt Issuance Programme Prospectus and in these Final Terms shall be deemed to be instead to “Certificates”; (ii) all current references to “Noteholders” in the relevant sections of the Debt Issuance Programme Prospectus and in these Final Terms shall be deemed to be instead to “Holders”.

The Notes are offered to the public in Italy for subscription from and including 10 February 2011 to and including 25 February 2011, save in the case of early ending or prolongation, as the case may be.

Unless defined, or stated otherwise, herein, capitalised terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions (the “**Conditions**”) set forth in the Debt Issuance Programme Prospectus dated 4th May 2010 (the “**Debt Issuance Programme Prospectus**”) (which (as supplemented by the supplemental Prospectuses dated 28th May 2010, 25th August 2010, 16th September 2010, 25th November 2010 and 29th December 2010 (the “**Supplements**”)) constitutes a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) (the “**Prospectus Directive**”). This document constitutes the Final Terms of the Certificates (the “**Notes**”) described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Debt Issuance Programme Prospectus. Full information on the Issuer, the Guarantor and the offer of the Notes is only available on the basis of the combination of these Final Terms (these “**Final Terms**”) and the Debt Issuance Programme Prospectus. Prior to acquiring an interest in the Notes described herein, prospective investors should read and understand the information provided in the Debt Issuance Programme Prospectus and any Supplement(s) and be aware of the restrictions applicable to the offer and sale of such Notes in the United States or to, or for the account or benefit of, U.S. persons. The Debt Issuance Programme Prospectus, any Supplement(s) and these Final Terms are available for viewing at Société Générale, Zweigniederlassung Frankfurt am Main, Neue Mainzer Strasse 46-50, 60311 Frankfurt am Main branch, Germany and <http://prospectus.socgen.com> and copies may be obtained free of charge from this address.

The provisions of the Technical Annex (Part B of the Conditions) apply to these Final Terms and such documents shall be read together.

The terms of these Final Terms amend, supplement and vary the Conditions of the Notes set out in the Debt Issuance Programme Prospectus. If and to the extent the terms of these Final Terms deviate from the Conditions, the terms of these Final Terms shall prevail. The Conditions so amended, supplemented or varied together with the relevant provisions of these Final Terms will form the Conditions applicable to this Series of Notes (the “**Supplemented Conditions**”).

Application shall be made to list the Notes on the Italian Stock Exchange and to admit the Notes for trading on the electronic “Securitized Derivatives Market” (the “**SeDeX**”), organised and managed by Borsa Italiana S.p.A.

The information included herein with respect to indices and/or formulas comprising, based on or referring to variations in the prices of one or more shares in companies, any other equity or non-equity securities, indices, currencies or currency exchange rates, interest rates, dividends, credit risks, fund units, shares in investment companies, term deposits, life insurance contracts, loans, commodities or bond or futures contracts, unit linked features (accounting units) or the occurrence or not of certain events not linked to the Issuer or the Guarantor or a basket thereof or any combination thereof to which the Notes are linked (the “**Underlyings**”) consists only of extracts from, or summaries of, publicly available information. The Issuer and the Guarantor accept responsibility that such information has been correctly extracted or summarised. No further or other responsibility in respect of such information is accepted by the Issuer and the Guarantor. In particular, the Issuer and the Guarantor and any Dealer(s) accept no responsibility in respect of the accuracy or completeness of the information set forth herein concerning the Underlyings of the Notes or that there has not occurred any event which would affect the accuracy or completeness of such information.

No person has been authorised to give any information or to make any representation other than those contained in these Final Terms in connection with the issue or sale of the Notes and, if given or made, such information or representation must not be relied upon as having been authorised by or on behalf of the Issuer or the Guarantor. The delivery of these Final Terms at any time does not imply that the information in it is correct as any time subsequent to this date.

The purchase of the Notes issued under the Programme is associated with certain risks. Each prospective investor in Notes must ensure that the complexity and risks inherent in the Notes are suitable for its investment objectives and are appropriate for itself or the size, nature and condition of its business, as the case may be. No person should deal in the Notes unless that person understands the nature of the relevant transaction and the extent of that person's exposure to potential loss. Each prospective purchaser of Notes should consider carefully whether the Notes are suitable for it in the light of its circumstances and financial position.

The investor should only invest in the Notes if he is able to understand the Terms and Conditions of the Notes. All investors should be versed in respect of the Notes and should particularly understand and comprehend the yield of the Notes (*Leistungsversprechen*) promised by the Issuer and the Guarantor in its entirety. If this is not the case an investment in the Notes is not advised.

Prospective investors in Notes should consult their own legal, tax, accountancy and other professional advisers to assist them in determining the suitability of the Notes for them as an investment.

Early Repurchase Fee

An early repurchase fee may be charged for selling orders, at a rate of $6.40\% \times (m/90)$ of the Specified Denomination, m being the number of entire days remaining until “Issue date + 90 days”, deducted from the bid price.

PART A – CONTRACTUAL TERMS

Form of Conditions:	Supplemented
1. (i) Issuer:	Société Générale Effekten GmbH
(ii) Guarantor:	Société Générale (acting also as placement coordinator (" <i>responsabile del collocamento</i> ") pursuant to applicable Italian laws and regulations)
2. (i) Series Number:	DE1909/11.2
(ii) Tranche Number:	1
3. Specified Currency or Currencies:	EUR
4. Aggregate Principal Amount ¹ :	
(i) Tranche:	Up to 20,000 Certificates in the denomination of EUR 1,000 each (i.e. up to EUR 20,000,000) but limited to the amount of the subscriptions actually received at the end of the offer period. The Aggregate Principal Amount will be determined at the end of the subscription period.
(ii) Series:	Up to 20,000 Certificates in the denomination of EUR 1,000 each (i.e. up to EUR 20,000,000) Provided that, until the fourth Business Day before the Issue Date, the Issuer, after consultation with the Distributor, may decide to increase the number of Certificates. If such is the case, the Issuer will publish the information regarding such increase on website of the Issuer on http://prospectus.socgen.com .
5. Issue Price:	EUR 1,000 per Certificate of EUR 1,000 Specified Denomination See paragraph 14 of Part B "Offer Price" below
6. Specified Denomination(s):	EUR 1,000 in respect of each Note
7. (i) Issue Date:	28/02/2011 (DD/MM/YYYY)
(ii) Interest Commencement Date (if different from the Issue Date):	Not Applicable
8. Maturity Date ² :	02/03/2015

¹ All references to "Aggregate Principal Amount" herein, where applicable, shall be deemed to be instead to or may be replaced by "number of securitised derivatives".

² All references herein to "Maturity Date" shall be deemed to be instead to or may be replaced by "Final Exercise Date".

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|-----|---|-------------------------------------|
| 9. | Interest Basis: | Not Applicable |
| 10. | Redemption/Payment Basis: | See paragraph(s) 20 to 25 below |
| 11. | Change of Interest Basis or Redemption/Payment Basis: | Not Applicable |
| 12. | Put/Call Options: | See paragraph(s) 21 and/or 22 below |
| 13. | Status of the Notes | Unsubordinated |
| 14. | Method of distribution: | Non-syndicated |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

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|-----|-------------------------------|----------------|
| 15. | Fixed Rate Note Provisions | Not Applicable |
| 16. | Floating Rate Note Provisions | Not Applicable |
| 17. | Zero Coupon Note Provisions | Not Applicable |
| 18. | Structured Note Provisions | Not Applicable |
| 19. | Dual Currency Note Provisions | Not Applicable |

PROVISIONS RELATING TO PHYSICAL DELIVERY

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| 20. | Physical Delivery Note Provisions | Not Applicable |
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PROVISIONS RELATING TO REDEMPTION

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| 21. | Redemption at the Option of the Issuer (other than for Tax Reasons): | Not Applicable; the Notes cannot be redeemed early other than pursuant to Condition 6(b) |
| 22. | Redemption at the option of the Noteholders: | Not Applicable |
| 23. | Final Exercise Amount: | See the Schedule |
| | (i) Underlying: | See the Schedule |
| | (ii) Initial Closing Price: | See the Schedule |
| | (iii) Final Closing Price: | See the Schedule |
| | (iv) Multiplier: | See the Schedule |
| | (v) Final Exercise Amount: | See the Schedule |
| | (vi) Valuation Date: | See the Schedule |
| | (vii) Index/Formula: | See the Schedule |
| | (viii) Calculation Agent responsible for calculating the Final Exercise Amount: | As provided in the Technical Annex |
| | (ix) Provisions for determining the exercise amount where calculation by reference to Index and/or | |

	Formula is impossible or impracticable:	As provided in the Technical Annex and as the case may be in the Schedule
(x)	Automatic Exercise at Final Exercise Date:	Applicable
(xi)	Waiver of automatic exercise at Final Exercise Date:	By Notice Date, as specified in Condition 6(g)
(xii)	Minimum Trading Lot:	1 Certificate as specified in the Terms and Conditions in accordance with the Listing Rules of Borsa Italiana S.p.A., if applicable and/or by the rules of other regulated or unregulated markets with similar listing requirements, if applicable
(xiii)	Final Valuation Date:	See the Schedule
(xiv)	Final Payment Date:	See the Schedule
24.	Final Exercise Date:	See paragraph 8 above
(i)	Specified Maturity Date:	See paragraph 8 above
(ii)	Redemption Month:	Not Applicable
25.	Early Redemption Amount(s) payable on redemption due to Tax Reasons or due to an Event of Default and/or the method of calculating the same (if required or if different from that set out in the Conditions):	Market Value

PROVISIONS RELATING TO KNOCK-IN/-OUT EVENTS

26.	Knock-In/-Out Event(s):	Not Applicable
27.	Credit Linked Notes Provisions:	Not Applicable

GENERAL PROVISIONS APPLICABLE TO THE NOTES

28.	Form of Notes:	Permanent global Note, will be deposited in the central clearing system managed by Monte Titoli S.p.A, The Notes will be held in dematerialised form in accordance with Italian regulations.
29.	Payments on Temporary Global Notes Restricted:	Not Applicable
30.	“Payment Business Day” election in accordance with Condition 5(e) or other special provisions relating to Payment Business Days:	Following Payment Business Day
31.	Financial Centre(s) for the purposes of Condition 5(e):	Trans-European Automated Real-time Gross settlement Express Transfer (TARGET 2) System
32.	Details relating to Partly Paid Notes:	Not Applicable

33. Details relating to Instalment Notes: Not Applicable

34. Redenomination: Not Applicable

OTHER FINAL TERMS

35. Other final terms: As specified in the Schedule

NOTICES

36. Means of publication in accordance with Condition 13(a): <http://prospectus.socgen.com>

37. Clearing System Delivery Period in accordance with Condition 13(b): Not Applicable

PLAN OF DISTRIBUTION AND ALLOTMENT

38. Notification Process for allotted amount: Not Applicable

39. Tranche reserved to one of the countries where the Offer is made: Not Applicable

PLACING AND UNDERWRITING

40. (i) If syndicated, names of Managers: Not Applicable

(ii) Date of Subscription Agreement: Not Applicable

(iii) Stabilising Manager (if any): Not Applicable

41. If non-syndicated, name and address of relevant Dealer: Société Générale
Tour Société Générale
17, Cours Valmy
92987 Paris-La Défense Cedex 7

For the avoidance of doubt, the Dealer does not perform any placement activity of the Certificates to the public in Italy.

42. Total commission and concession: There is no commission and/or concession paid by the Issuer to the Dealer

See also paragraph 14 of Part B below "Offer Price".

43. Whether TEFRA D or TEFRA C rules applicable or TEFRA rules not applicable: Not Applicable

44. Additional selling restrictions: Not Applicable

45. Table: Not Applicable

LISTING AND ADMISSION TO TRADING APPLICATION

These Final terms comprise the final terms required for the issue of the Notes described herein, public offer in Italy, listing and admission to trading on the electronic "Securitized Derivatives Market" (the "SEDEX") organised and managed by Borsa Italiana S.p.A. by Société Générale Effekten GmbH pursuant to its Debt Issuance Programme for which purpose they are hereby submitted.

RESPONSIBILITY

Société Générale Effekten GmbH as Issuer and Société Générale as Guarantor accept responsibility for the information contained in these Final Terms under § 5 Sec. (4) German Securities Prospectus Act (*Wertpapierprospektgesetz*). Information or summaries of information included herein with respect to the Underlying (s) has been extracted or obtained, as the case may be, 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 they are aware and are able to ascertain from information published, no facts have been omitted which would render the reproduced information, inaccurate or misleading.

Signed on behalf of the Issuer:

By: Günter HAPP Achim OSWALD

Duly authorised

Signed on behalf of the Guarantor:

By: Günter HAPP Achim OSWALD

Duly authorised

PART B – OTHER INFORMATION

1. LISTING

- (i) Listing: Application shall be made to list the Notes on the Italian Stock Exchange and to admit the Notes for trading on the electronic “Securitized Derivatives Market” (the “**SeDeX**”), organised and managed by Borsa Italiana S.p.A.

2. RATINGS

- Ratings: The Notes to be issued have not been rated.

3. NOTIFICATION

The *Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin)*, Germany has provided the *Commissione Nazionale per le Società e la Borsa (CONSOB)*, Italy with a certificate of approval attesting that the Prospectus has been drawn up in accordance with the Prospectus Directive.

The Issuer and the Guarantor have authorised the use of these Final Terms and the Debt Issuance Programme Prospectus dated 4th May 2010 by the Dealer/Managers and the entities in charge of the distribution of the Notes (the Distributors and, together with the Dealers/Managers, the Financial Intermediaries) in connection with offers of the Notes to the public in Italy for the period set out in paragraph 14 below; being specified that names and addresses of the Distributors, if any, are available upon request to the Dealer (specified above in the item 41 of the Part A).

4. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for any fees payable to the Dealer(s), if any, or the Distributor and except as mentioned below, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer.

The Issuer and Société Générale expect to enter into hedging transactions in order to hedge the Issuer's obligations under the Notes. Should any conflicts of interest arise between (i) the responsibilities of Société Générale as Calculation Agent for the Notes and (ii) the responsibilities of Société Générale as counterparty to the above mentioned hedging transactions, the Issuer and Société Générale hereby represent that such conflicts of interest will be resolved in a manner which respects the interests of the Noteholders.

5. ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

- (i) Reasons for the offer: See "Use of Proceeds" wording in Debt Issuance Programme Prospectus
- (ii) Estimated net proceeds: Not Applicable
- (iii) Estimated total expenses: Not Applicable
- (iv) Taxes and other expenses: Taxes charged in connection with the subscription, transfer, purchase or holding of the Notes must be paid by the Noteholders and neither the Issuer nor the Guarantor shall have any obligation in relation thereto; in that respect, Noteholders shall consult professional tax advisers to determine the tax regime applicable to their own situation. Other expenses that may be charged to the Noteholders, *inter alia* by distributor(s), in relation to

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the subscription, transfer, purchase or holding of the Notes, cannot be assessed or influenced by the Issuer or the Guarantor and are usually based on the relevant intermediary's business conditions.

6. **YIELD (Fixed Rate Notes only)**

Indication of yield: Not Applicable

7. **HISTORIC INTEREST RATES (Floating Rate Notes only)**

Not Applicable

8. **PERFORMANCE OF UNDERLYING, EXPLANATION OF EFFECT ON VALUE OF INVESTMENT AND ASSOCIATED RISKS AND OTHER INFORMATION CONCERNING THE UNDERLYING**

Under these Notes, the Noteholders will not receive any coupons during the term of the Notes. At maturity, the Noteholders are entitled to receive an amount totally linked to the performance of the Underlying(s). The actual redemption date of these Notes is directly related to the performance of the Underlying(s): the better the performance, the sooner the redemption date and conversely, the worse the performance and the later the redemption date. The return depends upon the fact that the performance of the Underlying(s) reaches or does not reach a pre-determined threshold. Accordingly, a small downward or upward movement of the Underlying(s) close to the threshold may result in a significantly larger increase or decrease of the return of the Notes. The return of these Notes is linked to the performances of the Underlying(s) as calculated on pre-determined Valuation Dates, and regardless of the level of such Underlying(s) between these dates. As a result, the Closing Price of the Underlying(s) on these dates will affect the value of the Notes more than any other single factor. Under these Notes, at maturity, the Noteholders are not entitled to receive the amount initially invested. Noteholders are entitled to receive a Final Redemption Amount which may, in case of an adverse evolution of the Underlying(s) during the term of the Notes, be significantly lower than the amount per Note initially invested.

9. **PERFORMANCE OF RATE[S] OF EXCHANGE AND EXPLANATION OF EFFECT ON VALUE OF INVESTMENT (Dual Currency Notes only)**

Not Applicable

10. **OPERATIONAL INFORMATION**

- (i) ISIN Code: IT0006718511
- (ii) Common Code: 059148281
- (iii) Clearing System(s): Monte Titoli S.p.A, via Mantegna, 6, 20154 Milano (MI), Italy

11. **Delivery:** Delivery against payment

12. **Names and addresses of Additional Paying Agent(s) and Settlement Agent (if any):** Not Applicable

13. **Address and contact details of Société Générale for all administrative communications relating to the Notes:** Société Générale

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17, cours Valmy
92987 Paris La Défense Cedex France

Telephone: +33 1 42 13 86 92 (Hotline)
Facsimile: +33 1 42 13 75 01
Attention: Equity Derivatives - Client Services
Mail: clientsupport-deai@sgcib.com

14. PUBLIC OFFERS

This paragraph applies only in respect of any offer of Notes made in any Member State of the European Economic Area which has implemented the Prospectus Directive (each, a **Relevant Member State**), where such offer is not made pursuant to an exemption under the Prospectus Directive, as implemented in that Relevant Member State, from the requirement to publish a prospectus for offers of Notes.

- (i) - Offer Period: Notes placed through "Door-to-door selling" (pursuant to Article 30 of the Italian Financial Services Act) shall be offered from and including 10 February 2011 to and including 25 February 2011, in Italy.
- (ii) - Offer Price: Notes will be offered at the Issue Price
- (iii) - Conditions to which the offer is subject: Offers of the Notes are conditional on their issue and, on any additional conditions set out in the standard terms of business of the Dealer and the Distributor (together, the "**Financial Intermediaries**"), notified to investors by such relevant Financial Intermediaries.
- The Issuer reserves the right to withdraw the offer and cancel the issuance of the Notes for any reasons at any time on or prior to the Issue Date. For the avoidance of doubt, if any application has been made by a potential investor and the Issuer exercises such a right, each such potential investor shall not be entitled to subscribe or otherwise acquire the Notes.
- (iv) - Description of the application process: Any application for subscription of the Notes shall be sent to the relevant Distributor. The distribution activity will be carried out in accordance with the relevant Distributor's usual procedures.
- Prospective investors will not be required to enter into any contractual arrangements directly with the Issuer in relation to the subscription of the Notes.
- (v) - Details of the minimum and/or maximum amount of application: Minimum subscription amount per investor: EUR 1,000
- Maximum subscription amount per investor: Up to EUR 20,000,000
- The maximum amount of application of Notes will be subject only to the availability at the time of the

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application.

There are no pre-identified allotment criteria. The Distributor(s) will adopt allotment criteria that ensures equal treatment of prospective investors. All of the Notes requested through the Distributor(s) during the Offer Period will be assigned up to the maximum amount of the Offer.

In the event that during the Offer Period the requests exceed the total amount of the Offer destined to prospective investors the Issuer may early terminate the Offer Period and will immediately suspend the acceptance of further requests.

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| (vi) | - Description of possibility to reduce subscriptions and manner for refunding excess amount paid by applicants: | Not Applicable |
| (vii) | - Details of the method and time limits for paying up and delivering the Notes: | <p>The Notes will be issued on the Issue Date against payment to the Issuer of the net subscription moneys. The settlement of the net subscription moneys and the delivery of the Notes will be executed through the Dealer mentioned above.</p> <p>Notes will be then delivered to the investors by the Distributor on or around the Issue Date. Investors will be notified by the relevant Distributor of their allocations of Notes and the settlement arrangements in respect thereof.</p> <p>The settlement of the net subscription moneys and the delivery of the Notes will be executed through the Dealer only for technical reasons. However, the Issuer will be the only offeror and as such will assume all the responsibilities in connection with the information contained in the Final Terms together with the Debt Issuance Programme Prospectus.</p> |
| (viii) | - Manner and date in which results of the offer are to be made public: | <p>Publication on the website of the Issuer http://prospectus.socgen.com on or around the Issue Date.</p> |
| (ix) | - Procedure for exercise of any right of pre-emption, negotiability of subscription rights and treatment of subscription rights not exercised: | Not Applicable |

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- (x) - Categories of potential investors to which the Notes are offered: Offers of the Notes shall be made by the Issuer in Italy through the Distributor. In other EEA countries, offers will only be made pursuant to an exemption from the obligation under the Prospectus Directive as implemented in such countries to publish a prospectus.
- Any investor not located in Italy should contact its financial advisor for more information, and may only purchase Notes from its financial advisor, bank or financial intermediary.
- (xi) - Process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is made: Each investor will be notified by the relevant Distributor of its allocation of the Notes after the end of the Offer Period and before the Issue Date. No dealing in the Notes may take place before the Issue Date.
- No dealings in the Notes on a regulated market for the purposes of the Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on Markets in Financial Instruments may take place prior to the Issue Date.
- (xii) - 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 Notes must be paid by the Noteholders and neither the Issuer nor the Guarantor nor the Distributor shall have any obligation in relation thereto; in that respect, Noteholders shall consult professional tax advisers to determine the tax regime applicable to their own situation. The Noteholders shall also consult the Taxation section in the Debt Issuance Programme Prospectus.
- Additional subscription fees or purchases fees : None

GOVERNING LAW

15. **Governing law in respect of the Notes:** German law
16. **Governing law in respect of the Guarantee:** French law

Post-issuance information: The Issuer does not intend to provide any post-issuance information in relation to any assets underlying issues of Notes constituting derivative securities.

SCHEDULE

(This Schedule forms part of the Final Terms to which it is attached)

Part 1

1. (i) Issuer	Société Générale Effekten GmbH
(ii) Guarantor	Société Générale (acting also as placement coordinator (" <i>responsabile del collocamento</i> ") pursuant to applicable Italian laws and regulations)
3. Specified Currency or Currencies	EUR
4. Aggregate Principal Amount:	
(i) Tranche	Up to 20,000 Certificates in the denomination of EUR 1,000 each (i.e. up to EUR 20,000,000)
(ii) Series	Up to 20,000 Certificates in the denomination of EUR 1,000 each (i.e. up to EUR 20,000,000)
5. Issue Price	EUR 1,000 per Certificate of EUR 1,000 Specified Denomination
6. Specified Denomination(s)	EUR 1,000 in respect of each Note
7.(i). Issue Date	28/02/2011 (DD/MM/YYYY)
8. Final Exercise Date	02/03/2015
1.(i). (Part B) Listing	Application shall be made to list the Notes on the Italian Stock Exchange and to admit the Notes for trading on the electronic "Securitized Derivatives Market" (the " SeDeX "), organised and managed by Borsa Italiana S.p.A.
15. Fixed Rate Note Provisions	Not Applicable
18. Structured Note Provisions	Not Applicable
23. Final Exercise Amount	Index Linked
(i) Underlying:	See in Part 2 – Definitions below
(ii) Initial Closing Price:	Means Closing Price of the Underlying on the Valuation Date(0) in the Part 2 Definitions
(iii) Final Closing Price:	Means Closing Price of the Underlying on the Valuation Date(8) in the Part 2 Definitions

(iv) Multiplier:	Not Applicable
(v) Final Exercise Amount:	See paragraph (vii) below
(vi) Valuation Date:	See in Part 2 - Definitions below
(vii) Index/Formula:	Unless previously redeemed or purchased or cancelled, the Issuer shall redeem the Notes on the Maturity Date in accordance with the following provisions in respect of each Note: a) if $S_8^k \geq 100\% \times S_0^k$ for all k, Specified Denomination \times 170.00%, otherwise, b) if $\text{Min}_{k \text{ from } 1 \text{ to } 2} (S_8^k / S_0^k) < 60\%$, Specified Denomination \times $\text{Min}_{k \text{ from } 1 \text{ to } 2} (S_8^k / S_0^k)$, else, c) Specified Denomination \times 100%
(viii) Calculation Agent responsible for calculating the Final Exercise Amount:	As provided in the Technical Annex
(ix) Provisions for determining the exercise amount where calculation by reference to Index and/or Formula is impossible or impracticable:	As provided in the Technical Annex and as the case may be in the Schedule
(x) Automatic Exercise at Final Exercise Date:	Applicable
(xi) Waiver of automatic exercise:	By Notice Date, as specified in Condition 6(g)
(xii) Minimum Trading Lot:	1 Certificate as specified in the Terms and Conditions in accordance with the Listing Rules of Borsa Italiana S.p.A. and/or by the rules of other regulated or unregulated markets with similar listing requirements, if applicable.
(xiii) Final Valuation Date:	23 February 2015
(xiv) Final Payment Date:	2 March 2015

35. Other final terms

If $S_1^k \geq S_0^k$ for all k, then the Issuer will redeem the Notes on Early Settlement Date(1) in accordance with the following formula in respect of each Note: Specified Denomination x 108.75%, otherwise,

If $S_2^k \geq S_0^k$ for all k, then the Issuer will redeem the Notes on Early Settlement Date(2) in accordance with the following formula in respect of each Note: Specified Denomination x 117.50%, otherwise,

If $S_3^k \geq S_0^k$ for all k, then the Issuer will redeem the Notes on Early Settlement Date(3) in accordance with the following formula in respect of each Note: Specified Denomination x 126.25%, otherwise,

If $S_4^k \geq S_0^k$ for all k, then the Issuer will redeem the Notes on Early Settlement Date(4) in accordance with the following formula in respect of each Note: Specified Denomination x 135.00%, otherwise,

If $S_5^k \geq S_0^k$ for all k, then the Issuer will redeem the Notes on Early Settlement Date(5) in accordance with the following formula in respect of each Note: Specified Denomination x 143.75%, otherwise,

If $S_6^k \geq S_0^k$ for all k, then the Issuer will redeem the Notes on Early Settlement Date(6) in accordance with the following formula in respect of each Note: Specified Denomination x 152.50%, otherwise,

If $S_7^k \geq S_0^k$ for all k, then the Issuer will redeem the Notes on Early Settlement Date(7) in accordance with the following formula in respect of each Note: Specified Denomination x 161.25%

Part 2 (Definitions)

Terms used in the formulae above are described in this Part 2.

Valuation Date(0)	28/02/2011
Valuation Date(i); (i from 1 to 8)	29/08/2011; 28/02/2012; 28/08/2012; 28/02/2013; 28/08/2013; 28/02/2014; 28/08/2014; 23/02/2015;
Early Settlement Date(n); (n from 1 to 7)	05/09/2011; 06/03/2012; 05/09/2012; 07/03/2013; 04/09/2013; 07/03/2014; 04/09/2014
Underlying:	The following 2 Shares (each an "Underlying" and together the "Basket", Underlyings shall be construed accordingly) as defined below:

k	Company Name	Reuters Code	Country	Exchange	Web Site*
1	Intesa Sanpaolo	ISP.MI	Italy	Milan Stock Exchange	www.intesasanpaolo.com
2	Crédit Agricole SA	CAGR.PA	France	Euronext Paris	www.credit-agricole.fr

**The information relating to the past and futures performances of the relevant Underlying is available on the website of the relevant 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).*

Closing Price For Shares or Indices, as defined in Part 1 of the Equity Technical Annex

S(i,k); (k from 1 to 2); (i from 0 to 8) Closing Price of the Underlying(k) on Valuation Date(i)

Part 3: Information relating to the Underlying

Not Applicable

Part 4: Additional Information

Not Applicable

Part 5: Additional Risk Factors

Not Applicable

ANNEX 1

FORM OF NOTICE

From : [name and address of the Holder]
To : Agent and Calculation Agent – Société Générale
Copy to : BNP PARIBAS Securities Services (Additional Paying Agent)

Issue of up to EUR 20,000 Certificates in the denomination of EUR 1,000 each (i.e. up to EUR 20,000,000) due 2 March 2015

Series DE1909/11.2, Tranche 1

issued under the

Debt Issuance Programme for the issue of Notes and Certificates

of

SOCIÉTÉ GÉNÉRALE EFFEKTEN GMBH

(acting in its own name but for the account of Société Générale)

Unconditionally and irrevocably guaranteed by Société Générale

Words and expressions defined in the terms and conditions of the Certificates as set out in the Debt Issuance Programme Prospectus dated May 4, 2010 and any amendments or supplements thereto and the Final Terms dated 8 February 2011 (the "Conditions") relating to the present issue of Certificates shall have the same meanings where used herein (unless the context otherwise requires).

When completed, this Notice should be sent by the Holder to the Agent with a copy to the Calculation Agent and BNP PARIBAS Securities Services on the Notice Date prior to 10.00 a.m (Paris time).

For the purpose of this Notice, Notice Date means the first Business Day immediately following the last Valuation Date (as defined in these Final Terms) and "Business Day" means a day on which the Calculation Agent is open for business in Paris and commercial banks are open for general business in Milan.

If no instruction is received on the Notice Date or the Notice is received after 10.00 a.m. (Paris time) on the Notice Date, the Final Exercise Amount shall be redeemed automatically by the Issuer on the Final Exercise Date.

Any notice which is not duly completed in accordance with the Conditions shall be deemed to be null and void.

Delivery of Notice (whether in writing or by fax) shall constitute an irrevocable election and undertaking by the relevant Holder to waive the Final Exercise Amount.

AGENT and CALCULATION AGENT : Société Générale, Tour Société Générale – 92987 Paris-La Défense. Attention : OPER/GED/BAC/COR/PRI/SPE
Swift: SOGEFRPPHCM
(with copy to the following fax n. 0033-1- 42 13 32 23)

and

BNP PARIBAS Securities Services - Succursale di Milano
Tel. + 39 02 7247 4625
Fax + 39 02 7247 4260
Swift PARBITMMXXX

Telex 042 210041

Name of the Holder :

Address of the Holder :

Phone number of the Holder :

Fax number of the Holder :

Contact name :

With this Notice we waive irrevocably the Final Exercise Amount as determined by the Calculation Agent in accordance with the provisions of the Conditions as defined above relating to the present issue of Certificates.

ISIN Code:

Account Number:

Market Member:

Series of Certificates:

Number of Certificates:

Address:

Signature of the Holder
