

24 September 2009

FINAL TERMS

Issue of up to 150 000 Certificates in the denomination of EUR 100 each (i.e. up to EUR 15,000,000)

due 26 October 2017

Series DE685/09.10, Tranche 1

issued under the

Debt Issuance Programme

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 Base Prospectus provided that (i) all current references to “Notes” in the relevant sections of the Base Prospectus and in these Final Terms shall be deemed to be made to “Certificates”; (ii) all current references to “Noteholders” in the relevant sections of the Base Prospectus and in these Final Terms shall be instead to “Holders”.

The Certificates are offered to the public in Italy for subscription from and including 24 September 2009 to and including 22 October 2009, save in the case of early termination or extension, 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 Base Prospectus dated 6th May 2009 (the “**Base Prospectus**”) (which, as supplemented by the supplements to the Base Prospectus dated 16 July 2009 and 19 August 2009 (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 “**Certificates**”) described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Base Prospectus. Full information on the Issuer, the Guarantor and the offer of the Certificates is only available on the basis of the combination of this document (this “**Document**” or these “**Final Terms**”), the Base Prospectus and the Supplements. Prior to acquiring an interest in the Certificates described herein, prospective investors should read and understand the information provided in the Debt Issuance Programme and the Supplements and be aware of the restrictions applicable to the offer and sale of such Certificates in the United States or to, or for the account or benefit of, U.S. persons.

The Base Prospectus, the Supplements and these Final Terms are available for viewing at Société Générale, Zweigniederlassung Frankfurt am Main, Neue Mainzer Strasse 46-50, 60311 Frankfurt am Main, 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 this Document amend, supplement and vary the Conditions of the Notes set out in the Base 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 Certificates (the "**Supplemented Conditions**").

Application has been made for the Certificates to be listed on the Italian Stock Exchange and to be admitted to 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 Certificates 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 Certificates 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 this Document in connection with the issue or sale of the Certificates 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 this Document at any time does not imply that the information in it is correct as any time subsequent to this date.

The purchase of the Certificates issued under the Programme is associated with certain risks. Each prospective investor in Certificates must ensure that the complexity and risks inherent in the Certificates 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 Certificates 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 Certificates should consider carefully whether the Certificates are suitable for it in the light of its circumstances and financial position.

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

Early Repurchase Fee

An early repurchase fee may be charged for selling orders, at a rate of $5.00\% \times (m/6)$ of the Specified Denomination, m being the number of entire months remaining until "Valuation Date(0) + 6 months", 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 " <i>responsabile del collocamento</i> " pursuant to applicable Italian laws and regulations in force
2. (i) Series Number:	DE685/09.10
(ii) Tranche Number:	1
3. Specified Currency or Currencies:	EUR
4. Number of securitised derivatives:	
(i) Tranche:	Up to 150,000 Certificates in the denomination of EUR 100 each (i.e. up to EUR 15,000,000) but limited to the amount of the subscriptions actually received at the end of the offer period. The Number of securitised derivatives will be determined at the end of the subscription period .
(ii) Series:	Up to 150,000 Certificates in the denomination of EUR 100 each (i.e. up to EUR 15,000,000) Provided that, until the 4th Business Day before the Issue Date, the Issuer, after consultation with Distributor, may decide to increase the number of securitised derivatives. If such is the case, the Issuer will publish the information regarding the increase of the number of securitised derivatives on the Issuer's website http://prospectus.socgen.com
5. Issue Price:	EUR 100 per Certificate of EUR 100 Specified Denomination
6. Specified Denomination(s):	EUR 100 in respect of each Note
7. (i) Issue Date and if any, Interest Commencement Date:	29 October 2009.
(ii) Interest Commencement Date (if different from the Issue Date):	Not Applicable
8. Maturity Date:	26/10/17 (DD/MM/YY)

9.	Interest Basis:	See paragraphs 15 to 18 below
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

15.	Fixed Rate Note Provisions	Applicable
	(i) Rate(s) of Interest:	See in (iii) below
	(ii) Interest Payment Date(s):	28/10/10
	- first Interest Payment Date:	28/10/10
	- Initial Broken Amount(s):	Not Applicable
	- Interest Payment Date preceding the Maturity Date:	Not Applicable
	- Final Broken Amount(s):	Not Applicable
	(iii) Fixed Coupon Amount(s):	7% × Specified Denomination, i.e.: EUR 7.00 per Certificate of EUR 100 Specified Denomination
	(iv) Day Count Fraction:	Not Applicable
	(v) Number of regular Interest Payment Dates per calendar year:	1 per calendar year
	(vi) Determination Date(s):	Not Applicable
	(vii) Other terms relating to the method of calculating interest for Fixed Rate Notes:	None
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

20. Physical Delivery Note Provisions Not Applicable

PROVISIONS RELATING TO REDEMPTION

21. Exercise at the Option of the Issuer (other than for Tax Reasons): Not Applicable; the Certificates cannot be redeemed early other than pursuant to Condition 6(b)

22. Exercise at the option of the Holders: 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: by Notice Date, as specified in Condition 6(g)

(xii) Minimum Trading Lot: As specified in the Terms and Conditions in accordance with the Listing Rules of Borsa Italiana S.p.A., if applicable

24. Final Exercise Date:

(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): Applicable, see the Schedule

GENERAL PROVISIONS APPLICABLE TO THE NOTES

27. Form of Notes: Temporary global Certificate exchangeable for a permanent global Certificate only upon an exchange event as provided in Condition 1(c)
28. Payments on Temporary Global Notes Restricted: Yes
29. "Payment Business Day" election in accordance with Condition 5(e) or other special provisions relating to Payment Business Days: Following Payment Business Day
30. Financial Centre(s) for the purposes of Condition 5(e): Trans-European Automated Real-time Gross settlement Express Transfer (TARGET) System
31. Details relating to Partly Paid Notes: Not Applicable
32. Details relating to Instalment Notes: Not Applicable
33. Redenomination: Not Applicable

OTHER FINAL TERMS

34. Other final terms: As specified in the Schedule

NOTICES

35. Means of publication in accordance with Condition 13(a): As specified in the Condition 13(a) for Italian Certificates
36. Clearing System Delivery Period in accordance with Condition 13(b): Not Applicable

PLAN OF DISTRIBUTION AND ALLOTMENT

37. Notification Process for allotted amount Not Applicable

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

PLACING AND UNDERWRITING

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

(ii) Date of Subscription Agreement: Not Applicable

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

40. 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.

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

Société Générale shall pay to each relevant distributor (the “**Distributor**”), an annual average remuneration (calculated on the basis of the term of the Certificates) of up to 1% of the amount of Certificates effectively placed.

See also paragraph 14 “Offer Price”.

42. Whether TEFRA D or TEFRA C rules applicable or TEFRA rules not applicable: TEFRA D

43. Additional selling restrictions: Not Applicable

44. Table Not Applicable

LISTING AND ADMISSION TO TRADING APPLICATION

These Final Terms comprise the final terms required to list and have admitted to trading on the regulated market ("Sedex") of the Borsa Italiana S.p.A (Italian Stock Exchange) this issue of Certificates described herein 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. The Issuer and the Guarantor confirm 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:

Signed on behalf of the Guarantor:

By: Dr. Joachim TOTZKE Jeanette PLACHETKA

By: Dr. Joachim TOTZKE Jeanette PLACHETKA

Duly authorised

Duly authorised

PART B – OTHER INFORMATION

1. LISTING

(i) Listing:

Application has been made for the Certificates to be listed on the Italian Stock Exchange and to be admitted to trading on the electronic "Securitized Derivatives Market" (the "Sedex"), organised and managed by Borsa Italiana S.p.A.

2. RATINGS

Ratings:

The Certificates 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 6 May 2009 by the Distributor in connection with offers of the Certificates 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 40 of the Part A).

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

Save for any fees payable to the Dealer(s) or Distributor(s) and except as mentioned below, so far as the Issuer is aware, no person involved in the issue of the Certificates 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 Certificates. Should any conflicts of interest arise between (i) the responsibilities of Société Générale as Calculation Agent for the Certificates 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 Holders.

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 Certificates must be paid by the Holders and neither the Issuer nor the Guarantor shall have any obligation in relation thereto; in that respect, Holders shall consult professional tax advisers to determine the tax regime applicable to their own situation. Other expenses that may be charged to the Holders, <i>inter alia</i> by distributors, in relation to the subscription, transfer, purchase or holding of the Certificates, 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:**
- Since the Certificates are linked to the performance of certain Underlying(s), the yield cannot be foreseen.
- The Redemption Amount for the purpose of this paragraph shall be the Final Redemption Amount computed assuming that the value of the Underlying(s) remain(s) unchanged or, if applicable, the first redemption amount according to paragraph "Other final terms", as specified in the Schedule, computed under the same assumption in respect of the Underlying(s)

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 Certificates, the Holders are entitled to receive defined fixed coupons only on the first coupon payment date of the Certificates regardless of the performance of the Underlying(s). At maturity, the Holders are entitled to receive an amount totally linked to the performance of the Underlying(s). The actual redemption date of these Certificates 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 under these Certificates is totally linked to the performance of the Underlying(s). 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 Certificate. Under these Certificates, at maturity, the Holders may not receive the amount initially invested. Holders 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 Certificates, be significantly lower than the amount per Certificate 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: **IT0006707712**

(ii) Clearing System(s): Monte Titoli

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
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 Certificates 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 Certificates.

(i) - Offer Period: From and including 24 September 2009 to and including 22 October 2009, in Italy

(ii) - Offer Price: The Certificates will be offered at the Issue Price (of which a maximum amount of 3% is represented by commission payable to the Distributor) increased by any further fees, if any, as mentioned below.

(iii) - Conditions to which the offer is subject: Offers of the Certificates are conditional on their issue and, on any additional conditions set out in the standard terms of business of the Dealer and the Distributor (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 Certificates 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

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potential investor shall not be entitled to subscribe or otherwise acquire the Certificates.

- (iv) - Description of the application process:
- Any application for subscription of the Certificates shall be sent to the relevant Distributor. The distribution activity will be carried out in accordance with the 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 Certificates.
- (v) - Details of the minimum and/or maximum amount of application:
- Minimum subscription amount per investor: EUR 100
Maximum subscription amount per investor: EUR 15,000,000
- The maximum amount of application of Certificates will be subject only to the availability at the time of the 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 Certificates 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
- (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:
- The Certificates will be issued on the Issue Date against payment to the Issuer of the net subscription moneys on the same date. However, the settlement and delivery of the Certificates will be executed through the Dealer mentioned above. Investors will be notified by the relevant Distributor of their allocations of Certificates and the settlement arrangements in respect thereof.
- Certificates will be delivered to the investors through the Distributor or on around the Issue Date.

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The settlement and the delivery of the securities will be executed through the Dealer mentioned above only for technical reasons. However, the Issuer will be the only offeror and as such will assume, together with the Guarantor, all the responsibilities in connection with the information contained in the Final Terms together with the Debt Issuance Programme Prospectus.

- | | | |
|--------|--|--|
| (viii) | - Manner and date in which results of the offer are to be made public: | Publication on the website of the Issuer on http://prospectus.socgen.com or in a daily newspaper of general circulation in the relevant place(s) of listing and/or public offer at the end of the subscription period if required by local regulation. |
| (ix) | - Procedure for exercise of any right of pre-emption, negotiability of subscription rights and treatment of subscription rights not exercised: | Not Applicable |
| (x) | - Categories of potential investors to which the Notes are offered: | Offers may be made by the Issuer in Italy.

Certificates will be placed to the public in Italy by 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. |
| (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 Certificates after the end of the Offer Period and before the Issue Date.

No dealing may begin before notification is made. |
| (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 Certificates must be paid by the Holders and neither the Issuer nor the Guarantor nor the Distributor shall have any obligation in relation thereto; in that respect, Holders shall consult professional tax advisers to determine the tax regime applicable to their own situation. The Holders shall also consult the Taxation section in the Debt Issuance Programme Prospectus.

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 Certificates 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 “responsabile del collocamento” pursuant to Italian laws and regulations in force
3. Specified Currency or Currencies	EUR
4. Aggregate Principal Amount:	
(i) Tranche	Up to 150 000 Certificates in the denomination of EUR 100 each (i.e. up to EUR 15 000 000)
(ii) Series	Up to 150 000 Certificates in the denomination of EUR 100 each (i.e. up to EUR 15 000 000)
	Provided that, until the 4th Business Day before the Issue Date, the Issuer, after consultation with Distributor, may decide to increase the number of securitised derivatives. If such is the case, the Issuer will publish the information regarding the increase of the number of securitised derivatives on the Issuer’s website http://prospectus.socgen.com.
5. Issue Price	EUR 100 per Certificate of EUR 100 Specified Denomination
6. Specified Denomination(s)	EUR 100 in respect of each Note
7.(i). Issue Date	29 October 2009.
8. Maturity Date:	26/10/17 (DD/MM/YY)
1.(i). (Part B) Listing	Application has been made for the Certificates to be listed on the Italian Stock Exchange and to be admitted to trading on the electronic “Securitized Derivatives Market” (the “Sedex”), organised and managed by Borsa Italiana S.p.A.
15. Fixed Rate Note Provisions	Applicable
(ii) Interest Payment Date(s):	28/10/10
(iii) Fixed Coupon Amount(s):	7% × Specified Denomination, i.e.: EUR 7.00 per Certificate of EUR 100 Specified Denomination
18. Structured Note Provisions	Not Applicable

23. Exercise Amount

Index Linked

(i) Underlying: See 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 Final Valuation Date in the Part 2 Definitions

(iv) Multiplier: Not Applicable

(v) Final Exercise Amount: See the paragraph (vii) below

(vi) Valuation Date:
See below in the Part 2 Definitions

(vii) Index/Formula Unless previously redeemed (see "Other final terms" paragraph below), or purchased and cancelled, the Issuer shall redeem the Certificates on the Maturity Date in accordance with the following provisions in respect of each Certificate:

a) if on Valuation Date(8), $\text{Performance}(8) \geq 0\%$,

Specified Denomination \times [100% + 49%], else

b) if on Valuation Date(8), $0\% > \text{Performance}(8) \geq -50\%$,

Specified Denomination \times [100% + Bonus Coupon], else,

c) Specified Denomination \times
[100% + Performance(8) + Bonus Coupon]

where Bonus Coupon =

[$\text{Sum}_{i \text{ from } 2 \text{ to } 8} (\text{ReserveCoupon}(i))$]

**(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) Waive of automatic exercise.	By Notice Date, as specified in Condition 6(g) and in the Annex 1 below
(xii) Minimum Trading Lot.	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:	See the Part 2 Definition
(xiv) Final Payment Date:	Maturity Date
34. Other final terms	If, on Valuation Date(i), with i from 2 to 7, Performance(i) \geq 0%, then the Issuer will redeem the Certificates on Early Settlement Date(i) in accordance with the following formula in respect of each Certificate: Specified Denomination \times [100% + 7% \times (i-1)]

Part 2 (Definitions)

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

Valuation Date(0) 29/10/09
Final Valuation Date: 19/10/17

**Valuation Date(i) ;
(i from 1 to 8)** 21/10/10
20/10/11
18/10/12
24/10/13
23/10/14
22/10/15
20/10/16
19/10/17

**Early Settlement Date (i) ;
(i from 2 to 7)** 27/10/11
25/10/12
31/10/13
30/10/14
29/10/15
27/10/16

Underlying

The following Index as defined below:

Index Name	Reuters Code	Index Sponsor	Exchange	Website*
Dow Jones EURO STOXX 50 Index ®	.STOXX50E	STOXX Ltd	Each exchange on which securities comprised in the Index are traded, from time to time, as determined by the Index Sponsor.	http://www.stoxx.com/

**The information relating to the past and future performances of the Underlying is available on the website of the Index Sponsor 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 Certificates) and at the office of the Agent in Luxembourg.*

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

Knock-in Event (i) (i from 2 to 8) If on at least one Exchange Business Day (as defined in Part 1 of the Equity Technical Annex) from and excluding Valuation Date(i-1) to and including Valuation Date(i), the Closing Price of the Underlying is lower than its Knock-in Price, then the Knock-in Event (i) will be deemed to have occurred, else the Knock-in Event (i) will be deemed to have not occurred.

Knock-in Price $70\% \times S(0)$

S(i) (i from 0 to 8) Closing Price of Underlying on the Valuation Date(i)

Performance(i) (i from 1 to 8) $(S(i) / S(0)) - 1$

ReserveCoupon(i)
(i from 2 to 8)

On each Valuation Date(i) (i from 2 to 8)
ReserveCoupon(i) is equal to:

For i=2:

a) If Knock-in Event(2) has not occurred,

ReserveCoupon(2) = 3.50%

else,

b) ReserveCoupon(2) = 0%

For i from 3 to 8:

a) If Knock-in Event(i) has not occurred,

ReserveCoupon(i) =

$(i-1) \times 3.50\% - [\text{Sum}_{k \text{ from } 2 \text{ to } i-1} (\text{ReserveCoupon}(k))]$

else,

b) ReserveCoupon(i) = 0%

Part 3: Information relating to the Underlying

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Part 5: Additional Risk Factors

Not Applicable