

Final Information of Securityholders

Notice of Issuer Substitution

20 July 2020

On 8 November 2018, Commerzbank Aktiengesellschaft ("**Commerzbank**") had entered into an agreement with Société Générale S.A. ("**Société Générale**") to sell its Equity Markets & Commodities business, which includes *inter alia* the issuance and trading of investment and leverage products, to Société Générale and affiliated entities.

We hereby notify all holders of the relevant securities (as identified by the ISIN listed in the first column (*ISIN*) in Annex 1 hereto; the "**Transferred Securities**") that as of 20 July 2020 (the "**Effective Date**") the relevant new issuer identified in the corresponding second column (*New SG Issuer*) (the "**New SG Issuer**") assumes all obligations of Commerzbank as issuer of each Transferred Securities listed below. As of the Effective Date, all rights and obligations of Commerzbank under and in relation to the Transferred Securities have been transferred to the relevant New SG Issuer (each, an "**Issuer Substitution**").

Société Générale has taken on the calculation agent functions under such securities, which until the Effective Date were exercised by Commerzbank.

Société Générale Securities Service S.p.A., Milan has taken on the paying agent functions under such securities, which until the Effective Date were exercised by Commerzbank and BNP Paribas Securities Services, Milan.

The market making will be supported by Société Générale.

In addition, each New SG Issuer has agreed to indemnify the relevant holders of Transferred Securities assumed by it from any tax, duty, assessment or governmental charge imposed on such holder in respect of such Issuer Substitution.

Société Générale has issued an unconditional and irrevocable parent guarantee for the benefit of the relevant holders of Transferred Securities relating to the performance of all of the relevant New SG Issuer's payment obligations (including any delivery obligations) arising under the relevant Transferred Securities (the "**Parent Guarantee**"). The Parent Guarantee is available at:

https://prospectus.socgen.com/program_search/guarantee-20-july-20

For details and further information, please contact: Commerzbank Aktiengesellschaft, Residual Legacy and Management, email: FK-CPM_EM_C_Legacy_Trading@commerzbank.com and MOEQDBOOKINGS@commerzbank.com

Annex 1 (List of securities listed at SeDeX market of Borsa Italiana)

ISIN	New SG Issuer
DE000CJ2E097	SG Issuer S.A.
DE000CJ2E0P3	SG Issuer S.A.
DE000CJ2E105	SG Issuer S.A.
DE000CJ2E1U1	SG Issuer S.A.
DE000CJ2E527	SG Issuer S.A.
DE000CJ2E5N7	SG Issuer S.A.
DE000CJ2E5Q0	SG Issuer S.A.
DE000CJ2E5R8	SG Issuer S.A.
DE000CJ2EX49	SG Issuer S.A.
DE000CJ2EZK0	SG Issuer S.A.
DE000CJ2EZL8	SG Issuer S.A.
DE000CJ2E1G0	SG Issuer S.A.