

Final Information of Securityholders

Notice of Issuer Substitution

10 February 2020

On 8 November 2018, Commerzbank AG ("**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 codes listed in the first column (*ISIN*) in the attachments hereto; the "**Transferred Securities**") that as of 10 February 2020 (the "**Effective Date**") Société Générale Effekten GmbH, Frankfurt am Main, ("**SGE**") 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 SGE (the "**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 has taken on the paying agent functions under such securities, which until the Effective Date were exercised by Commerzbank.

With respect to any Commerzbank proprietary index underlying the securities subject to an Issuer Substitution (the "**Proprietary Indices**") hereunder, each such Proprietary Index will be substituted by a new similar (as regards to its concept, description and methodology) proprietary index with Société Générale acting as Index Sponsor (*Indexsponsor*) and Société Générale will appoint a third party index calculation agent. Until the Effective Date Commerzbank will continue to act as Index Sponsor and index calculation agent. All levels in respect of an Index will be published in connection with the ticker identified in the corresponding second column (*New underlying proprietary Index ticker*) in the Attachment 2 hereto.

In addition, SGE 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.

Securities of SGE are subject to certain selling and transfer restrictions which may be applicable in certain jurisdictions including restrictions prohibiting the sale or any other transfer to, or for the account or benefit of, any U.S. persons. In particular, these securities may not be sold or otherwise transferred except in an "offshore transaction" (as defined under Regulation S of the United States Securities Act of 1933, as amended) to or for the account or benefit of a person who (a) is not a U.S. person as defined in Rule 902(k)(1) of Regulation S; and (b) is not a person who comes within any definition of U.S. person for the purposes of the United States Commodities Exchange Act of 1936, as amended (the CEA) or any Commodities Futures Trading Commission (the CFTC) Rule, guidance or order proposed or issued under the CEA (for the avoidance of doubt, any person who is not a "Non-United States person" defined under CFTC Rule 4.7(a)(1)(iv), but excluding, for purposes of subsection (D) thereof, the exception for qualified eligible persons who are not "Non-United States persons," shall be considered a U.S. person) and (c) is not a "U.S.

person" for purposes of the final rules implementing the credit risk retention requirements of Section 15G of the U.S. Securities Exchange Act of 1934, as amended (such a person or account, Permitted Transferee). Any transfer to a person that is not a Permitted Transferee will be void *ab initio* and of no legal effect whatsoever.

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 SGE's payment obligations (including any delivery obligations) arising under the relevant Transferred Securities (the "**Parent Guarantee**"). The Parent Guarantee is available on: https://prospectus.socgen.com/program_search/guarantee-6-feb-20

Commerzbank AG has issued an unconditional and irrevocable guarantee for the benefit of the relevant holders of Transferred Securities relating to the performance of all of SGE's payment obligations (including any delivery obligations) arising under the Transferred Securities, if and to the extent SGE and Société Générale fail to comply with their obligations under the relevant terms and conditions of the Transferred Securities and the Parent Guarantee, respectively ("**Transfer Guarantee**"). The Transfer Guarantee is available upon demand to:

FK-CPM EMC_Legacy_Trading@commerzbank.com and
MOEQDBOOKINGS@commerzbank.com

With respect to the securities listed in Attachment 1 hereto:

For details and further information regarding the Issuer Substitution, please contact: CrystalFlowMigration@commerzbank.com

With respect to the securities listed in Attachment 2 hereto:

For details and further information regarding the Issuer Substitution, please contact Commerzbank AG, Residual Legacy and Management, email:

FK-CPM EMC_Legacy_Trading@commerzbank.com and
MOEQDBOOKINGS@commerzbank.com

Attachment 1 (*List of Transferred Securities*)

ISIN
XS0120033666
XS0120041412
XS0120868574
XS0120900724
XS0120901615
XS0122265605
XS0122268450
XS0122268708
XS0122269268
XS0122269938
XS0125591437
XS0129504972
XS0130123937
XS0143416682
XS0144413100
XS0164982034
XS1577062760
XS1612459252
XS1612545092
XS1667532441
XS1670588505
XS1670589651
XS1704270682
XS1714829170
XS1714832471
XS1714895981
XS1714999171
XS1715000367
XS1715670508
XS1715681539
XS1715689516
XS1715694433
XS1715809270
XS1715811920
XS1756343122

Attachment 2 (*List of Transferred Securities*)

ISIN	New underlying proprietary Index ticker
XS1714834923	SGKMMAFE
XS1714837272	SGKMMAFE
XS1714838247	SGKMMAFE
XS1714841548	SGKMMAFE
XS1715809437	SGKMMAFE
XS1715810872	SGKMMAFE
XS0983108357	N.A.