

## **APPLICABLE FINAL TERMS**

Investors should have sufficient knowledge and experience in financial and business matters to evaluate the merits and risks of investing in a particular issue of Euro Medium Term Notes as well as access to, and knowledge of, appropriate analytical tools to evaluate such merits and risks in the context of their financial situation. Certain issues of Euro Medium Term Notes are not an appropriate investment for investors who are unsophisticated with respect to the applicable interest rate indices, currencies, other indices or formulas, or redemption or other rights or options. Investors should also have sufficient financial resources to bear the risks of an investment in Euro Medium Term Notes.

**April 28, 2006**

**SGA Société Générale Acceptance N.V.**

**Issue of EUR 10 000 000 Certificates due 6 June 2011  
Unconditionally and irrevocably guaranteed by Société Générale  
under the €65,000,000,000  
Euro Medium Term Note Programme**

**(for commercial purposes, “Topix digital superior Certificates”)**

The Certificates are offered to the public in Finland for subscription from and including 3<sup>rd</sup> May 2006 to and including 25<sup>th</sup> May 2006

The Aggregate Nominal Amount and/or any other information, if any, will be determined at the end of the subscription period and published on or before the Issue Date.

“Certificates” shall be referred as “Notes” in these Final Terms

### **PART A – CONTRACTUAL TERMS**

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Debt Issuance Programme Prospectus dated July 1st, 2005 (as updated as of August 8th, 2005) and any amendments or supplements thereto, which together constitute 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 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 and any amendments or supplements thereto. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Debt Issuance Programme Prospectus, as so amended and/or supplemented. Copies of such Debt Issuance Programme Prospectus with any amendments or supplements thereto and these Final Terms are available for inspection at [www.bourse.lu](http://www.bourse.lu) and from the head office of the Issuer and the specified offices of the Paying Agents.

The provisions of the Equity Technical Annex apply to these Final Terms and such documents shall be read together. In the event of any inconsistency between the Equity Technical Annex and these Final Terms, these Final Terms shall prevail.

ANY UNITED STATES PERSON WHO HOLDS THIS OBLIGATION WILL BE SUBJECT TO LIMITATIONS UNDER THE UNITED STATES INCOME TAX LAWS, INCLUDING THE LIMITATIONS PROVIDED IN SECTIONS 165(J) AND 1287(A) OF THE INTERNAL REVENUE CODE.

- |     |      |   |                                      |
|-----|------|---|--------------------------------------|
| 1.  | (i)  | <b>Issuer:</b>  | SGA Société Générale Acceptance N.V. |
|     | (ii) | <b>Guarantor:</b>   | Société Générale                     |
| 2.  | (i)  | <b>Series Number:</b>   | 11806/06.6                           |
|     | (ii) | <b>Tranche Number:</b>  | 1                                    |
| 3.  |      | <b>Specified Currency or Currencies in the case of Dual Currency Notes:</b> | EUR                                  |
| 4.  |      | <b>Aggregate Nominal Amount:</b>  |                                      |
|     | (i)  | - <b>Tranche:</b>   | 10 000 000                           |
|     | (ii) | - <b>Series:</b>  | 10 000 000                           |
| 5.  |      | <b>Issue Price:</b>   | 100% of the Aggregate Nominal Amount |
| 6.  |      | <b>Specified Denomination(s):</b>   | 5 000                                |
| 7.  | (i)  | <b>Issue Date and if any, Interest Commencement Date:</b>                   | 6 June 2006 (06/06/06)               |
|     | (ii) | <b>Interest Commencement Date (if different from the Issue Date):</b>       | Not Applicable                       |
| 8.  |      | <b>Maturity Date:</b>   | 06/06/11                             |
| 9.  |      | <b>Interest Basis:</b>  | See paragraphs 15 to 18 below.       |
| 10. |      | <b>Redemption/Payment Basis:</b>  | See paragraph 20 and/or 23 below     |
| 11. |      | <b>Change of Interest Basis or Redemption/Payment Basis:</b>                | Not Applicable                       |
| 12. |      | <b>Put/Call Options:</b>  | See paragraph 21 and/or 22 below     |
| 13. | (i)  | <b>Status of the Notes:</b>   | Unsubordinated                       |
|     | (ii) | <b>Status of the Guarantee:</b>   | Unsubordinated                       |
| 14. |      | <b>Method of distribution:</b>  | Non-syndicated                       |

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

<b>15.</b>	<b>Fixed Rate Note Provisions</b>	Not Applicable
<b>16.</b>	<b>Floating Rate Note Provisions</b>	Not Applicable
<b>17.</b>	<b>Zero Coupon Note Provisions</b>	Not Applicable
<b>18.</b>	<b>Indexed Note Provisions</b>	Applicable
(i)	<b>Index/Formula:</b>	As specified in the Schedule.
(ii)	<b>Calculation Agent responsible for calculating Rate of Interest and/or Interest Amount (if not the Agent):</b>	As provided in Part 3- I of the Equity Technical Annex.
(iii)	<b>Provisions for determining Coupon where calculation by reference to Index and/or Formula is impossible or impracticable:</b>	As provided in the Equity Technical Annex.
(iv)	<b>Specified Period(s) (see Condition 4(b)(i)(B))/Interest Payment Dates:</b>	As specified in the Schedule.
(v)	<b>Business Day Convention:</b>	Condition 5(f) applies.
(vi)	<b>Additional Business Centre(s) and/or Applicable “Business Day” definition (if different from that in Condition 4(b)(i)):</b>	Not Applicable
(vii)	<b>Minimum Rate of Interest:</b>	See Index Formula specified in the Schedule.
(viii)	<b>Maximum Rate of Interest:</b>	See Index Formula specified in the Schedule.
(ix)	<b>Day Count Fraction:</b>	Not Applicable
(x)	<b>Rate Multiplier:</b>	Not Applicable
<b>19.</b>	<b>Dual Currency Note Provisions</b>	Not Applicable

**PROVISIONS RELATING TO PHYSICAL DELIVERY**

<b>20.</b>	<b>Physical Delivery Note Provisions</b>	Not Applicable
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**PROVISIONS RELATING TO REDEMPTION**

21. **Issuer's optional redemption (other than for taxation reasons):** Applicable as provided in the Equity Technical Annex
22. **Redemption at the option of the Noteholders:** Not Applicable
23. **Final Redemption Amount of each Note:** See in the Schedule.
- (i) **Index/Formula:** See in the Schedule.
- (ii) **Calculation Agent responsible for calculating the Final Redemption Amount (if not the Agent):** As provided in Part 3-I of the Equity Technical Annex
- (iii) **Provisions for determining the redemption amount where calculation by reference to Index and/or Formula is impossible or impracticable:** As provided in the Equity Technical Annex.
24. **Early Redemption Amount(s) payable on redemption for taxation reasons or on Event of Default and/or the method of calculating the same (if required or if different from that set out in Condition 6(g)):** Market Value

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

25. **Form of Notes:** Registered Notes issued and cleared through APK in accordance with the Finnish Act on Book Entry System (826:1991), as amended (“**APK RegisteredNotes**”).
26. **"Payment Business Day" election in accordance with Condition 5(f) or other special provisions relating to Payment Business Days:** If the date for payment of any amount in respect of APK Registered Notes is not a Payment Business Day, the holder thereof shall not be entitled to payment until the next following Payment Business Day and shall not be entitled to further interest or other payment in respect of such delay. For these purposes, “Payment Business Day” means any day which is a day on which commercial banks are open for general business in Helsinki.

27. **Additional Financial Centre(s) for the purposes of Condition 5(f):** Not Applicable
28. **Talons for future Coupons or Receipts to be attached to Definitive Notes:** No
29. **Details relating to Partly Paid Notes:** Not Applicable
30. **Details relating to Instalment Notes:** Not Applicable
31. **Redenomination applicable:** Redenomination not applicable
32. **Clearing System Delivery Period in accordance with Condition 14 (Notices):** Not Applicable.
33. **Other final terms:** As specified in the Schedule.

#### DISTRIBUTION

34. (i) **If syndicated, names of Managers:** Not Applicable
- (ii) **Date of Syndication Agreement :** Not Applicable
- (iii) **Stabilising Manager (if any):** Not Applicable
35. **If non-syndicated, name and address of relevant Dealer:** Société Générale  
17 Cours Valmy  
92987 Paris La Defense  
France
36. **Total commission and concession:** There is no commission and/or concession paid by the Issuer to the Dealer.
37. **Whether TEFRA D or TEFRA C rules applicable or TEFRA rules not applicable:** Not Applicable
38. **Additional selling restrictions:** Not Applicable

#### LISTING AND ADMISSION TO TRADING APPLICATION

The above Final Terms comprise the final terms required to list on the regulated market of the

Helsinki Stock Exchange this issue of Notes by SGA Société Générale Acceptance N.V. pursuant to its €5,000,000,000 Euro Medium Term Note Programme for which purpose they are hereby submitted.

## **RESPONSIBILITY**

The Issuer accepts responsibility for the information contained in these Final Terms. 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 confirms that such information has been accurately reproduced and that, so far as it is aware and is 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: J. GHERCHANOC

*Duly authorised*

**PART B – OTHER INFORMATION**

1. **LISTING**

- (i) **Listing:** Helsinki Stock Exchange
- (ii) **Admission to trading:** Application will be made for the Notes to be admitted to the official list and traded on the regulated market of the Helsinki Stock Exchange with effect from or as soon as practicable after the Issue Date.

2. **RATINGS**

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

3. **NOTIFICATION**

The competent authority in Luxembourg has provided the Finnish Financial Supervision Authority (FFSA) with a certificate of approval attesting that the Prospectus has been drawn up in accordance with the Prospectus Directive.

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

Save for any fees payable to the Dealer(s) 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 distributors, in relation to 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 INDEX/FORMULA, EXPLANATION OF EFFECT ON VALUE OF INVESTMENT AND ASSOCIATED RISKS AND OTHER INFORMATION CONCERNING THE UNDERLYING (Indexed Notes only)**

Under these Notes, the Noteholders are entitled to receive indexed coupons totally linked to the performance of the Underlying(s) calculated on annual Valuation Dates, on the basis of its initial level. At maturity, the Noteholders are entitled to receive, in addition to the amount initially invested (the « Minimum Redemption Amount »), an amount totally linked to the performance of the Underlying(s). The return under these Notes is totally linked to the performance of the Underlying(s): the higher the performance, the higher the return. 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.

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:** FI0003021444

- (ii) **Common Code:** Not Applicable
- (iii) **Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking, société anonyme and the relevant identification number(s):** Finnish Central Securities Depository Ltd (“**APK**”) identification number: No 1061446-0.
- The Issuer shall be entitled to obtain information from the registers maintained by APK for the purposes of performing its obligations under the Certificates.
11. **Delivery:** Delivery against payment
12. **Names and addresses of additional Paying Agent(s) (if any):** Nordea Bank Finland Plc  
Aleksanterinkatu 36, FI-00020 NORDEA, Finland
13. **Address and contact details of Société Générale for all administrative communications relating to the Notes:** Société Générale
- Name: Equity Derivatives - Client Services  
Tel: +33 1 42 13 86 92 (Hotline)  
Fax: +33 1 42 13 75 01  
Email: clientsupport-deai@sgcib.com

#### **GOVERNING LAW IN THE CASE OF REGISTERED NOTES**

14. **Governing law in the case of Registered Notes (see Condition 20):** Registered Notes are governed by, and shall be construed in accordance with, Finnish law.

## **SCHEDULE FOR EQUITY LINKED NOTES**

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

### **Part 1**

<b>1. (i) Issuer</b>	SGA Société Générale Acceptance N.V.
<b>(ii) Guarantor</b>	Société Générale
<b>3. Specified Currency or Currencies</b>	EUR
<b>4. Aggregate Nominal Amount</b>	
(i) Tranche:	10 000 000
(ii) Series:	10 000 000
<b>5. Issue Price</b>	100% of the Aggregate Nominal Amount
<b>6. Specified Denomination(s)</b>	5 000
<b>7. Issue Date</b>	6 <sup>th</sup> June 2006 (06/06/06)
<b>8. Maturity Date</b>	06/06/11
<b>1.(i). (Part B) Listing</b>	Helsinki Stock Exchange
<b>15. Fixed Rate Note Provisions</b>	Not Applicable
<b>18. Indexed Note Provisions</b>	On each Interest Payment Date(n) (n from 1 to 5), the Issuer will pay a coupon, per Specified Denomination, named Coupon(n), equal to : a) if Knock-out Event has occurred :  Specified Denomination x Rebate(n), else,  b) Specified Denomination x {Max <sub>n from 1 to i</sub> [(U <sub>n</sub> /U <sub>0</sub> ) - 1] ; 0}
<b>23. Final Redemption Amount of each Note</b>	Indexed

(i) Index/Formula:

The Issuer shall redeem the Notes on the Maturity Date in accordance with the following formula in respect of each Note:

1) if Knock-in Event has occurred :

$$\text{Specified Denomination} \times 100\% \text{ Max} \left( 100\% ; \frac{U_5}{U_0} \right), \text{ else,}$$

2) **Specified Denomination** × **100%**

33. Other final terms:

Not Applicable

**Part 2 (Definitions):**

**Valuation Date(0)**

26/05/06

**Valuation Date(i)**

The 26/05 of each year from and including 26/05/07 to and including 26/05/11; (i from 1 to 5).

**Interest Payment Date(n) ; (n from 1 to 5)**

The fifth Business Day following Valuation Date (n) for n from 1 to 4 and 06/06/11

**Knock-in Event**

If on at least one Exchange Business Day (as defined in Part 1 of the Equity Technical Annex) from and excluding Valuation Date(0) to and including Valuation Date(5), the Index Price of is lower than or equal to its respective Knock-in Price, then the Knock-in Event will be deemed to have occurred.

**Knock-in Price**

$$U_0 \times 65\%$$

Indicative level, which will be confirmed on 26/05/2006 and can't be determined higher than 70%.

**Knock-out Event (i) ; (i from 1 to 5)**

If on at least one Exchange Business Day (as defined in Part 1 of the Equity Technical Annex) from and excluding Valuation Date(0) to and including Valuation Date(i), the Index Price of is higher than or equal to its respective Barrier(i), then the Knock-out Event will be deemed to have occurred.

**Barrier(i)**

The following values

<b>Valuation Date (i)</b>	<b>Barrier (i)</b>
1 between Valuation Date (0) excluding and Valuation Date(1) including	110% x U <sub>0</sub>
2 between Valuation Date (1) excluding and Valuation Date(2) including	115% x U <sub>0</sub>
3 between Valuation Date (2) excluding and Valuation Date(3) including	120% x U <sub>0</sub>
4 between Valuation Date (3) excluding and Valuation Date(4) including	125% x U <sub>0</sub>
5 between Valuation Date (4) excluding and Valuation Date(5) including	130% x U <sub>0</sub>

<b>Rebate(i)</b>	The following values
<b>Valuation Date (i) with i = 1 to 5</b>	<b>Rebate(i)</b>
1	5%
2	7.5%
3	10%
4	12.5%
5	15%

<b>Underlying</b>					The following Index as defined below:				
<b>Index Name</b>	<b>Reuters code</b>	<b>Index Sponsor</b>	<b>Exchange</b>	<b>Web Site*</b>					
Topix Index	.TOPX	Tokyo Stock Exchange, Inc	Tokyo Stock Exchange	<a href="http://www.tse.or.jp">http://www.tse.or.jp</a>					

\*The information relating to the past and futures performances of the Underlying are 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 Notes) 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.

$U_i$

Closing Price of Underlying on the Valuation Date (i); (i from 0 to 5).

### **Underlyings**

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 confirms that such information has been accurately reproduced and that, so far as it is aware and is able to ascertain from information published, no facts have been omitted which would render the reproduced information inaccurate or misleading.

### **Additional Information**

The TOPIX Index Value and the TOPIX Trademarks are subject to the intellectual property rights owned by the Tokyo Stock Exchange, Inc. and the Tokyo Stock Exchange, Inc. owns all rights relating to the TOPIX Index such as calculation, publication and use of the TOPIX Index Value and relating to the TOPIX Trademarks. The Tokyo Stock Exchange, Inc. shall reserve the rights to change the methods of calculation or publication, to cease the calculation or publication of the TOPIX Index Value or to change the TOPIX Trademarks or cease the use thereof. The Tokyo Stock Exchange, Inc. makes no warranty or representation whatsoever, either as to the results stemmed from the use of the TOPIX Index Value and the TOPIX Trademarks or as to the figure at which the TOPIX Index Value stands on any particular day. The Tokyo Stock Exchange, Inc. gives no assurance regarding accuracy or completeness of the TOPIX Index Value and data contained therein. Further, the Tokyo Stock Exchange, Inc. shall not be liable for the miscalculation, incorrect publication, delayed or interrupted

publication of the TOPIX Index Value. The Licensed Products are not in any way sponsored, endorsed or promoted by the Tokyo Stock Exchange, Inc. The Tokyo Stock Exchange, Inc. shall not bear any obligation to give an explanation of the Products or an advice on investments to any purchaser of the Products or to the public. The Tokyo Stock Exchange, Inc. neither selects specific stocks or groups thereof nor takes into account any needs of the issuing company or any purchaser of the Products, for calculation of the TOPIX Value Index. Including but not limited to the foregoing, the Tokyo Stock Exchange, Inc. shall not be responsible for any damage resulting from the issue and sale of the Products.

**Supplementary information for the public offer and listing in Finland**

Market Making:

In order to ascertain sufficient liquidity, Société Générale guarantees a maximum spread of 5% for the Notes. The maximum spread of the bid and offer price means the difference between the prices for which an investor can sell and buy the Notes on the Helsinki Stock Exchange at each time. Société Générale reserves the right to determine the variables affecting the above-mentioned maximum spread for the bid and offer price.

Last trading date of the Notes on the Helsinki Stock Exchange: 25/05/2011.