

FINAL TERMS FOR INDEX CERTIFICATES DATED 3 April 2008

I – GENERAL

Reference of Base Prospectus, Supplements and Document de Référence	- Base Prospectus approved by the <i>Autorité des marchés financiers</i> ("AMF") on 21 February 2008 (<i>visa</i> n° 08-034), - Supplement approved by the AMF on 5 March 2008 (<i>visa</i> 08-045), - <i>Document de Référence</i> filed with the AMF on 3 March 2008 under n° D.08-0084.
Issuer	Société Générale Effekten GmbH
Guarantor	Société Générale
	The Certificates are guaranteed by Société Générale under the Guarantee dated 29 February 2008.
Commercial Name	100% Quanto
Issue Date	7 April 2008
Subscription	Société Générale
Paying Agent	Société Générale, Tour Société Générale, 92987 Paris La Défense Cedex, France.
Calculation Agent	Société Générale, Tour Société Générale, 92987 Paris La Défense Cedex, France.
Clearance Institution	Euroclear Bank (Brussels), Clearstream Banking (Luxemburg) or Euroclear France (Paris), as the case may be.
Place of the listing of the Certificates	Euronext Paris
Trading	The minimum number of Certificates for trading on Euronext Paris is 1 (<i>one</i>) Certificate.
Delisting	The Certificates will be delisted from Euronext Paris at opening on the sixth trading day in Paris before the Early Settlement Date (inclusive).
Assimilation provisions	Not applicable
Investors' contact	Société Générale N° Azur 0810 30 20 20

II – FINANCIAL CHARACTERISTICS

TABLE

Tranche	Number of Certificates	Underlying / Index	Reuters code	Sponsor	Related Exchange
A	200,000	MSCI Malaysia Index	.MSCIMY	Morgan Stanley Capital International Inc. ("MSCI")	Not applicable
B	300,000	MSCI Taiwan Index	.MSTW	Morgan Stanley Capital International Inc. ("MSCI")	Not applicable

Tranche	Issue Price per Certificate	Issue amount	Maturity Date	ISIN code	Mnemonic code
A	EUR 47.00	EUR 9,400,000	Open-End	FR0010604553	3897S
B	EUR 33.00	EUR 9,900,000	Open-End	FR0010604579	3901S

Aggregate issue amount	EUR 19,300,000
Settlement Currency	EUR
Underlying currency	MYR ("Malaysian Ringgit") for tranche A and TWD ("Taiwanese Dollar") for tranche B. The Certificates include a forex guarantee (" Quanto "). The price of the Underlying is considered without reference to the Underlying currency.
Early Maturity Date	The date, from the Issue Date (exclusive), selected by the Issuer to terminate its obligations under the Certificates, after having given 30 calendar days' notice (published in the <i>Journal Officiel</i>).
Optional Exercise Notice	At any time between the Issue Date (exclusive) and the day (exclusive) on which the Issuer notices the Early Maturity Date, the Certificateholder may send an Optional Exercise Notice to the Paying Agent. The minimum number of Certificates required for the Optional Exercise Notice is 1,000 Certificates or an integral multiple of this number.
Potential Exercise Date	The 30 th calendar day following the Business Day on which (i) a duly completed Optional Exercise Notice is received by the Paying Agent before 10:00 am (Paris time) and (ii) the verification mentioned in Condition 9 of the Programme is performed by 10:00 am (Paris time) on the same day.
Early Settlement Amount	<p>Each Certificate shall entitle the Certificateholder to receive the Early Settlement Amount on the Early Settlement Date in one of the following cases :</p> <p>(i) in the event of an early termination of the Certificates by the Issuer, or</p> <p>(ii) by sending the Optional Exercise Notice form appended hereto</p> $\text{MAX}\{\text{Ratio} \times \text{Parity}_f \times \text{VALUE}_f - C - \text{QF}; 0\}$ <p>where</p> <p>VALUE_f means the closing price of the Index on the Early Valuation Date, subject to the provisions of the definition of Early Valuation Date below.</p> <p>Parity_f means the parity on the Early Valuation Date.</p> <p>The Parity is initially equal to 1 on the Issue Date. If, between the Issue Date and the Early Valuation Date (both dates included), the calendar day (t) is an Ex-Dividend Date, the Parity will be adjusted according to the following formula :</p> $\text{Parity}_{\text{after adjustment}} = \text{Parity}_{\text{before adjustment}} \times \frac{\text{VALUE}_t + \text{Dividend Rate} \times \text{DIV}_t}{\text{VALUE}_t}$ <p>With</p> <p>Dividend Rate means 72% for tranche A, 80% for tranche B.</p> <p>DIV_t means, in respect of each component of the Index, any ordinary dividends, before deduction of any withholding tax and without any tax credit, detached in cash from such component and converted in the Underlying currency on date (t) between the Issue Date and the Early Valuation Date (both dates included).</p>
Commissions or C	<p>The sum of commissions calculated on each calendar day between the Issue Date (inclusive) and the Early Valuation Date (inclusive). On each calendar day, the commission will be equal to CR_t multiplied by the Intrinsic Value of the Certificate calculated in euro.</p> <p>where</p> <p>Commission Rate or CR_t means the commission rate on each calendar day (t). The current level will be defined by the Issuer and published on its website www.sgbourse.fr with a maximum annualized rate of 0.65%.</p> <p>Intrinsic Value or IV(t) means the intrinsic value on each calendar day (t) which will be equal to :</p> $\text{MAX}\{\text{Ratio} \times \text{Parity}_t \times \text{VALUE}_t - C_{t-1} - \text{QF}_{t-1}; 0\}$

with:

VALUE_t means the last known closing price of the Index on each calendar day(t)

Parity_t means the parity on each calendar day(t)

C_{t-1} means the sum of commissions calculated between the Issue Date (inclusive) and the calendar day (t-1) (inclusive).

QF_{t-1} means the sum of the Quanto Fees calculated between the Issue Date (inclusive) and the calendar day (t-1) (inclusive).

Quanto Fees

The sum of quanto fees calculated on each calendar day between the Issue Date (inclusive) and the Early Valuation Date (inclusive). On each calendar day (t), the Quanto Fees will be equal to :

$$\frac{1}{365} \times \text{Ratio} \times \text{Parity}_t \times \text{QUANTO}_t \times \text{VALUE}_t$$

where :

Parity_t means the parity on each calendar day(t)

QUANTO_t means the quanto cost/gain on each calendar day(t) as calculated by the Calculation Agent

VALUE_t means the last known closing price of the Index on each calendar day(t)

Early Settlement Date

The sixth Business Day following the Early Valuation Date.

Early Valuation Date

The first Trading Day of the Early Valuation Period. However, if there is no Trading Day during the Early Valuation Period, the last day of the Early Valuation Period shall be deemed to be the Early Valuation Date and VALUE_t shall be the Fair Market Value.

Early Valuation Period

The period of 5 (*five*) calendar days which begins on the Early Maturity Date or on the Potential Exercise Date.

Fair Market Value

The value of the Index determined by the Calculation Agent, after consultation with an independent expert designated by Société Générale, on the basis of the market conditions on the last day of the Early Valuation Period.

Other definitions

Ratio means EUR 0.10 for each tranche

The attention of the potential purchasers is drawn to the fact that:

- they must read these Final Terms together with the Base Prospectus, the Supplement(s) and the *Document de Référence* referred to above,
- at any time, the Certificate value may be less than the Issue Price and Certificateholders may lose some or all of their investment,
- Certificates are not suitable for all investors. Potential purchasers are advised to make their decision only after having carefully considered, with their advisers, whether the planned investment is appropriate to their requirements and resources.

Extract of the Index license

THIS FINANCIAL PRODUCT IS NOT SPONSORED, ENDORSED, SOLD OR PROMOTED BY MORGAN STANLEY CAPITAL INTERNATIONAL INC. ("MSCI"), ANY AFFILIATE OF MSCI OR ANY OTHER PARTY INVOLVED IN, OR RELATED TO, MAKING OR COMPILING ANY MSCI INDEX. THE MSCI INDEXES ARE THE EXCLUSIVE PROPERTY OF MSCI.

MSCI AND THE MSCI INDEX NAMES ARE SERVICE MARK(S) OF MSCI OR ITS AFFILIATES AND HAVE BEEN LICENSED FOR USE FOR CERTAIN PURPOSES BY THE LICENSEE. NEITHER MSCI, ANY OF ITS AFFILIATES NOR ANY OTHER PARTY INVOLVED IN, OR RELATED TO, MAKING OR COMPILING ANY MSCI INDEX MAKES ANY REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, TO THE OWNERS OF THIS FINANCIAL PRODUCT OR ANY MEMBER OF THE PUBLIC REGARDING THE ADVISABILITY OF INVESTING IN FINANCIAL SECURITIES GENERALLY OR IN THIS

FINANCIAL PRODUCT PARTICULARLY OR THE ABILITY OF ANY MSCI INDEX TO TRACK CORRESPONDING STOCK MARKET PERFORMANCE. MSCI OR ITS AFFILIATES ARE THE LICENSORS OF CERTAIN TRADEMARKS, SERVICE MARKS AND TRADE NAMES AND OF THE MSCI INDEXES WHICH ARE DETERMINED, COMPOSED AND CALCULATED BY MSCI WITHOUT REGARD TO THIS FINANCIAL PRODUCT OR THE ISSUER OR OWNER OF THIS FINANCIAL PRODUCT. NEITHER MSCI, ANY OF ITS AFFILIATES NOR ANY OTHER PARTY INVOLVED IN, OR RELATED TO, MAKING OR COMPILING ANY MSCI INDEX HAS ANY OBLIGATION TO TAKE THE NEEDS OF THE ISSUERS OR OWNERS OF THIS FINANCIAL PRODUCT INTO CONSIDERATION IN DETERMINING, COMPOSING OR CALCULATING THE MSCI INDEXES. NEITHER MSCI, ITS AFFILIATES NOR ANY OTHER PARTY INVOLVED IN, OR RELATED TO, MAKING OR COMPILING ANY MSCI INDEX IS RESPONSIBLE FOR OR HAS PARTICIPATED IN THE DETERMINATION OF THE TIMING OF, PRICES AT, OR QUANTITIES OF THIS FINANCIAL PRODUCT TO BE ISSUED OR IN THE DETERMINATION OR CALCULATION OF THE EQUATION BY WHICH THIS FINANCIAL PRODUCT IS REDEEMABLE FOR CASH. NEITHER MSCI, ANY OF ITS AFFILIATES NOR ANY OTHER PARTY INVOLVED IN, OR RELATED TO, THE MAKING OR COMPILING ANY MSCI INDEX HAS ANY OBLIGATION OR LIABILITY TO THE OWNERS OF THIS FINANCIAL PRODUCT IN CONNECTION WITH THE ADMINISTRATION, MARKETING OR OFFERING OF THIS FINANCIAL PRODUCT. ALTHOUGH MSCI SHALL OBTAIN INFORMATION FOR INCLUSION IN OR FOR USE IN THE CALCULATION OF THE MSCI INDEXES FROM SOURCES WHICH MSCI CONSIDERS RELIABLE, NEITHER MSCI, ANY OF ITS AFFILIATES NOR ANY OTHER PARTY INVOLVED IN, OR RELATED TO MAKING OR COMPILING ANY MSCI INDEX WARRANTS OR GUARANTEES THE ORIGINALITY, ACCURACY AND/OR THE COMPLETENESS OF ANY MSCI INDEX OR ANY DATA INCLUDED THEREIN. NEITHER MSCI, ANY OF ITS AFFILIATES NOR ANY OTHER PARTY INVOLVED IN, OR RELATED TO, MAKING OR COMPILING ANY MSCI INDEX MAKES ANY WARRANTY, EXPRESS OR IMPLIED, AS TO RESULTS TO BE OBTAINED BY LICENSEE, LICENSEE'S CUSTOMERS OR COUNTERPARTIES, ISSUERS OF THE FINANCIAL SECURITIES, OWNERS OF THE FINANCIAL SECURITIES, OR ANY OTHER PERSON OR ENTITY, FROM THE USE OF ANY MSCI INDEX OR ANY DATA INCLUDED THEREIN IN CONNECTION WITH THE RIGHTS LICENSED HEREUNDER OR FOR ANY OTHER USE. NEITHER MSCI, ANY OF ITS AFFILIATES NOR ANY OTHER PARTY INVOLVED IN, OR RELATED TO, MAKING OR COMPILING ANY MSCI INDEX SHALL HAVE ANY LIABILITY FOR ANY ERRORS, OMISSIONS OR INTERRUPTIONS OF OR IN CONNECTION WITH ANY MSCI INDEX OR ANY DATA INCLUDED THEREIN. FURTHER, NEITHER MSCI, ANY OF ITS AFFILIATES NOR ANY OTHER PARTY INVOLVED IN, OR RELATED TO, MAKING OR COMPILING ANY MSCI INDEX MAKES ANY EXPRESS OR IMPLIED WARRANTIES OF ANY KIND, AND MSCI, ANY OF ITS AFFILIATES AND ANY OTHER PARTY INVOLVED IN, OR RELATED TO MAKING OR COMPILING ANY MSCI INDEX HEREBY EXPRESSLY DISCLAIM ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, WITH RESPECT TO ANY MSCI INDEX AND ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL MSCI, ANY OF ITS AFFILIATES OR ANY OTHER PARTY INVOLVED IN, OR RELATED TO, MAKING OR COMPILING ANY MSCI INDEX HAVE ANY LIABILITY FOR ANY DIRECT, INDIRECT, SPECIAL, PUNITIVE, CONSEQUENTIAL OR ANY OTHER DAMAGES (INCLUDING LOST PROFITS) EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.

APPENDIX to the FINAL TERMS
FORM OF THE OPTIONAL EXERCISE NOTICE

SOCIÉTÉ GÉNÉRALE EFFEKTEN GMBH
(the Issuer)

Unless otherwise stated, words and expressions defined in the terms and conditions of the Certificates (hereinafter the "**Terms and Conditions**") relating to this Certificate issue shall have the same meanings when used in this Optional Exercise Notice.

After completion, this Optional Exercise Notice must be sent by the Certificate Account Holder to the Paying Agent. The Certificates must be credited to the Paying Agent's account with Euroclear France, as referred to below, on the same day, at the same time as the notice is sent.

Any Optional Exercise Notice that is not completed in accordance with the Terms and Conditions shall be deemed void. In particular:

- the number of Certificates referred to in this Optional Exercise Notice must be equal to the minimum number of Certificates for which this notice can be made, as provided for in the Final Terms, or a whole multiple of such minimum number,
- the number of Certificates must be credited to the Paying Agent's account in its entirety,
- the Certificate transfer must take place to Paying Agent's account with Euroclear France (**member No. 176 account type 51**) with all relevant fees paid.

PAYING AGENT: Société Générale – Tour Société Générale OPER/GED/BAC/COR/PRI/WAR – 17 cours Valmy – 92987 Paris La Défense Cedex – Telephone +33(0)1 58 98 06 83 – Fax 01 42 13 32 23 – SWIFT: SOGEFRPPHCM OPER/GED/BAC/COR/PRI//WAR

I – CERTIFICATE REFERENCES

Certificate-Underlying :

Certificate Maturity Date :

II – TO BE COMPLETED IN BLOCK CAPITALS

NAME OF CERTIFICATE ACCOUNT HOLDER :

ADDRESS OF CERTIFICATE ACCOUNT HOLDER :

TEL. NO. OF CERTIFICATE ACCOUNT HOLDER :

CONTACT PERSON :

We hereby make an irrevocable application for early repayment on the Certificates referred to below in accordance with the provisions set forth in the Terms and Conditions.

- Number of Certificates for which the Optional Exercise Notice is made :

- Mnemonic code :

- ISIN code :

- Cash account to which payments owed under the Certificates should be paid (subject to deduction of all payable Taxes and Duties)
(the account may not be domiciled in the United States) :

We hereby confirm the transfer of Certificates to the Paying Agent's account, member No. 176 account type 51, with all relevant fees paid.

Date

Certificate Account Holder signature