

IMPORTANT INFORMATION RELATED TO USD AND EUR COINVERTIBLE (USDCV AND EURCV) & RISKS

The stablecoins (the Tokens) are characterized as e-money tokens under Regulation (EU) 2023/1114 of the European Parliament and of the Council of 31 May 2023 on markets in crypto-assets (MiCA), and shall not and will not, at any time, constitute financial instruments under French law.

ASSESSMENT OF SUITABILITY

Each prospective purchaser must determine the suitability of that purchase in light of its own circumstances. In particular, each prospective purchaser may wish to consider, either on its own or with the help of professional advisers whether it:

- has sufficient knowledge and experience to make a meaningful evaluation of the Tokens;
- has access to, and knowledge of, appropriate analytical tools to evaluate, in the context of its particular situation, a purchase of Tokens;
- has sufficient resources and liquidity to bear all of the risks associated the holding of Tokens;
- understands thoroughly the terms of the Tokens; and
- is able to evaluate possible scenarios for economic and other factors that may affect its purchase and its ability to bear the applicable risks.

INDEPENDENT REVIEW AND ADVICE

Each prospective purchaser of Tokens must determine, based on its own independent review and such professional advice as it deems appropriate under the circumstances, that its acquisition of the Tokens is fully consistent with its objectives and condition, complies and is fully consistent with all policies, guidelines and restrictions applicable to it and is a fit, proper and suitable purchase for it, notwithstanding the clear and substantial risks inherent in purchasing or holding the Tokens. Prospective purchasers should also conduct such independent investigation and analysis regarding Societe Generale-FORGE (the Issuer), the Tokens and all other relevant factors as they deem appropriate to evaluate the merits and risks of the Tokens.

NO LEGAL AND TAX ADVICE

Societe Generale-FORGE is not giving legal or tax advice to the purchasers. Each prospective purchaser should consult its own advisers as to legal, tax and regulatory aspects relating to a purchase of Tokens.

LEGALITY OF PURCHASE

Societe Generale-FORGE does not have nor assume responsibility for the lawfulness of the acquisition of the Tokens by a prospective purchaser of the Tokens, whether under the laws of the jurisdiction of its incorporation or the

jurisdiction in which it operates (if different), or for compliance by that prospective purchaser with any law, regulation or regulatory policy applicable to it.

TAXATION

Potential purchasers and sellers of the Tokens should be aware that they may be required to pay taxes or documentary charges or duties in accordance with the laws and practices of the jurisdiction where the Tokens are transferred or other jurisdictions. In some jurisdictions, no official statements of the tax authorities or court decisions may be available in relation to the tax treatment of assets such as the Tokens. It is incumbent on prospective purchasers to seek their own tax advice on their individual taxation with respect to the acquisition, holding, disposal and cancellation of the Tokens. Only such adviser is in a position to duly consider the specific situation of the prospective purchaser.

CREDIT RATINGS

Societe Generale-FORGE may ask one or more independent credit rating agencies (established in the EU and registered under the Regulation (EC) No 1060/2009 of the European Parliament and of the Council dated 16 September 2009, as amended (the **CRA Regulation**) and such registration has not been withdrawn or suspended) to assign credit ratings to the Tokens. The ratings may not reflect the potential impact of all risks related to structure, market, additional factors discussed herein. A credit rating is not a recommendation to buy, sell or hold the Tokens and may be revised or withdrawn by the rating agency at any time.

RISKS RELATING TO THE ISSUER

Societe Generale-FORGE activity under the Tokens consists in issuing tokens and maintaining the collateral reserve. If Societe Generale – FORGE defaults or goes bankrupt, it shall trigger the liquidation of the structure. In that case, the holders of Tokens may suffer a loss if the allocation of the proceeds of the liquidation of the collateral assets is less than one euro or US dollar per Token, as applicable. This risk is mitigated by the fact that, in accordance with applicable laws, the Tokens are collateralized in the structure and the collateral assets are segregated from the general assets of Societe Generale-FORGE.

RISKS RELATING TO THE TOKENS

Exchange rate risks and exchange controls

Holders of Tokens will be able to exchange their Tokens against an amount in euros or US dollars (the **Specified Currency**), as applicable. This presents certain risks relating to currency conversions if a holder of Tokens' financial activities are denominated principally in a currency or currency unit (the **Purchaser's Currency**) other than the Specified Currency. These include the risk that exchange rates may significantly change (including changes due to devaluation of the Specified Currency or revaluation of the Purchaser's Currency) and the risk that authorities with jurisdiction over the Purchaser's Currency may impose or modify exchange controls. An appreciation in the value of the Purchaser's Currency relative to the Specified Currency would decrease (1) the Purchaser's Currency-equivalent yield on the Tokens, (2) the Purchaser's Currency equivalent value of the amount payable on the Tokens and (3) the Purchaser's Currency equivalent value of the Tokens.

Government and monetary authorities may impose (as some have done in the past) exchange controls that could adversely affect an applicable exchange rate. As a result, holders of Tokens may receive less than expected.

Risks relating to legal, tax and regulatory changes

Legal, tax and regulatory changes could occur during the term of the Tokens that may adversely affect the Tokens or the collateral assets. The regulatory environment is evolving, and changes in the regulation of any entities may adversely affect their value. Regulators and self-regulatory organisations and exchanges are authorised to take extraordinary actions in the event of market emergencies. The regulation of digital assets and securities are evolving areas of law and are subject to modification by government and judicial action. The effect of any future regulatory change on the Tokens or on the collateral assets could be material and consequently may adversely affect the value of the Tokens. The white papers of the Tokens (including any non-contractual obligations arising therefrom or connected therewith) are based on relevant laws in effect as at the date of the relevant white paper. No assurance can be given as to the impact of any possible judicial decision or change to such laws, or the official application or interpretation of such laws or administrative practices after the date of the relevant white paper.

RISKS RELATING TO THE MARKET OF THE TOKENS

Certain exceptional market circumstances may adversely affect the liquidity of the Tokens. Holders of Tokens may not be able to sell their Tokens easily to other parties or may have to sell them at a price that is lower than their face value. This may result in a partial or total loss of the amount purchased. There may be no market on which Tokens may be traded, which may have a material adverse effect on the price at which such Tokens could be resold and may result in the total or partial loss of the amount purchased, even if the redemption rights remain valid for holders of Tokens, subject to the conditions described in the relevant white paper.

RISK RELATING TO THE USE OF A DISTRIBUTED LEDGER TECHNOLOGY

The open-source nature of the distributed ledger technology and the smart contracts software implies that they may be subject to specific malicious cyber-attacks or may contain exploitable flaws, which may result in security breaches. The malfunction, unintended function, coding or human error or unexpected functioning of the smart contracts to register the Tokens on the distributed ledger technology may have adverse consequences on the settlement, the registration and the transfer of the Tokens. The distributed ledger technology network may present software vulnerabilities, be overtaken by advances in cryptography or in computing power or experience a fork, which may have adverse consequences on the registration of the Tokens on the distributed ledger technology.

The rewards and transaction fees may be insufficiently high to incentivize transaction validators, causing a reduction of the overall security level of the distributed ledger technology.

RISKS RELATING TO A BREACH OF SANCTIONS AND EMBARGO RULES

The transaction validators have a central role in the functioning of distributed ledger networks. Those technical validators which are randomly selected by the distributed

ledger protocol to validate transactions, may be located in any jurisdiction, including jurisdiction which are subject to sanctions and embargoes. Societe Generale – FORGE does not and will not verify the identity of validators. A regulator or any applicable governmental authority may consider in the future that certain activities related to the distributed ledger technology have been and/or will be in breach of sanctions or embargoes. This may affect the functioning of the distributed ledger technology and require the issuer of the Tokens to stop registering the ownership of the Tokens in the distributed ledger technology.

All the situations above may result in adverse consequences on the registration or transfer of the Tokens through the distributed ledger technology and may impact negatively the holders of Tokens, the liquidity of the Tokens and may expose holders of Tokens to a risk of total loss of the purchase price.

TOKENHOLDERS SHOULD RECOGNISE THAT THEY ULTIMATELY BEAR A RISK OF A LACK OF COLLATERAL ASSETS AS WELL AS ANY DECLINE IN VALUE OF THE COLLATERAL ASSETS AND A RISK OF DEFAULT OF THE CUSTODIAN OF THE COLLATERAL ASSETS.

U.S Selling Restrictions: the Tokens may not at any time be offered, sold, resold, traded, pledged, redeemed, transferred or delivered, directly or indirectly, in the United States or to, or for the account or benefit of, a person that is not a Permitted Transferee, as defined in the white paper of the Tokens, and any offer, sale, resale, trade, pledge, redemption, transfer or delivery of Tokens made, directly or indirectly, to, or for the account or benefit of, a person that is not a Permitted Transferee will be void ab initio and of no legal effect. Legal and beneficial interests in Tokens may not be held by persons that are not Permitted Transferees at any time. Accordingly, persons that are not Permitted Transferees will not be entitled to any rights as a legal or beneficial owner of such interest in such Tokens. **THE ISSUER HAS THE RIGHT TO REFUSE TO REDEEM THE TOKENS TO A PERSON THAT IS NOT A PERMITTED TRANSFEREE.**

By its purchase of a Token, each purchaser will be deemed or required, as the case may be, to make certain acknowledgements, representations and agreements set out in the relevant white paper.

It is each investor's responsibility to ascertain that it is authorised to subscribe, or invest into, this product.

Investors should refer to the white paper before any investment in the product. Societe Generale – FORGE recommends that investors read carefully the "Information on the risks" section of the white paper.

Without prejudice to the potential legal or regulatory obligations incumbent on Societe Generale – FORGE, investors must proceed, before any investment in the product or the conclusion of any related transaction, to their own analysis of the product and its risks, in particular from the legal, fiscal, technological and accounting point of view, without relying exclusively on the information provided to them; investors should consult, if they deem it necessary, their own advice on the matter or any other professional. Subject to compliance with its legal or regulatory obligations, Societe Generale – FORGE cannot be held liable for the financial

consequences or of any kind resulting from any transaction relating to the product or from any investment in the product.

If, under applicable laws and regulations, any person (the “Interested Party”) is required to disclose to prospective investors in the product any commission or remuneration that the issuer pays to, or receives from, such Interested Party in respect of the product, the Interested Party shall be solely responsible for compliance with such laws and regulations.

This document is of a commercial and not of a regulatory nature.

For any complaint you may have, please refer to https://www.sgforge.com/wp-content/uploads/2024/03/SG-Forge_Summary_Clients-complaints-handling-policy_v2_English.pdf

No offer to contract: This document does not constitute an offer, or an invitation to make an offer, from Societe Generale-FORGE to purchase or sell the product referred to herein.

Confidentiality: This document is confidential and may be neither communicated to any third party (with the exception of external advisors on the condition that they themselves respect this confidentiality undertaking) nor copied in whole or in part, without the prior written consent of the Issuer and/or Societe Generale.

Expected tax treatment: The obtaining of the tax, accounting or regulatory advantages or treatments defined in this document depends on each investor’s particular tax, accounting or regulatory status, the jurisdiction from which it invests as well as applicable laws. This tax, accounting or regulatory treatment can be modified at any time. We recommend to investors who wish to obtain further information on their tax, accounting or regulatory status that they seek assistance from their tax, accounting or regulatory advisor.

The accuracy, completeness or relevance of the information which has been drawn from external sources is not guaranteed although it is drawn from sources reasonably believed to be reliable. Subject to any applicable law, neither Societe Generale nor the Issuer shall not assume any liability in this respect.

The market information displayed in this document is based on data at a given moment and may change from time to time.

As a consequence of the current geopolitical turmoil involving different countries financial markets are going through a severe market downturn marked by distressed asset valuations, increased volatility and high uncertainty on potential future evolutions. In these troubled market conditions investors should thoroughly analyze the risks and benefits of their financial decisions, taking into consideration all potential implications of the particular current situation.

Societe Generale-FORGE is a subsidiary of Societe Generale Group. Societe Generale-FORGE is an electronic money issuer and provides issuers and investors with end-to-end services to issue and manage financial instruments and digital assets registered on a distributed ledger technology.