

World Bioenergy Index (BIOX) Certificate

TERMS AND CONDITIONS

Issuer	SGA, Société Générale Acceptance NV
Guarantor	Société Générale (Moody' s Aa1, Standard & Poor's AA)
Type	EMTN
Currency	GBP
Launch date	11 July 2007
Issue date	18 July 2007
Initial Determination Date (V0)	17 July 2007
Final Determination Date (V1)	17 July 2015
Maturity Date	27 July 2015 or 6 business days following early expiry At the option of the issuer, the first possible early expiry date is 17-July-2009 (2 years from Launch Date), then early expiry is possible on any trading day providing 3 calendar months notice period as been given.
Early Expiry	
Issue size	20,000
Nominal global	GBP 20,000,000
Issue price	GBP 1,000
Denomination	GBP 1,000
Minimum Trade Size	One
Paying Agent	SGBT

Listing	Application made to the Luxembourg Stock Exchange
Trading	Application may be made to trading on the London Stock Exchange. At the date of this document, it is not the intention of the Issuer to apply for admission of the Notes to the Official List of the London Stock Exchange
LSE Trading Date	20 July 2007
	EUROCLEAR & CLEARSTREAM
Clearings	The Notes will be available in CREST through "Crest Depository Interests" or "CDIs".
Public Offering and /or Trading on a Regulated Market	United Kingdom
Subscription Period	From Issue Date (18th July 2007) to Maturity Date (27 July 2015 or 6 business days following early expiry)
Status of the Notes	Unsubordinated
Ratings	The Notes are expected to be rated Moody's Aa1, Standard & Poor's AA
Governing Law	English Law
Business Days	London
Underlying	World Bioenergy Total Return EUR Index (BIOX), Reuters code ".BIOX", Bloomberg BIOX <Index>
Payout at maturity/early expiry:	<p>Each Note will be redeemed at a cash amount based on the performance of the underlying index, minus the aggregate of the management fees.</p> <p>Accordingly, the Issuer shall redeem the Notes on the Maturity Date in respect of each Note as follows:</p> <p>Specified Denomination x (S1/ S0) x (100%-MF)⁸</p> <p>Where:</p> <p>S0 is the official Closing Price of the Underlying on the Initial Determination Date (0), 17/07/07</p> <p>S1 is the average of the official Closing Price of the Underlying on the Final Determination Date (1), 17/07/15, or the early expiry date if relevant, and the official closing price on the two preceding business days.</p> <p>MF is the Management Fee of 1% per annum</p>
Capital Guarantee	No

ISIN Code XS0311761406

SEDOL Code B23CZX4

Secondary Market SG Option Europe S.A. ensures a secondary market daily on CREST Depository Interests during the life of the product with a maximum bid-offer spread of 1%, under normal market conditions.

Calculation Agent Société Générale

Disclaimer

The terms and conditions are indicative and may change with market fluctuations. The Issuer, Société Générale and its affiliates shall not be held responsible for the financial or other consequences that may follow the subscription for or acquisition of this product. Investors should conduct their own analyses of the risks involved and where necessary must consult their own legal, financial, tax, accounting or other professional advisers before committing themselves. In particular, when subscribing, purchasing and holding the Notes herein described, investors should be aware that under certain circumstances the redemption value of the Notes may be less than its nominal amount and may equal zero.

This term sheet must be read in conjunction with the applicable "Final terms", the Issuance Programme Prospectus dated 2 May 2007 and any addendum thereto issued in relation to the Euro Medium Term Note Programme.

Investors should be aware that in case of changes in the calculation of any of the Indices, definitive cessation of the calculation and publication of any of the Indices without designation of a substitute Index by its sponsor, or replacement of any of the Indices by its sponsor or by a competent market authority, as described in the Pricing Supplement to be prepared in relation to the issue of the Notes (a copy of which will be available upon request), the Calculation Agent (Société Générale S.A.) in its complete discretion, may decide either the replacement of the relevant Index by a successor Index or the termination of the Notes.