



# Synthetic Convertible Bond

## Fresenius Medical

### Final terms and conditions

<b>Issuer</b>	SGA, Société Générale Acceptance NV
<b>Issuer's Guarantor</b>	Société Générale (Moody's Aa2, Standard & Poor AA-)
<b>Arranger and Sole Placement Agent</b>	Jefferies International Limited
<b>Type</b>	EMTN
<b>Currency</b>	EUR
<b>Denomination</b>	1 000 EUR
<b>Issue Size</b>	10 000 000 EUR
<b>Trade Date</b>	November 14, 2005
<b>Issue Date</b>	December 5, 2005
<b>Investor Payment Date</b>	December 5, 2005
<b>Last conversion Date</b>	November 14, 2010
<b>Payment maturity Date</b>	December 6, 2010
<b>Underlying</b>	Fresenius Medicalcare AG (FME GR)
<b>Reference Price</b>	79.60
<b>Redemption at maturity</b>	At maturity, unless previously converted in shares by the note holder, the notes will be redeemed in cash at 100% per denomination
<b>Issue Price</b>	100%
<b>Coupon</b>	0.5% p.a. paid annually on December 5, ACT/ACT, following conversion
<b>Premium</b>	26.25%
<b>Conversion Price</b>	100.4950
<b>Conversion Ratio</b>	9.9507
<b>Noteholder Exchange Right</b>	Any Noteholder may, on any Potential Conversion Day (the "Exercise Date") from the Issue Date to the Last Conversion Date (both included) require the Issuer (before 12.00 pm Paris Time ) to exchange any note into underlying shares according to the relevant Conversion Ratio. Settlement will take place 5 Business Days after the Exercise Date.
<b>Potential Conversion Day</b>	any day on which 1) banks are open for business in Paris and Luxembourg 2) German stock exchange is open
<b>Business Days</b>	Target
<b>Calculation Agent</b>	Société Générale
<b>Clearing</b>	Clearstream / Euroclear
<b>Isin Code</b>	XS0 235 911 202
<b>Common Code</b>	235 911 20
<b>Adjustment on the stock</b>	In case of adjustment on the stock, related exchange or calculation agent adjustment
<b>Business days convention</b>	Following
<b>Listing</b>	Application will be made to the Luxembourg Stock Exchange

The terms and conditions are indicative and may change with market fluctuations.

Société Générale assumes no fiduciary responsibility or liability for any consequences financial or otherwise arising from the subscription or acquisition of this instrument. Investors should make their own appraisal of the risks and should consult their own legal, financial, tax, accounting and other professional advisors in this respect prior to any subscription or acquisition.

Documentation: Issued off the Issuer's Euro Medium Term Note Programme. Purchase of the Notes is subject to and should be read in conjunction with the terms and conditions of the Notes, the Information Memorandum for the Programme and the Pricing Supplement relating to this issue of Notes.

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All investors are deemed to be aware of any applicable law regarding the sale of the EMTN in their country of residence.

For French Investors

All investors (qualified investors or restricted circle of investors, all as more defined under Article L 411-1 and following of the French Code Monétaire et Financier, Decree N° 98-880 dated October 1st, 1998 and its implementing texts published by the Autorité des Marchés Financiers (hereafter the "Law") are informed that the issue, sale or offer of the EMTN is effected as an exception to the public offer rules (appel public à l'épargne). As such, investors acknowledge that:

- the issue, sale or offer of the EMTN has not been subject to information document submitted to the approval of the Autorité des Marchés Financiers;
- they can only invest for their own account;
- direct or indirect offer or sale to the public in France of the EMTN so purchased can only be made in accordance with the Law.

In addition, the subscribers acknowledge that they made their own appraisal of the legal, financial, tax and accounting implications of the EMTN prior to any subscription or acquisition and hold the guarantor and the issuer of the EMTN harmless against any consequences resulting from such subscription or acquisition.