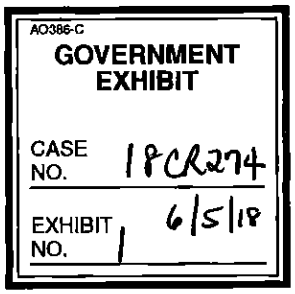

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF NEW YORK

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UNITED STATES OF AMERICA

- against -

SGA SOCIÉTÉ GÉNÉRALE ACCEPTANCE, N.V.,

Defendant.

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PLEA AGREEMENT

18 CR 274 (DLI)

The United States of America, by and through the Department of Justice, Criminal Division, Fraud Section and the United States Attorney's Office for the Eastern District of New York (collectively, the "Offices"), and the Defendant SGA SOCIÉTÉ GÉNÉRALE ACCEPTANCE, N.V. (the "Defendant"), by and through its undersigned attorneys, and through its authorized representative, pursuant to authority granted by the Defendant's Board of Directors, hereby submit and enter into this plea agreement (the "Agreement"), pursuant to Rule 11(c)(1)(C) of the Federal Rules of Criminal Procedure. The terms and conditions of this Agreement are as follows:

THE DEFENDANT'S AGREEMENT

1. The Defendant agrees to knowingly waive indictment and its right to challenge venue in the United States District Court for the Eastern District of New York, and pursuant to Fed. R. Crim. P. 11(c)(1)(C), to plead guilty to a one-count criminal Information charging the Defendant with one count of conspiracy to commit offenses against the United States, in

violation of Title 18, United States Code, Section 371, that is, to violate the anti-bribery provisions of the Foreign Corrupt Practices Act ("FCPA"), as amended, Title 15, United States Code, Sections 78dd-2 and 78dd-3 (the "Information"). The Defendant further agrees to persist in that plea through sentencing and, as set forth below, to cooperate fully with the Offices in any and all matters relating to the conduct described in this Agreement and the Statement of Facts attached hereto as Exhibit 2 (the "Statement of Facts"), and any entity or individual referred to therein, as well as any and all matters related to corrupt payments, until the later of the date upon which all investigations, prosecutions, and proceedings, including those involving Société Générale S.A. (the "Parent Company"), the Defendant's ultimate parent company, arising out of such conduct are concluded, or the end of the term of the Parent Company's deferred prosecution agreement (the "Term"), whichever is later.

2. The Defendant understands that, to be guilty of this offense, the following essential elements of the offense must be satisfied:

a. an unlawful agreement between two or more individuals to violate the FCPA existed; specifically, as a "domestic concern," as that term is defined in the FCPA, or an agent of a "domestic concern," or conspiring with a "domestic concern" or an agent of a "domestic concern," or as a "person," as that term is defined in the FCPA, or an agent of a "person," or conspiring with a "person" or an agent of a "person," while in territory of the United States, to make use of the mails and means and instrumentalities of interstate commerce corruptly in furtherance of an offer, payment, promise to pay, and authorization of the payment of any money, offer, gift, promise to give, and authorization of the giving of

anything of value, to a foreign official, and to a person, while knowing that all or a portion of such money and thing of value would be and had been offered, given, and promised to a foreign official, for purposes of: (i) influencing acts and decisions of such foreign official in his or her official capacity; (ii) inducing such foreign official to do and omit to do acts in violation of the lawful duty of such official; (iii) securing an improper advantage; and (iv) inducing such foreign official to use his or her influence with a foreign government and agencies and instrumentalities thereof to affect and influence acts and decisions of such government and agencies and instrumentalities, in order to assist the Defendant and its co-conspirators in obtaining and retaining business for and with, and directing business to, any person, contrary to Title 15, United States Code, Sections 78dd-2 and 78dd-3;

b. the Defendant knowingly and willfully joined that conspiracy;

c. one of the members of the conspiracy knowingly committed or caused to be committed, in the Eastern District of New York or elsewhere in the United States, at least one of the overt acts charged in the Information; and

d. the overt acts were committed to further some objective of the conspiracy.

3. The Defendant understands and agrees that this Agreement is between the Offices and the Defendant and does not bind any other division, section, or office of the Department of Justice or any other federal, state, or local prosecuting, administrative, or regulatory authority. Nevertheless, the Offices will bring this Agreement and the nature and quality of the conduct, cooperation and remediation of the Defendant and its Parent

Company, the Parent Company's direct or indirect affiliates, subsidiaries, and joint ventures, to the attention of other prosecuting authorities or other agencies, as well as debarment authorities and Multilateral Development Banks ("MDBs"), if requested by the Defendant. By agreeing to provide this information to such authorities, the Offices are not agreeing to advocate on behalf of the Defendant or its Parent Company, but rather are agreeing to provide facts to be evaluated independently by such authorities.

4. The Defendant agrees that this Agreement will be executed by an authorized corporate representative. The Defendant further agrees that a resolution duly adopted by the Defendant's Board of Directors in the form attached to this Agreement as Exhibit 1 ("Certificate of Corporate Resolutions") authorizes the Defendant to enter into this Agreement and take all necessary steps to effectuate this Agreement, and that the signatures on this Agreement by the Defendant and its counsel are authorized by the Defendant's Board of Directors, on behalf of the Defendant.

5. The Defendant agrees that it has the full legal right, power, and authority to enter into and perform all of its obligations under this Agreement.

6. The Offices enter into this Agreement based on the individual facts and circumstances presented by this case, the Parent Company, and the Defendant, including:

a. the Parent Company is entering into a deferred prosecution agreement (the "DPA") and has agreed to pay a total criminal penalty of $860,552,888, $522,815,079 of which relates to the FCPA conduct described in the Statement of Facts;

b. the Defendant and the Parent Company did not voluntarily and timely disclose to the Offices the conduct described in the Statement of Facts;

c. the Defendant and the Parent Company received substantial credit for their cooperation with the Offices' investigation, including (i) conducting a thorough and robust internal investigation; (ii) collecting and producing voluminous evidence located in other countries to the full extent permitted under applicable laws and regulations; and (iii) providing frequent and regular updates to the Offices as to the status of and facts learned during the Parent Company's internal investigation in a manner that both complied with applicable laws and regulations and satisfied the Offices' need to obtain this information in a timely manner. The Defendant did not receive full credit on its cooperation because of issues that resulted in a delay during the early stages of the investigation, which led the Offices, without the assistance of the Company, to develop significant independent evidence of the Defendant's and the Parent Company's misconduct;

d. the Defendant and the Parent Company engaged in remedial measures, including (i) separating from employees who participated in, or who had knowledge of, the misconduct described in the Statement of Facts; (ii) creating a new anti-bribery and corruption compliance program for the Parent Company, including implementing controls specifically addressing the use of third-party intermediaries by the relevant business unit; and (iii) enhancing anti-corruption training for all management and relevant employees;

e. the Defendant and the Parent Company provided to the Offices all relevant facts known to them, including information about the individuals involved in the

conduct described in the Statement of Facts, to the full extent permitted under applicable laws and regulations;

f. the Parent Company has enhanced and has committed to continuing to enhance its compliance program and internal controls, including ensuring that its compliance program satisfies the minimum elements set forth in Attachment C to the Parent Company's DPA;

g. based on the Parent Company's remediation and the state of its compliance program, and the Parent Company's agreement to report to the United States as set forth in Attachment C to the Parent Company's DPA, the Offices determined that an independent compliance monitor was unnecessary;

h. the nature and seriousness of the offense conduct, including, among other things: (i) the lengthy timespan of the corrupt conduct; (ii) the high dollar value of the bribes paid and the resulting illicit gains; (iii) the bribes were paid in a high-risk jurisdiction; (iv) and the nature of the misconduct, including that high-level employees within a business unit of the Parent Company's investment bank were aware of, involved in, or willfully ignorant of the misconduct;

i. the Parent Company settled a civil dispute with the Libyan Investment Authority (the "LIA") concerning the allegations described in the FCPA portion of the Statement of Facts and, in connection with the settlement, the Parent Company made a payment of approximately $1.1 billion to the LIA; and

j. the Defendant and the Parent Company have agreed to continue to cooperate with the Offices in any ongoing investigation of the conduct of the Defendant and the Parent Company, their subsidiaries and affiliates, and their officers, directors, employees, agents, business partners, distributors, and consultants relating to violations of the FCPA.

k. Accordingly, after considering (a) through (j) above, the Defendant received a discount of 20% off of the bottom of the otherwise-applicable U.S. Sentencing Guidelines fine range with respect to the conduct described in the FCPA portion of the Statement of Facts.

7. The Defendant agrees to abide by all terms and obligations of this Agreement as described herein, including, but not limited to, the following:

a. to plead guilty as set forth in this Agreement;

b. to abide by all sentencing stipulations contained in this Agreement;

c. to appear, through its duly appointed representatives, as ordered for all court appearances, and obey any other ongoing court order in this matter, subject to applicable U.S. and foreign laws, procedures, and regulations;

d. to commit no further crimes;

e. to be truthful at all times with the Court;

f. to pay the applicable fine and special assessment;

g. to cooperate fully with the Offices as described in Paragraph 9; and

h. to cooperate with the Parent Company in fulfilling its obligation under the DPA to implement a compliance and ethics program, as set forth in Attachment C to the DPA.

8. Except as may otherwise be agreed by the parties in connection with a particular transaction, the Defendant agrees that in the event that, during the Term, it undertakes any change in corporate form, including if it sells, merges, or transfers business operations that are material to the Defendant's consolidated operations, or to the operations of any subsidiaries or affiliates involved in the conduct described in the Statement of Facts, as they exist as of the date of this Agreement, whether such sale is structured as a sale, asset sale, merger, transfer, or other change in corporate form, it shall include in any contract for sale, merger, transfer, or other change in corporate form a provision binding the purchaser, or any successor in interest thereto, to the obligations described in this Agreement. The purchaser or successor in interest must also agree in writing that the Offices' ability to determine a breach under this Agreement is applicable in full force to that entity. The Defendant agrees that the failure to include these provisions in the transaction will make any such transaction null and void. The Defendant shall provide notice to the Offices at least thirty (30) days prior to undertaking any such sale, merger, transfer, or other change in corporate form. The Offices shall notify the Defendant prior to such transaction (or series of transactions) if it determines that the transaction(s) will have the effect of circumventing or frustrating the enforcement purposes of this Agreement. If at any time during the Term the Defendant engages in a transaction(s) that has the effect of circumventing or frustrating the

enforcement purposes of this Agreement, the Offices may deem it a breach of this Agreement pursuant to Paragraphs 22-25 of this Agreement. Nothing herein shall restrict the Defendant from indemnifying (or otherwise holding harmless) the purchaser or successor in interest for penalties or other costs arising from any conduct that may have occurred prior to the date of the transaction, so long as such indemnification does not have the effect of circumventing or frustrating the enforcement purposes of this Agreement, as determined by the Offices.

9. The Defendant shall cooperate fully with the Offices in any and all matters relating to the conduct described in this Agreement and the Statement of Facts, and any individual or entity referred to therein, as well as any other matters related to possible corrupt payments under investigation by the Offices at any time during the Term, subject to applicable laws and regulations, until the later of the date upon which all investigations and prosecutions arising out of such conduct are concluded, or the end of the Term. At the request of the Offices, and subject to applicable laws and regulations, the Defendant shall also cooperate fully with other domestic or foreign law enforcement and regulatory authorities and agencies, as well as the MDBs, in any investigation of the Defendant, its Parent Company or its affiliates, or any of its present or former officers, directors, employees, agents, and consultants, or any other party, in any and all matters relating to possible corrupt payments under investigation by the Offices at any time during the Term. The Defendant agrees that its cooperation pursuant to this paragraph shall be subject to applicable laws and regulations and shall include, but not be limited to, the following:

a. The Defendant shall truthfully disclose all factual information not protected by a valid claim of attorney-client privilege or the attorney work product doctrine with respect to its activities, those of its Parent Company and affiliates, and those of its present and former directors, officers, employees, agents, and consultants, including any evidence or allegations and internal or external investigations, concerning all matters relating to the conduct described in this Agreement and the Statement of Facts and other conduct under investigation by the Offices about which the Defendant has any knowledge or about which the Offices may inquire. This obligation of truthful disclosure includes, but is not limited to, the obligation of the Defendant to provide to the Offices, upon request, any document, record or other tangible evidence about which the Offices may inquire of the Defendant.

b. Upon request of the Offices, the Defendant shall designate knowledgeable employees, agents or attorneys to provide to the Offices the information and materials described in Paragraph 9(a) above on behalf of the Defendant. It is further understood that the Defendant must at all times provide complete, truthful, and accurate information.

c. The Defendant shall use its best efforts to make available for interviews or testimony, as requested by the Offices, present or former officers, directors, employees, agents and consultants of the Defendant and the Parent Company. This obligation includes, but is not limited to, sworn testimony before a federal grand jury or in federal trials, as well as interviews with domestic or foreign law enforcement and regulatory authorities.

Cooperation under this Paragraph shall include identification of witnesses who, to the knowledge of the Defendant, may have material information regarding the matters under investigation.

d. With respect to any information, testimony, documents, records or other tangible evidence provided to the Offices pursuant to this Agreement, the Defendant consents to any and all disclosures, subject to applicable law and regulations, to other governmental authorities, including United States authorities and those of a foreign government, as well as the MDBs, of such materials as the Offices, in their sole discretion, shall deem appropriate.

10. During the term of the cooperation obligations provided for in Paragraph 9 of the Agreement, should the Defendant learn of any evidence or allegation of conduct that may constitute a violation of the FCPA anti-bribery provisions had the conduct occurred within the jurisdiction of the United States, the Defendant shall promptly report such evidence or allegation to the Offices. At the end of the term of the cooperation obligations provided for in Paragraph 9 of the Agreement, the Defendant, by a duly authorized representative for the Defendant or the Parent Company, will certify to the Offices that the Defendant has met its disclosure obligations pursuant to this Paragraph. Such certification will be deemed a material statement and representation by the Defendant to the executive branch of the United States for purposes of Title 18, United States Code, Section 1001, and it will be deemed to have been made in the Eastern District of New York.

11. The Defendant agrees that any fine or restitution imposed by the Court will be due and payable in full at the time of the entry of judgment following such sentencing hearing, and the Defendant will not attempt to avoid or delay payment. The Defendant further agrees to pay the Clerk of the Court for the United States District Court for the Eastern District of New York the mandatory special assessment of $400 per count within ten business days from the date of sentencing.

THE UNITED STATES' AGREEMENT

12. In exchange for the guilty plea of the Defendant and the complete fulfillment of all of its obligations under this Agreement, the Offices agree they will not file additional criminal charges against the Defendant or any of the Defendant's direct or indirect affiliates, subsidiaries, or joint ventures relating to (a) any of the conduct described in the Statement of Facts, or (b) information made known to the Offices prior to the date of this Agreement, except for the charges specified in the DPA between the Offices and the Parent Company. This Paragraph does not provide any protection against prosecution for any crimes, including corrupt payments or other FCPA violations, made in the future by the Defendant, the Parent Company, or by any of the Defendant's officers, directors, employees, agents or consultants, whether or not disclosed by the Defendant pursuant to the terms of this Agreement. This Agreement does not close or preclude the investigation or prosecution of any natural persons, including any officers, directors, employees, agents, or consultants of the Defendant, the Parent Company, or the Defendant's direct or indirect affiliates, subsidiaries, or joint ventures, who may have been involved in any of the matters set forth in the Information, the

Statement of Facts, or in any other matters. The Defendant agrees that nothing in this Agreement is intended to release the Defendant from any or all of the Defendant's excise and income tax liabilities and reporting obligations for any income not properly reported and/or legally or illegally obtained or derived.

FACTUAL BASIS

13. The Defendant is pleading guilty because the Defendant is guilty of the charge contained in the Information. The Defendant admits, agrees, and stipulates that the factual allegations set forth in the Information and the FCPA portion of the Statement of Facts are true and correct, that it is responsible for the acts of its officers, directors, employees, and agents described in the Information and the FCPA portion of the Statement of Facts, and that the Information and the FCPA portion of the Statement of Facts accurately reflect the Defendant's criminal conduct.

THE DEFENDANT'S WAIVER OF RIGHTS, INCLUDING THE RIGHT TO APPEAL

14. Federal Rule of Criminal Procedure 11(f) and Federal Rule of Evidence 410 limit the admissibility of statements made in the course of plea proceedings or plea discussions in both civil and criminal proceedings, if the guilty plea is later withdrawn. The Defendant expressly warrants that it has discussed these rules with its counsel and understands them. Solely to the extent set forth below, the Defendant voluntarily waives and gives up the rights enumerated in Federal Rule of Criminal Procedure 11(f) and Federal Rule of Evidence 410. Specifically, the Defendant understands and agrees that any statements that it makes in the course of its guilty plea or in connection with the Agreement are admissible

against it for any purpose in any U.S. federal criminal proceeding if, even though the Offices have fulfilled all of their obligations under this Agreement and the Court has imposed the agreed-upon sentence, the Defendant nevertheless withdraws its guilty plea.

15. The Defendant is satisfied that the Defendant's attorneys have rendered effective assistance. The Defendant understands that by entering into this Agreement, the Defendant surrenders certain rights as provided in this Agreement. The Defendant understands that the rights of criminal defendants include the following:

a. the right to plead not guilty and to persist in that plea;

b. the right to a jury trial;

c. the right to be represented by counsel – and if necessary have the court appoint counsel – at trial and at every other stage of the proceedings;

d. the right at trial to confront and cross-examine adverse witnesses, to be protected from compelled self-incrimination, to testify and present evidence, and to compel the attendance of witnesses; and

e. pursuant to Title 18, United States Code, Section 3742, the right to appeal the sentence imposed. Nonetheless, the Defendant knowingly waives the right to appeal or collaterally attack the conviction and any sentence within the statutory maximum described below (or the manner in which that sentence was determined) on the grounds set forth in Title 18, United States Code, Section 3742, or on any ground whatsoever except those specifically excluded in this Paragraph, in exchange for the concessions made by the United States in this Agreement. This Agreement does not affect the rights or obligations of

the United States as set forth in Title 18, United States Code, Section 3742(b). The Defendant also knowingly waives the right to bring any collateral challenge challenging either the conviction, or the sentence imposed in this case. The Defendant hereby waives all rights, whether asserted directly or by a representative, to request or receive from any department or agency of the United States any records pertaining to the investigation or prosecution of this case, including without limitation any records that may be sought under the Freedom of Information Act, Title 5, United States Code, Section 552, or the Privacy Act, Title 5, United States Code, Section 552a. The Defendant waives all defenses based on the statute of limitations and venue with respect to any prosecution related to the conduct described in the Statement of Facts or the Information, including any prosecution that is not time-barred on the date that this Agreement is signed in the event that: (a) the conviction is later vacated for any reason; (b) the Defendant violates this Agreement; or (c) the plea is later withdrawn, provided such prosecution is brought within one year of any such vacation of conviction, violation of agreement, or withdrawal of plea plus the remaining time period of the statute of limitations as of the date that this Agreement is signed. The Offices are free to take any position on appeal or any other post-judgment matter. The parties agree that any challenge to the Defendant's sentence that is not foreclosed by this Paragraph will be limited to that portion of the sentencing calculation that is inconsistent with (or not addressed by) this waiver. Nothing in the foregoing waiver of appellate and collateral review rights shall preclude the Defendant from raising a claim of ineffective assistance of counsel in an appropriate forum.

PENALTY

16. The statutory maximum sentence that the Court can impose for a violation of Title 18, United States Code, Section 371, is: a fine of $500,000 or twice the gross pecuniary gain or gross pecuniary loss resulting from the offense, whichever is greatest, Title 15, United States Code, Section 78ff(a) and Title 18, United States Code, Section 3571(c), (d); five years' probation, Title 18, United States Code, Section 3561(c)(1); and a mandatory special assessment of $400 per count, Title 18, United States Code, Section 3013(a)(2)(B), and restitution as ordered by the Court. In this case, the parties agree that the gross pecuniary gain resulting from the offense is $522,815,079. Therefore, pursuant to 18 U.S.C. § 3571(d), the maximum fine that may be imposed is $1,045,630,158 per offense.

SENTENCING RECOMMENDATION

17. The parties agree that pursuant to *United States v. Booker*, 543 U.S. 220 (2005), the Court must determine an advisory sentencing guideline range pursuant to the United States Sentencing Guidelines. The Court will then determine a reasonable sentence within the statutory range after considering the advisory sentencing guideline range and the factors listed in Title 18, United States Code, Section 3553(a). The parties' agreement herein to any guideline sentencing factors constitutes proof of those factors sufficient to satisfy the applicable burden of proof. The Defendant also understands that if the Court accepts this Agreement, the Court is bound by the sentencing provisions in Paragraph 16.

18. The Offices and the Defendant agree that a faithful application of the United States Sentencing Guidelines (U.S.S.G.) to determine the applicable fine range yields the following analysis:

a. The 2016 U.S.S.G. are applicable to this matter.

b. Offense Level. Based upon U.S.S.G. § 2C1.1, the total offense level is 46, calculated as follows:

(a)(2)	Base Offense Level	12
(b)(1)	Multiple Bribes	+2
(b)(2)	Value of benefit received more than $250,000,000	+28
(b)(3)	High-Level Official Involved	+4
TOTAL		46

c. Base Fine.[1] Based upon USSG § 8C2.4(a)(1), the base fine is $522,815,079 (as the pecuniary gain exceeds the fine in the Offense Level Fine Table, namely $72,500,000)

d. Culpability Score. Based upon USSG § 8C2.5, the culpability score is 3, calculated as follows:

(a)	Base Culpability Score	5
(g)(1)	The organization fully cooperated in the investigation, and clearly demonstrated recognition and affirmative acceptance of responsibility for its criminal conduct	-2
TOTAL		3

Calculation of Fine Range:

Base Fine	$522,815,079

[1] Because the conduct predates 2015, the 2014 Sentencing Guidelines have been used for the fine calculation. See Guidelines Manual § 8C2.4(e)(1) (Nov. 2016).

Multipliers	0.6 (min)/1.20 (max)
Fine Range	$313,689,047 (min)/ $627,378,095 (max)

19. Pursuant to the DPA, the Parent Company, directly or through an affiliate, has agreed to pay a penalty of $585,552,888 relating to the same underlying conduct described herein. Thus, pursuant to Rule 11(c)(1)(C) of the Federal Rules of Criminal Procedure, the Offices and the Defendant agree that the following represents the appropriate disposition of the case:

a. Disposition. Pursuant to Fed. R. Crim. P. 11(c)(1)(C), the Offices and the Defendant agree that the appropriate disposition of this case is as set forth above, and agree to recommend jointly that the Court, at a hearing to be scheduled at an agreed-upon time, impose a sentence requiring the Defendant to pay a criminal fine of $500,000 payable in full within ten business days of such sentencing hearing (the "recommended sentence"). The parties agree that, in light of the Parent Company's DPA, which requires the Parent Company to pay a total monetary penalty of $860,552,888 (including a contemplated $500,000 fine on behalf of the Defendant) as a result of the misconduct committed by both the Parent Company and the Defendant, as well as factors described in the Parent Company's DPA, a $500,000 fine should be imposed on the Defendant.

b. Mandatory Special Assessment. The Defendant or one of its affiliates shall pay to the Clerk of the Court for the United States District Court for the Eastern District

of New York within ten (10) days of the time of sentencing the mandatory special assessment of $400 per count.

c. Restitution. As of the date of this Agreement, the Offices and the Defendant have not identified any victim qualifying for restitution and thus are not requesting an order of restitution. The Defendant recognizes and agrees, however, that restitution is imposed at the sole discretion of the Court. The Defendant agrees to pay restitution as part of this Agreement in the event restitution is ordered by the Court.

20. This Agreement is presented to the Court pursuant to Fed. R. Crim. P. 11(c)(1)(C). The Defendant understands that, if the Court rejects this Agreement, the Court must: (a) inform the parties that the Court rejects the Agreement; (b) advise the Defendant's counsel that the Court is not required to follow the Agreement and afford the Defendant the opportunity to withdraw its plea; and (c) advise the Defendant that if the plea is not withdrawn, the Court may dispose of the case less favorably toward the Defendant than the Agreement contemplated. The Defendant further understands that if the Court refuses to accept any provision of this Agreement, neither party shall be bound by the provisions of the Agreement.

21. The Offices waive the preparation of a Pre-Sentence Investigation Report and intend to seek a sentencing by the Court immediately following the Rule 11 hearing in the absence of a Pre-Sentence Investigation Report. The Defendant understands that the decision whether to proceed with the sentencing proceeding without a Pre-Sentence Investigation Report is exclusively that of the Court. In the event the Court directs the

preparation of a Pre-Sentence Investigation Report, the Offices will fully inform the preparer of the Pre-Sentence Investigation Report and the Court of the facts and law related to the Defendant's case.

BREACH OF AGREEMENT

22. If during the Term, the Defendant (a) commits any felony under United States federal law; (b) provides in connection with this Agreement deliberately false, incomplete, or misleading information; (c) fails to cooperate as set forth in Paragraphs 9 and 10 of this Agreement; (d) commits any acts that, had they occurred within the jurisdictional reach of the FCPA, would be a violation of the FCPA; or (e) otherwise fails specifically to perform or to fulfill completely each of the Defendant's obligations under the Agreement, regardless of whether the Offices become aware of such a breach after the term of the Agreement, the Defendant shall thereafter be subject to prosecution for any federal criminal violation of which the Offices have knowledge, including, but not limited to, the charges in the Information described in Paragraph 1, which may be pursued by the Offices in the U.S. District Court for the Eastern District of New York or any other appropriate venue. Determination of whether the Defendant has breached the Agreement and whether to pursue prosecution of the Defendant shall be in the Offices' sole discretion. Any such prosecution may be premised on information provided by the Defendant. Any such prosecution relating to the conduct described in the attached Statement of Facts or relating to conduct known to the Offices prior to the date on which this Agreement was signed that is not time-barred by the applicable statute of limitations on the date of the signing of this Agreement may be

commenced against the Defendant, notwithstanding the expiration of the statute of limitations, between the signing of this Agreement and the expiration of the Term plus one year. Thus, by signing this Agreement, the Defendant agrees that the statute of limitations with respect to any such prosecution that is not time-barred on the date of the signing of this Agreement shall be tolled for the Term plus one year. The Defendant gives up all defenses based on the statute of limitations, any claim of pre-indictment delay, or any speedy trial claim with respect to any such prosecution or action, except to the extent that such defenses existed as of the date of the signing of this Agreement. In addition, the Defendant agrees that the statute of limitations as to any violation of federal law that occurs during the term of the cooperation obligations provided for in Paragraph 9 of the Agreement will be tolled from the date upon which the violation occurs until the earlier of the date upon which the Offices are made aware of the violation or the duration of the Term plus five years, and that this period shall be excluded from any calculation of time for purposes of the application of the statute of limitations.

23. In the event the Offices determine that the Defendant has breached this Agreement, the Offices agree to provide the Defendant with written notice of such breach prior to instituting any prosecution resulting from such breach. Within thirty (30) days of receipt of such notice, the Defendant shall have the opportunity to respond to the Offices in writing to explain the nature and circumstances of such breach, as well as the actions the Defendant has taken to address and remediate the situation, which explanation the Offices shall consider in determining whether to pursue prosecution of the Defendant.

24. In the event that the Offices determine that the Defendant has breached this Agreement: (a) all statements made by or on behalf of the Defendant, or the Parent Company, to the Offices or to the Court, including the Information and the Statement of Facts, and any testimony given by the Defendant before a grand jury, a court, or any tribunal, or at any legislative hearings, whether prior or subsequent to this Agreement, and any leads derived from such statements or testimony, shall be admissible in evidence in any and all criminal proceedings brought by the Offices against the Defendant; and (b) the Defendant shall not assert any claim under the United States Constitution, Rule 11(f) of the Federal Rules of Criminal Procedure, Rule 410 of the Federal Rules of Evidence, or any other federal rule that any such statements or testimony made by or on behalf of the Defendant prior or subsequent to this Agreement, or any leads derived therefrom, should be suppressed or are otherwise inadmissible. The decision whether conduct or statements of any current director, officer or employee, or any person acting on behalf of, or at the direction of, the Defendant, will be imputed to the Defendant for the purpose of determining whether the Defendant has violated any provision of this Agreement shall be in the sole discretion of the Offices.

25. The Defendant acknowledges that the Offices have made no representations, assurances, or promises concerning what sentence may be imposed by the Court if the Defendant breaches this Agreement and this matter proceeds to judgment. The Defendant further acknowledges that any such sentence is solely within the discretion of the Court and that nothing in this Agreement binds or restricts the Court in the exercise of such discretion.

PUBLIC STATEMENTS BY THE DEFENDANT

26. The Defendant expressly agrees that it shall not, through present or future attorneys, officers, directors, employees, agents or any other person authorized to speak for the Defendant make any public statement, in litigation or otherwise, contradicting the acceptance of responsibility by the Defendant set forth above or the facts described in the Information and the FCPA portion of the Statement of Facts. Any such contradictory statement shall, subject to cure rights of the Defendant described below, constitute a breach of this Agreement, and the Defendant thereafter shall be subject to prosecution as set forth in Paragraphs 22–25 of this Agreement. The decision whether any public statement by any such person contradicting a fact contained in the Information or the FCPA portion of the Statement of Facts will be imputed to the Defendant for the purpose of determining whether it has breached this Agreement shall be at the sole discretion of the Offices. If the Offices determine that a public statement by any such person contradicts in whole or in part a statement contained in the Information or the FCPA portion of the Statement of Facts, the Offices shall so notify the Defendant, and the Defendant may avoid a breach of this Agreement by publicly repudiating such statement(s) within five (5) business days after notification. The Defendant shall be permitted to raise defenses and to assert affirmative claims in other proceedings relating to the matters set forth in the Information and the Statement of Facts provided that such defenses and claims do not contradict, in whole or in part, a statement contained in the Information or the Statement of Facts. This Paragraph does not apply to any statement made by any present or former officer, director, employee, or

agent of the Defendant in the course of any criminal, regulatory, or civil case initiated against such individual, unless such individual is speaking on behalf of the Defendant.

27. The Defendant agrees that if it, the Parent Company, or any of the Defendant's direct or indirect subsidiaries or affiliates issues a press release or holds any press conference in connection with this Agreement, the Defendant shall first consult the Offices to determine (a) whether the text of the release or proposed statements at the press conference are true and accurate with respect to matters between the Offices and the Defendant; and (b) whether the Offices have any objection to the release or statement.

COMPLETE AGREEMENT

28. This document states the full extent of the Agreement between the parties. There are no other promises or agreements, express or implied. Any modification of this Agreement shall be valid only if set forth in writing in a supplemental or revised plea agreement signed by all parties.

AGREED:

FOR SGA SOCIÉTÉ GÉNÉRALE ACCEPTANCE, N.V.:

Nicolas Brooke
Managing Director, General Counsel
for Litigation and Investigations

Keith D. Krakaur, Esq.
Charles F. Walker, Esq.
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FOR THE U.S. DEPARTMENT OF JUSTICE:

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Eastern District of New York

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SANDRA L. MOSER
Acting Chief
Criminal Division, Fraud Section
U.S. Department of Justice

Gerald M. Moody, Jr.
Dennis R. Kihm
Trial Attorneys

Date: June 5, 2018

EXHIBIT 1

CERTIFICATE OF CORPORATE RESOLUTIONS

A copy of the executed Certificate of Corporate Resolutions is annexed hereto as "Exhibit 1."

dated 9 May 2018

RESOLUTIONS OF THE MANAGEMENT BOARD OF SGA SOCIETE GENERALE ACCEPTANCE N.V.

THE UNDERSIGNED,

(1) TMF Curaçao N.V., a company with limited liability (*naamloze vennootschap*) incorporated under the laws of the former Netherlands Antilles and currently existing under the laws of Curaçao, having its registered office (*statutaire zetel*) on Curaçao, and its registered address at Pietermaai 15, Willemstad, Curaçao, registered with the Commercial Register of the Curaçao Chamber of Commerce & Industry under number 72307;

(2) Mrs. Maylis Beatrice Dubarry, born in Angouleme, France on 3 December 1977;

(3) Mr. Olivier Paul Hartemann, born in Neuilly-Sur-Seine, France, on 31 May 1963; and

(4) Mr. Eric Michel Yves Richard Rabin, born in Nantes, France on 28 November 1963.

being all members of the Management Board of **SGA Société Générale Acceptance N.V.**, a company with limited liability (*naamloze vennootschap*) incorporated under the laws of the former Netherlands Antilles and currently existing under the laws of Curaçao, having its registered office (*statutaire zetel*) on Curaçao, and its registered address at Pietermaai 15, Willemstad, Curaçao, registered with the Commercial Register of the Curaçao Chamber of Commerce & Industry under number 45500 (the "**Company**");

WHEREAS:

(A) The Company is a wholly-owned subsidiary of the company Société Générale, a French limited liability company (*société anonyme*), the registered office of which is located at 29, boulevard Haussmann, 75009 Paris (France), and registered with the Trade and Companies Register (*registre du commerce et des sociétés*) of Paris under number 552 120 222 ("**Société Générale**");

(B) The Company has been engaged in discussions with the United States Department of Justice, Criminal Division, Fraud Section (the "Fraud Section") and the United States Attorney's Office for the Eastern District of New York (the "Office") regarding issues arising in relation to certain improper payments to foreign officials to assist in obtaining business for the Company;

(C) The Management Board of the Company has received a certificate from the Group General Secretary of Société Générale, confirming that (i) it is in the best interest of, and has the utmost importance for, the Société Générale Group that the Company

adopt the resolutions herein, and each of the obligations set forth herein, be fully performed in a timely manner, and (ii) the Société Générale Group looks forward to receiving confirmation that each of the obligations have been fully performed, and receiving copies of the executed documents;

(D) In order to resolve such discussions, it is proposed that the Company enter into a certain agreement with the Fraud Section and the Office; and

(E) The Company has engaged Sean Hecker of Debevoise & Plimpton LLP and Keith Krakaur of Skadden, Arps, Slate, Meagher & Flom LLP, which firms have advised the Management Board of the Company of the Company's rights, possible defenses, the U.S. Sentencing Guidelines provisions, and the consequences of, and alternatives to entering into such agreement with the Fraud Section and the Office.

HEREBY RESOLVE:

1 that the Company:

(a) acknowledges the filing of the one-count Information charging the Company with a violation of 18 U.S.C. § 371;

(b) waives indictment on such charges and enters into a plea agreement with the Fraud Section and the Office (the "Plea Agreement);

(c) admits the court's jurisdiction over the Company and the subject matter of such action and consents to the judgment therein;

(d) accepts all terms and conditions of the Plea Agreement, including but not limited to, (i) a knowing waiver of its rights to a speedy trial pursuant to the Sixth Amendment to the United States Constitution, Title 18, United States Code, Section 3161, and Federal Rule of Criminal Procedure 48(b); and (ii) a knowing waiver, for purposes of the Plea Agreement and any charges by the United States arising out of the conduct described in the Statement of Facts attached to the Plea Agreement, of any objection with respect to venue and consents to the filing of the information, as provided under the terms of the Plea Agreement, in the United States District Court for the Eastern District of New York; and (iii) a knowing waiver of any defenses based on the statute of limitations for any prosecution relating to the conduct described in the Statement of Facts or relating to the conduct known to the Fraud Section and the Office prior to the date on which the Plea Agreement was signed that is not time-barred by the applicable statute of limitations on the date of the signing of the Plea Agreement; and

2 to authorise and direct the Chief Executive Office of Société Générale, Frédéric Oudéa, with the right to subdelegate to the Group General Counsel and the General Counsel for

Litigation and Investigations of Société Générale, Dominique Bourrinet and Nicolas Brooke, respectively, either individually or collectively, as well as each managing director of the Company, with full power of substitution, acting individually on behalf of the Company, to (i) sign the Plea Agreement on behalf of the Company and (ii) to attend any related court hearings and (iii) to do all such acts and things which the relevant person deems necessary or useful in relation to entering the guilty plea;

AND HEREBY FURTHERMORE:

3 confirm that each of the undersigned has duly noted and carefully considered the terms and conditions of the Plea Agreement and that it was acknowledged by the undersigned that it was in their good faith and judgement in the best interest of the Company to enter into the guilty plea;

4 confirm that they have no personal conflict of interest with the Company in respect of the Plea Agreement;

5 confirm that the authority to adopt the resolutions described herein above is not subject to approval of the general meeting of shareholders or the board of supervisory directors of the Company; and

6 these resolutions shall have immediate effect.

These written resolutions may be executed in any number of counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same document. The exchange of copies of these written resolutions and of signature pages by electronic mail in "portable document format" (".pdf") form, or by any other electronic means shall constitute effective execution and delivery of these written resolutions and may be used in lieu of the original for all purposes.

IN WITNESS WHEREOF the undersigned have executed these resolutions on the respective dates set out below.

TMF Curaçao N.V.

By: E. Rakers M.C.F. Sanchez
Date: 9 May 2018

M.B. Dubarry
Date: [•] 11/05/2018

O.P. Hartemann
Date: [•] 11/5/2018

E.M.Y.R. Rabin
Date: [•] 11/5/2018

CERTIFICATE OF COUNSEL

We are counsel for SGA SOCIÉTÉ GÉNÉRALE ACCEPTANCE, N.V. (the "Defendant") in the matter covered by the plea agreement between the Defendant and the United States of America, by and through the Department of Justice, Criminal Division, Fraud Section, and the United States Attorney's Office for the Eastern District of New York (the "Agreement"). In connection with such representation, we have examined relevant documents and have discussed the terms of the Agreement with the Board of Directors. Based on our review of the foregoing materials and discussions, we are of the opinion that the representative of the Defendant has been duly authorized to enter into the Agreement on behalf of the Defendant and that the Agreement has been duly and validly authorized, executed, and delivered on behalf of the Defendant and is a valid and binding obligation of the Defendant. Further, we have carefully reviewed the terms of the Agreement with the Board of Directors and the officers of the Defendant. We have fully advised them of the rights of the Defendant, of possible defenses, of the Sentencing Guidelines' provisions and of the consequences of entering into the Agreement.

To our knowledge, the decision of the Defendant to enter into the Agreement, based on the authorization of the Board of Directors, is an informed and voluntary one.

Date: June 5, 2018

By: _____

Keith D. Krakaur, Esq.
Charles F. Walker, Esq.
Skadden, Arps, Slate, Meagher & Flom LLP
Counsel to SGA SOCIÉTÉ GÉNÉRALE ACCEPTANCE, N.V

_____

Sean Hecker, Esq.
Debevoise & Plimpton LLP
Counsel to SGA SOCIÉTÉ GÉNÉRALE ACCEPTANCE, N.V.

EXHIBIT 2

STATEMENT OF FACTS

The following Statement of Facts is incorporated by reference as part of the Plea Agreement (the "Agreement") between the United States Department of Justice, Criminal Division, Fraud Section, the United States Attorney's Office for the Eastern District of New York (collectively, the "Offices") and the defendant SGA Société Générale Acceptance, N.V. ("SGA"). SGA hereby agrees and stipulates that the following information is true and accurate. SGA admits, accepts, and acknowledges that it is responsible for the acts of its officers, directors, employees, and agents as set forth below. The following facts took place during the relevant time frame and establish beyond a reasonable doubt the charges set forth in the Information attached to the Agreement:

I. THE FCPA SCHEME

1. Société Générale, S.A. ("Société Générale" or the "Company") was a financial institution and global financial services company headquartered in Paris, France, which maintained a subsidiary financial services company and a branch located in New York, New York. Société Générale Corporate and Investment Bank ("SG CIB") was a division of the Company that offered investment-banking services. Société Générale was a "person" as that term is used in the Foreign Corrupt Practices Act ("FCPA"), Title 15, United States Code, Section 78dd-3(a) and (f)(1).

2. At the start of the relevant period, SG CIB's equities and derivatives business operated under the name Dérivés Actions Indices (derivatives shares indices), or "DEAI." Later in the relevant period, the equities and derivatives business retained the DEAI name

but became a unit of Global Equities & Derivatives Solutions ("GEDS") and later, a unit of the Global Markets business ("MARK") referred to as Solutions ("MARK/SOL"). Société Générale's equities and derivatives business was comprised of a number of units, each carrying out a particular, but coordinated, role including trading desks, sales, engineering, and research.

3. Lyxor Asset Management S.A.S. ("Lyxor") was a French limited liability company and a Société Générale subsidiary that specialized in providing asset management services and an asset management platform. As described below, a number of the structured investments in which Libyan state institutions invested had referenced assets managed by Lyxor on its platform.

4. SGA, a company organized under the laws of Curaçao, was a Société Générale subsidiary that issued structured notes, including those purchased by Libyan state institutions. Structured notes are complicated securities that typically combine a debt obligation and a derivative component.

5. The "Libyan Intermediary," an individual whose identity is known to the United States and the Company, was a dual Libyan and Italian national who resided in Dubai and London during the relevant period. The Libyan Intermediary traveled to the United States and was a "person" as that term is used in the FCPA, Title 15, United States Code, Section 78dd-3(a) and (f)(1).

6. The "Panamanian Company," an entity whose identity is known to the United States and the Company, was a company incorporated under the laws of Panama and controlled by the Libyan Intermediary.

7. "SG Employee 1," an individual whose identity is known to the United States and the Company, was an employee of Société Générale and assisted SGA in issuing notes to Libyan financial investors.

8. "SG Employee 2," an individual whose identity is known to the United States and the Company, was an employee of Société Générale and assisted SGA in issuing notes to Libyan financial investors. SG Employee 2 traveled on at least two occasions to the United States during the relevant time period, and was a "person" and an agent of a "person," as those terms are used in the FCPA, Title 15, United States Code, Section 78dd-3(a) and (f)(1).

9. "SG Employee 3," an individual whose identity is known to the United States and the Company, was an employee of Société Générale who was in charge of a business unit within GEDS.

10. The "Investment Management Firm," an entity whose identity is known to the United States and the Company, was a U.S.-headquartered investment management firm that provided investment advisory and financial services to Libyan government investors. The Investment Management Firm was a "domestic concern" within the meaning of the FCPA, Title 15, United States Code, Section 78dd-2(h)(1), and was an agent of an issuer, a U.S.-based financial firm, within the meaning of the FCPA, Title 15, United States Code, Section 78dd-1(a).

11. "Investment Management Firm Employee 1," an individual whose identity is known to the United States and the Company, was an employee of the Investment Management Firm until approximately mid-2008. Investment Management Firm Employee

1 was an employee of a domestic concern and an agent of an issuer within the meaning of the FCPA, Title 15, United States Code, Sections 78dd-1(a) and 78dd-2(h)(1).

LIBYAN GOVERNMENT ENTITIES AND OFFICIALS

12. The Central Bank of Libya ("CBL") was a Libyan state-owned financial and regulatory institution responsible for, among other things, managing the country's official monetary and foreign reserves and regulating its financial system. The CBL performed a government function on behalf of Libya and was a client of Société Générale. The CBL was an "agency" and "instrumentality" of a foreign government, as those terms are used in the FCPA, Title 15, United States Code, Sections 78dd-1(f)(1), 78dd-2(h)(2), and 78dd-3(f)(2)(A).

13. The Libyan Arab Foreign Bank (a/k/a Libyan Foreign Bank) ("LAFB") was a Libyan bank that was owned and controlled by the CBL. The LAFB performed a government function on behalf of Libya and was a client of Société Générale. The LAFB was an "agency" and "instrumentality" of a foreign government, as those terms are used in the FCPA, Title 15, United States Code, Sections 78dd-1(f)(1), 78dd-2(h)(2), and 78dd-3(f)(2)(A).

14. The Economic and Social Development Fund ("ESDF") was a Libyan state-owned financial institution that managed assets in Libya for the purpose of investing in major economic projects that supported the overall development of Libya and the distribution of its wealth. The ESDF performed a state government function on behalf of Libya and was a client of Société Générale. The ESDF was an "agency" and "instrumentality" of a foreign

government, as those terms are used in the FCPA, Title 15, United States Code, Sections 78dd-1(f)(1), 78dd-2(h)(2), and 78dd-3(f)(2)(A).

15. The Libyan Investment Authority (the "LIA" and, together with the LAFB, ESDF, and CBL, the "Libyan State Agencies") was a Libyan government entity formed in 2006 to serve as a Libyan sovereign wealth fund, with a focus on investing and managing oil revenues on behalf of the Libyan government. The LIA was overseen by senior Libyan government officials, was controlled by the Libyan government, and performed a government function on behalf of Libya. The LIA was a client of Société Générale. The LIA was an "agency" and "instrumentality" of a foreign government, as those terms are used in the FCPA, Title 15, United States Code, Sections 78dd-1(f)(1), 78dd-2(h)(2), and 78dd-3(f)(2)(A).

16. "Libyan Official 1," an individual whose identity is known to the United States and the Company, was a close relative of then Libyan dictator Muammar Gaddafi. Although Libyan Official 1 did not hold a formal title within the Libyan government, Libyan Official 1 possessed and used a Libyan diplomatic passport and conducted high-profile foreign and domestic affairs for and on behalf of the Libyan government. Libyan Official 1 made administrative and investment decisions for the LIA, including through proxies. Libyan Official 1 was a "foreign official" within the meaning of the FCPA, Title 15, United States Code, Sections 78dd-1(f)(1), 78dd-2(h)(2), and 78dd-3(f)(2)(A).

17. "Libyan Official 2," an individual whose identity is known to the United States and the Company, was an official at several of the Libyan State Agencies, including the LAFB, the ESDF, and the LIA. Libyan Official 2 was a "foreign official" within the

meaning of the FCPA, Title 15, United States Code, Sections 78dd-1(f)(1), 78dd-2(h)(2), and 78dd-3(f)(2)(A).

18. "Libyan Official 3," an individual whose identity is known to the United States and the Company, was a senior official at the LIA and was a "foreign official" within the meaning of the FCPA, Title 15, United States Code, Sections 78dd-1(f)(1), 78dd-2(h)(2), and 78dd-3(f)(2)(A).

19. "Libyan Official 4," an individual whose identity is known to the United States and the Company, was a senior official at the LAFB and was a "foreign official" within the meaning of the FCPA, Title 15, United States Code, Sections 78dd-1(f)(1), 78dd-2(h)(2), and 78dd-3(f)(2)(A).

OVERVIEW OF THE SCHEME

20. Between in or about 2005 and in or about 2011, following the lifting of broad economic sanctions, the Libyan State Agencies sought to place substantial funds with financial institutions for investment purposes. These placements were heavily sought after by a number of financial institutions, including Société Générale, as well as at least eight U.S.-based financial institutions. By at least 2006, several Société Générale employees, together with their co-conspirators, knew that the Libyan Intermediary was paying bribes and providing other improper financial benefits to Libyan government officials in order to secure financial investments for Société Générale, and agreed to continue to use the Libyan Intermediary despite that knowledge. In providing bribes and other improper benefits on Société Générale's behalf, and taking other acts in furtherance thereof, the Libyan Intermediary acted as an "agent" of Société Générale as that term is understood under U.S.

U.S. law. The Société Générale employees also concealed the bribes through payments to the Libyan Intermediary for purported "introduction" services. During this time period, Société Générale, often in partnership with the Investment Management Firm, sold the Libyan State Agencies 13 structured notes (and one restructuring) worth a total of approximately $3.66 billion. Société Générale earned profits of approximately $523 million in connection with these deals. For each transaction, Société Générale paid the Libyan Intermediary's Panamanian Company a commission of between one and a half and three percent of the nominal amount of the investments made by the Libyan State Agencies. In total, Société Générale paid the Libyan Intermediary approximately $90.74 million from approximately 2005 to 2009 for supposed "introductory" services.

21. During the course of the scheme, several Société Générale employees, including SG Employee 1, SG Employee 2, and SG Employee 3, discussed their belief and understanding that, in order to secure deals for Société Générale, the Libyan Intermediary was using some portion of the commissions from the bank to pay Libyan officials, including Libyan Official 1, and was providing smaller payments and improper benefits, such as free travel and entertainment, to Libyan Official 2, Libyan Official 3, and other Libyan officials.

22. Some employees of Société Générale and the Investment Management Firm also used coded language in furtherance of the scheme, including discussing when the Libyan Intermediary had "cooked" various Libyan officials, which was used to connote that the Libyan Intermediary had established control over the official, whether through bribery or other means.

23. Several Société Générale employees, including SG Employee 1 and SG Employee 2, also undertook to hide the commission payments to the Libyan Intermediary's Panamanian Company from certain officials of the Libyan State Agencies who were either unaware of or unconnected to the bribery scheme.

24. Some Société Générale employees knew that the Libyan Intermediary had used threats and intimidation to cause the Libyan State Agencies to hire specific individuals, including Libyan Official 2, whom the Libyan Intermediary instructed to direct business to Société Générale. These employees of Société Générale understood that the Libyan Intermediary had these powers because he was "the right arm" and "the enforcer" of Libyan Official 1, a close relative of then Libyan dictator Muammar Gaddafi.

25. Société Générale partnered with SGA, the Investment Management Firm, and others to issue, market, and sell structured notes to the Libyan State Agencies. In these transactions, Société Générale acted as the "structuring bank," receiving the money invested by the Libyan State Agencies in consideration for the issuance of the structured notes. The structured notes were issued by companies such as SGA and, for the majority of the trades, were linked to the performance of funds that were either directly managed or sub-managed by Lyxor. Société Générale agreed with the Investment Management Firm that, for certain of the products, the money invested by the Libyan State Agencies would be placed in funds managed by the Investment Management Firm.

26. In 2010, new Libyan government officials assumed control at the LIA, which diminished the influence of Libyan Official 2 and Libyan Official 3. The new management at the LIA began to scrutinize the purpose of the payments to the Panamanian Company. In

response, Société Générale employees made a series of false statements to the new management at the LIA. Certain Société Générale employees and the Libyan Intermediary then attempted to set up a joint venture company, which would operate under a "Société Générale" name but be majority owned and controlled by the Libyan Intermediary and would principally be used to hide the Libyan Intermediary's role and future commission payments from the new LIA management.

27. Société Générale, together with its employees and agents, took a number of acts in the United States in furtherance of the scheme. This included, but was not limited to, Société Générale paying for SG Employee 2 to accompany Libyan Official 2 on at least two trips to New York, where they discussed and planned the corrupt scheme. There, SG Employee 2, at the direction of the Libyan Intermediary and SG Employee 1, sought to prevent competitors of Société Générale from soliciting business from Libyan Official 2. SG Employee 2 also paid for Libyan Official 2 to enjoy multiple days of entertainment in the United States, including paying for stays at expensive hotels, expensive meals, nightlife excursions, and gifts of luxury goods. Société Générale further made a series of commission payments to the Libyan Intermediary totaling approximately $91 million, each of which cleared through Société Générale's New York branch. Several Société Générale employees understood that the Libyan Intermediary was using some portion of the commissions for corrupt purposes. Additionally, Société Générale employees partnered with the Investment Management Firm, a United States domestic concern, to carry out the corrupt scheme. The Investment Management Firm's asset management team in New York also actively managed

at least one of the funds underlying one of the structured notes that the Libyan State Agencies bought from Société Générale.

THE CONSPIRACY

A. The Investment Management Firm Introduces the Libyan Intermediary to Société Générale

28. In or about May 2004, the Libyan Intermediary met with employees of the Investment Management Firm to discuss how the Libyan Intermediary could provide the Investment Management Firm access to investments in Libya. A New York-based employee of SG Americas Securities LLC, a subsidiary of Société Générale, attended this meeting, which occurred at the London office of the Investment Management Firm. During the initial meeting, the Libyan Intermediary was accompanied by multiple close associates of Libyan Official 1, including Libyan Official 3, who at the time was employed by a fishing company owned by Libyan Official 1. The attendees further discussed the possibility that various Libyan state institutions would purchase products from Société Générale, and the products would be linked to funds managed by both Lyxor and the Investment Management Firm.

29. Separately, in or about October 2004, a Switzerland-based asset manager introduced employees of Société Générale's Switzerland desk to the Libyan Intermediary. Following this initial meeting, employees of Société Générale, including SG Employee 1 and employees of Société Générale's Switzerland desk, worked to develop an investment product for the LAFB. As proposed in the investment, the LAFB or another Libyan state institution would purchase notes issued by a Société Générale subsidiary linked to the performance of a fund "sub-managed" by Lyxor. On or about October 5, 2004, Société Générale employees

agreed to pay the Libyan Intermediary an up-front fee of three percent of the nominal amount of the products the Libyan State Agencies were planning to purchase from Société Générale. That same day, the Société Générale employees further agreed that the Libyan Intermediary's role as introducing broker for the LAFB investment would not be disclosed in the deal documents.

30. At the time, a senior employee within DEAI (the "DEAI Employee") advised the Société Générale employees responsible for onboarding the Libyan Intermediary that, after consulting the then-applicable sales handbook, he had determined that, due to the sensitivity of business in Libya and the significant size of the Libyan Intermediary's commissions, the fees paid by Société Générale to the Libyan Intermediary would need to be disclosed to the LAFB. The DEAI Employee noted, however, that it was understood that making such a disclosure to the LAFB about the Libyan Intermediary's fees could be a "deal breaker." The DEAI Employee, following consultation with the DEAI Sales desk, therefore proposed a second option that would allow Société Générale to disclose the overall amount of fees that would be paid in connection with the deal, and to disclose the involvement of a remunerated intermediary. Société Générale would then rely on the Libyan Intermediary to make his own disclosure to the LAFB. In response, a Société Générale employee sitting on the Switzerland desk confirmed that unless the second option was followed, there would be no deal with the LAFB.

31. Despite these early warnings, over the next few years, Société Générale's equity and derivatives business employees who dealt with the Libyan Intermediary took repeated steps to hide the fees and identity of the Libyan Intermediary from the Libyan State

Agencies, including by failing to respond to inquiries from Libyan officials and minimizing disclosures in term sheets by using small font and non-standard typefaces.

32. On or about November 5, 2004, the Investment Management Firm (via a subsidiary company) and the Libyan Intermediary entered into a "Master Exclusivity Agreement." The agreement provided that the Investment Management Firm would pay the Libyan Intermediary to "arrang[e]" for Libyan state agencies and institutional investors, such as the Central Bank of Libya, to purchase certain notes issued by Société Générale, and for which the returns on the investments were tied to the performance of funds managed by the Investment Management Firm. The agreement further provided that the Investment Management Firm would pay the Libyan Intermediary between one and a half and four percent of the value of each note sold to the Libyan investors and that the Investment Management Firm would work exclusively with the Libyan Intermediary. Ultimately, the Investment Management Firm never paid the Libyan Intermediary under this agreement because the Investment Management Firm and Société Générale jointly decided that Société Générale should make commission payments to the Libyan Intermediary.

33. On or about February 23, 2005, Société Générale entered into an agreement with the Libyan Intermediary through the Panamanian Company. The agreement required the Libyan Intermediary to use his best efforts to introduce the bank to new clients in Libya. In return, Société Générale agreed to pay the Libyan Intermediary a three percent commission on the nominal amount of all financial products that Société Générale sold to the Libyan clients. Over the next four years, Société Générale and the Libyan Intermediary entered into substantially similar agreements in connection with the transactions discussed

below, including, in certain instances, years after Société Générale had already been introduced to the relevant Libyan State Agencies and its management personnel.

34. On or about March 10, 2005, Société Générale also entered into an exclusivity agreement with the Libyan Intermediary through the Panamanian Company. In the agreement, Société Générale agreed not to market or propose structured products directly to certain Libyan state institutions, including the LAFB. The agreement did not, however, require the Libyan Intermediary to work exclusively with Société Générale. Société Générale and the Libyan Intermediary extended this agreement on or about June 5, 2005 and on or about March 3, 2006.

35. Société Générale employees of the Switzerland desk continued negotiating the investment of Libyan state funds until in or about June 2005, when the proposal was dropped in favor of another pending deal with the LAFB pursued by SG Employees 1 and 2.

B. LAFB Transactions Between 2005 and 2007

36. In or about June 2005, SG Employee 1, SG Employee 2, and Investment Management Firm Employee 1 began coordinating on structuring a note to sell to the LAFB. It was understood that there could be no deal with the LAFB unless Société Générale paid a fee to the Libyan Intermediary.

37. On or about November 4, 2005, SG Employee 2 emailed Libyan Intermediary, and copied SG Employee 1, with bank account details for an account that SG Employee 1 and SG Employee 2 had caused to be opened for the Panamanian Company at Société Générale's branch in Switzerland ("SG Zurich"). SG Employee 2 wrote, in part: "As

promised you'll find here after the bank account details in Zurich. All is clean and ready. I siticked [sic] to my promise > So make them take action in the two following weeks."

38. On or about December 20, 2005, the LAFB agreed to invest in two $50 million notes issued by SGA linked to the performance of certain Lyxor funds.

39. Several weeks later, on or about January 13, 2006, Société Générale paid $3 million to the Panamanian Company's bank account at SG Zurich as an "introducing broker" fee for the first two LAFB transactions. The funds were cleared through Société Générale's New York branch.

40. Throughout the conspiracy, SG Employee 2 understood from the Libyan Intermediary and SG Employee 1 that one of his duties was to ensure that Libyan Official 2 did not associate with competitors of Société Générale, in order to maximize the amount of business that Libyan Official 2 helped direct to Société Générale and the Libyan Intermediary. SG Employee 2 communicated this instruction to others, including Investment Management Firm Employee 1. For example, on or about April 4, 2006, Investment Management Firm Employee 1 contacted SG Employee 2 concerning an upcoming conference in New York that Libyan Official 2 would be attending. SG Employee 2 responded to Investment Management Firm Employee 1 that it was important to prevent Libyan Official 2 from meeting with other investment firms because Société Générale and the Investment Management Firm were working on obtaining additional investments from the Libyan State Agencies.

41. On or about April 21, 2006, Libyan Official 2 flew to John F. Kennedy International Airport in Queens, New York, to attend a meeting at the New York office of the

Investment Management Firm. The Investment Management Firm arranged for a four-night stay for Libyan Official 2 at the Waldorf Astoria Hotel in New York.

42. On or about June 8, 2006, the LAFB authorized an investment in a $100 million note issued by SGA linked to the performance of Lyxor's "Serenity Fund." SG Employee 2 provided Libyan Official 2 with instructions to transfer $100 million to Société Générale on June 16, 2006. The transfer cleared through Société Générale's New York branch.

43. On or about June 20, 2006, Société Générale paid $3 million to the Panamanian Company's bank account at SG Zurich as an "introducing broker" fee for the Serenity Fund transaction with the LAFB. The payment cleared through Société Générale's New York branch.

44. The Libyan Intermediary used the term "cooking" to describe his ability to cause Libyan government officials to invest with Société Générale and the Investment Management Firm by any means necessary, including bribes, threats, and intimidation. On or about June 26, 2006, the Libyan Intermediary told SG Employee 2 that Libyan Official 4 was already "cooked," and that SG Employee 2 should make an investment proposal to Libyan Official 4 because he would agree to it. At the time, Libyan Official 4 was the head of a unit with responsibility for recommending certain types of investments with financial institutions. One week later, on or about July 3, 2006, the Libyan Intermediary transferred $100,000 to Libyan Official 4.

45. In or about July 2006, employees at SG Zurich informed SG Employee 2 and others in Paris that the Libyan Intermediary was immediately transferring the funds the

Panamanian Company received in the SG Zurich account to a bank account the Libyan Intermediary held at another Swiss bank. Certain Société Générale employees repeatedly ignored warnings from SG Zurich compliance relating to the use of the SG Zurich account as a transit account.

46. On or about August 29, 2006, SG Employee 2 had a telephone call with Investment Management Firm Employee 1 to discuss the LAFB investment proposals Société Générale and the Investment Management Firm had developed. SG Employee 2 assured Investment Management Firm Employee 1 that Libyan Official 4 would not ask any questions about the proposal because of something SG Employee 2 could not discuss on the phone.

47. On or about September 5, 2006, the Libyan Intermediary transferred approximately $75,000 to a relative of Libyan Official 2. That same day, the Libyan Intermediary placed a telephone call, which was recorded, to SG Employee 2, during which he stated about Libyan Official 2: "I cooked him . . . Only we have to go there, start the fire, have a barbecue." During another telephone call the same day with Investment Management Firm Employee 1, SG Employee 2 stated: "[Libyan Official 2] is coming, for your information, at my place this weekend. . . I'm going to cook the guy, cook him very hot to make sure everything is clean. . . let's make sure by working on [Libyan Official 2], by working on him that we get back on these transactions, done at least 100 on each fund . . . [Libyan Intermediary] is saying the proposals you're going to do for the Libya-Africa, he'll do the same one for the Economic Social Development Fund."

48. Approximately one week later, Investment Management Firm Employee 1 sent Libyan Official 2 a proposal for the LAFB to purchase a note issued by Société Générale, linked to a fund managed by the Investment Management Firm. On or about September 19, 2006, SG Employee 2 told the head of the Investment Management Firm that SG Employee 2 had "cooked" Libyan Official 2 and that SG Employee 2 was confident that the Investment Management Firm would be included in the upcoming deals.

49. On or about September 20, 2006, SG Employee 2 informed Investment Management Firm Employee 1 that because of a recent regulatory change he was being required to include the disclosure of the remuneration to the Panamanian Company in the term sheets for the LAFB. SG Employee 2 and Investment Management Firm Employee 1 then discussed ways to hide the disclosure of the payment to the Libyan Intermediary from the LAFB, including by falsely replacing Libyan Intermediary with the Investment Management Firm and having the Investment Management Firm then pass the payment onto the Libyan Intermediary. SG Employee 2 informed Investment Management Firm Employee 1 that Société Générale puts the disclosure of the Panamanian Company on the "last page disclaimer with a lot of information" and that this way is "clean for everybody. It's even clean for [the Investment Management Firm] if this goes like this. It is clean, anyway."

50. On or about March 27, 2007, the LAFB and the ESDF jointly invested in three structured notes totaling $500 million issued by SGA: (1) a $200 million note called the "Eco-Soc Serenity Fund linked Notes 2012" linked to the performance of certain Lyxor managed funds; (2) a $150 million five-year note (externally issued by another European bank) linked to the performance of certain funds managed by the Investment Management

Firm; and (3) a $150 million note linked to the performance of a group of five managers, including the Investment Management Firm. On or about April 11, 2007, Société Générale paid, in connection with the March 2007 transactions, a total of $15 million to the Libyan Intermediary via the Panamanian Company's account at SG Zurich. These payments were cleared through Société Générale's New York branch.

C. CBL Transactions in Mid-2007

51. Beginning in or about May 2007, the SG CIB equity derivatives business and Société Générale Asset Management division ("SGAM") each separately began soliciting business from the CBL for their respective divisions of Société Générale. In or about May 2008, SG Employee 2 and others traveled to meet with officials at the CBL in Libya. After the meeting, a senior CBL official privately solicited SG Employee 2 for a bribe in exchange for a CBL investment. SG Employee 2 discussed the bribe solicitation with SG Employee 1 and SG Employee 3, as well as the Libyan Intermediary.

52. Because SGAM did not use the Libyan Intermediary before approaching the CBL, employees of Société Générale's equity derivatives business expressed concern internally that SGAM's actions could be seen by the Libyan Intermediary as a violation of his exclusivity agreement, which they believed could jeopardize all of Société Générale's business in Libya because the Libyan Intermediary was the "right arm of [Libyan Official 1]." Beginning on or about June 8, 2007, SG Employee 1 and SG Employee 2 discussed with the Libyan Intermediary ways to prevent SGAM from further marketing to the CBL. SG Employee 1 asked the Libyan Intermediary if he could prevent SGAM employees from

obtaining visas and entering Libya. The Libyan Intermediary represented that he had the power to block people from entering Libya.

53. SG Employee 1 also began escalating the issue within SG CIB, in an effort to prevent SGAM from conducting future business with CBL. On or about June 8, 2007, during a recorded telephone call, SG Employee 1 told another Société Générale employee who was preparing to discuss the issue with others in the bank, that the Libyan Intermediary's "contacts today are at government level, at a very, very high level. The highest level, you have to tell him that it's at the highest level in Libya, there are people a very, very high level, at the top level in Libya, who could cause us a lot of problems." The Société Générale employee then asked if this was because "they [government-level contacts] don't get their [commissions]," to which SG Employee 1 stated, "That's not our problem; you mustn't tell him!

54. On or about June 21, 2007, Société Générale sold the first of three notes to the CBL: a $150 million, three-year structured note issued by SGA, linked to funds managed by both the Investment Management Firm and Société Générale. Certain Société Générale employees prepared and transmitted the term sheet and deal documents for CBL, incorporating the Investment Management Firm's logo and information in the materials.

55. On or about July 25, 2007, SG Employee 2 reported to colleagues at SG CIB that the bank had just closed a second deal with the CBL. In this transaction, the CBL purchased a $100 million, five-year structured note issued by SGA, linked to funds managed by the Investment Management Firm.

56. On or about August 8, 2007, SG Employee 2 created an invoice (directed to SG Employee 2's attention) purporting to be issued by the Panamanian Company in connection with receiving a fee for the July 2007 transaction. SG Employee 2 provided a copy of the invoice, in person, to the Libyan Intermediary with instructions to send it to Société Générale to be paid.

57. On or about September 12, 2007, Société Générale sold the last of three notes to the CBL: a $200 million, three-year structured note issued by SGA, linked to funds managed by Lyxor. The next day, the Libyan Intermediary and Société Générale entered into an agreement to pay the Libyan Intermediary the three percent commission over the following 18 months to the Panamanian Company's account at SG Zurich.

58. Between on or about August 10, 2007 and March 19, 2009, Société Générale paid a total of approximately $11.25 million to the Libyan Intermediary via the Panamanian Company's account at SG Zurich in connection with the three CBL transactions. The payments were cleared through Société Générale's New York branch.

D. LIA Transactions from 2007 to 2009

59. Between in or about November 2007 and June 2009, the LIA entered into four transactions with Société Générale, including one in conjunction with the Investment Management Firm. In total, the LIA invested approximately $2.1 billion with Société Générale. In connection with these transactions, the Libyan Intermediary received a total of approximately $58.5 million in commissions. During this time period, the Libyan Intermediary transferred at least $20 million of the commissions paid by Société Générale to

a relative of Libyan Official 3, who was at the time a senior official at the LIA and a known associate and close friend of Libyan Official 1.

60. In or about early 2007, the Libyan Intermediary informed SG Employee 2 and others at Société Générale about the creation of the LIA, explaining that it would be staffed by, among others, Libyan Official 2 and Libyan Official 3. In or about mid-2007, while pursuing the CBL transactions, SG Employee 2 began to help Libyan Official 2 select employees for the LIA who would be favorable to the business interests of Société Générale and the Investment Management Firm.

i. The Investment Management Firm's Approach to the LIA and November 2007 Investment

61. By in or about September 2007, the Investment Management Firm had begun pursuing a direct investment by the LIA into a fund managed by the Investment Management Firm, instead of through a Société Générale structured note. Ultimately, however, the LIA purchased a structured note issued by SGA, linked to funds managed by the Investment Management Firm.

62. On or about November 28, 2007, the LIA purchased from Société Générale $300 million worth of notes issued by SGA, linked to a fund managed by the Investment Management Firm. At the time, the Chief Operating Officer of GEDS was a director of SGA. According to the term sheet, which was prepared by Société Générale employees but had the Investment Management Firm's logo on the cover, the Investment Management Firm would be the investment adviser of the reference fund to which the performance of the note was linked. Although the Investment Management Firm had originally pitched the deal to

the LIA without the assistance of the Libyan Intermediary, and the Libyan Intermediary had played no role in negotiating or structuring the deal, the term sheet stated that the Panamanian Company had collaborated with Société Générale in providing the investment solution and was remunerated for its services.

63. On or about January 21, 2008, SG Employee 2 prepared a $9 million invoice for the Libyan Intermediary to send to Société Générale. On or about February 2, 2008, Société Générale paid $9 million to the Panamanian Company's account at SG Zurich in connection with the November 2007 transaction. This payment was cleared through Société Générale's New York branch.

ii. The $1 Billion Optimizer Transaction

64. On or about February 12, 2008, a group of Société Générale employees, including SG Employees 1, 2, and 3, traveled to Libya aboard a chartered plane to meet with the LIA. The Libyan Intermediary was not present at this meeting, despite his role as Société Générale's introducing broker. At the meeting, Libyan Official 3 explained that the LIA intended to invest at least $5 billion in a structured product with Société Générale, but that the LIA wished to avoid engaging in a U.S. dollar denominated transaction out of a fear that the funds could be frozen by U.S. courts. Libyan Official 3 requested that Société Générale come up with a solution to prevent this from happening.

65. Following this meeting, Société Générale employees designed a product called "Optimizer" to accommodate the LIA's request to make an investment that was tied to the value of Société Générale shares. As designed, the LIA would invest $1 billion, which would be converted to Euros, and invested in a note the performance of which was tied to

Euro-denominated shares of Société Générale. In or about late February 2008, employees at Société Générale discussed that the Libyan Intermediary's customary three percent commission on the $1 billion Optimizer transaction would be $30 million, which was viewed as too high. Consequently, SG Employee 3 instructed SG Employee 2 that the Libyan Intermediary's commission could be no higher than two percent of the $1 billion transaction, or $20 million. When he learned that Société Générale planned to reduce his commission to two percent, the Libyan Intermediary offered SG Employee 2 a kickback of a portion of the fee in exchange for convincing Société Générale to pay the normal three percent commission. Ultimately, however, the Libyan Intermediary agreed to the two percent commission rate.

66. On or about March 10, 2008, SG Employee 1 gave instructions to SG Employee 2 and reminded him to inform a senior LIA official "on the importance of confidentiality in our discussions, for their best interest and ours." SG Employee 2 then reported back that a senior LIA official requested a change in the disclosure of the Libyan Intermediary's fees. SG Employee 2 then emphasized that the disclosure of the Panamanian Company "must be at the end [of the document] and use smaller typ[e] . . . like all previous libYan [sic] proposal."

67. On or about March 17, 2008, the LIA agreed to the terms of the Optimizer investment. The LIA paid $1 billion for a structured product offered by Société Générale. The Libyan Intermediary played no role in advising on or structuring the Optimizer transaction. Three days later, certain Société Générale employees circulated a proposed agreement to the Libyan Intermediary to pay a two percent fee (a total of $20 million) in

connection with the Optimizer transaction, with one and a half percent payable within five days and the remainder payable on September 17, 2009.

68. On or about April 27, 2008, SG Employee 2 learned from the Libyan Intermediary that the LIA would be requiring financial firms doing business with the LIA to disclose whether the firms were using intermediaries or third parties in connection with soliciting investments. The Libyan Intermediary informed SG Employee 2 that this obligation would require any financial firm presently using an intermediary to disclose the identity of that intermediary. Upon receiving a letter from the LIA to this effect, SG Employee 1, SG Employee 2, and other employees at Société Générale worked with the Libyan Intermediary, Libyan Official 2, and Libyan Official 3 to prevent the disclosure of the Libyan Intermediary and the fee arrangement. Certain Société Générale employees and the Libyan Intermediary agreed on a temporary solution to prevent disclosure of the Libyan Intermediary's name and the "introducing broker" fees he earned from the Optimizer transaction (which had not yet been paid). They agreed that the Libyan Intermediary would seek to have the LIA rewrite its letter so that it only applied to future transactions with the LIA, and that Société Générale would pay the Libyan Intermediary all outstanding fees so there would be no future arrangements to disclose. SG Employee 2 later notified SG Employee 1, SG Employee 3, and other senior Société Générale employees that the LIA would adopt the change. On or about April 28, 2008, Libyan Official 2 sent an email to SG Employee 2 and explained that the requirement to disclose intermediaries was forward looking only.

69. On or about April 28, 2008, SG Employee 2 had a phone call with the Libyan Intermediary and complained that SG Employee 2 had asked for a new letter, not an email. Later that day, Libyan Official 2 called SG Employee 2 and said that a letter was forthcoming. Shortly thereafter, Libyan Official 2 emailed SG Employee 2 a new letter, signed by Libyan Official 3— but not by the head of the LIA, as the original letter had been—making clear that the disclosure of intermediaries applied only to future deals. SG Employee 2 forwarded this letter to SG Employee 1, SG Employee 3, and other Société Générale employees.

70. That same day, on or about April 28, 2008, Société Générale advanced the "introducing broker" fee due to the Libyan Intermediary for the Optimizer transaction, so that there would be no outstanding fees due to the Libyan Intermediary, thereby avoiding the need to disclose a "future" third-party arrangement. Senior GEDS employees approved the advancement of the $20 million payment to the Libyan Intermediary, which was discounted to present value of $19.788 million.

71. On or about April 28, 2008, SG Employee 2 forwarded the Libyan Intermediary a signed agency agreement, amending the amount due on the Optimizer transaction to 1.9788 percent. The same day, Société Générale paid $19.788 million to the Panamanian Company's account at SG Zurich. This payment was cleared through Société Générale's New York branch.

72. Also on or about April 28, 2008, SG Employee 2 and an employee of the Investment Management Firm spoke by phone. During that recorded phone call, SG Employee 2 described the LIA letter requiring the disclosure of agents as a "Libyan bomb."

SG Employee 2 stated that Société Générale had to respond in a way where they answered the questions but without doing any harm.

73. On or about April 29, 2008, Société Générale sent a letter, signed by a senior GEDS employee, to the head of the LIA and Libyan Official 3 falsely representing that Société Générale had no agreements engaging Société Générale in the future with a third party to facilitate an introduction to the LIA. In fact, at the time, Société Générale was working with the Libyan Intermediary on another transaction involving the LIA for which the Libyan Intermediary would be paid an "introducing broker" fee. Société Générale also did not update the LIA on future engagements with the Libyan Intermediary, notwithstanding having received the LIA fee disclosure letter.

74. On or about May 9, 2008, the Libyan Intermediary transferred $7.5 million from the $19.78 million received from Société Générale to a relative of Libyan Official 3, who was a senior official at the LIA.

iii. The Crossroads Transaction

75. At the same time that Société Générale was falsely representing to the LIA that it was not engaging a third-party intermediary, SG Employees 1 and 2 were preparing to present a proposed transaction called "Crossroads" to the LIA for approval (via the Libyan Intermediary). In connection with the proposed transaction, the LIA would invest $300 million in notes issued by SGA linked to a fund called Crossroads. SG Employee 2 worked with Investment Management Firm Employee 1 and others to arrange a trip for Libyan Official 2 to the United States. Between on or about May 4, 2008 and May 9, 2008, Investment Management Firm Employee 1 and Libyan Official 2 traveled together to Boston,

Massachusetts, where the Investment Management Firm provided Libyan Official 2 with a course in negotiations at a university, as well as luxury hotel accommodations and entertainment. Libyan Official 2 and Investment Management Firm Employee 1 then traveled from Boston to New York.

76. Between on or about May 9, 2008 and May 12, 2008, SG Employee 2 and the Libyan Intermediary traveled to New York through John F. Kennedy International Airport in order to meet Libyan Official 2, pitch him on the Crossroads transaction, and provide him with entertainment in New York. While in New York, SG Employee 2 also discussed with Libyan Official 2 the prospect of Société Générale securing approximately $4 billion worth of additional investments from the LIA. SG Employee 2 also provided Libyan Official 2 and the Libyan Intermediary with multiple days of entertainment in New York, including stays at a luxury hotel and extravagant meals and nightlife entertainment, as well as gifts of luxury goods.

77. On or about May 17, 2008, while SG Employee 2 and the Libyan Intermediary were in transit returning from the United States, Libyan Official 2 contacted SG Employees 1 and 2 requesting that, once back from New York, they provide Libyan Official 2 with an updated Crossroads term sheet so he could present it to the head of the LIA for signature. The next day, on or about May 18, 2008, SG Employee 2 returned from the United States, and informed SG Employee 1, SG Employee 3, and others that the plan they made in New York was working, and that he expected the $300 million Crossroads deal to close that week.

78. On or about May 19, 2008, SG Employee 2 sent Libyan Official 2 the proposed terms of the Crossroads transaction. As designed, the LIA would invest $300

million in notes issued by SGA linked to the Crossroads fund. Three days later, the LIA approved the investment of $300 million in Société Générale notes.

79. On or about May 27, 2008, Société Générale prepared forms to pay the Libyan Intermediary a three percent commission, or $9 million, through the Panamanian Company for the Crossroads transaction. The next day, SG Employee 3 and another Société Générale employee discussed the payments to the Libyan Intermediary, and SG Employee 3 was asked whether Libyan Official 1 knew about the payments to the Libyan Intermediary. SG Employee 3 responded that he knew about the payments and suspected that Libyan Official 1 would also get a kickback.

80. On or about June 5, 2008, Société Générale paid $9 million to the Panamanian Company's bank account at SG Zurich as a fee for the Crossroads transaction. This payment was cleared through Société Générale's New York branch.

81. Following these payments, SG Zurich compliance raised concerns about the Panamanian Company account and objected to the Libyan Intermediary's request immediately to transfer $9 million to his account at a Swiss financial institution. On or about June 10, 2008, SG Zurich contacted the GEDS employees, and noted that they had always viewed the Panamanian Company account as problematic and wanted it closed. They further complained that they had never been provided with sufficient documentation to satisfy their concerns, and that there was tremendous pressure to "close our eyes" because of Société Générale's commercial interests. Nevertheless, the GEDS employees continued to permit the use of the Panamanian Company's SG Zurich account in order to pay the Libyan Intermediary.

iv. Additional Transactions with the LIA

82. After the Crossroads transaction, Société Générale continued to pitch the LIA on transactions and, with the help of the Libyan Intermediary, succeeded in securing additional placements. For example, on or about October 13, 2008, the LIA purchased another $500 million structured product, referred to as the "SEAF" transaction, from Société Générale. On or about November 27, 2008, Société Générale paid approximately $12.5 million to the Panamanian Company's bank account at SG Zurich as an "introducing broker" fee for the SEAF transaction. That payment cleared through Société Générale's New York branch. That same day, the Libyan Intermediary transferred approximately $2.7 million to a relative of Libyan Official 3, who was a senior official at the LIA.

83. In or about January 2009, Société Générale began negotiating a restructuring of the $1 billion Optimizer transaction with the LIA ("Optimizer II"), which had lost significant value over time. While discussing the restructuring, a Société Générale employee questioned whether the Libyan Intermediary should receive an "introducing broker" fee given that Optimizer II was a restructuring, and not a new deal. SG Employee 2 informed his superiors that there would be no deal unless the Libyan Intermediary received his fee.

84. On or about February 10, 2009, the Libyan Intermediary transferred approximately $2.4 million to a relative of Libyan Official 3, who was a senior official at the LIA.

85. On or about July 9, 2009, Société Générale executed the Optimizer II deal by selling a $410 million restructured "Optimizer" note to the LIA.

86. On or about July 20, 2009, Société Générale transferred approximately $8.2 million to the Panamanian Company's bank account at SG Zurich as the Libyan Intermediary's "introducing broker" fee for Optimizer II, despite the fact that the LIA had been Société Générale's client for almost two years. This payment was cleared through Société Générale's New York branch.

E. Post-LIA Transactions

87. On or about June 30, 2009, while finalizing the restructuring of the Optimizer transaction, SG Employee 2 and another Société Générale employee arranged for the purchase of airline tickets and hotel accommodations for relatives of Libyan Official 2, then an official at the LIA, to Tenerife, Canary Islands.

88. By in or about November 2009, in connection with the Libyan Intermediary's role advising on an acquisition of shares, compliance personnel at Société Générale informed senior managers of SG CIB that the commissions paid to the Libyan Intermediary, both in their absolute amounts and as a percentage of the deals, appeared to be unjustifiable in relation to the service rendered. Moreover, the compliance personnel raised concerns that the Libyan Intermediary was being paid through the Panamanian Company, incorporated in a country that is on the blacklist of the Organization for Economic Co-operation and Development.

89. MARK continued to seek to engage the Libyan Intermediary in a variety of capacities, including as a joint venture partner and through a new offshore company established in the United Arab Emirates. On or about December 18, 2009, a Société Générale employee drafted a memorandum outlining how SG CIB could engage the Libyan

Intermediary as a joint venture partner. The draft memorandum was circulated within MARK. The draft memorandum proposed that the Libyan Intermediary would be the Chief Executive Officer of the joint venture and that the new company would split advisory fees for any mandate co-signed with SG CIB.

90. By in or about April 2010, Société Générale had agreed to establish a joint venture with the Libyan Intermediary that would be registered in Luxembourg, and would use a Société Générale-branded name. Despite bearing Société Générale's name, the joint venture would actually be 80 percent owned by the Libyan Intermediary and 20 percent owned by Société Générale, with the Libyan Intermediary to receive 96 percent of the profits.

91. In or about mid-2010, new management at the LIA made inquiries of Société Générale concerning the role of the Panamanian Company and the identity of its owner. On or about July 4, 2010, a legal representative from the LIA wrote to SG Employee 2 asking for more information about the Panamanian Company in relation to certain prior deals. In response, SG Employees 1 and 2 provided false and misleading information to the LIA management and withheld the identity of the Libyan Intermediary. SG Employee 2 falsely confirmed to LIA officials that the Panamanian Company complied with all of Société Générale's then-current Know Your Customer and other internal requirements, and then stated that the remuneration paid to the Panamanian Company did not affect the profitability of the LIA's investments, when in fact it is likely to have increased the commercial margin taken by Société Générale on the products sold to the LIA.

92. During this time, SG Employee 2 provided updates to certain SG CIB employees of efforts by Société Générale and the Libyan Intermediary to have the new management at the LIA removed from their positions in order to allow additional investments. On or about September 1, 2010, SG Employee 2 wrote to other Société Générale employees requesting patience until the current Chief Executive Officer of the LIA was removed, which would allow Société Générale to obtain investments from the LIA again.

93. As a result of the increased scrutiny from new management at the LIA, Société Générale employees prepared draft paperwork for submission to regulators in Luxembourg to finalize the joint venture company with the Libyan Intermediary. Société Générale employees prepared documents internally that represented that the joint venture company would provide investment advisory services, including receiving and transmitting buy/sell orders, underwriting financial instruments, and providing investment advice. A draft presentation falsely credited the Libyan Intermediary with proposing investments solutions tailored to specific clients, and omitted any mention of Libya or that the Libyan Intermediary had no expertise or background in financial services and played no role in structuring transactions for any of the Libyan State Agencies. Ultimately this draft paperwork was not submitted to the regulators in Luxembourg.

94. Following the start of the Libyan Revolution, Société Générale learned that the European Union had placed sanctions on certain Libyan financial institutions, including the LIA. Moreover, the French Treasury received information from Société Générale on the Libyan Intermediary. In or about September 2011, Société Générale learned that a

newspaper was preparing to report on the Panamanian Company's relationship with Société Générale. Employees of Société Générale coordinated with an attorney for the Libyan Intermediary concerning how to respond to newspaper inquiries.

On or about September 2, 2011, the attorney for the Libyan Intermediary represented that they would not mention Société Générale in any response.

95. On or about November 8, 2012, the Libyan Intermediary and an attorney representing him provided SG Employee 2 with answers that they could use in responding to inquiries concerning Société Générale's engagement of the Panamanian Company, including repeating the false representation that the Panamanian Company met Société Générale's stringent due diligence requirements in effect in 2012.