NOTICE TO THE NOTEHOLDERS

Natixis Structured Issuance SA

Legal entity identifier (LEI): 549300YZ10WOWPBPDW20

Euro 10,000,000,000

Debt Issuance Programme

SERIES NO: 5109

ISIN: IT0006741414

Issue of up to €100,000,000 Certificates Linked to a Basket of Shares due April 2023
(the Certificates)

Unconditionally and irrevocably guaranteed by NATIXIS

Under the €10,000,000,000

Debt Issuance Programme

Issued by NATIXIS (the "Issuer")

The Issuer accepts the responsibility for the information contained in this notice.

The Issuer declares that, having taken all reasonable care to ensure that such is the case, the information contained in this notice is, to the best of its knowledge, in accordance with the facts and does not omit anything likely to affect the import of such information.

The Issuer draws the attention to the Noteholders that save as disclosed in this notice, no other significant new factor, material or inaccuracy relating to information included in the Final Terms has arisen or been noted, as the case may be, since the publication of the Final Terms.

Unless the context otherwise requires, terms defined in the Final Terms shall have the same meaning when used in this notice.

Further to this Notice and due to a material error, the Issuer hereby informs the Noteholders that the Final Terms are now amended as follows:

MATERIAL ERROR IN THE ANNEX TO THE FINAL TERMS IN RELATION TO THE ADDITIONAL TERMS AND CONDITIONS OF THE NOTES

In the Section *Autocall New Chance*, the following provisions shall be added just after the table defining M(t):

IndivPerf(i,t) means European Individual Performance

All other terms and conditions of the Final Terms remain unchanged.

On behalf of the Issuer, **Natixis Structured Issuance SA**

Dated 6 November 2019

FINAL VERSION APPROVED BY THE ISSUER