NOTICE TO NOTEHOLDERS

Natixis Structured Issuance SA
Legal entity identifier (LEI): 549300YZ10WOWPBPDW20

Euro 30,000,000,000

Debt Issuance Programme

Issue of up to EUR 20,000,000 Structured Notes (Phoenix) linked to a Basket of Shares due

December 2028 (the Certificates)

Unconditionally and irrevocably guaranteed by NATIXIS

Issued by Natixis Structured Issuance SA (the "Issuer")

NATIXIS as Dealer

This notice is dated 26 November 2025 and should be read in conjunction with the Base Prospectus dated 19 April 2024 and the supplements to the Base Prospectus, as integrated and supplemented from time to time relating to the €30,000,000,000 Debt Issuance Programme issued by Natixis Structured Issuance S.A. and guaranteed by NATIXIS and the Final Terms dated 25 November 2025 in respect of the Certificates (the **Final Terms**).

All outstanding terms of the Certificates have now been determined as follows:

Initial Price of the Underlyings

We hereby notify you of the Initial Price of each Underlying on the Strike Date (i.e. 26 november 2025):

i	**Underlying**	**ISIN Code**	**Bloomberg Code**	**Weighting "W_i"**	**Initial Price**
1	Siemens Energy AG	DE000ENER6Y0	ENR GY	100%	EUR 112.20
2	Vestas Wind Systems A/S	DK0061539921	VWS DC	100%	DKK 153.40
3	Saipem SpA	IT0005495657	SPM IM	100%	EUR 2.354
4	Equinor ASA	NO0010096985	EQNR NO	100%	NOK 231.10

For the purposes of the listing of the Certificates indicated in the Annex below on the Securitised Derivatives Market (the "SeDeX"), organised and managed by Borsa Italiana S.p.A, the Record Dates for the determination of the interest amount are as follows:

t	**Valuation Dates**	**Payment Dates**	**Record Dates**
1	26 November 2025	19 December 2025	18 December 2025
2	26 February 2026	9 March 2026	6 March 2026
3	26 May 2026	4 June 2026	3 June 2026
4	26 August 2026	4 September 2026	3 September 2026
5	26 November 2026	7 December 2026	4 December 2026
6	26 February 2027	9 March 2027	8 March 2027
7	26 May 2027	4 June 2027	3 June 2027
8	26 August 2027	6 September 2027	3 September 2027

9	26 November 2027	7 December 2027	6 December 2027
10	28 February 2028	8 March 2028	7 March 2028
11	29 May 2028	7 June 2028	6 June 2028
12	28 August 2028	6 September 2028	5 September 2028
13	27 November 2028	6 December 2028	5 December 2028

RESPONSIBILITY

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

Date: 27 November 2025

This notice may be viewed on the website of NATIXIS
(*https://cib.natixis.com/Home/pims/Prospectus#/prospectusPublic /*)

NOTICE APPROVED BY THE ISSUER

ANNEX

Issuer	**ISIN Code**	**Issue Date**	**Maturity Date**	**Aggregate Nominal Amount**	**Specified Denomination**
Natixis Structured Issuance	IT0006771973	27 november 2025	6 december 2028	Up to EUR 20,000,000	EUR 1,000