STRIKE NOTICE

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 17 April 2025 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 24 November 2025 in respect of the Certificates (the **Final Terms**).

Initial Price of the Underlyings

We hereby notify you of the Initial Price of the Underlying on the Strike Date (i.e. 25 November 2025):

i	Underlying	ISIN Code	Bloomberg Code	Initial Price
1	Banca Monte dei Paschi di Siena SpA	IT0005508921	BMPS IM	EUR 8.682
2	Banco BPM SpA	IT0005218380	BAMI IM	EUR 12.285
3	BPER Banca SPA	IT0000066123	BPE IM	EUR 10.14
4	Commerzbank AG	DE000CBK1001	CBK GY	EUR 32.56

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	29 December 2025	8 January 2026	7 January 2026
2	26 January 2026	4 February 2026	3 February 2026
3	25 February 2026	6 March 2026	5 March 2026
4	25 March 2026	7 April 2026	6 April 2026
5	27 April 2026	7 May 2026	6 May 2026
6	25 May 2026	3 June 2026	2 June 2026
7	25 June 2026	6 July 2026	3 July 2026
8	27 July 2026	5 August 2026	4 August 2026
9	25 August 2026	3 September 2026	2 September 2026

10	25 September 2026	6 October 2026	5 October 2026
11	26 October 2026	4 November 2026	3 November 2026
12	25 November 2026	4 December 2026	3 December 2026
13	28 December 2026	7 January 2027	6 January 2027
14	25 January 2027	3 February 2027	2 February 2027
15	25 February 2027	8 March 2027	5 March 2027
16	25 March 2027	7 April 2027	6 April 2027
17	26 April 2027	5 May 2027	4 May 2027
18	25 May 2027	3 June 2027	2 June 2027
19	25 June 2027	6 July 2027	5 July 2027
20	26 July 2027	4 August 2027	3 August 2027
21	25 August 2027	3 September 2027	2 September 2027
22	27 September 2027	6 October 2027	5 October 2027
23	25 October 2027	3 November 2027	2 November 2027
24	25 November 2027	6 December 2027	3 December 2027
25	27 December 2027	5 January 2028	4 January 2028
26	25 January 2028	3 February 2028	2 February 2028
27	25 February 2028	7 March 2028	6 March 2028
28	27 March 2028	5 April 2028	4 April 2028
29	25 April 2028	5 May 2028	4 May 2028
30	25 May 2028	5 June 2028	2 June 2028
31	26 June 2028	5 July 2028	4 July 2028
32	25 July 2028	3 August 2028	2 August 2028
33	25 August 2028	5 September 2028	4 September 2028
34	25 September 2028	4 October 2028	3 October 2028
35	25 October 2028	3 November 2028	2 November 2028
36	27 November 2028	6 December 2028	5 December 2028

RESPONSIBILITY

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

Date: 26 November 2025

NOTICE APPROVED BY THE ISSUER

ANNEX

Issuer	**ISIN Code**	**Issue Date**	**Maturity Date**	**Aggregate Nominal Amount**	**Specified Denomination**
Natixis Structured Issuance	IT0006771767	26 November 2025	6 December 2028	Up to EUR 20,000,000	EUR 1,000