

**PROHIBITION OF SALES TO EEA RETAIL INVESTORS** – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (EEA). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, MiFID II); or (ii) a customer within the meaning of Directive 2016/97(EU), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Regulation (EU) 2017/1129 (as amended, the Prospectus Regulation). Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended, the PRIIPs Regulation) for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been or will be prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

**MIFID II PRODUCT GOVERNANCE / RETAIL INVESTORS, PROFESSIONAL INVESTORS AND ELIGIBLE COUNTERPARTIES TARGET MARKET** – Solely for the purposes of the manufacturer’s product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties, professional clients and retail clients, each as defined in MiFID II; (ii) all channels for distribution to eligible counterparties and professional clients are appropriate; and (iii) the following channels for distribution of the Notes to retail clients are appropriate - investment advice and portfolio management, subject to the distributor’s suitability and appropriateness obligations under MiFID II, as applicable. Any person subsequently offering, selling or recommending the Notes (a “distributor”) should take into consideration the manufacturer’s target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer’s target market assessment) and determining appropriate distribution channels, subject to the distributor’s suitability and appropriateness obligations under MiFID II, as applicable.

**UK MIFIR PRODUCT GOVERNANCE /RETAIL INVESTORS, PROFESSIONAL INVESTORS AND ELIGIBLE COUNTERPARTIES ONLY TARGET MARKET** – Solely for the purposes of the manufacturer’s product approval process, the target market assessment in respect of the Notes, taking into account the five categories referred to in item 18 of the Guidelines published by the European Securities and Markets Authority on 5 February 2018 (in accordance with the FCA’s policy statement entitled “Brexit our approach to EU non-legislative materials”), has led to the conclusion that: (i) the target market for the Notes is retail clients, as defined in point 8 of article 2 of Regulation (EU) No 2017/565 as it forms part of the domestic law of the United Kingdom by virtue of the European Union (Withdrawal) Act 2018 (EUWA), and eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook (“COBS”), and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of the domestic law of the United Kingdom by virtue of the European Union (Withdrawal) Act 2018 (“UK MiFIR”); (ii) all channels for distribution to eligible counterparties and professional clients are appropriate; and (iii) the following channels for distribution of the Notes to retail clients are appropriate - investment advice and portfolio management, subject to the distributor's suitability and appropriateness obligations under COBS, as applicable. The product is incompatible for any client outside the positive target market and/or sales contemplated outside of the channels for distribution of the Notes as identified above. Any person subsequently offering, selling or recommending the Notes (a distributor) should take into consideration the manufacturer's target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the UK MiFIR Product Governance Rules) is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels, subject to the distributor's suitability and appropriateness obligations under COBS, as applicable.

**Final Terms dated 15 March 2024**



**Natixis Structured Issuance SA**

**Legal entity identifier (LEI): 549300YZ10WOWPBPDW20**

**£1,000,000,000**

**UK Debt Issuance Programme**

**SERIES NO: 36**

**TRANCHE NO: 1**

**Issue of Structured Notes (Reverse) linked to the FTSE 100 Index® due 22 May 2029 (the “Notes”)**

**Unconditionally and irrevocably guaranteed by NATIXIS**

**Under the £1,000,000,000**

**UK Debt Issuance Programme**

**Issued by Natixis Structured Issuance SA (the “Issuer”)**

**NATIXIS as Dealer**

## PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the terms and conditions of the Notes (the “**Conditions**”) set forth in the Base Prospectus dated 25 July 2023 and the supplements to it dated 28 September 2023, 6 November 2023 and 9 January 2024 which together constitute a base prospectus for the purposes of the UK Prospectus Regulation (the “**Base Prospectus**”). This document constitutes the Final Terms of the Notes described herein for the purposes of Regulation (EU) 2017/1129 as it forms part of the domestic law of the United Kingdom by virtue of the European Union (Withdrawal) Act 2018, as amended (the “**UK Prospectus Regulation**”) and must be read in conjunction with the Base Prospectus in order to obtain all the relevant information. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. A summary of the Notes is annexed to these Final Terms. The Base Prospectus is available for viewing on the websites of the Regulatory News Service operated by the London Stock Exchange (<https://www.londonstockexchange.com/news?tab=news-explorer&period=daily&headlinetypes=1,2>) and of the Issuers (<https://cib.natixis.com/Home/pims/Prospectus#/prospectusPublic>) and copies may be obtained from NATIXIS, 7 promenade Germaine Sablon, 75013 Paris, France.

|   |                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|---|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1 | (i) Series Number:                                                                                   | 36                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|   | (ii) Tranche Number:                                                                                 | 1                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|   | (iii) Date on which the Notes will be consolidated and form a single Series with the Existing Notes: | Not Applicable                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| 2 | Specified Currency or Currencies:                                                                    | British pound sterling (“ <b>GBP</b> ”)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| 3 | Aggregate Nominal Amount:                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|   | (i) Series:                                                                                          | The Aggregate Nominal Amount shall be fixed at the end of the time period of the offer (as defined in paragraph 50 below) further to the collection of all subscriptions. The Issuer will as soon as practical after the determination of such amount, publish a notice specifying the relevant Aggregate Nominal Amount so determined at the latest two (2) Business Days before the Issue Date.<br><br>The notice may be viewed on the NATIXIS website <a href="https://cib.natixis.com/Home/pims/Prospectus#/prospectusPublic">https://cib.natixis.com/Home/pims/Prospectus#/prospectusPublic</a> . |
|   | (ii) Tranche:                                                                                        | See the foregoing item                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| 4 | Issue Price:                                                                                         | 100.00% of the Aggregate Nominal Amount                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| 5 | (i) Specified Denomination:                                                                          | GBP 1.00                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
|   | (ii) Calculation Amount:                                                                             | GBP 1.00                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| 6 | (i) Issue Date:                                                                                      | 21 May 2024                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|   | (ii) Trade Date:                                                                                     | 5 March 2024                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| 7 | Maturity Date:                                                                                       | 22 May 2029, subject to the Business Day Convention specified in 14(ii) below                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| 8 | Interest Basis:                                                                                      | As specified in paragraph 19 (Structured Note Provisions) as completed by the Annex to the Final Terms in relation to the Additional Terms and Conditions of the Notes<br><br>(further particulars specified below)                                                                                                                                                                                                                                                                                                                                                                                    |

|    |                                                                                              |                                                                                                                                                                                                                            |
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| 9  | Redemption/Payment Basis:                                                                    | As specified in paragraph 19 (Structured Note Provisions) as completed by the Annex to the Final Terms in relation to the Additional Terms and Conditions of the Notes<br><br><i>(further particulars specified below)</i> |
| 10 | (i) Change of Interest Basis:                                                                | Not Applicable                                                                                                                                                                                                             |
|    | (ii) Interest Basis Switch:                                                                  | Not Applicable                                                                                                                                                                                                             |
|    | (iii) Interest Rate on overdue amounts after Maturity Date or date set for early redemption: | Not Applicable                                                                                                                                                                                                             |
| 11 | Partitioned Interest Notes:                                                                  | Not Applicable                                                                                                                                                                                                             |
| 12 | Tax Gross-up ( <i>Condition 8 (Taxation) of the Terms and Conditions of the Notes</i> ):     | Applicable                                                                                                                                                                                                                 |
| 13 | Put/Call Options:                                                                            | Not Applicable                                                                                                                                                                                                             |
| 14 | (i) Day Count Fraction:                                                                      | Not Applicable                                                                                                                                                                                                             |
|    | (ii) Business Day Convention:                                                                | Following Business Day Convention                                                                                                                                                                                          |
|    | (iii) Business Centre ( <i>Condition 5(i) of the Terms and Conditions of the Notes</i> ):    | London                                                                                                                                                                                                                     |
| 15 | Corporate authorisations for issuance of the Notes                                           | The issuance of the Notes has been authorised by a resolution of the board of the Issuer.                                                                                                                                  |
| 16 | Method of distribution:                                                                      | Non-syndicated                                                                                                                                                                                                             |

**PROVISIONS RELATING TO INTEREST (IF ANY) AND/OR (IN THE CASE OF STRUCTURED NOTES) REDEMPTION AMOUNTS**

|    |                                                     |                                                                                                                                                                                                                                        |
|----|-----------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 17 | Fixed Interest Rate Note Provisions:                | Not Applicable                                                                                                                                                                                                                         |
| 18 | Zero Coupon Note Provisions:                        | Not Applicable                                                                                                                                                                                                                         |
| 19 | Structured Note Provisions:                         | Applicable.<br><br>Interest and Redemption Amounts will be calculated in accordance with the following formula: Index Linked Notes: <b>Reverse</b><br><br><i>(further particulars are specified in the Annex to these Final Terms)</i> |
|    | (i) Interest provisions:                            | Applicable<br><br><i>(further particulars are specified in the Annex to these Final Terms)</i>                                                                                                                                         |
|    | (ii) Interest Period Date(s):                       | Not Applicable                                                                                                                                                                                                                         |
|    | (iii) Interest Period Date Business Day Convention: | Not Applicable                                                                                                                                                                                                                         |
|    | (iv) Interest Payment Date(s):                      | See “Payment Dates” as set forth in the Annex hereto under Payment Dates                                                                                                                                                               |
|    | (v) First Interest Payment Date:                    | Not Applicable                                                                                                                                                                                                                         |

|        |                                                                                                |                |
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| (vi)   | Party responsible for calculating the Interest Amount ( <i>if not the Calculation Agent</i> ): | Not Applicable |
| (vii)  | Margin(s):                                                                                     | Not Applicable |
| (viii) | Rate Multiplier:                                                                               | Not Applicable |
| (ix)   | Minimum Interest Rate:                                                                         | Not Applicable |
| (x)    | Maximum Interest Rate:                                                                         | Not Applicable |
| (xi)   | Determination Dates:                                                                           | Not Applicable |

#### OTHER PROVISIONS RELATING TO STRUCTURED NOTES

|    |                                                                     |                                                                                     |
|----|---------------------------------------------------------------------|-------------------------------------------------------------------------------------|
| 20 | Provisions applicable to Equity Linked Notes (single share):        | Not Applicable                                                                      |
| 21 | Provisions applicable to Index Linked Notes (single index):         | Applicable                                                                          |
|    | (i) Type:                                                           | Single Exchange Index Linked Notes                                                  |
|    | (ii) Index:                                                         | FTSE 100 Index®<br>Bloomberg Code: UKX Index                                        |
|    | (iii) Index Sponsor:                                                | FTSE International Limited                                                          |
|    | (iv) Index Calculation Agent:                                       | FTSE International Limited                                                          |
|    | (v) Exchange(s):                                                    | See definition in Condition 2(a)(B) of the Terms and Conditions of Structured Notes |
|    | (vi) Related Exchange(s):                                           | See definition in Condition 2(a)(B) of the Terms and Conditions of Structured Notes |
|    | (vii) Initial Level:                                                | Means the “Reference Price(i)” as set forth in the Annex hereto                     |
|    | (viii) Barrier Level:                                               | Not Applicable                                                                      |
|    | (ix) Final Level:                                                   | As defined in Condition 2(a) of the Terms and Conditions of Structured Notes        |
|    | (x) Knock-in Event:                                                 | “less than”                                                                         |
|    | a. Knock-in Level:                                                  | Set forth in the Annex hereto under B                                               |
|    | b. Knock-in Period Beginning Date:                                  | The Valuation Date scheduled to occur on 8 May 2029                                 |
|    | c. Knock-in Period Beginning Date Scheduled Trading Day Convention: | Applicable                                                                          |
|    | d. Knock-in Period Ending Date:                                     | The Valuation Date scheduled to occur on 8 May 2029                                 |
|    | e. Knock-in Period Ending Date Scheduled Trading Day Convention:    | Applicable                                                                          |
|    | f. Knock-in Valuation Time:                                         | See definition in Condition 2(d)(A) of the Terms and Conditions of Structured Notes |
|    | (xi) Knock-out Event:                                               | Not Applicable                                                                      |

|         |                                   |                                                                                     |
|---------|-----------------------------------|-------------------------------------------------------------------------------------|
| (xii)   | Automatic Early Redemption Event: | Not Applicable                                                                      |
| (xiii)  | Range Accrual:                    | Not Applicable                                                                      |
| (xiv)   | Strike Date:                      | 7 May 2024                                                                          |
| (xv)    | Observation Dates:                | Not Applicable                                                                      |
| (xvi)   | Valuation Date(s):                | See “Common Definitions” as set forth in Annex hereto                               |
| (xvii)  | Specific Number(s):               | Eight (8) Scheduled Trading Days                                                    |
| (xviii) | Valuation Time:                   | See definition in Condition 2(a)(B) of the Terms and Conditions of Structured Notes |
| (xix)   | Exchange Rate:                    | Not Applicable                                                                      |
| (xx)    | Monetisation:                     | Not Applicable                                                                      |
| (xxi)   | Change in Law:                    | Applicable                                                                          |
| (xxii)  | Hedging Disruption:               | Applicable                                                                          |
| (xxiii) | Increased Cost of Hedging:        | Applicable                                                                          |
| (xxiv)  | Early Redemption                  | Applicable                                                                          |

22 Provisions applicable to Equity Linked Notes (basket of shares): Not Applicable

23 Provisions applicable to Index Linked Notes (basket of indices): Not Applicable

24 Provisions applicable to Preference Share Linked Notes Not Applicable

25 Provisions applicable to Physical Delivery Notes: Not Applicable

26 Provisions applicable to Hybrid Structured Notes: Not Applicable

#### **PROVISIONS RELATING TO REDEMPTION OF NOTES OTHER THAN PREFERENCE SHARE LINKED NOTES**

27 Redemption at the Option of the Issuer: Not Applicable

28 Redemption at the Option of Noteholders: Not Applicable

29 Final Redemption Amount of each Note: An amount calculated in accordance with the applicable Additional Terms and Conditions of the Notes as completed by the Annex to the Final Terms in relation to the Additional Terms and Conditions of the Notes

(i) Party responsible for calculating the Final Redemption Amount and the Early Redemption Amount (if not Calculation Agent): Calculation Agent

(ii) Provisions for determining Final Redemption Amount where calculated by reference to Index and/or Formula and/or other variable: Set forth in the Annex hereto

- |       |                                                                                                                                                                                        |                                         |
|-------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|
| (iii) | Provisions for determining Final Redemption Amount where calculation by reference to Index and/or Formula and/or other variable is impossible or impracticable or otherwise disrupted: | See Conditions<br><br>The Maturity Date |
| (iv)  | Payment Date:                                                                                                                                                                          |                                         |
| (a)   | Minimum nominal amount potentially payable to a Noteholder in respect of a Note:                                                                                                       | GBP 0 (zero)                            |
| (b)   | Maximum nominal amount potentially payable to a Noteholder in respect of a Note:                                                                                                       | GBP 1.00                                |

## PROVISIONS RELATING TO EARLY REDEMPTION

### 30 Early Redemption Amount

- |       |                                                                                                                                                                                                                                                                                                                                                     |                                                                                   |
|-------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------|
| (i)   | Early Redemption Amount(s) of each Note payable on redemption for taxation reasons (Condition 6(b) of the Terms and Conditions of the Notes, if applicable, or upon the occurrence of an Event of Default (Condition 10 of the Terms and Conditions of the Notes) or an Illegality Event (Condition 6(c) of the Terms and Conditions of the Notes): | As specified under Condition 5(i) of the Terms and Conditions of Structured Notes |
| (ii)  | Redemption for taxation reasons permitted on any day (including days other than Interest Payment Dates ( <i>Condition 6(b) of the Terms and Conditions of the Notes</i> ):                                                                                                                                                                          | Yes                                                                               |
| (iii) | Unmatured Coupons to become void upon early redemption ( <i>Condition 7(g) of the Terms and Conditions of the Notes</i> ):                                                                                                                                                                                                                          | Not Applicable                                                                    |
| (iv)  | Redemption for illegality ( <i>Condition 6(c) of the Terms and Conditions of the Notes</i> ):                                                                                                                                                                                                                                                       | Hedging Arrangements: Applicable                                                  |
| (v)   | Redemption for Force Majeure Event and Significant Alteration Event ( <i>Condition 6(l) of the Terms and Conditions of the Notes</i> ):                                                                                                                                                                                                             |                                                                                   |
| (a)   | Force Majeure Event:                                                                                                                                                                                                                                                                                                                                | Applicable                                                                        |
| (b)   | Significant Alteration Event:                                                                                                                                                                                                                                                                                                                       | Not Applicable                                                                    |

|        |                                                                                                                                                                                                            |                |
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| (c)    | Protected Amount:                                                                                                                                                                                          | Not Applicable |
| (vi)   | Early Redemption where Essential Trigger is specified as applicable in relation to Notes for which a Protected Amount is specified ( <i>Condition 6(m)(ii) of the Terms and Conditions of the Notes</i> ): | Not Applicable |
| (vii)  | Unwind Costs ( <i>Condition 5(i) of the Terms and Conditions of the Notes</i> ):                                                                                                                           | Applicable     |
| (viii) | <i>Pro Rata Temporis</i> Reimbursement ( <i>Condition 5(i) of the Terms and Conditions of the Notes</i> ):                                                                                                 | Not Applicable |
| (ix)   | Essential Trigger ( <i>Condition 11 of the Terms and Conditions of the Notes</i> ):                                                                                                                        | Not Applicable |
| (x)    | Fair Market Value Trigger Event ( <i>Condition 6(n) of the Terms and Conditions of the Notes</i> ):                                                                                                        | Not Applicable |

#### **PROVISIONS RELATING TO INSTALMENT REDEMPTION (INSTALMENT NOTES)**

|    |                            |                |
|----|----------------------------|----------------|
| 31 | Instalment Amount:         | Not Applicable |
| 32 | Instalment Payable Amount: | Not Applicable |
| 33 | Instalment Date(s):        | Not Applicable |

#### **PROVISIONS RELATING TO REDEMPTION OF PREFERENCE SHARE LINKED NOTES**

|    |                                                                                                                             |                |
|----|-----------------------------------------------------------------------------------------------------------------------------|----------------|
| 34 | Redemption of Preference Share Linked Notes in accordance with Condition 6 of the Terms and Conditions of Structured Notes: | Not Applicable |
| 35 | Early Redemption as a result of an Extraordinary Event:                                                                     | Not Applicable |
| 36 | Early Redemption as a result of an Additional Disruption Event:                                                             | Not Applicable |
| 37 | Early Redemption as a result of a Preference Share Early Termination Event:                                                 | Not Applicable |

#### **GENERAL PROVISIONS APPLICABLE TO THE NOTES**

|    |                                                                                                                      |                                                                                                                                                                               |
|----|----------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 38 | Form of Notes:                                                                                                       | Bearer Notes                                                                                                                                                                  |
|    | Temporary or permanent Global Note/ Certificate ( <i>in the case of Bearer Notes or Exchangeable Bearer Notes</i> ): | Temporary Global Note exchangeable for a permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the permanent Global Note |
|    | New Global Note:                                                                                                     | No                                                                                                                                                                            |
|    | Global Certificates ( <i>Registered Notes only</i> ):                                                                | No                                                                                                                                                                            |

|    |                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
|----|--------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 39 | Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):                    | Yes, as the Notes have more than 27 coupon payments, Talons may be required if, on exchange into definitive form, more than 27 coupon payments are still to be made                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| 40 | Redenomination, renominalisation and reconventioning provisions:                                                                     | Not Applicable                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| 41 | Consolidation provisions:                                                                                                            | The provisions in Condition 13 apply                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| 42 | Possibility of holding and reselling Notes purchased by NATIXIS in accordance with applicable laws and regulations (Condition 6(d)): | Applicable                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| 43 | Dual Currency Note Provisions:                                                                                                       | Not Applicable                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| 44 | Terms and Conditions of the Offer:                                                                                                   | Applicable                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|    | Offer Price:                                                                                                                         | Issue Price                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|    | Conditions to which the offer is subject:                                                                                            | The Notes will be offered in the United Kingdom on the basis of a public offer.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
|    | The time period, including any possible amendments, during which the offer will be open and description of the application process:  | The Offer Period as defined in paragraph 50 below, or at such other time in such earlier other date as determined by the Issuer, the Guarantor or the Dealer in its sole and absolute discretion and in light of prevailing market conditions.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|    | Details of the minimum and/or maximum amount of application and description of the application process:                              | <p>The minimum application amount is one (1) Note of the Specified Denomination.</p> <p>Investors may apply to subscribe for the Notes during the Offer Period. The Offer Period may be discontinued at any time. In such a case, the Authorised Offeror shall give immediate notice to the public before the end of the Offer Period by means of a notice published on the NATIXIS website<br/> <a href="https://cib.natixis.com/Home/pims/Prospectus#/prospectsPublic">https://cib.natixis.com/Home/pims/Prospectus#/prospectsPublic</a>.</p> <p>Any person wishing to subscribe to the Notes is required to completely fill out and properly sign a subscription order and submit it to the Authorised Offeror.</p> <p>The Authorised Offeror, in agreement with the Issuer, the Guarantor and the Dealer, has the right to accept or reject subscription orders either partially or completely or to terminate the offer or to extend the Offer Period independent of whether the intended volume of the Notes to be placed has been achieved or not. The Issuer, the Guarantor and the Dealer may freely terminate or extend the Offer Period. Neither the Issuer, nor the Guarantor, the Authorised Offeror or the Dealer is required to state reasons for this.</p> <p>A prospective investor should contact the Authorised Offeror prior to the end of the Offer Period. A prospective investor will subscribe for the Notes in accordance with the</p> |

|                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                              |
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|                                                                                                                                                                                                                     | arrangements agreed with the Authorised Offeror relating to the subscription of securities generally.                                                                                                                                                                                                                                                                                                                                        |
|                                                                                                                                                                                                                     | The Notes are cleared through the clearing systems and are due to be delivered through the Authorised Offeror on or around the Issue Date.                                                                                                                                                                                                                                                                                                   |
|                                                                                                                                                                                                                     | No dealings in the Notes may take place prior to the Issue Date.                                                                                                                                                                                                                                                                                                                                                                             |
|                                                                                                                                                                                                                     | For the Offer Price which includes the commissions payable to the distributor see above "Offer Price".                                                                                                                                                                                                                                                                                                                                       |
|                                                                                                                                                                                                                     | See also the "Conditions relating to the consent of the Issuers to the use of the Base Prospectus" of the Issuer's Base Prospectus.                                                                                                                                                                                                                                                                                                          |
| Description of possibility to reduce subscriptions and manner for refunding excess amount paid by applicants:                                                                                                       | The Issuer has the right to cancel the issuance of the Notes for any reason whatsoever. In such case, the Issuer is not required to state any reasons for this.                                                                                                                                                                                                                                                                              |
| Details of method and time limits for paying up and delivering securities:                                                                                                                                          | Delivery against payment                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Manner and date in which results of the offer are to be made public:                                                                                                                                                | The Issuer will, as soon as practical after the end of the Offer Period, publish a notice specifying the results of the offer, and thus, the Aggregate Nominal Amount to be issued at the latest two (2) Business Days before the Issue Date. This notice may be viewed on the NATIXIS website ( <a href="https://cib.natixis.com/Home/pims/Prospectus#/prospectsPublic">https://cib.natixis.com/Home/pims/Prospectus#/prospectsPublic</a> ) |
| Procedure for exercise of any right of pre-emption, negotiability of subscription rights and treatment of subscription rights not exercised:                                                                        | Not Applicable                                                                                                                                                                                                                                                                                                                                                                                                                               |
| Whether tranche(s) have been reserved for certain countries:                                                                                                                                                        | Not Applicable                                                                                                                                                                                                                                                                                                                                                                                                                               |
| Process for notification to applicants of the amount allotted and indication whether dealing may begin before notification is made:                                                                                 | Not Applicable                                                                                                                                                                                                                                                                                                                                                                                                                               |
| Amount of any expenses and taxes specifically charged to the subscriber or purchaser:                                                                                                                               | Not Applicable                                                                                                                                                                                                                                                                                                                                                                                                                               |
| Name(s) and address(es), to the extent known to the Issuer, of the placers in the various countries where the offer takes place.                                                                                    | The Authorised Offerors identified in paragraph 50 below and identifiable from the Base Prospectus                                                                                                                                                                                                                                                                                                                                           |
| Name and address of the entities which have a firm commitment to act as intermediaries in secondary trading, providing liquidity through bid and offer rates and description of the main terms of their commitment: | Not Applicable                                                                                                                                                                                                                                                                                                                                                                                                                               |

## BENCHMARK PROVISIONS

|    |                               |                                                                                                                                                                                                                                                                                                            |
|----|-------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 45 | Benchmark administrator:      | Amounts payable under the Notes are calculated by reference to FTSE 100 Index® which is provided by FTSE International Limited.<br><br>As at the date of these Final Terms, FTSE International Limited is included in the register of administrators and benchmarks established and maintained by the FCA. |
|    | (i) Relevant Index Benchmark: | As per the definition in Condition 2 of the Terms and Conditions of Structured Products.                                                                                                                                                                                                                   |
|    | (ii) Specified Public Source: | As per the definition in Condition 2 of the Terms and Conditions of Structured Products.                                                                                                                                                                                                                   |

## DISTRIBUTION

|    |                                                                                                                       |                                                                                                                                                                                             |
|----|-----------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 46 | (i) If syndicated, names and addresses of Managers and underwriting commitments:                                      | Not Applicable                                                                                                                                                                              |
|    | (ii) Date of Subscription Agreement:                                                                                  | Not Applicable                                                                                                                                                                              |
|    | (iii) Stabilisation Manager(s) (if any):                                                                              | Not Applicable                                                                                                                                                                              |
| 47 | If non-syndicated, name and address of Dealer:                                                                        | The following Dealer is subscribing the Notes:<br><br>NATIXIS, 7, promenade Germaine Sablon, 75013 Paris, France<br><br>For the avoidance of doubt, the Dealer will not act as distributor. |
| 48 | Name and address of additional agents appointed in respect of the Notes:                                              | Calculation Agent:<br><br>NATIXIS<br><br>Calculation Agent Department<br><br>7, promenade Germaine Sablon<br><br>75013 Paris<br><br>France                                                  |
| 49 | Total commission and concession:                                                                                      | Not Applicable                                                                                                                                                                              |
| 50 | Non-Exempt Offer:                                                                                                     | Applicable                                                                                                                                                                                  |
|    | Offer Period:                                                                                                         | From and including 10.00 a.m. (GMT) on 19 March 2024 until and including 4.30 p.m. (GMT) on 7 May 2024                                                                                      |
|    | Financial intermediaries granted specific consent to use the Base Prospectus in accordance with the Conditions in it: | <b>CAUSEWAY SECURITIES LIMITED</b><br><br>65-69 Dublin Road<br><br>Belfast<br><br>BT2 7HG<br><br>United Kingdom                                                                             |
|    | General Consent:                                                                                                      | Not Applicable                                                                                                                                                                              |
|    | Other Authorised Offeror Terms:                                                                                       | Not Applicable                                                                                                                                                                              |

## GENERAL

- |    |                                                    |                                                                                                                                                    |
|----|----------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------|
| 51 | Applicable TEFRA exemption:                        | D Rules                                                                                                                                            |
| 52 | Additional U.S. federal income tax considerations: | The Notes are not Specified Notes (as defined in the Base Prospectus) for the purpose of Section 871(m) of the U.S. Internal Revenue Code of 1986. |

Signed on behalf of the Issuer

Duly represented by:

Signed on behalf of the Guarantor

Duly represented by:

## PART B– OTHER INFORMATION

### 1 LISTING AND ADMISSION TO TRADING

- |       |                                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|-------|---------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| (i)   | Listing:                                                      | Official List of the FCA                                                                                                                                                                                                                                                                                                                                                                                                          |
| (ii)  | Admission to trading:                                         | Application will be made for the Notes to be admitted to trading on the Main Market of the London Stock Exchange                                                                                                                                                                                                                                                                                                                  |
| (iii) | Earliest date on which the Notes will be admitted to trading: | The Issue Date                                                                                                                                                                                                                                                                                                                                                                                                                    |
| (iv)  | Estimate of total expenses related to admission to trading:   | The estimate of total expenses related to admission to trading will be determined following the end of the Offer Period through a notice to the Noteholders published at the latest two (2) Business Days before the Issue Date. This notice may be viewed on the NATIXIS website ( <a href="https://cib.natixis.com/Home/pims/Prospectus#/prospectusPublic">https://cib.natixis.com/Home/pims/Prospectus#/prospectusPublic</a> ) |

### 2 RATINGS

Ratings: The Notes to be issued have not been rated.

### 3 INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE OFFER

Save for the commission payable to the distributor in connection with the offer, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer, including conflicting interests. The commission is calculated by taking the annual percentage fee of up to 0.30% (all taxes included) of the Specified Denomination per Note and multiplying it by the term (in years) of the Note. The commission is paid on the Issue Date.

The purchaser or, if applicable, introducing broker of these securities acknowledges and agrees that it shall fully disclose to its clients the existence, nature and amount of any commission or fee paid or payable to it by NATIXIS (including, if applicable, by way of discount) as required in accordance with laws and regulations applicable to it, including any legislation, regulation and/or rule implementing Regulation (EU) No 600/2014 as it forms part of the domestic law of the United Kingdom by virtue of the European Union (Withdrawal) Act 2018, or as otherwise may apply in any other jurisdictions.

### 4 REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

- |       |                           |                                                                                                                                                                                                                                                                                                                                                                                                 |
|-------|---------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| (i)   | Reasons for the offer:    | See " <i>Use of Proceeds</i> " section in the Base Prospectus                                                                                                                                                                                                                                                                                                                                   |
| (ii)  | Estimated net proceeds:   | The estimated net proceeds will be equal to the Issue Price applied to the Aggregate Nominal Amount.                                                                                                                                                                                                                                                                                            |
| (iii) | Estimated total expenses: | The estimated total expenses will be determined following the end of the Offer Period through a notice to the noteholders published at the latest two (2) Business Days before the Issue Date. This notice may be viewed on the NATIXIS website ( <a href="https://cib.natixis.com/Home/pims/Prospectus#/prospectusPublic">https://cib.natixis.com/Home/pims/Prospectus#/prospectusPublic</a> ) |

### 5 Fixed Interest Rate Notes only – YIELD

Indication of yield: Not Applicable

### 6 Structured Notes only – INFORMATION CONCERNING THE UNDERLYING

The exercise price or the final reference price of the underlying: See the Annex to the Final Terms in relation to the Additional Terms and Conditions of the Notes

|                                                                                                                                 |                                                                                                                                                                                                                    |
|---------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| An indication where information about the past and the future performance of the underlying and its volatility can be obtained: | See the relevant Bloomberg' page of the Underlying as stated in the Annex under Bloomberg Code on <a href="http://www.bloomberg.com">www.bloomberg.com</a><br><br>This information can be obtained free of charge. |
| Where the underlying is a security:                                                                                             | Not Applicable                                                                                                                                                                                                     |
| Where the underlying is an index:                                                                                               | Applicable                                                                                                                                                                                                         |
| (i) the name of the index:                                                                                                      | See table set forth in the Annex hereto under Underlying                                                                                                                                                           |
| (ii) if the index is not composed by the Issuer, where information about the index can be obtained:                             | See table set forth in the Annex hereto                                                                                                                                                                            |
| Where the underlying is an interest rate, a description of the interest rate:                                                   | Not Applicable                                                                                                                                                                                                     |

## 7 **PLACING AND UNDERWRITING**

|                                                                                                                                                                                                       |                |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|
| Name and address of the co-ordinator(s) of the global offer and of single parts of the offer:                                                                                                         | Not Applicable |
| Name and address of any paying agents and depositary agents in each country (in addition to the Principal Paying Agent):                                                                              | Not Applicable |
| Names and addresses of entities agreeing to underwrite the issue on a firm commitment basis, and entities agreeing to place the issue without a firm commitment or under "best efforts" arrangements: | Not Applicable |
| When the underwriting agreement has been or will be reached:                                                                                                                                          | Not Applicable |
| Prohibition of Sales to UK Retail Investors:                                                                                                                                                          | Not Applicable |

## 8 **ADDITIONAL INFORMATION WITH RESPECT TO ADVISERS**

|           |                |
|-----------|----------------|
| Advisers: | Not Applicable |
|-----------|----------------|

## 9 **OPERATIONAL INFORMATION**

|                                                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|---------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Intended to be held in a manner which would allow Eurosystem eligibility: | No. Whilst the designation is specified as "no" at the date of these Final Terms, should the Eurosystem eligibility criteria be amended in the future such that the Notes are capable of meeting them the Notes may then be deposited with one of the ICSDs as common safekeeper. Note that this does not necessarily mean that the Notes will then be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met. |
| ISIN:                                                                     | XS2662076541                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| Common Code:                                                              | 266207654                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| CFI:                                                                      | DTFXFB                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| FISN:                                                                     | NATIXIS STRUCTU/.4625EMTN 20290522                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Depositories:                                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |

Common Depositary for Euroclear and Clearstream: Yes

Any clearing system(s) other than Euroclear and Clearstream, and the relevant identification number(s): The Notes will settle in Euroclear Bank SA/NV, 1 Boulevard du Roi Albert II, B-1210 Brussels (“**Euroclear**”) and Clearstream Banking, 42 Avenue JF Kennedy, L-1855 Luxembourg (“**Clearstream**”).

Delivery: Delivery against payment

Names and addresses of additional Agents appointed in respect of the Notes (if any): See paragraph 48 above

## 10 **POST-ISSUANCE INFORMATION CONCERNING THE UNDERLYING**

Not Applicable

## 11 **INDEX DISCLAIMER**

The Notes are not in any way sponsored, endorsed, sold or promoted by FTSE International Limited (“**FTSE**”) or the London Stock Exchange Group companies (“**LSEG**”) (together the “**Licensor Parties**”) and none of the Licensor Parties make any claim, prediction, warranty or representation whatsoever, expressly or impliedly, either as to (i) the results to be obtained from the use of the FTSE 100 Index® (the “**Index**”) (upon which the Note is based), (ii) the figure at which the Index is said to stand at any particular time on any particular day or otherwise, or (iii) the suitability of the Index for the purpose to which it is being put in connection with the Notes. None of the Licensor Parties have provided or will provide any financial or investment advice or recommendation in relation to the Index to NATIXIS or to its clients. The Index is calculated by FTSE or its agent. None of the Licensor Parties shall be (a) liable (whether in negligence or otherwise) to any person for any error in the Index or (b) under any obligation to advise any person of any error therein. All rights in the Index vest in FTSE. “**FTSE®**” is a trade mark of LSEG and is used by FTSE under licence.

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

*The information set out in this Annex consolidates information already referred to in the Additional Terms and Conditions on pages 265 to 289 of the Base Prospectus and is included to aid comprehensibility of the product*

### 1. Provisions applicable to Structured Notes (Equity Linked Notes, Single Exchange and Multi Exchange Index Linked Notes and Hybrid Structured Notes) relating to formulae for the calculation of Interest, Final Redemption Amount and/or Optional Redemption Amount and/or Automatic Early Redemption Amount”

#### 1.1 Common Definitions

“Valuation Date” means

| (t) | Valuation Date    |
|-----|-------------------|
| 1   | 24 June 2024      |
| 2   | 22 July 2024      |
| 3   | 22 August 2024    |
| 4   | 23 September 2024 |
| 5   | 22 October 2024   |
| 6   | 22 November 2024  |
| 7   | 23 December 2024  |
| 8   | 22 January 2025   |
| 9   | 24 February 2025  |
| 10  | 24 March 2025     |
| 11  | 22 April 2025     |
| 12  | 22 May 2025       |
| 13  | 23 June 2025      |
| 14  | 22 July 2025      |
| 15  | 22 August 2025    |
| 16  | 22 September 2025 |
| 17  | 22 October 2025   |
| 18  | 24 November 2025  |
| 19  | 22 December 2025  |
| 20  | 22 January 2026   |
| 21  | 23 February 2026  |
| 22  | 23 March 2026     |
| 23  | 22 April 2026     |
| 24  | 22 May 2026       |
| 25  | 22 June 2026      |
| 26  | 22 July 2026      |
| 27  | 24 August 2026    |
| 28  | 22 September 2026 |
| 29  | 22 October 2026   |
| 30  | 23 November 2026  |
| 31  | 22 December 2026  |

|    |                   |
|----|-------------------|
| 32 | 22 January 2027   |
| 33 | 22 February 2027  |
| 34 | 22 March 2027     |
| 35 | 22 April 2027     |
| 36 | 24 May 2027       |
| 37 | 22 June 2027      |
| 38 | 22 July 2027      |
| 39 | 23 August 2027    |
| 40 | 22 September 2027 |
| 41 | 22 October 2027   |
| 42 | 22 November 2027  |
| 43 | 22 December 2027  |
| 44 | 24 January 2028   |
| 45 | 22 February 2028  |
| 46 | 22 March 2028     |
| 47 | 24 April 2028     |
| 48 | 22 May 2028       |
| 49 | 22 June 2028      |
| 50 | 24 July 2028      |
| 51 | 22 August 2028    |
| 52 | 22 September 2028 |
| 53 | 23 October 2028   |
| 54 | 22 November 2028  |
| 55 | 22 December 2028  |
| 56 | 22 January 2029   |
| 57 | 22 February 2029  |
| 58 | 22 March 2029     |
| 59 | 23 April 2029     |
| 60 | 9 May 2029        |

“Payment Date” means

| (t) | Payment Dates     |
|-----|-------------------|
| 1   | 24 June 2024      |
| 2   | 22 July 2024      |
| 3   | 22 August 2024    |
| 4   | 23 September 2024 |
| 5   | 22 October 2024   |
| 6   | 22 November 2024  |
| 7   | 23 December 2024  |
| 8   | 22 January 2025   |
| 9   | 24 February 2025  |
| 10  | 24 March 2025     |

|    |                   |
|----|-------------------|
| 11 | 22 April 2025     |
| 12 | 22 May 2025       |
| 13 | 23 June 2025      |
| 14 | 22 July 2025      |
| 15 | 22 August 2025    |
| 16 | 22 September 2025 |
| 17 | 22 October 2025   |
| 18 | 24 November 2025  |
| 19 | 22 December 2025  |
| 20 | 22 January 2026   |
| 21 | 23 February 2026  |
| 22 | 23 March 2026     |
| 23 | 22 April 2026     |
| 24 | 22 May 2026       |
| 25 | 22 June 2026      |
| 26 | 22 July 2026      |
| 27 | 24 August 2026    |
| 28 | 22 September 2026 |
| 29 | 22 October 2026   |
| 30 | 23 November 2026  |
| 31 | 22 December 2026  |
| 32 | 22 January 2027   |
| 33 | 22 February 2027  |
| 34 | 22 March 2027     |
| 35 | 22 April 2027     |
| 36 | 24 May 2027       |
| 37 | 22 June 2027      |
| 38 | 22 July 2027      |
| 39 | 23 August 2027    |
| 40 | 22 September 2027 |
| 41 | 22 October 2027   |
| 42 | 22 November 2027  |
| 43 | 22 December 2027  |
| 44 | 24 January 2028   |
| 45 | 22 February 2028  |
| 46 | 22 March 2028     |
| 47 | 24 April 2028     |
| 48 | 22 May 2028       |
| 49 | 22 June 2028      |
| 50 | 24 July 2028      |
| 51 | 22 August 2028    |

|    |                   |
|----|-------------------|
| 52 | 22 September 2028 |
| 53 | 23 October 2028   |
| 54 | 22 November 2028  |
| 55 | 22 December 2028  |
| 56 | 22 January 2029   |
| 57 | 22 February 2029  |
| 58 | 22 March 2029     |
| 59 | 23 April 2029     |
| 60 | 22 May 2029       |

“**Observation Dates**” means Not Applicable

“**Selection**” means:

| <b>i</b> | <b>Underlying</b> | <b>Bloomberg Code</b> | <b>Weighting</b> | <b>Type</b>           | <b>Index Sponsor</b>       |
|----------|-------------------|-----------------------|------------------|-----------------------|----------------------------|
| 1        | FTSE 100 Index®   | UKX Index             | 100 %            | Single Exchange Index | FTSE International Limited |

“**Reference Price(i)**” means Initial Price

| <b>i</b> | <b>Reference Price</b>                                                                                                                                          |
|----------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1        | “ <b>Strike Level</b> ” - See definition of Initial Level in Condition 2 (a)(A) of the Terms and Conditions of Structured Notes of the Issuer’s Base Prospectus |

“**Memory Effect**” is Not Applicable

“**Price**” means Final Level

“**Average Observation Dates Set**” means Not Applicable

“**Lookback Observation Dates Set**” means Not Applicable

“**Observation Dates Set 1**” means Not Applicable

“**Observation Dates Set 2**” means Not Applicable

“**Actuarial Observation Dates Set**” means Not Applicable

“**Price Observation Dates Set**” means Not Applicable

## 1.2 Calculation Formulae

### Reverse

Applicable

**Elements for calculation of the Coupon:**

**Coupon (t)** = 0.0000% for all Valuation Dates.

**MinCoupon (t)** = 0.4625% for all Valuation Dates.

**H (t)** is Not Applicable for all Valuation Dates.

**BasketPerf1(t)**

**BasketPerf1 (t)** means, for each Valuation Date indexed “t”, “t” ranging from 1 to 60, the **Local Performance** formula.

The *Local Performance* formula means, for each Valuation Date indexed “t”, “t” ranging from 1 to 60, the Weighted formula.

In each Weighted formula, **IndivPerf(i,t)** means, for each Valuation Date indexed “t”, “t” ranging from 1 to 60, the *European Individual Performance* formula.

In each *European Individual Performance* formula, **Price(i, t)** means, for each Valuation Date indexed “t”, “t” ranging from 1 to 60, the **Price** of the Underlying indexed “i”, “i” ranging from 1 to 1, on this Valuation Date.

**Elements for calculation of the Final Redemption Amount:**

$G = 100.0000 \%$

Cap is Not Applicable

Floor = 0.0000%

$K = 100.0000\%$

$B = 65.0000\%$

$\text{BasketPerf2}(T) = \text{BasketPerf1}(t=60)$

$\text{BasketPerf3}(T) = \text{BasketPerf1}(t=60)$

## ISSUE SPECIFIC SUMMARY

### SECTION A – INTRODUCTION AND WARNINGS

This summary should be read as an introduction to the base prospectus dated 25 July 2023, as supplemented from time to time (the “**Base Prospectus**”) and the relevant final terms (the “**Final Terms**”) to which it is annexed. Any decision to invest in the Notes (as defined below) should be based on a consideration of the Base Prospectus and the Final Terms as a whole by the investor. An investor in the Notes (a “**Noteholder**”) could lose all or part of the invested capital. Where a claim relating to information contained in the Base Prospectus and/or the Final Terms is brought before a court, the plaintiff may, under national law where the claim is brought, be required to bear the costs of translating the Base Prospectus and the Final Terms, before the legal proceedings are initiated. Civil liability attaches only to the Issuer (as defined below) who has prepared this summary, including any translation thereof, but only, when read together with the other parts of the Base Prospectus and the Final Terms, where the summary is (i) misleading, inaccurate or inconsistent or (ii) does not provide, key information in order to aid investors when considering whether to invest in the Notes.

*You are about to purchase a product that is not simple and may be difficult to understand.*

#### Name and International Securities Identification Number (“ISIN”) of the Notes

The Notes described in this summary are Structured Notes (the “**Notes**”). The ISIN of the Notes is: XS2662076541.

The Notes benefit from a guarantee (as further described under Section C – “*Is there a guarantee attached to the Notes?*”) granted by NATIXIS (the “**NATIXIS Guarantee**”).

#### Identity and contact details of the Issuer

Natixis Structured Issuance SA (the “**Issuer**”), 51, avenue J. F. Kennedy, L-1855 Luxembourg. The legal entity identifier (the “**LEI**”) of the Issuer is: 549300YZ10WOWBPBDW20. The contact details of the Issuer are the following: +352 26 44 91.

#### Identity and contact details of the competent authority approving the prospectus

The Base Prospectus has been approved on 25 July 2023 as a base prospectus by the Financial Conduct Authority (the “**FCA**”) in the United Kingdom (<https://www.fca.org.uk/>) having its address at 12 Endeavour Square, Stratford, London, E20 1JN, United Kingdom, tel.: +44 207 066 1000.

### SECTION B - KEY INFORMATION ON THE ISSUER

#### Who is the Issuer of the Notes?

The Notes are issued by Natixis Structured Issuance with the benefit of the NATIXIS Guarantee.

Natixis Structured Issuance is a public limited liability company (*société anonyme*) incorporated under the laws of Luxembourg under number B182619 LBR Luxembourg and registered at 51, avenue J. F. Kennedy, L-1855 Luxembourg. The LEI of the Issuer is: 549300YZ10WOWBPBDW20.

The principal activities of the Issuer are, *inter alia*, to acquire, deal with and/or provide finance to NATIXIS in the form of loans, options, derivatives and other financial assets and financial instruments in any form and of any nature, to obtain funding by the issue of Notes or other financial instruments and to enter into agreements and transactions in connection thereto.

The Issuer is 100% owned by NATIXIS.

The key managing directors of the Issuer are its administrators Alessandro Linguanotto, Sylvain Garriga, Luigi Maulà, Damien Chapon and Nguyen Ngoc-Quyen.

The statutory auditor of the Issuer is Mazars Luxembourg, having its registered office at 5, rue Guillaume Kroll, L-1882 Luxembourg.

#### What is the key financial information regarding the Issuer?

The following tables provide selected key financial information (within the meaning of Commission Delegated Regulation (EU) 2019/979, as amended, and as it forms part of the domestic law of the United Kingdom by virtue of the European Union (Withdrawal) Act 2018) of Natixis Structured Issuance for the financial years ended 31 December 2022 and 31 December 2021 and for the half-year periods ending 30 June 2023 and 30 June 2022:

| Income statement of the Issuer |      |                        |                        |                                            |
|--------------------------------|------|------------------------|------------------------|--------------------------------------------|
|                                | Year | Year -1<br>(restated*) | Interim<br>(unaudited) | Interim - 1<br>(unaudited)<br>(restated**) |

| <i>In €, except for information marked with *</i>                          | <b>31/12/2022</b> | <b>31/12/2021</b> | <b>30/06/2023</b> | <b>30/06/2022</b> |
|----------------------------------------------------------------------------|-------------------|-------------------|-------------------|-------------------|
| <b>Profit for the financial year</b>                                       | 961,584           | 456,791           | 603,599           | 621,168           |
| <b>Balance sheet of the Issuer</b>                                         |                   |                   |                   |                   |
| <b>Net financial debt (long term debt plus short-term debt minus cash)</b> | 4,170,998,309     | 4,440,161,288     | 5,596,023,248     | 3,945,042,065     |
| <b>Current ratio (current assets/current liabilities)*</b>                 | 1.02              | 1.03              | 1.00              | 1.00              |
| <b>Debt to equity ratio (total liabilities/total shareholder equity)*</b>  | 468.28            | 556.77            | 586.49            | 461.78            |
| <b>Interest cover ratio (operating income/interest expense)*</b>           | 0                 | 0                 | 0                 | 0                 |
| <b>Cash flows statement of the Issuer</b>                                  |                   |                   |                   |                   |
| <b>Net cash flows from operating activities</b>                            | 1,648,000         | (9,246,932)       | (11,860,212)      | 3,831,607         |
| <b>Net cash flows from financing activities</b>                            | 47,278,161        | (15,986,085)      | 959,880,081       | 123,833,413       |
| <b>Net cash flow from investing activities</b>                             | (41,293,450)      | 24,273,895        | (956,870,880)     | (114,669,826)     |

\* The comparative balance sheet, income statement and cash flow statement as of 31 December 2021 contained in the annual financial statements of Natixis Structured Issuance for the year ended 31 December 2022 have been restated, in particular to take into account a different interpretation of IFRS 9.

\*\* The comparative balance sheet, income statement and cash flow statement as of 30 June 2022 contained in the half-year financial statements of Natixis Structured Issuance for the six-month period ended 30 June 2023 have been restated, in particular to take into account a different interpretation of IFRS 9.

The statutory auditors' reports on the annual historical financial information of Natixis Structured Issuance for the financial years ended 31 December 2022 and 31 December 2021 do not contain any qualifications. The statutory auditors' limited review reports on the half-yearly financial statements of Natixis Structured Issuance for the half-years ended 30 June 2023 and 30 June 2022 do not contain any qualifications.

### What are the key risks that are specific to the Issuer?

The key risks with regard to Natixis Structured Issuance's structure and operations are set out below:

Natixis Structured Issuance is exposed to the credit risk of its counterparties in its activities. Due to the inability of one or more of its counterparties to comply with its contractual obligations and in a context of increasing defaults by its counterparties, Natixis Structured Issuance could suffer financial losses. In addition, it is to be noted that Natixis Structured Issuance is mainly exposed to the credit risk of NATIXIS and NATIXIS' group entities and as a result, a default by these entities could result in significant financial losses due to the ties maintained by Natixis Structured Issuance with NATIXIS group counterparties as part of its ongoing activities.

## SECTION C - KEY INFORMATION ON THE NOTES

### What are the main features of the Notes?

The Notes described in this summary are Structured Notes to be issued on 21 May 2024 (the "**Issue Date**"), with ISIN XS2662076541. The currency of the Notes is the British pound ("**GBP**") (the "**Specified Currency**"). The Aggregate Nominal Amount of the Notes will be fixed at the end of the Offer Period through a notice to the Noteholders which will be published on the NATIXIS website (<https://cib.natixis.com/Home/pims/Prospectus#/prospectusPublic>) at the latest two (2) business days before the Issue Date. The number of Notes will be fixed at the end of the Offer Period through a notice to the Noteholders which will be published on the NATIXIS website (<https://cib.natixis.com/Home/pims/Prospectus#/prospectusPublic>) at the latest two (2) business days before the Issue Date. The Specified Denomination will be GBP 1.00.

The "Maturity Date" of the Notes 22 May 2029.

*Clearing Systems:* The Notes will be accepted for clearance through Clearstream, Euroclear.

## Rights attached to the Notes

*Governing law* – The Notes are governed by English law.

Amounts payable in respect of the Notes (the **Structured Notes**) are calculated by reference to an index (the **Underlying Reference(s)**).

Description of the Underlying Reference(s):

| i | Underlying      | Bloomberg Code | Index Type            | Index Sponsor              |
|---|-----------------|----------------|-----------------------|----------------------------|
| 1 | FTSE 100 Index® | UKX Index      | Single Exchange Index | FTSE International Limited |

### *Interest and Redemption*

Interest and redemption amounts are determined in accordance with the following formula: **Reverse**

The Notes bear interest from their Issue Date at a structured rate calculated by reference to the Underlying.

The interest rate is calculated according to the following formula:

$$\text{Coupon}(t) = \text{Calculation Amount} \times [\text{MinCoupon}(t) + (\text{Coupon}(t) - \text{MemoryCoupon}(t)) \times \text{UpsideCondition}(t)]$$

The value of each Condition is determined as follows:

$$\text{UpsideCondition} = 1 \text{ if BasketPerf1}(t) \geq H(t)$$

$$= 0 \text{ if not}$$

Where:

**Calculation Amount** means GBP 1.00. **Coupon (t)** = 0.0000% for all Valuation Dates. **MinCoupon (t)** = 0.4625% for all Valuation Dates. **H (t)** is Not Applicable for all Valuation Dates.

### **BasketPerf1(t)**

**BasketPerf1 (t)** means for each Valuation Date indexed “t” with “t” ranging from 1 to 60, the performance of the Selection. Its value is determined by the Calculation Agent in accordance with the Local Performance formula and equals BasketPerf(t) of such formula:

**Local Performance** formula means:  $\text{BasketPerf}(t) = \text{LocalBasketPerf}(t)$

The **LocalBasketPerf(t)** formula means, for each Valuation Date indexed “t”, with “t” ranging from 1 to 60, the **Weighted** formula. **Weighted** formula means the weighted average of the Individual Performances of each Underlying in the Selection, as calculated by the Calculation Agent in accordance with the following formula:

$$\text{LocalBasketPerf}(t) = \sum_{i=1}^n \omega^i \times \text{IndivPerf}(i, t)$$

where:  $\omega^i$  means the weighting of the Underlying “i” as specified in the table “Underlying Reference” above. **n** means the number of the Underlyings in the Selection.

In the **Weighted** formula, **IndivPerf(i,t)** is, for each Valuation Date indexed “t” with “t” ranging from 1 to 60 and each Underlying indexed “i”, “i” ranging from 1 to 1, a term calculated in accordance with the **European Individual Performance formula**

**European Individual Performance** formula means:

$$\text{IndivPerf}(i,t) = \frac{\text{Price}(i,t)}{\text{Reference Price}(i)}$$

where **Price(i, t')** means, for each Valuation Date indexed "t" with "t" ranging from 1 to 60, the Price of the Underlying indexed "i". **Price** means the level of the Underlying indexed "i" as determined by the Calculation Agent as of the scheduled closing time on the relevant exchange.

**Reference Price (i)** means for the Underlying indexed "i", the price of such Underlying indexed "i", as determined by the Calculation Agent as of the scheduled closing time on 7 May 2024.

The Final redemption amount per Note is determined by the Calculation Agent in accordance with the following formula:

$$\text{Calculation Amount} \times (100\% - \text{Vanilla} \times \text{DownsideCondition})$$

Where:

$$\text{Vanilla} = G \times \text{Min}(\text{Cap}, \text{Max}((K - \text{BasketPerf2}(T)), \text{Floor}))$$

$$\text{DownsideCondition} = 1 \text{ if } \text{BasketPerf3}(T) < B$$

$$= 0 \text{ if not}$$

**Calculation Amount** means GBP 1.00. **G** = 100.0000 %. **Cap** is Not Applicable. **Floor** = 0.0000%. **K** = 100.0000%. **B** = 65.0000%.

**BasketPerf2(T)** means  $\text{BasketPerf1}(t=60)$ ;

**BasketPerf3(T)** means  $\text{BasketPerf1}(t=60)$ .

**Valuation Date** means 24 June 2024; 22 July 2024; 22 August 2024; 23 September 2024; 22 October 2024; 22 November 2024; 23 December 2024; 22 January 2025; 24 February 2025; 24 March 2025; 22 April 2025; 22 May 2025; 23 June 2025; 22 July 2025; 22 August 2025; 22 September 2025; 22 October 2025; 24 November 2025; 22 December 2025; 22 January 2026; 23 February 2026; 23 March 2026; 22 April 2026; 22 May 2026; 22 June 2026; 22 July 2026; 24 August 2026; 22 September 2026; 22 October 2026; 23 November 2026; 22 December 2026; 22 January 2027; 22 February 2027; 22 March 2027; 22 April 2027; 24 May 2027; 22 June 2027; 22 July 2027; 23 August 2027; 22 September 2027; 22 October 2027; 22 November 2027; 22 December 2027; 24 January 2028; 22 February 2028; 22 March 2028; 24 April 2028; 22 May 2028; 22 June 2028; 24 July 2028; 22 August 2028; 22 September 2028; 23 October 2028; 22 November 2028; 22 December 2028; 22 January 2029; 22 February 2029; 22 March 2029; 23 April 2029 and 9 May 2029

**Payment Date** means 24 June 2024; 22 July 2024; 22 August 2024; 23 September 2024; 22 October 2024; 22 November 2024; 23 December 2024; 22 January 2025; 24 February 2025; 24 March 2025; 22 April 2025; 22 May 2025; 23 June 2025; 22 July 2025; 22 August 2025; 22 September 2025; 22 October 2025; 24 November 2025; 22 December 2025; 22 January 2026; 23 February 2026; 23 March 2026; 22 April 2026; 22 May 2026; 22 June 2026; 22 July 2026; 24 August 2026; 22 September 2026; 22 October 2026; 23 November 2026; 22 December 2026; 22 January 2027; 22 February 2027; 22 March 2027; 22 April 2027; 24 May 2027; 22 June 2027; 22 July 2027; 23 August 2027; 22 September 2027; 22 October 2027; 22 November 2027; 22 December 2027; 24 January 2028; 22 February 2028; 22 March 2028; 24 April 2028; 22 May 2028; 22 June 2028; 24 July 2028; 22 August 2028; 22 September 2028; 23 October 2028; 22 November 2028; 22 December 2028; 22 January 2029; 22 February 2029; 22 March 2029; 23 April 2029 and 22 May 2029

**Strike Date** means 7 May 2024.

**Information Source:** means the relevant Bloomberg' page of the Underlying with Bloomberg Code UKX Index on [www.bloomberg.com](http://www.bloomberg.com).

**Selection** means the Underlying Reference(s). **Calculation Agent** means NATIXIS Calculation Agent Departement, 7, promenade Germaine Sablon, 75013 Paris, France.

The Notes may be redeemed early for illegality or, tax reasons or, force majeure event at an amount equal to the fair market value of the Notes.

**Taxation** - All payments in respect of Notes will be made without deduction for or on account of withholding taxes imposed by Luxembourg, unless required by law. In the event that any such withholding or deduction is required by Luxembourg law, the Issuer will, save in certain limited circumstances, be required to pay additional amounts to cover the amounts so deducted.

All payments by the Guarantor (as defined below) in respect of the NATIXIS Guarantee, will be made free and clear of French withholding taxes, unless required by law. If the Guarantor is compelled by law to make a deduction for or on account of French taxes, it shall pay, to the extent not prohibited by French law, additional amounts to the Noteholder(s) to compensate for such deduction, all as described in the NATIXIS Guarantee.

## Ranking and restrictions on the free transferability of the Notes

The Notes constitute direct, unconditional, unsubordinated and unsecured obligations of the Issuer and shall at all times rank equally without any preference among themselves.

Pursuant to the exercise of the bail-in power by the relevant resolution authority of the Issuer, the outstanding amount of Notes may be reduced (in whole or in part), converted into equity (in whole or in part) or cancelled and/or the maturity of the Notes or the amount of interest or the date on which interest becomes payable may be amended.

There are no restrictions on the free transferability of the Notes.

### Where will the Notes be traded?

Application is expected to be made for the Notes to be admitted to trading on the Main Market of the London Stock Exchange.

### Is there a guarantee attached to the Notes?

NATIXIS (in such capacity, the “**Guarantor**”) unconditionally and irrevocably guarantees to the holder of each such Note due payment of all sums expressed to be payable by Natixis Structured Issuance under the Notes subject to, and in accordance, with the provisions of the guarantee (the “**NATIXIS Guarantee**”). The Guarantor’s LEI is KX1WK48MPD4Y2NCUIZ63. The Guarantor is incorporated in France as a public limited liability company (*société anonyme à conseil d’administration*) under French law and licensed as a credit institution having its head office at 7, promenade Germaine Sablon, 75013 Paris, France. The Guarantor is the international corporate and investment banking, asset management, and financial services arm of BPCE group (the “**BPCE group**”)

### Key financial information for the purpose of assessing the Guarantor’s ability to fulfil its commitments under the NATIXIS Guarantee

The following tables provide selected key financial information (within the meaning of Commission Delegated Regulation (EU) 2019/979, as amended, as it forms part of the domestic law of the United Kingdom by virtue of the European Union (Withdrawal) Act 2018) of NATIXIS for the financial years ended 31 December 2022 and 31 December 2021 and for the half-year periods ending 30 June 2023 and 30 June 2022:

| Income statement of NATIXIS                                                       |            |            |                        |                            |  |
|-----------------------------------------------------------------------------------|------------|------------|------------------------|----------------------------|--|
|                                                                                   | Year       | Year -1    | Interim<br>(unaudited) | Interim - 1<br>(unaudited) |  |
| <i>In millions of €</i>                                                           | 31/12/2022 | 31/12/2021 | 30/06/2023             | 30/06/2022                 |  |
| Interest Margin                                                                   | 1,308      | 1,421      | 635                    | 730                        |  |
| Net fee and commission income                                                     | 3,875      | 4,566      | 1,705                  | 1,909                      |  |
| Net impairment loss on financial assets                                           | (287)      | (181)      | (122)                  | (171)                      |  |
| Net gains or losses on financial instruments at fair value through profit or loss | 1,987      | 1,531      | 1,384                  | 977                        |  |
| Gross operating income                                                            | 1,508      | 1,800      | 881                    | 773                        |  |
| Net income/(loss) for the period (group share)                                    | 1,800      | 1,403      | 486                    | 1,383                      |  |
| Balance sheet of NATIXIS                                                          |            |            |                        |                            |  |
|                                                                                   | Year       | Year-1     | Interim<br>(unaudited) | Interim – 1<br>(unaudited) |  |
| <i>In millions of €</i>                                                           | 31/12/2022 | 31/12/2021 | 30/06/2023             | 30/06/2022                 |  |
| Total assets                                                                      | 428,821    | 568,594    | 441,503                | 434,880                    |  |
| Debt securities                                                                   | 45,992     | 38,723     | 43,860                 | 36,450                     |  |
| Subordinated debt                                                                 | 3,023      | 4,073      | 3,028                  | 4,055                      |  |

|                                                             |             |                |                            |                                |                                                                           |
|-------------------------------------------------------------|-------------|----------------|----------------------------|--------------------------------|---------------------------------------------------------------------------|
| Loans and receivables due from customers at amortized costs | 72,676      | 70,146         | 68,929                     | 78,434                         |                                                                           |
| Customers deposits                                          | 36,664      | 34,355         | 40,508                     | 30,228                         |                                                                           |
| Shareholders' equity (group share)                          | 19,534      | 20,868         | 19,361                     | 19,458                         |                                                                           |
| Impaired financial assets                                   | 1,308       | 2,026          | 1,203                      | 2,039                          |                                                                           |
|                                                             |             |                |                            |                                |                                                                           |
| <i>Metrics (in %)</i>                                       | <b>Year</b> | <b>Year -1</b> | <b>Interim (unaudited)</b> | <b>Interim – 1 (unaudited)</b> | <b>Value as outcome from the most recent SREP<sup>1</sup> (unaudited)</b> |
| Common Equity Tier 1 ratio                                  | 11.3%       | 11.5%          | 11.2 %                     | 11.0%                          | 8.88%                                                                     |
| Total capital ratio                                         | 16.8%       | 16.2%          | 16.6 %                     | 16.3%                          |                                                                           |
| Leverage ratio                                              | 3.8%        | 4.4%           | 3.6 %                      | 3.7%                           |                                                                           |

The statutory auditors' reports on the consolidated annual historical financial information of NATIXIS for the financial years ended 31 December 2022 and 31 December 2021 do not contain any qualifications. The statutory auditors' limited review reports on the half-yearly financial statements of NATIXIS for the half-years ended 30 June 2023 and 30 June 2022 do not contain any qualifications.

#### **Most material risk factors pertaining to the Guarantor**

The key risks with regard to NATIXIS' structure and operations are set out below:

1. NATIXIS is exposed to the credit and counterparties risks in its activities. Should one or more of its counterparties fail to honor their contractual obligations, NATIXIS could suffer varying degrees of financial loss depending on the concentration of its exposure to said counterparties;
2. A deterioration in the financial markets could generate significant losses in NATIXIS' capital markets and asset management activities. In recent years, the financial markets have fluctuated significantly in a sometimes exceptionally volatile environment which could recur and potentially result in significant losses in NATIXIS' capital market and asset management activities;
3. Should NATIXIS fail to comply with applicable laws and regulations, NATIXIS could be exposed to significant fines and other judicial, administrative, arbitral and disciplinary (including criminal) sanctions likely to have a material adverse impact on its financial position, business and reputation; and
4. NATIXIS is exposed to risks related to the economic conditions in which it operates. Its asset & wealth management and corporate & investment banking activities are sensitive to changes in the financial markets and, more generally, to economic conditions in France, Europe and the rest of the world. Adverse market or economic conditions in NATIXIS' main markets could have an adverse effect on its results and financial position and adversely impact NATIXIS' business, financial environment, revenues, results, outlook, capital and financial performance.

#### ***What are the key risks that are specific to the Notes?***

There are also risks that are significant for the assessment of the Notes including:

##### ***General risks***

***Risk of volatility of the Notes:*** Noteholders face a risk of volatility, which refers to the risk of changes in the value of a Note, as well as any difference between the valuation level and the sale price of the Notes on the secondary market. Events in France, Europe or elsewhere could cause volatility in the secondary market of the Notes, which could result in a negative impact on the trading or sale price of the Notes.

***Risk relating to the NATIXIS Guarantee (which includes reference to resolution or insolvency risk of the Guarantor):*** The Noteholders may suffer losses if a resolution proceeding is implemented at the level of the BPCE group or NATIXIS pursuant to European regulation and French transposition rules establishing a framework for the recovery and resolution of credit institutions

<sup>1</sup> Supervisory Review and Evaluation Process

and investment firms. In case of resolution proceedings, the Noteholders could face non-payment under the Guarantee or receive an amount lower than the amount expected.

***Risk of early redemption in the event of illegality, changes in taxation, force majeure:*** In the event of an early redemption of the Notes in the event of illegality or changes in rules on withholding taxes or if the performance of the Issuer's obligations under the Notes is impossible or insurmountable due to the occurrence of force majeure event, the Noteholders will receive an amount equal to the fair market value of the Notes. The fair market value of the Notes payable upon early redemption may be lower than the amount that Noteholders initially anticipated.

***Risk of loss of capital for Notes whose redemption amount is determined by reference to a calculation formula and/or linked to an underlying asset:***

The amounts payable by the Issuer are linked to or make reference to the performance of one underlying asset (the **Underlying**). Such amounts may be determined by the application of a calculation formula and one or more observations or the occurrence of certain events in relation to the Underlying(s). If there is an adverse change in the performance of the Underlying(s), exacerbated, if relevant, by the terms of the formula or indexation provisions, Noteholders may suffer a significantly decreased redemption amount on the Notes or even a total loss of its investment.

#### ***Underlying dedicated risk factors***

##### ***Risks relating to the occurrence of an Administrator/Benchmark Event:***

There is a risk that, upon the determination by the Calculation Agent, an event with respect to the Underlying as a benchmark or the administrator of such benchmark occurs with the effect that certain fallbacks provisions shall apply (an **Administrator/Benchmark Event**).

Any adjustment decided by the Calculation Agent further to the occurrence of an Administrator/Benchmark Event may not be effective in reducing or eliminating the loss of investors resulting from the replacement of the Underlying and could affect the performance of the Notes. Investors should also note that no consent from Noteholders shall be required before the application of any adjustment.

If, consequently to the occurrence of an Administrator/Benchmark Event, the Notes are early redeemed at their fair market value, the interest amounts and/or redemption amounts due in respect of the Notes may be less than the amount initially set out in the Final Terms.

The above-described elements may affect the Issuer's ability to perform its obligations under the Notes and/or may have a negative impact on the value or liquidity of the Notes.

##### ***Risks associated with Notes whose interest amounts and/or redemption amounts are linked to or make reference to an Underlying index:***

The determination of the interest amounts and/or redemption amounts due in respect of the Notes requires observation of the Underlying's value(s). Certain events may affect the administrator of the Underlying or the Underlying, such as modification of the Underlying formula, cancellation of the Underlying or failure to calculate and announce the Underlying.

In these cases, the Calculation Agent may, at its discretion, either (i) calculate the level of the Underlying in accordance with the formula for and method of calculating the Underlying last in effect prior to such event, (ii) replace the Underlying, or (iii) require the Issuer to redeem the Notes at the early redemption amount equal to the fair market value as determined by and at the sole discretion of the Calculation Agent. The adjustment of the terms of the Notes or the replacement of the Underlying may affect the Issuer's ability to perform its obligations of the Notes and/or may have a negative impact on the value and the interest amounts and/or redemption amounts or liquidity of the Notes. Moreover, the fair market value calculated in case of early redemption may be less than the redemption amount initially set out in the terms of the Notes and consequently investors may lose all or some of their investment.

##### ***Risk relating to change in law or the inability to hold hedging position and/or increased cost of hedging:***

The Issuer enters into hedging agreements to cover the risks related to such Notes and in particular changes in the value of the relevant Underlying(s). In the event of a change in law or a hedging disruption, it may become unlawful or impracticable for the Issuer to hold, acquire, exercise or dispose of such hedging agreements. In these cases, the Issuer may elect to (i) request the Calculation Agent to adjust the terms of redemption and payment of, or (ii) redeem all (but not some only) of the Notes at the early redemption amount equal to the fair market value as determined by and at the sole discretion of the Calculation Agent. The adjustment of the terms of the Notes may have a material impact on the interest amounts and/or redemption amounts due in respect of the Note and on the value of the Notes. Moreover, such fair market value may be less than the redemption amount initially set out in the terms of the Notes and consequently investors may lose all or some of their investment.

##### ***Risks relating to inability to observe the price, value or level of the Underlying(s) in the event of market disruption:***

Determination of the interest amounts and/or redemption amounts due in respect of the Notes requires observation of the level of the Underlying(s) in the relevant market(s) or from a particular source of information. Market disruption events related to these markets may occur and prevent the Calculation Agent from making such determinations. In such cases, the Calculation Agent shall defer the observation of the level of the Underlying(s). If the market disruption event continues, the Calculation Agent shall determine in good faith the level of the affected Underlying(s) which could have a material impact on the interest amounts and/or redemption amounts due in respect of the Note and on the value of the Notes. The deferral of the observation of the level of the

Underlying(s) affected or the disregarding of the day on which a market disruption event occurred may reduce some or all of amounts due in respect of the Notes and the market value of the Notes.

***Risk relating to the discretionary power of the calculation agent:*** The Calculation Agent has the discretionary power to make the calculations, observations and adjustments and the amounts determined or calculations made by the Calculation Agent may affect the value and any payment to be made under Notes in a way that is unfavorable to investors. The decisions of the Calculation Agent may also result in an early redemption of the Notes.

## **SECTION D - KEY INFORMATION ON THE OFFER OF THE NOTES TO THE PUBLIC AND/OR THE ADMISSION TO TRADING ON A REGULATED MARKET**

### **Under which conditions and timetable can I invest in the Notes?**

The offer of the Notes will take place in the United Kingdom during a period open from and including 19 March 2024 at 10:00 a.m. (GMT) until and including 7 May 2024 at 4:30 p.m. (GMT) (the **Offer Period**), which may be (i) discontinued at any time, (ii) closed earlier or later than the end of the offer. In any case, the Issuer will notify such change to the Noteholders through a notice to the Noteholders which will be published on the NATIXIS website (<https://cib.natixis.com/Home/pims/Prospectus#/prospectusPublic>) but without having to specify any reason for this.

*Issue price: 100%*

Application will be made for the Notes to be admitted to trading on the London Stock Exchange.

Estimated total expenses of the issue: The total expenses of the issue will be determined following the end of the Offer Period through a notice to the Noteholders which will be published on the Natixis website (<https://cib.natixis.com/Home/pims/Prospectus#/prospectusPublic>). No expenses will be charged to investors.

### **Who is the person asking for admission to trading?**

NATIXIS, a French public limited liability company (*société anonyme à conseil d'administration*) incorporated under the laws of France under number 542 044 524 RCS Paris and registered at 7, promenade Germaine Sablon, 75013 Paris, France. The LEI of the person asking for admission to trading is KX1WK48MPD4Y2NCUIZ63.

### **Why is this Prospectus being produced?**

The net proceeds from the issue of the Notes will be used for on-lending by Natixis Structured Issuance (as lender) to NATIXIS (as borrower) under the terms of a loan agreement and will be used by NATIXIS for its general corporate purposes, affairs and business development.

Estimated net proceeds: GBP 1.00 per Specified Denomination

### **Most material conflicts of interest pertaining to the offer or the admission to trading of the Notes**

The dealer and its affiliates may also have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and the Guarantor and their respective affiliates in the ordinary course of business.

Various entities within the BPCE group (including the Issuer and the Guarantor) and affiliates undertake different roles in connection with the Notes, including Issuer of the Notes and may also engage in trading activities (including hedging activities) relating to the Underlying and other instruments or derivative products based on or relating to the Underlying which may give rise to potential conflicts of interest.

NATIXIS, which acts as arranger, permanent dealer, and Calculation Agent is an affiliate of the Issuer and the same legal entity as the Guarantor and potential conflicts of interest may exist between it and Noteholders, including with respect to certain determinations and judgments that the Calculation Agent must make that may influence the amounts payable under the Notes. The economic interests of the Issuer and of NATIXIS as arranger and permanent dealer are potentially adverse to a Noteholder's interests as an investor in the Notes.

Other than as mentioned above, and save for the commission payable to the distributor in connection with the offer, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer, including conflicting interests. The commission is calculated by taking the annual percentage fee of up to 0.30% (all taxes included) of the Specified Denomination per Note and multiplying it by the term (in years) of the Note. The commission is paid on the Issue Date.