

**AMENDED AND RESTATED NOTICE TO THE NOTEHOLDERS TO THE NOTICE TO THE  
NOTEHOLDERS DATED 17 APRIL 2018**



**NATIXIS STRUCTURED ISSUANCE SA**

**Under the €10,000,000,000  
Debt Issuance Programme**

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

**(the Certificates)**

**Unconditionally and irrevocably guaranteed by Natixis**

**ISIN Code: IT0006741422**

**SERIES NO: 5110**

**TRANCHE NO: 1**

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

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

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

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

**The Final Terms are laying out as following:**

<b>PART A – CONTRACTUAL TERMS</b>	
<b>OTHER PROVISIONS RELATING TO STRUCTURED NOTES</b>	
22(xxii) Date(s):	Valuation 5 April 2023
<b>PROVISIONS RELATING TO REDEMPTION OF NOTES OTHER THAN WARRANT LINKED NOTES, PREFERENCE SHARE LINKED NOTES AND ITALIAN LISTED CERTIFICATES</b>	
41(ii) Provisions for determining Final Redemption Amount where calculated by reference to Index and/or Formula and/or other variable:	See paragraph 22 above :  1) If the Final Price of the Lowest Performing Share on the Final Valuation Date is <b>equal to or greater than its respective Initial Price</b> , then the Final Redemption Amount per Note shall be an amount in the Settlement Currency determined by the Calculation Agent in accordance with the following formula:  <div style="text-align: center;">Calculation Amount x 100.00%</div> OR (but not “and”)

2) If the Final Price of the Lowest Performing Share on the Valuation Date is **strictly lower than its respective Initial Price BUT the Knock-in Event has not occurred**, then the Final Redemption Amount per Note shall be an amount in the Settlement Currency determined by the Calculation Agent in accordance with the following formula:

$$\text{Calculation Amount} \times 100.00\%$$

OR (but not “and”)

3) If the Final Price of the Lowest Performing Share on the Valuation Date is **strictly lower than its respective Initial Price AND the Knock-in Event has occurred**, then the Final Redemption Amount per Note shall be an amount in the Settlement Currency determined by the Calculation Agent in accordance with the following formula:

$$\text{Calculation Amount} \times (100.00\% - P)$$

With,

$$“P” = 100\% \times \text{Max} (100\% - \text{Final Performance}; 0)$$

“**Final Performance**” means the Share Performance of the Lowest Performing Share among shares comprising the basket on the Valuation Date as of the Valuation time and as determined by the Calculation Agent.

“**Lowest Performing Share**” means, in respect of the Valuation Date, the Share with the numerically lowest Share Performance as determined by the Calculation Agent among the Share Performances determined on such Valuation Date.

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

58 Terms and Conditions of the Offer

Application has been made by the Issuer (or on its behalf) for the Certificates to be listed on the SeDeX market of Borsa Italiana S.p.A. on or before the Issue Date of the Certificates. The validity of the placement of the Certificates is conditional upon the admission to listing of the Certificates on or before the Issue Date. The notification of the invalidity of the placement of the Certificates will be published on the website of the Issuer ([www.equitysolutions.natixis.com](http://www.equitysolutions.natixis.com)).

The Final Valuation Date is scheduled to occur on 5 April 2023.

For the purposes of the admission to trading of the Certificates on SeDeX, the Expiry Date (*data di scadenza*) of the Certificates is set equal to the Valuation Date (i.e. 5 April 2023).

For the purposes of the admission to trading of the Certificates on SeDeX, the Record Dates of the Certificates are the below:

t	Record Dates
1	16 May 2018
2	15 June 2018
3	16 July 2018
4	16 August 2018
5	14 September 2018
6	16 October 2018
7	16 November 2018

	8	14 December 2018	
	9	16 January 2019	
	10	15 February 2019	
	11	15 March 2019	
	12	16 April 2019	
	13	16 May 2019	
	15	14 June 2019	
	16	16 July 2019	
	17	16 August 2019	
	18	16 September 2019	
	19	16 October 2019	
	20	15 November 2019	
	21	16 December 2019	
	22	16 January 2020	
	23	14 February 2020	
	24	16 March 2020	
	25	16 April 2020	
	26	15 May 2020	
	27	16 June 2020	
	28	16 July 2020	
	29	14 August 2020	
	30	16 September 2020	
	31	16 October 2020	
	32	16 November 2020	
	33	16 December 2020	
	34	15 January 2021	
	35	16 February 2021	
	36	16 March 2021	
	37	16 April 2021	
	38	14 May 2021	
	39	16 June 2021	
	40	16 July 2021	
	41	16 August 2021	
	42	16 September 2021	
	43	15 October 2021	
	44	16 November 2021	

	45	16 December 2021
	46	14 January 2022
	47	16 February 2022
	48	16 March 2022
	49	15 April 2018
	50	16 May 2022
	51	16 June 2022
	52	15 July 2022
	53	16 August 2022
	54	16 September 2022
	55	14 October 2022
	56	16 November 2022
	57	16 December 2022
	58	16 January 2023
	59	16 February 2023

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

<b>PART A – CONTRACTUAL TERMS</b>	
<b>OTHER PROVISIONS RELATING TO STRUCTURED NOTES</b>	
22(xxii) Date(s):	Valuation
	<b>09 May 2018</b>
	<b>08 June 2018</b>
	<b>09 July 2018</b>
	<b>08 August 2018</b>
	<b>07 September 2018</b>
	<b>09 October 2018</b>
	<b>09 November 2018</b>
	<b>07 December 2018</b>
	<b>09 January 2019</b>
	<b>08 February 2019</b>
	<b>08 March 2019</b>
	<b>09 April 2019</b>
	<b>09 May 2019</b>
	<b>07 June 2019</b>

	<b>09 July 2019</b>	
	<b>08 August 2019</b>	
	<b>09 September 2019</b>	
	<b>09 October 2019</b>	
	<b>08 November 2019</b>	
	<b>09 December 2019</b>	
	<b>09 January 2020</b>	
	<b>07 February 2020</b>	
	<b>09 March 2020</b>	
	<b>07 April 2020</b>	
	<b>08 May 2020</b>	
	<b>09 June 2020</b>	
	<b>09 July 2020</b>	
	<b>07 August 2020</b>	
	<b>09 September 2020</b>	
	<b>09 October 2020</b>	
	<b>09 November 2020</b>	
	<b>09 December 2020</b>	
	<b>08 January 2021</b>	
	<b>09 February 2021</b>	
	<b>09 March 2021</b>	
	<b>09 April 2021</b>	
	<b>07 May 2021</b>	
	<b>09 June 2021</b>	
	<b>09 July 2021</b>	
	<b>09 August 2021</b>	
	<b>09 September 2021</b>	
	<b>08 October 2021</b>	
	<b>09 November 2021</b>	
	<b>09 December 2021</b>	
	<b>07 January 2022</b>	
	<b>09 February 2022</b>	
	<b>09 March 2022</b>	
	<b>07 April 2022</b>	
	<b>09 May 2022</b>	
	<b>09 June 2022</b>	

	<b>08 July 2022</b>	
	<b>08 August 2022</b>	
	<b>09 September 2022</b>	
	<b>07 October 2022</b>	
	<b>09 November 2022</b>	
	<b>09 December 2022</b>	
	<b>09 January 2023</b>	
	<b>09 February 2023</b>	
	<b>09 March 2023</b>	
	<b>05 April 2023 (the “Final Valuation Date”)</b>	

**PROVISIONS RELATING TO REDEMPTION OF NOTES OTHER THAN WARRANT LINKED NOTES, PREFERENCE SHARE LINKED NOTES AND ITALIAN LISTED CERTIFICATES**

<p>41(ii) Provisions for determining Final Redemption Amount where calculated by reference to Index and/or Formula and/or other variable:</p>	<p>See paragraph 22 above :</p> <p>1) If the Final Price of the Lowest Performing Share on the Final Valuation Date is <b>equal to or greater than its respective Initial Price</b>, then the Final Redemption Amount per Note shall be an amount in the Settlement Currency determined by the Calculation Agent in accordance with the following formula:</p> $\text{Calculation Amount} \times 100.00\%$ <p>OR (but not “and”)</p> <p>2) If the Final Price of the Lowest Performing Share on the <b>Final</b> Valuation Date is <b>strictly lower than its respective Initial Price BUT the Knock-in Event has not occurred</b>, then the Final Redemption Amount per Note shall be an amount in the Settlement Currency determined by the Calculation Agent in accordance with the following formula:</p> $\text{Calculation Amount} \times 100.00\%$ <p>OR (but not “and”)</p> <p>3) If the Final Price of the Lowest Performing Share on the <b>Final</b> Valuation Date is <b>strictly lower than its respective Initial Price AND the Knock-in Event has occurred</b>, then the Final Redemption Amount per Note shall be an amount in the Settlement Currency determined by the Calculation Agent in accordance with the following formula:</p> $\text{Calculation Amount} \times (100.00\% - P)$ <p>With,</p> <p>“P” = 100% x Max (100% - Final Performance; 0)</p> <p>“<b>Final Performance</b>” means the Share Performance of the Lowest Performing Share among shares comprising the basket on the <b>Final</b> Valuation Date as of the Valuation time and as determined by the Calculation Agent.</p> <p>“<b>Lowest Performing Share</b>” means, in respect of the <b>Final</b> Valuation Date, the Share with the numerically lowest Share Performance as</p>
---	--

determined by the Calculation Agent among the Share Performances determined on such **Final** Valuation Date.

#### GENERAL PROVISIONS APPLICABLE TO THE NOTES

58 Terms and  
Conditions of the  
Offer

Application has been made by the Issuer (or on its behalf) for the Certificates to be listed on the SeDeX market of Borsa Italiana S.p.A. on or before the Issue Date of the Certificates. The validity of the placement of the Certificates is conditional upon the admission to listing of the Certificates on or before the Issue Date. The notification of the invalidity of the placement of the Certificates will be published on the website of the Issuer ([www.equitysolutions.natixis.com](http://www.equitysolutions.natixis.com)).

The Final Valuation Date is scheduled to occur on 5 April 2023.

For the purposes of the admission to trading of the Certificates on SeDeX, the Expiry Date (*data di scadenza*) of the Certificates is set equal to the **Final** Valuation Date (i.e. 5 April 2023).

For the purposes of the admission to trading of the Certificates on SeDeX, the Record Dates of the Certificates are the below:

<b>t</b>	<b>Record Dates</b>
1	16 May 2018
2	15 June 2018
3	16 July 2018
4	16 August 2018
5	14 September 2018
6	16 October 2018
7	16 November 2018
8	14 December 2018
9	16 January 2019
10	15 February 2019
11	15 March 2019
12	16 April 2019
13	16 May 2019
15	14 June 2019
16	16 July 2019
17	16 August 2019
18	16 September 2019
19	16 October 2019
20	15 November 2019
21	16 December 2019
22	16 January 2020
23	14 February 2020
24	16 March 2020

25	16 April 2020
26	15 May 2020
27	16 June 2020
28	16 July 2020
29	14 August 2020
30	16 September 2020
31	16 October 2020
32	16 November 2020
33	16 December 2020
34	15 January 2021
35	16 February 2021
36	16 March 2021
37	16 April 2021
38	14 May 2021
39	16 June 2021
40	16 July 2021
41	16 August 2021
42	16 September 2021
43	15 October 2021
44	16 November 2021
45	16 December 2021
46	14 January 2022
47	16 February 2022
48	16 March 2022
49	<b>14 April 2022</b>
50	16 May 2022
51	16 June 2022
52	15 July 2022
53	16 August 2022
54	16 September 2022
55	14 October 2022
56	16 November 2022
57	16 December 2022
58	16 January 2023
59	16 February 2023
<b>60</b>	<b>16 March 2023</b>



--	--

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

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

Dated 18 April 2018