STRIKE NOTICE

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

Euro 30,000,000,000

Debt Issuance Programme

Issue of up to USD 20,000,000 Structured Notes (Phoenix) linked to a Basket of Shares due November 2028 (the Certificates)

Unconditionally and irrevocably guaranteed by NATIXIS

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

NATIXIS as Dealer

This notice is dated 20 November 2025 and should be read in conjunction with the Base Prospectus dated 17 April 2025 and the supplements to the Base Prospectus, as integrated and supplemented from time to time relating to the €30,000,000,000 Debt Issuance Programme issued by Natixis Structured Issuance S.A. and guaranteed by NATIXIS and the Final Terms dated 10 November 2025 in respect of the Certificates (the **Final Terms**).

Initial Price of the Underlyings

We hereby notify you of the Initial Price of the Underlying on the Strike Date (i.e. 19 November 2025):

i	Underlying	ISIN Code	Bloomberg Code	Initial Price
1	JD.com Inc	US47215P1066	JD UW	USD 28.875
2	Tencent Music Entertainment Group	US88034P1093	TME UN	USD 18.73
3	Alibaba Group Holding Ltd	US01609W1027	BABA UN	USD 158.89

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

t	Valuation Dates	Payment Dates	Record Dates
1	19 December 2025	31 December 2025	30 December 2025
2	20 January 2026	29 January 2026	28 January 2026
3	19 February 2026	2 March 2026	27 February 2026
4	19 March 2026	30 March 2026	27 March 2026
5	20 April 2026	29 April 2026	28 April 2026
6	19 May 2026	29 May 2026	28 May 2026
7	22 June 2026	1 July 2026	30 June 2026
8	20 July 2026	29 July 2026	28 July 2026
9	19 August 2026	28 August 2026	27 August 2026
10	21 September 2026	30 September 2026	29 September 2026

11	19 October 2026	28 October 2026	27 October 2026
12	19 November 2026	1 December 2026	30 November 2026
13	21 December 2026	31 December 2026	30 December 2026
14	19 January 2027	28 January 2027	27 January 2027
15	19 February 2027	2 March 2027	01 March 2027
16	19 March 2027	30 March 2027	29 March 2027
17	19 April 2027	28 April 2027	27 April 2027
18	19 May 2027	28 May 2027	27 May 2027
19	21 June 2027	30 June 2027	29 June 2027
20	19 July 2027	28 July 2027	27 July 2027
21	19 August 2027	30 August 2027	27 August 2027
22	20 September 2027	29 September 2027	28 September 2027
23	19 October 2027	28 October 2027	27 October 2027
24	19 November 2027	1 December 2027	30 November 2027
25	20 December 2027	29 December 2027	28 December 2027
26	19 January 2028	28 January 2028	27 January 2028
27	22 February 2028	2 March 2028	01 March 2028
28	20 March 2028	29 March 2028	28 March 2028
29	19 April 2028	28 April 2028	27 April 2028
30	19 May 2028	31 May 2028	30 May 2028
31	20 June 2028	29 June 2028	28 June 2028
32	19 July 2028	28 July 2028	27 July 2028
33	21 August 2028	30 August 2028	29 August 2028
34	19 September 2028	28 September 2028	27 September 2028
35	19 October 2028	30 October 2028	27 October 2028
36	20 November 2028	30 November 2028	29 November 2028

RESPONSIBILITY

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

Date: 20 November 2025

NOTICE APPROVED BY THE ISSUER

ANNEX

Issuer	**ISIN Code**	**Issue Date**	**Maturity Date**	**Aggregate Nominal Amount**	**Specified Denomination**
Natixis Structured Issuance	XS3138908051	12 November 2025	30 November 2028	Up to USD 20,000,000	USD 1,000