THIRD SUPPLEMENT DATED 7 NOVEMBER 2025

TO THE BASE PROSPECTUS DATED 17 APRIL 2025

NATIXIS
(a public limited liability company (*société anonyme*) incorporated in France)
as Issuer and Guarantor
and
NATIXIS STRUCTURED ISSUANCE SA
(a public limited liability company (*société anonyme*) incorporated in the Grand Duchy of Luxembourg)
as Issuer

and

NATIXIS CORPORATE AND INVESTMENT BANKING LUXEMBOURG
(a public limited liability company (*société anonyme*) incorporated in the Grand Duchy of Luxembourg)
as Issuer

Euro 30,000,000,000

Debt Issuance Programme

This supplement (the **Supplement** or the **Third Supplement**) constitutes a supplement to a base prospectus in accordance with Article 23 (1) of Regulation (EU) 2017/1129 of the European Parliament and the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, as amended (the **Prospectus Regulation**). This Supplement is supplemental to, and should be read in conjunction with the Base Prospectus dated 17 April 2025, the first supplement dated 29 August 2025 and the second supplement dated 16 September 2025 (together, the **Base Prospectus**), prepared in relation to the Euro 30,000,000,000 Debt Issuance Programme of NATIXIS (**NATIXIS**), Natixis Structured Issuance SA (**Natixis Structured Issuance**) and Natixis Corporate and Investment Banking Luxembourg (**NCIBL**, together with Natixis Structured Issuance and NATIXIS, the **Issuers** and each an **Issuer**), and approved by the *Commission de Surveillance du Secteur Financier* in Luxembourg (the **CSSF**).

The Supplement will be published on the Luxembourg Stock Exchange's website *"www.luxse.com"* and on the Issuers' website "*https://cib.natixis.com/Home/pims/Prospectus#/prospectusPublic*".

Unless the context otherwise requires, terms defined in the Base Prospectus shall have the same meaning when used in this Supplement.

Save as disclosed in this Supplement, there has been no other significant new factor, material mistake or material inaccuracy relating to information included in the Base Prospectus since the publication of the Base Prospectus.

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Base Prospectus by this Supplement and (b) any other statement in or incorporated by reference in the Base Prospectus, the statements in (a) above will prevail.

The Issuers accept responsibility for the information contained or incorporated by reference in this Supplement. The Issuers confirm that, having taken all reasonable care to ensure that such is the case, the information contained or incorporated by reference in this Supplement is, to the best of their knowledge, in accordance with the facts and does not omit anything likely to affect the import of such information.

This Supplement is not intended to provide the basis of any credit or other evaluation and should not be considered as a recommendation by the Issuers that any recipient of this Supplement or any other financial statements should purchase the Notes.

This Supplement has been prepared for the purposes of:

(a) incorporating into the Base Prospectus the information resulting from the press release published by the BPCE Group on 4 November 2025, in relation to NATIXIS' and BPCE Group's prudential capital requirements as set by the European Central Bank following the Supervisory Review and Evaluation Process;

(b) updating the decision of the Board of Directors of NATIXIS to renew the issuing authorisation;

(c) amending, as a result of a) and b) above, the following sections of the Base Prospectus: "*DESCRIPTION OF THE ISSUERS*" and "*GENERAL INFORMATION*".

To the extent applicable, investors who have already agreed to purchase or subscribe for any Notes before this Supplement is published, have the right, exercisable within a time limit of three (3) working days after the publication of this Supplement (no later than 13 November 2025), to withdraw their acceptances, provided that the significant new factor, material mistake or material inaccuracy arose or was noted before the closing of the offer period or the delivery of the Notes. Investors may contact the Authorised Offerors should they wish to exercise the right of withdrawal.

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DESCRIPTION OF THE ISSUERS

From the date of this Supplement, the paragraph 1. "Description of NATIXIS" of the "*DESCRIPTION OF THE ISSUERS*" section appearing on page 1132 of the Base Prospectus is deleted in its entirety and replaced as follows:

"1. Description of NATIXIS

- Please refer to the relevant pages of (i) the Natixis 2024 Universal Registration Document and (ii) the NATIXIS 2024 URD First Amendment, which contain information incorporated by reference into this Base Prospectus, for a full description of NATIXIS (see Section "*DOCUMENTS INCORPORATED BY REFERENCE*" of the Base Prospectus).
- On November 4, 2025 the following press release has been published:

  « **Groupe BPCE has received notification from the European Central Bank concerning the results of the Supervisory Review and Evaluation Process (SREP) conducted in 2025, stating the level of prudential capital requirements for 2025.**

  The Common Equity Tier 1 (CET1) requirement applicable to Groupe BPCE on a consolidated basis is unchanged at 10.59% as of January 1st, 2026, including:

  • 1.69% with respect to the Pillar 2 requirement or P2R,
  • 2.5% with respect to the capital conservation buffer,
  • 1.0% with respect to the capital buffer for global systemically important banks (G-SIBs),
  • 0.90% with respect to the countercyclical buffers.

  The Total Capital requirement is also unchanged at 14.65% including 2.25% of P2R.

  With ratios as of June 30th, 2025, of 16.3% for its CET1 ratio and 19,1% for its Total Capital ratio, Groupe BPCE is positioned well above the prudential capital requirements due to be applied as of January 1st, 2026.

  The ECB also set Natixis' prudential capital requirements. Including 0.65% of countercyclical buffers on 1st January 2026, Natixis' CET1 ratio requirement is set at 8.84% on the same date including Pillar 2 requirement declining to 2.10%. With a fully loaded CET1 ratio of 11.7% as of June 30th, 2025, Natixis is also well above these regulatory requirements. Leverage ratio requirement will be set at 3.30% as of January 1st, 2026. »

GENERAL INFORMATION

From the date of this Supplement, the section "*GENERAL INFORMATION*" appearing on pages 1488 to 1491 of the Base Prospectus is amended as follows:

- the subsection 1 "*Authorisation*" on page 1488 is deleted in its entirety and replaced as follows: "

1 Authorisation

Each Issuer has obtained all necessary consents, approvals and authorisations in connection with the issue of, and performance of its obligations under, the Notes.

The updating of the Programme was authorised by a resolution of the Board of Directors of Natixis Structured Issuance passed on 4 April 2025.

The Issue of Unsecured Notes was authorised by a resolution of the Board of Directors of NATIXIS passed on 4 November 2025.

The updating of the Programme was authorised by a resolution of the Board of Directors of NCIBL passed on 3 April 2025."