

INVITATION

Ordinary Shareholders' Meeting

Wednesday, July 31, 2013 at 9:00 a.m.
at Natixis - Liberté 2 building, Auditorium
5, avenue de la Liberté - 94220 Charenton-le-Pont

MEETING NOTICE⁽¹⁾

of Ordinary Shareholders' Meeting

on Wednesday, July 31, 2013 at 9 a.m. *

Pursuant to the provisions of the French Commercial Code, the legal and regulatory notifications for this meeting were published:

- on June 24, 2013 in the *Bulletin des Annonces Légales Obligatoires* and in *Les Échos* (national daily);
- on July 15, 2013, in the *Bulletin des Annonces Légales Obligatoires*, in *Les Échos* (national daily) and in the *Petites Affiches*.

All legal information and documentation as set forth by Article R.225-73-1 of the French Commercial Code may be consulted online on the Natixis' website: www.natixis.com.

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30, avenue Pierre Mendès France – 75013 Paris

Public limited company with a share capital of 4 943 850 243.20 euros –
542 044 524 RCS Paris

(1) In case of any inconsistency between the French and the English versions of this document, please note that French version shall prevail.

* Doors will open to shareholders from 8:30 a.m.

Agenda

Ordinary business

- Report of the Board of Directors to the General Shareholders' Meeting;
- Allocation of the amounts of the residual retained earnings account to the other reserves account;
- Exceptional distribution of amounts in cash;
- Appointment of a director;
- Powers to complete formalities.



How do I participate in the General Shareholders' Meeting?

Preliminaries

Whatever the number of shares he holds, any shareholder may attend the General Shareholders' Meeting.

Whatever the participation mode you will choose, you will have to prove your standing as shareholder.

On the third working day prior to the meeting date, i.e. at the latest on July 26, 2013, zero hour, Paris time, you will have to:

- **if you hold nominative shares:** be recorded in a registered share account (pure or administered);

- **if you hold bearer shares:** promptly instruct the financial intermediary managing your account to issue a shareholding certificate to be attached to the voting card or the admission card application.

How to participate

You simply need to fill out the form attached to this document, which offers **four participating options, to date and sign it.**

A – You would like to attend the General Shareholders' Meeting

You must apply for an admission card, without which you will not be able to get admittance or to vote:

- by ticking **box A** on the form;
- and
- by returning it, using the **accompanying prepaid envelope** or by ordinary post, to the financial intermediary responsible for your shares, at the latest on **July 26, 2013.**

B – You would like to participate in the General Shareholders' Meeting without attending in person

You only have to:

- tick **box B** on the form and select one of the three available options, namely:
 - **vote by post**, resolution by resolution, by shading the boxes of resolutions you are against or for which you wish to abstain (an abstention being equivalent to a vote against), or
 - **appoint the Chairman of the meeting as proxy:** he will then cast a vote in favor of resolutions put forward or approved by the Board of Directors and cast a vote against those which have not been, or
 - **have yourself represented** by any person of your choice;

and

- return the form, using the accompanying **prepaid envelope** or by ordinary post, to the financial intermediary responsible for your shares, by **July 26, 2013.**



If you hold bearer shares, you must also attach the shareholding certificate.

How do I participate in the General Shareholders' Meeting?

Express your choice via this form

TO ATTEND THE GENERAL MEETING

TICK BOX **A** ON THIS DOCUMENT
Date and sign at the bottom of the form.

TO PARTICIPATE IN THE GENERAL MEETING WITHOUT ATTENDING IN PERSON

TICK BOX **B** ON THIS DOCUMENT AND SELECT ONE OF THE 3 AVAILABLE OPTIONS

IMPORTANT : Avant d'exercer votre choix, veuillez prendre connaissance des instructions situées au verso - Important : Before selecting please refer to instructions on reverse side
Quelle que soit l'option choisie, noircir comme ceci [] la ou les cases correspondantes, dater et signer au bas du formulaire - Whichever option is used, shade box(es) like this [], date and sign at the bottom of the form
A. Je désire assister à cette assemblée et demande une carte d'admission : dater et signer au bas du formulaire. / I wish to attend the shareholder's meeting and request an admission card : date and sign at the bottom of the form.
B. Je préfère le formulaire de vote par correspondance ou par procuration ci-dessous, selon l'une des 3 possibilités offertes / I prefer to use the postal voting form or the proxy form as specified below.

NATIXIS
 Société Anonyme au capital de 4 943 850 243,20 €
 Siège social : 30 avenue Pierre Mendès France
 75013 Paris
 542 044 524 R.C.S. PARIS

Assemblée Générale Ordinaire du 31 Juillet 2013 à 9 heures
 Immeuble Liberté 2,
 5, avenue de la Liberté, 94220 CHARENTON-LE-PONT

Ordinary Shareholders Meeting of JULY 31, 2013 at 09:00 a.m
 Immeuble Liberté 2,
 5, avenue de la Liberté, 94220 CHARENTON-LE-PONT

CADRE RÉSERVÉ À LA SOCIÉTÉ - FOR COMPANY'S USE ONLY

Identifiant - Account
 Nominatif Registered
 Porteur Bearer
 Nombre d'actions Number of shares
 Nombre de voix - Number of voting rights
 Vote simple Single vote
 Vote double Double vote

2 JE VOTE PAR CORRESPONDANCE / I VOTE BY POST
 Cf. au verso (2) - See reverse (2)

Je vote OUI à tous les projets de résolutions présentés ou agréés par le Conseil d'Administration ou le Directeur ou la Gérance, à l'EXCEPTION de ceux que je signale en noircissant comme ceci [] la case correspondante et pour lesquels je vote NON ou je m'abstiens.
 I vote YES all the draft resolutions approved by the Board of Directors, EXCEPT those indicated by a shaded box - like this [], for which I vote NO or I abstain.

Sur les projets de résolutions non agréés par le Conseil d'Administration ou le Directeur ou la Gérance, je vote en noircissant comme ceci [] la case correspondant à mon choix.
 On the draft resolutions not approved by the Board of Directors, I cast my vote by shading the box of my choice - like this []

1 JE DONNE POUVOIR AU PRÉSIDENT DE L'ASSEMBLÉE GÉNÉRALE
 Cf. au verso (3)
I HEREBY GIVE MY PROXY TO THE CHAIRMAN OF THE GENERAL MEETING
 See reverse (3)

3 JE DONNE POUVOIR À : Cf. au verso (4)
I HEREBY APPOINT: See reverse (4)

ATTEINTE : s'il s'agit d'un mandat au porteur, les instructions doivent être retournées à votre banque.
 CAUTION : if it is about a bearer instrument, present instructions must be valid only if they are directly returned to your bank.
 Sur les firmes, adresse, profession, numéro de téléphone et numéro de carte d'identité figurant déjà, les vérifier et les rectifier éventuellement. Cf au verso (1)
 On firms, address, profession, telephone number and ID card number already supplied, please verify and correct if necessary. See reverse (1)

Si des amendements ou des résolutions nouvelles étaient présentés en assemblée / in case amendments or new resolutions are proposed during the meeting
 - Je donne pouvoir au Président de l'assemblée générale de voter en mon nom. / I appoint the Chairman of the general meeting to vote on my behalf []
 - Je m'abstiens (l'abstention équivaut à un vote contre). / I abstain from voting (is equivalent to vote NO) []
 - Je donne procuration [Cf. au verso renvoi (4) à M., Mme ou Mlle, Raison Sociale pour voter en mon nom / I appoint (see reverse (4) to Mr, Mrs or Miss, Corporate Name to vote on my behalf)

Pour être prise en considération, toute formule doit parvenir au plus tard :
 In order to be considered, this completed form must be returned at the latest:

à la banque / to the bank sur 1^{ère} convocation / on 1st notification 26/07/2013
 à la société / to the company sur 2^{ème} convocation / on 2nd notification []

Date & Signature []

Whatever your choice, date and sign at the bottom of the form

■ Voting by post correspondence

Tick corresponding box and sign the form once you have shaded the boxes for any resolutions you are against or on which you wish to abstain.

■ Voting appointing the Chairman as proxy

Date and sign at the bottom of the form.
 The owner of the shares must date and sign. In the case of joint ownership, each joint owner must sign.

■ Have yourself represented by any other person of your choice

Shade corresponding box, specify surname and name or corporate name and address of proxy.

Extracts from Natixis 2012 the registration document

The hereinafter document includes all of Chapters II of Natixis' Management Report at December 31, 2012.

Please refer to Natixis' 2012 registration document available on the Natixis' website: www.natixis.com.

Key events

(Chapter II of the Management Report)

Over the course of 2012, Natixis once again faced a highly contrasting financial environment in Europe: the year began with tensions and gradually returned to normal in the second half of the year. The economic climate was dominated by the ongoing crisis in Europe.

Amid these conditions, Natixis continued to adjust its organizational structure, particularly in Corporate and Investment Banking. Firstly, it implemented its adaptation plan (announcing the closure of the commodities broker, running off the shipping portfolio, shutting down the principal trading activities, selling off additional credit lines, etc.). Secondly, it revised its structure and created the Wholesale Banking division with the aim of promoting client coverage and establishing an "Originate-to-Distribute" model.

At the same time, Natixis continued its commercial development efforts in its businesses, geared toward the Groupe BPCE networks as well as its own clients. Its positions in its core businesses were enhanced throughout the year.

Finally, in the interest of adapting the Group to the economic environment and creating additional room for maneuver, Natixis launched an Operational Efficiency Program with the goal of cutting costs by over €300 million by 2014 (compared to end-2011).

The new structure of the **Wholesale Banking division** was set up, offering more comprehensive coverage of Natixis' clients via the Coverage Department and more extensive advisory activities. This structure rounds out the range of Natixis' solutions. This new approach has already met with success: the bank advised Paris Orléans, the holding company of the Rothschild Group, on its restructuring program, as well as Siclaé, the agribusiness holding company of the Vivescia cooperative, on the 100% takeover of Nutriox.

In 2012, Structured Financing consolidated its positioning with major negotiators and producers in the oil and agricultural sectors. In aviation finance, Natixis was recognized as the "Aircraft Finance House of the Year" in 2012 by Global Transport Finance. In infrastructure and PPP financing, Natixis – the leading financial advisor and arranger in France⁽¹⁾ – entered into an innovative partnership with insurance company Ageas that boosted its distribution capacity. Real Estate Finance expanded its offer by creating a mortgage bank, Natixis Pfandbriefbank, specialized in financing commercial real estate transactions in Europe.

In July 2012 Natixis created a new line of Global Transaction Banking products designed to better meet the needs of its corporate and institutional clients in terms of account administration, treasury products, cash management, trade finance and correspondent banking.

On the Capital markets, the debt platform combines loan syndication with the primary bond market. Global Structured Credit & Solutions posted excellent performances and continued developing its global Originate-to-Distribute model. In the debt issuance segment, Natixis is No. 9 in the "Global Euro" ranking and No. 2 for corporate issues in France (*source: IFR-Thomson Reuters, Dealogic*).

Finally, the Americas platform broadened its offer in targeted markets and extended its geographic coverage, opening a representative office in Canada at the end of 2012.

In 2012's unsupportive business climate, **Investment Solutions** expanded the synergies of its four business lines in 2012 (Asset Management, Insurance, Private Banking and Private Equity) with Natixis' other core businesses and the Groupe BPCE networks.

(1) *Magazine des Affaires, ranking of main PPP projects or public service delegations over the 2010-2012 period.*

Natixis Global Asset Management (NGAM) furthered its development and continued adapting its approach in 2012:

- in the first quarter, Loomis opened two new offices in London and Singapore;
- in the second quarter, NGAM Distribution launched the DPC (Durable Portfolio Construction) platform to answer the increasing concerns of individual and institutional investors, as well as growing concerns surrounding risk and volatility on the international markets;
- Natixis Asset Management (NAM) launched its strategic plan aimed at reorganizing the activity into six centers of expertise by creating dedicated business units; the deployment of this new structure led to the official launch of two new centers of expertise at NAM: Mirova (ISR funds) and Seeyond (structured and volatility products);
- in the third quarter, NAM and AEW Europe launched a senior property debt fund (Senior European Loan Fund);
- McDonnell Investment Management was bought in the United States, representing \$13.2 billion in assets.

Banque Privée 1818 continued to expand its sales activity with the networks and implemented new synergies with the Group: sales of structured products by Wholesale Banking, sales of Naxicap Rendement launched by Private Equity and inflows managed with Natixis Life. In the fourth quarter, the merger of 1818 Gestion with Natixis Multimanager gave rise to VEGA Investment Manager, held jointly by Asset Management (40%) and Private Banking (60%).

In 2012, **Insurance** consolidated its strong business momentum in **individual personal protection insurance** and **payment protection insurance**. However, like 2011, the economic environment remained very sluggish for **life insurance**.

2012 was filled with acquisition and product development opportunities for the **Private Equity** business:

- acquisition of Atria Capital Partenaires, which manages several LBO funds, by Naxicap Partners in the first quarter;
- creation of the Naxicap Rendement 2018 fund by Naxicap in the second quarter, with the aim of offering a high-yield bond product for life insurance vehicles, mainly distributed by Banque Populaire Rives de Paris, Banque Privée 1818 and the Primonial Group;
- fund raising for NSO1 in the second quarter (Naxicap Secondary Opportunities I), a secondary fund managed by Naxicap, structured for Rothschild et Cie;
- fund raising for Caspian II (direct investment in the US) in the second quarter of 2012.

At €3,676 million, capital under management posed substantial growth of 27% year-on-year. Regulatory changes in progress (taxation, Basel 3 and Solvency 2), coupled with a deteriorated economic and financial environment, slow fund-raising conditions across all business segments, and reduce the market liquidity.

Specialized Financial Services stepped up its relations with the BPCE networks, in the Specialized Financing and Financial Services activities alike. The division also kept up its rigorous management efforts.

As a result, Factoring completed an innovative deal in commercial receivables securitization, rated AAA by Moody's and Fitch, with Wholesale Banking acting as lead arranger. This deal satisfied the objective of diversifying Groupe BPCE medium-term funding sources.

The Finance Services activities furthered their development, mainly by distributing innovative products such as prepaid payment cards and the "Systempay" e-commerce payment offer.

At the end of 2012, Natixis acquired a 100% stake in Natixis Financement, a subsidiary specializing in consumer finance, via the holding company Natixis consumer finance.

In **Financial investments**, Coface continued to refocus on credit insurance. Meanwhile, Coface's non-core activities were combined within the holding companies HCP and CCNAH.

In **Proprietary Private Equity**, Natixis further reduced its exposures by selling or cutting down its holdings in various funds, particularly abroad (Spain, South Africa) and pro-actively monitoring the portfolios in run-off.

GAPC sold off more assets and further reduced its liquidity consumption. €3.6 billion in guaranteed assets were sold over the year. Risk-weighted assets (post-guarantee) decreased by €1 billion during the year. It should be noted that GAPC's impact on Natixis' net income (Group share) fell by 43% in 2012 to -€45 million.

Revenue synergies were in line with the New Deal strategic plan, with additional revenues generated via the BPCE networks reaching €303 million by end-2012.

The development of the divisions went hand-in-hand with strict **financial management**:

- in an effort to strengthen its balance sheet, Natixis carried out the P3CI transaction with BPCE, aimed at protecting the prudential value of CCIs for Natixis. When the deal was implemented, risk-weighted assets were reduced by €25.6 billion. At the same time, Natixis redeemed €2.3 billion in DSNs;

Extracts from Natixis 2012 the registration document

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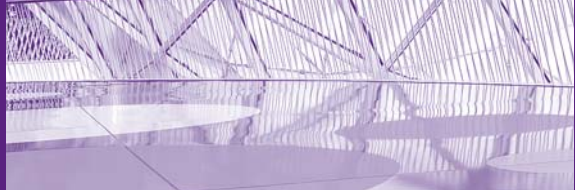
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- liquidity requirements were reduced by over €15 billion in 2012 compared to December 31, 2012, ahead of schedule;
- Natixis also continued its targeted disposals, selling €1.9 billion in Wholesale Banking activities, with a limited direct impact of €25 million on net revenues;
- RWA consumption fell by €20 billion (-14%) compared to December 31, 2011. The increase in RWAs on CClIs and the impact of incorporating insurance company investments in

RWAs was primarily offset by the implementation of P3CI, efforts to reduce outstandings, and the standardization of models. This rigorous management approach helped prepare the bank for the transition to Basel 3.

Based on the income generated in fiscal year 2012, the General Shareholders' Meeting scheduled for May 21, 2013 proposed a dividend payout of €0.10 per share, i.e. 37% of earnings available for distribution.



Report of the Board of Directors on the resolutions submitted to the General Shareholders' Meeting

The purpose of this report is to present the draft resolutions submitted by your Board of Directors to your meeting.

Four resolutions will be submitted to shareholders convened for an Ordinary General Meeting at 9.00am on July 31, 2013 at Natixis – Liberté 2 building – Auditorium, 5 avenue de la Liberté – 94220 Charenton-Le-Pont

The agenda of this Ordinary General Meeting is the following:

1. Report of the Board to the General Shareholders' Meeting
2. Allocation of the amounts of the residual retained earnings account to the other reserves account
3. Exceptional distribution of amounts in cash
4. Appointment of a director
5. Powers for formalities

Allocation of the amounts of the residual retained earnings account to the other reserves account (Resolution 1)

It is proposed to take note of the amount of the shareholders' equity accounts available to Natixis (the "Company") after approval of the financial statements for 2012 and allocation of the net income for this year in accordance with the decisions of the

Combined General Meeting of the Company of 21 May 2013 and to allocate the whole amounts of the residual retained earnings account, namely 1,076,963,127.36 euros, to the credit of the other reserves account which then amounts to 1,076,963,127.36 euros.

Exceptional distribution of amounts in cash (Resolution 2)

First of all, the following is recalled:

- since its creation in 2006, Natixis owns a minority interest of 20% in the share capital of each of the Caisses d'Epargne et de Prévoyance (the "CEP") and each of the Banques Populaires (the "BP") in the form of cooperative preference shares (the "CCI");
- this holding of CCIs allows Natixis to benefit from a contribution to the results of the retail banking activity of the BP and CEP, thanks to the consolidation by the equity method of 20% of the net income of the BP and CEP;
- furthermore, in order to limit the negative prudential effects resulting from any change in the regulations concerning the treatment of the CCI, Natixis issued a structured product

(taking the form of an issue of debt securities) on January 6, 2012 subscribed by BPCE for a total initial nominal value of €6.93 billion, guaranteeing about 60% of the prudential value of treatment by the equity method of the CCI at the end of 2012 (the "P3CI");

- in the framework of the subscription by BPCE of the P3CI, a symmetrical loan of €6.93 billion was established by Natixis for BPCE (the "Back-to-Back Loan"), and BPCE granted a loan of €2.33 billion to Natixis following their redemption of deeply-subordinated securities for an equivalent amount (the "TSS Loan"). On March 26, 2012, BPCE also issued deeply subordinated securities convertible into shares, subscribed by the BP and CEP, amounting to about €2 billion (the "TSS");

Report of the Board of Directors on the resolutions submitted to the General Shareholders' Meeting

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- this Group financial structure, complex both in accounting, prudential and communication terms, has become a source of questioning on the part of the counterparties of Natixis and BPCE. In this context, BPCE and Natixis wanted to examine the challenges and terms of a potential operation for the buyback and cancellation of the CCI by the BP and the CEP;
- it seemed that the buyback of the CCI could constitute an important new stage in the simplification of the structure of the BPCE Group (the “**BPCE Group**” or the “**Group**”);
- this new stage would represent the completion of the period of construction and recovery of the Group and would clearly fall within the strategy of a structured Group, in accordance with the ambition that will be expressed in the Group Strategic Plan being prepared for the 2014-2017 period. It reflects a desire to simplify the Group structure, to more clearly present the activity and profitability of Natixis and its businesses and an appropriate allocation of shareholders' equity within the Group;
- Natixis will remain an active and strategic central entity, as well as the listed vehicle of the BPCE Group and, in accordance with the abovementioned Group Strategic Plan and the cost and income synergies between Natixis and the BP and CEP will be continued and strengthened, thereby further consolidating the solid anchoring of Natixis within the Group.

In this framework, the Company concluded on February 17, 2013 with BPCE (acting in particular in its capacity as central entity of the BP and CEP) a negotiation protocol (the “**Negotiation Protocol**”) stipulating the general principles of an operation for the transfer by Natixis to each of the BP and CEP of all of the CCI issued by them, which would be accompanied by the repayment of the P3CI, of the Back-to-Back Loan and of the TSS Loan, as well as by a transfer of shareholders' equity within the BPCE Group, with the surplus share capital generated at the level of Natixis by the buyback of the CCI being intended to be distributed to its shareholders, including BPCE, which would redistribute the amount received to the BP and CEP (“**Operation Yanne**”).

It is also recalled that the principles of Operation Yanne as envisaged in the Negotiation Protocol were announced to the market by the BPCE Group on February 17, 2013 at the time of the announcement of its 2012 results.

Operation Yanne has been authorised by the French Prudential Regulation Authority (“*Autorité de Contrôle Prudentiel*”) in accordance with Article 13 of CRBF Regulation No. 90-02, by a decision dated April 19, 2013.

After having received the opinion of Natixis' Central Works Council (“*Comité central d'entreprise*”) about Operation Yanne on May 7, 2013, and in view of the report of Cabinet Détryat, the assessor mandated by the Company, certifying the equitable nature of the transfer price of the CCI envisaged, on May 21, 2013 your Board approved Operation Yanne and its application conditions and authorised Natixis' signature of a memorandum of understanding (the “**Memorandum of Understanding**”) with BPCE and all of the BP and CEP, stipulating the final terms and conditions of Operation Yanne.

The principal conditions and stages of Operation Yanne, as stipulated in the Memorandum of Understanding and approved by your Board are the following:

- (1) the transfer by Natixis to each of the BP and CEP of all of the CCI issued by them and of which Natixis is the sole owner for cash for an overall price of about €12.1 billion, followed by the cancellation of the CCI bought back, entailing a corresponding reduction in the share capital of each of the BP and CEP;
- (2) the unwinding of the P3CI consisting, in particular, of (i) the repayment of the P3CI by Natixis at its nominal value, (ii) the repayment of the Back-to-Back Loan by BPCE and (iii) the repayment of the TSS Loan by Natixis;
- (3) the exceptional distribution by Natixis to its shareholders of €0.65 per share, representing a total of about €2 billion, corresponding to most of the saving of prudential shareholders' equity resulting from the transfer of the CCI by Natixis to the BP and CEP (net of the repayment of the P3CI);
- (4) the repayment by BPCE of the TSS, at the nominal value plus a redemption premium of 4.46%;
- (5) the additional returning of the share capital of BPCE to its shareholders of about €2 billion by means of a reduction in share capital and distribution of premiums.

In accordance with the Memorandum of Understanding, the completion of Operation Yanne would be subject to (i) the approval by Natixis, the sole owner of the CCI, consulted in a Special Meeting for each of the BP and CEP, of the buyback of the CCI (ii) the approval of modification of the TSS terms by means of an amendment by representatives of the holders of TSS, (iii) the approval of the buyback of the CCI and corresponding reduction in the share capital by a General Meeting of all of the issuing BP and CEP and (iv) the absence of opposition by the creditors of all of the BP, CEP and BPCE to the reductions in share capital stipulated in the framework of Operation Yanne within the period stipulated by Article L.225-205 of the French Commercial Code or, in the event of opposition to one or several of these reductions in share capital, the rejection of the latter by the competent Commercial Court or Commercial Courts or the settlement of the said objections by the constitution of guarantees or repayment of claims.

In this context:

It is recommended to you to decide, in accordance with the provisions of Article L. 232-11, paragraph 2, of the Commercial Code and subject to the condition precedent of the final completion of the buyback of all of the CCI owned by Natixis by each of the BP and CEP and their cancellation at the latest by 31 December 2013 (inclusive), to make an exceptional distribution of €0.65 per share, representing, on the basis of a maximum number of shares of the Company with a right to the distribution of 3,116,476,089 shares (taking into account the issue of new shares on 25 July 2013 in the framework of an increase in share capital reserved for employees and of the issue of new shares which will occur on August 06, 2013 in accordance with the terms of the shares allocation program implemented in 2010), a total of about €2,000,000,000.

Report of the Board of Directors on the resolutions submitted to the General Shareholders' Meeting

The parties entitled to the distribution will be the shareholders whose shares in the Company shall have been registered in an account in their name at the end of the accounting day preceding the detachment, it being specified that the treasury shares of the Company shall not have the right to the distribution in accordance with Article L.225-210 of the Commercial Code.

This distribution would be firstly deducted from the other reserves account for an amount of 1,076,963,127.36 euros, then from the share premium account for the balance amount of this distribution. From a fiscal point of view, the distribution deducted from the other reserves account, namely 1,076,963,127.36 euros is made of the taxable distributed income. The balance of this distribution, deducted from the share premium account is made of a distributed income taxable up to the amount of 32,476,537 euros and, for the remainder, of a contribution reimbursement which is non-taxable pursuant to Article 112-11 of the General Tax Code.

To facilitate the making of the distribution, it is recommended to you to give full powers to the Board of Directors, with a right of subdelegation to the Chief Executive, for the purpose of making

the exceptional distribution under the conditions stipulated above and, in particular, for the purpose:

- of certifying the fulfilment of the abovementioned condition precedent and fixing the date of payment of the exceptional distribution;
- of certifying the exact number of shares that have a right to the distribution and the corresponding amounts to deduct from the shareholders' equity, in accordance with the conditions stipulated by the General Meeting;
- of making the exceptional distribution, deducting the amount distributed from the other reserves account for one billion, seventy-six million, nine hundred and sixty-three thousand, one hundred and twenty-seven euros and thirty-six cents (€1,076,963,127.36), then deducting the balance of this distribution from the share premium account and certifying the shareholders' equity of the Company resulting therefrom;
- and, more generally, of taking the necessary action and taking any measures necessary to ensure the successful completion of the transactions that are the subject of this resolution.

Appointment of a director (Resolution 3)

In the second resolution, it is recommended that the shareholders appoint Mr. Nicolas de Tavernost, aged 62, acting as Chairman of the Executive Board of the M6 Group, as a Director to replace Mr. Vincent Bolloré, who has resigned. In this regard, his expertise in strategy, management and business development seems to be necessary to the Board of Directors of Natixis. Furthermore, Mr. Nicolas de Tavernost will be an independent director as regards the recommendations of the AFEP/Medef code in the matter.

The new director will be appointed for a term of office of six (6) years, namely until the end of the Ordinary General Meeting convened in 2019 to rule on the financial statements for the year ending December 31, 2018.

This resolution is adopted by the General Meeting. The Board of Directors of Natixis shall consist of fifteen (15) members, of whom five (5) independent consisting of about 27% women and 73% men. Four directors shall also have a term of office staggered in relation to the other directors.

Powers for formalities (Resolution 4)

Lastly, we ask you to grant full powers to the bearer of an original of, a copy of or an excerpt from the minutes of this General Shareholders' Meeting for the purpose of carrying out all the

formalities resulting from the adoption of the decisions above, as required by law or the regulations.

The Board of Directors has recommended voting in favor of adopting all of the resolutions submitted to this Ordinary Shareholders' Meeting.

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RESOLUTION ONE

Allocation of the amounts of the residual retained earnings account to the other reserves account

The General Shareholders' Meeting deliberating with the quorum and majority required for ordinary shareholders' meetings, after the reading of the Board of Directors' Report,

- Takes note of the amounts of the shareholders' equity accounts available to the Company after approval of the financial statements for 2012 and allocation of the net income

for this year in accordance with the decisions of the Combined General Meeting of the Company of 21 May 2013,

- Decides to allocate the whole amounts of the residual retained earnings account, namely 1,076,963,127.36 euros, to the credit of the other reserves account which then amounts to 1,076,963,127.36 euros.

RESOLUTION TWO

Exceptional distribution of amounts in cash

Subject to the adoption of Resolution One, the General Shareholders' Meeting deliberating with the quorum and majority required for ordinary shareholders' meetings, after the reading of the Board of Directors' Report,

- Decides, subject to the condition precedent of the final completion of the buyback of the cooperative preference shares (the "CCI") by each of the Banques Populaires (the "BP") and Caisses d'Epargne et de Prévoyance (the "CEP") and of their cancellation at the latest by December 31, 2013 (inclusive),
 - to make an exceptional distribution of €0.65 per share representing, on the basis of a maximum number of shares of the Company with a right to the distribution (namely 3,116,476,089 shares taking into account the issue of new shares on July 25, 2013 in the framework of an increase in share capital reserved for employees and of the issue of new shares which will occur on August 06, 2013 in accordance with the terms of the shares allocation program implemented in 2010), a total of about two billion euros (€2,000,000,000);
 - that the parties entitled to the distribution will be the shareholders whose shares in the Company shall have been registered in an account in their name at the end of the accounting day preceding the detachment, it being specified that the treasury shares of the Company shall not have the right to the distribution in accordance with Article L.225-210 of the Commercial Code;
 - to deduct this distribution from the residual retained earnings account for one billion, seventy-six million, nine hundred and sixty-three thousand, one hundred and twenty-seven euros and thirty-six cents (€1,076,963,127.36) and then deducting the balance of this distribution from the share premium account.

This distribution would be firstly deducted from the other reserves account with an amount of 1,076,963,127.36 euros, then from the share premium account with the balance amount of this distribution. From a fiscal point of view, the distribution deducted from the other reserves account, namely 1,076,963,127.36 euros is made of the taxable distributed income. The balance of this distribution, deducted from the share premium account is made of a distributed income taxable up to the amount of 32,476,537 euros and, for the remainder, of a contribution reimbursement which is non-taxable pursuant to Article 112-11 of the General Tax Code.

- Gives full powers to the Board of Directors, with a right of subdelegation to the Chief Executive, for the purpose of implementing this resolution under the conditions stipulated above and, in particular, for the purpose:
 - of certifying the fulfilment of the abovementioned condition precedent and fixing the date of payment of the exceptional distribution;
 - of certifying the exact number of shares that have a right to the distribution and the corresponding amounts to deduct from the shareholders' equity, in accordance with the conditions stipulated by the General Meeting;
 - of making the exceptional distribution, deducting the amount distributed from the residual retained earnings account for one billion, seventy-six million, nine hundred and sixty-three thousand, one hundred and twenty-seven euros and thirty-six cents (€1,076,963,127.36), then deducting the balance of this distribution from the share premium account and certifying the shareholders' equity of the Company resulting therefrom;
 - and, more generally, of taking the necessary action and taking any measures necessary to ensure the successful completion of the transactions that are the subject of this resolution.

RESOLUTION THREE

Appointment of Nicolas de Tavernost as Director

The General Meeting, deliberating with the quorum and majority required for ordinary shareholders' meetings, appoints Mr. Nicolas de Tavernost as a Director to replace Mr. Vincent Bolloré, who has resigned, for a term of office of six (6) years, namely until the end of the General Meeting convened in 2019 to rule on the financial statements for the year ending December 31, 2018.

Mr. Nicolas de Tavernost has already made known that he accepted this mandate and that he has not exercised any function and was not subject to any measure capable of forbidding him from exercising it.

RESOLUTION FOUR

Powers to complete formalities

The General Shareholders' Meeting, deliberating with the quorum and majority required for ordinary shareholders' meetings, hereby confers all powers to the bearer of an original,

a copy, or an extract of the minutes of its deliberations to carry out any and all filings and formalities required by law.



Directors' curriculum vitae



François PÉROL (born November 6, 1963)

François Pérol has been Chairman of the BPCE Management Board and Chairman of the Natixis Board of Directors since 2009.

He is a graduate of HEC and the Institut d'Études Politiques de Paris. After graduating from ENA, François Pérol started his career at the Inspection Générale des Finances (French General Inspectorate of Finance). He was later Rapporteur (1994) and then Undersecretary General (1995-1996) for the Interministerial Committee on Industrial Restructuring (CIRI). Head of the Financial Markets Office to the Treasury Department (1996-1999), he was appointed Corporate Secretary of the Club de Paris (1999-2001), then Assistant Director of Financing and Corporate Development (2001-2002). He occupied the position of Deputy Chief of Staff for the Minister of the Economy, Finance and Industry (2002-2004). Subsequently he became Managing Partner of Rothschild & Cie Banque (2005-2007), then Deputy General Secretary to the Office of the French President (2007-2009).

François Pérol brings the Board his in-depth knowledge of the economic and financial sector, regulatory mechanisms and the markets as well as his very high-level experience with national and international public authorities. He also has BPCE-specific experience, because he carried out the creation of BPCE as well as the definition and implementation of the "Together" strategic plan. At present he is working on defining Groupe BPCE's strategic plan, which will be announced in 2013.



Daniel Kayotis is BPCE's permanent representative on the Board of Directors.

Daniel KARYOTIS (born February 9, 1961)

*Daniel Karyotis has been Chief Finance *, Risk and Operations Officer and a member of the Management Board of BPCE since December 1, 2012.*

With a degree from the Institut d'Études Politiques in Paris and the Centre de perfectionnement à l'analyse financière and a postgraduate degree in financial and economic analysis, Daniel Karyotis began his career with Société Générale on the financial markets. From there, he moved to Standard & Poor's and the banking sector, then joined the Caisse d'Épargne Champagne-Ardenne (Ceca) where he held different management positions between 1992 and 1997.

A member of the Management Board and Chief Executive Officer of the Caisse d'Épargne du Pas-de-Calais from 1998 to 2001, he was appointed Chairman of the Management Board of the Ceca in January 2002. In February 2007, he became Chairman of the Management Board of Banque Palatine.

In addition, Daniel Karyotis is a member of the Société Française des Analystes Financiers (Sfaf – French Society of Financial Analysts).

An expert in banking management, Daniel Karyotis brings his immense experience as a leader in Groupe BPCE to the Board of Directors of Natixis.



Christel BORIES (born on May 20, 1964)

Christel Bories is Deputy Chief Executive Officer of IPSEN and an independent director of Natixis.

A graduate of the École des Hautes Études Commerciales (HEC), Christel Bories first practiced as a strategy consultant at Booz Allen & Hamilton and then moved to Corporate Value Associates (1986-1993). Next, she joined the Union Minère group as Director of Strategy and Control (1993-1995). She later joined the Péchiney group where she was successively a member of the Executive Committee, Director of Strategy and Management Control (1995-1998), and Director of Packaging (1999-2003). Chairman and CEO of Alcan Packaging (2003-2006), then of Alcan Engineered Products (2006-2010), she was, at the same time, a member of the Executive Committee of Alcan, then a member of the Executive Committee of Rio Tinto Alcan. Then she became CEO of Constellium in 2011. She chaired the Executive Committee of the European Aluminium Association between 2007 and 2009.

Christel Bories has in-depth experience with strategic and industrial issues. Her grasp of the issues related to transforming and restructuring businesses is paired with strong international skills. She brings all of these abilities to the Board.



Thierry CAHN (born on September 25, 1956)

Chairman of the Board of Directors of Banque Populaire d'Alsace since September 30, 2003, Thierry Cahn is also a member of the Supervisory Board of BPCE.

A holder of the Professional Lawyer's Certificate (Certificat d'aptitude à la Profession d'Avocat - CAPA), he joined the firm of Cahn et Associés in 1981. In 1984, he joined the General Council of the Colmar Bar (Conseil de l'Ordre des avocats de Colmar) of which he is still a member. In 1986, he was named Secretary General to the National Lawyers' Association (Confédération Nationale des avocats) which he chaired from 1995 to 1996, before becoming Chairman of the Colmar Bar Association from 1998 to 1999. In addition, since 1985 he has been Tutor at the Institut Universitaire de Technologie (IUT) de Haute Alsace and the CRFPA d'Alsace.

An expert in business law, Thierry Cahn provides the Natixis Board of Directors with legal expertise.

* The fonction of Chief Executive Officer is not to be understood as per Article L.225-66 of the French Commercial Code.



Alain CONDAMINAS (born April 6, 1957)

Alain Condaminas has been Chief Executive Officer of Banque Populaire Occitane since 2006 and a member of the Supervisory Board of BPCE.

He holds a degree in Economic Sciences and a DESS in Banking and Financial Techniques, and joined the Banque Populaire group in 1984. In 1992, he began working at Banque Populaire Toulouse-Pyrénées as Head of Production, supervising the Human Resources Department, and subsequently as Head of Operations. In 2001, he became Chief Executive Officer of Banque Populaire Quercy-Agenais. In 2003, he oversaw the merger with Banque Populaire du Tarn et de l'Aveyron, followed by another with Banque Populaire Toulouse-Pyrénées that formed the existing Banque Populaire Occitane.

Alain Condaminas' extensive experience in banking and finance and his expertise in Human Resources, production, operations and change management applied to the banking sector are all useful skills for Natixis' Board of Directors.



Laurence DEBROUX (born July 25, 1969)

Laurence Debroux has been Chief Executive Officer of Corporate Finance and Administration for JCDecaux S.A. since 2010 and an independent member of the Board of Natixis.

A graduate of HEC, Laurence Debroux began her career in 1992 at Merrill Lynch Bank. From 1993 to 1996, she worked in the Finance division of Elf Aquitaine. In 1996, she joined Sanofi - first as Chief Financing & Treasury Officer and then as Chief Financial Officer before becoming Director of Strategy and being promoted to the Executive Committee of Sanofi-Aventis.

Laurence Debroux brings the Board of Directors the scope of her expertise in financial analysis, communications and corporate strategy.



Stève GENTILI (born June 5, 1949)

Stève Gentili has been Chairman of BRED Banque Populaire since 2004. He is also Vice-Chairman of the Supervisory Board of BPCE.

With a degree in IT, management and economics and a degree from the Collège des sciences sociales et économiques, Stève Gentili began his career working for a cabinet minister and at the Ministry of Economics and Finance. Until 2004, he managed a major agri-food company.

In addition to his conversance with international trade, Stève Gentili brings his bank management experience to Natixis' Board of Directors. Moreover, he is an expert in relations between France and French-speaking countries, as Chairman of the economic organization of the Francophone Summit.



Catherine HALBERSTADT (born October 9, 1958)

Catherine Halberstadt has been Chief Executive Officer of Banque Populaire du Massif Central since 2010 and a member of the Supervisory Board of BPCE.

With a post-graduate degree in financial accounting (DECS) and another in business, administration and finance (DESCAF) earned at the École Supérieure de Commerce in Clermont-Ferrand, Catherine Halberstadt has been with Groupe BPCE since 1992. She began her career at Banque Populaire du Massif Central in Marketing Research (1982-1986) before becoming a Communications Officer (1986-1992). She was later appointed Human Resources and Organizational Director (1992-1998), Chief Financial Officer (1998-2000) and then Deputy CEO (2000-2008). In 2008, she joined Natixis Factor as Chief Executive Officer (2008-2010).

The Board of Directors has called on Catherine Halberstadt, given her time with Groupe BPCE, for her financial analysis and Human Resources skills as well as her knowledge of retail banking and factoring.

Directors' curriculum vitae

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Bernard OPPETIT (born August 5, 1956)

Chairman of Centaurus Capital, a hedge fund group he founded in London in 2000, Bernard Oppetit is also an Independent Member of the Board of Natixis.

With a degree from the École Polytechnique, he forged his career with Paribas from 1979 to 2000, first in Paris, then New York and finally London.

As Deputy Director of the Financial Management division (1980-1987), Bernard Oppetit joined Paribas North America first as a Risk Arbitrage Trader (1987-1990) and then as Global Head of Risk Arbitrage (1990-1995). In 1995, still heading up Risk Arbitrage, he moved to London to become Global Head of Equity Derivatives (1995-2000).

A well-known expert on financial markets, Bernard Oppetit brings the Natixis Board of Directors his considerable expertise in complex financial products and financial management, as well as his entrepreneurial experience in Europe.



Stéphanie PAIX (born March 16, 1965)

Stéphanie Paix has been Chairman of the Management Board of the Caisse d'Épargne Rhône-Alpes since end-2011.

A graduate of the IEP de Paris with a DESS in corporate tax law from the Université Paris Dauphine, Ms. Paix has been with Groupe BPCE since 1988.

Inspector and Head of Mission at the Banque Fédérale des Banques Populaires (1988-1994), she joined the Banque Populaire Rives de Paris as Regional Director and then Director of Production and Organization (1994-2002). In 2002, she joined Natexis Banques Populaires, where she was Director of Operations Management and then Director of Cash Management and Operations (2002-2005). In 2006, she became Chief Executive Officer of Natixis Factor, then Chief Executive Officer of the Banque Populaire Atlantique (2008-2011).

With her substantial experience in both the Banque Populaire and Caisse d'Épargne networks and in Natixis' business lines, Stéphanie Paix also provides the Board of Directors with her bank audit, factoring, cash management and operations management expertise.



Didier PATAULT (born February 22, 1961)

Chairman of the Management Board of the Caisse d'Épargne Ile-de-France since April 2013, Didier Patault is also a member of the Supervisory Board of BPCE.

A graduate of the École Polytechnique and the École Nationale de la Statistique et de l'Administration Économique (ENSAE), Didier Patault, after starting out at the Caisse des Dépôts et Consignations, has been with Groupe BPCE since 1992.

After holding various financial and sales positions at the Caisse d'Épargne des Pays du Hainaut (1992-1999), in 1999 he joined the Caisse Nationale des Caisses d'Épargne as Director of Financial Activities in charge of the Group's development strategy on the local economic markets of the CNCE.

In 2000, he was appointed Chairman of the Management Board of the Caisse d'Épargne des Pays du Hainaut, and then Chairman of the Management Board of the Caisse d'Épargne des Pays de la Loire (2004-2008). From 2008 to 2013, he was Chairman of the Management Board of the Caisse d'Épargne Bretagne – Pays de Loire.

An expert in public sector authorities and regional economic development, Didier Patault brings his financial management expertise and his thorough knowledge of the Caisse d'Épargne network to Natixis' Board of Directors.



Henri PROGLIO (born June 29, 1949)

Henri Proglio has been Chairman & CEO of EDF since 2009.

A graduate of HEC, Henri Proglio began his career in 1972 at the Générale des Eaux group, now Veolia Environnement, where he held various Senior Management positions. In 1990, he was appointed Chairman and CEO of CGEA, a subsidiary specialized in waste management and transport. In 2000, he became Chairman of Vivendi Environnement (Véolia Environnement), and, in 2003, Chairman & CEO.

In 2005, he was also named Chairman of the School Council of his alma mater, HEC.

Henri Proglio is a nationally- and internationally-recognized industrialist. He brings his experience in managing large corporations and his mastery of strategic issues to the Board of Directors.



Philippe SUEUR (born July 4, 1946)

Philippe Sueur is Vice-Chairman of the Caisse d'Épargne Île-de-France Steering and Supervisory Board.

Philippe Sueur holds a postgraduate degree in political science and history, a doctorate in law, and is an Associate Professor in Roman Law and Institutional History. He began his career in 1974 as a Lecturer before becoming a Full Professor at Université d'Amiens and then Université de Paris III - Sorbonne Nouvelle and Paris-Nord. From 1992 to 2002, he was Dean of the Faculty of Law, Political and Social Science at Université Paris XIII - Nord. As Mayor of Enghien-les-Bains since 1989, Philippe Sueur also holds various elected positions such as Regional Councilor until 2011, Councilor at Large for the Val d'Oise region since 1994, and Vice-Chairman of the General Council of Val d'Oise between 2001 and 2008 and then again since 2011.

As a recognized authority in the academic world, Philippe Sueur brings his great expertise in legal techniques, theory and practice to the Board of Directors of Natixis, as well as his in-depth knowledge of the local and regional communities.



Pierre VALENTIN (born February 6, 1953)

Pierre Valentin has been Chairman of the Steering and Supervisory Board of the Caisse d'Épargne Languedoc-Roussillon since 2006 and is a member of the Supervisory Board of BPCE.

Pierre Valentin holds a degree in private law and another from the Institut des Assurances d'Aix-Marseille. An entrepreneur, he began his career with Mutuelle d'Assurances du Bâtiment et des Travaux Public in Lyon in 1978. In 1979, he created the company Valentin Immobilier and joined the Caisse d'Épargne network. He joined the Advisory Board of the Caisse d'Épargne d'Alès in 1984. In 1991, he joined the Advisory Board of the Caisse d'Épargne Languedoc-Roussillon. Since 2000, he has been a member of the Steering and Supervisory Board of the Caisse d'Épargne Languedoc-Roussillon.

His knowledge of the insurance and real estate sectors and the Caisse d'Épargne network, as well as his entrepreneurial skills, were very much in demand on the Board of Directors of Natixis.

Curriculum vitae of the director whose appointment is submitted to the General Shareholders' Meeting



Nicolas de TAVERNOST (Born on August 22, 1950)

Nicolas de Tavernost is Chairman of the Management Board of the Groupe M6.

A graduate of the Bordeaux IEP (Political Science School) and with a postgraduate diploma in Public Law, Nicolas de Tavernost started his career in 1975 in the Ministerial Office of Norbert Ségard, Secretary of State for Foreign Trade and then for Post and Telecommunications. In 1986, he assumed management of the audiovisual activities of Lyonnaise des Eaux and, in this role, managed the project for the creation of M6. In 1987, he was appointed Deputy Chief Executive of Métropole Télévision M6 where he has been Chairman of the Executive Board since 2000.

A true reference in French and European broadcasting, Nicolas de Tavernost would provide the Board of Directors with his expertise in strategy, management and business development.

List of his current company mandates:

Chairman of the Management Board of the Groupe M6

Member of the Supervisory Board of Ediradio1 (RTL, RTL 2, Fun Radio)

Director of GL Events *

Director of Nexans *

Director of Antena 3 (Madrid) *

Situation of Nicolas de Tavernost as regards the independence criteria of the AFEP/Medef code

| | |
|--|----|
| Has not held salaried positions or a company mandate during the last five years in BPCE, Natixis or one of its subsidiaries. | OK |
| Has not been a company officer in a company in which Natixis is a Director directly or indirectly or in which an employee or company officer of Natixis is or has been a Director in the last 5 years. | OK |
| Is not a customer, supplier, investment banker, significant financing banker of the Company or of its Group or for which the Company or its Group represent a significant share of activity. | OK |
| Does not have a close family connection with a company officer. | OK |
| Has not been the company auditor during the last 5 years. | OK |
| Has not been a Director of the company for more than 12 years. | OK |
| Is not a Director or representative of a large shareholder of Natixis or of BPCE. | OK |
| Does not receive or has not received a significant additional remuneration from the Company or the Group apart from Director's fees, including participation in any form of share options or any other formula for remuneration tied to performance. | OK |

* Listed company.



Corporate bodies of Natixis at June 1, 2013

Chief Executive Officer

Mr. MIGNON Laurent

Member of the Management Board of BPCE ⁽¹⁾

Board of Directors

Chairman

Mr. PÉROL François

Chairman of the Management Board of BPCE

Members

BPCE

Permanent representative Mr. KARYOTIS Daniel
Chief Financial Officer * – Finance, Risk and Opérations –
Member of the Management Board of BPCE

Ms. BORIES Christel

Deputy Chief Executive Officer of IPSEN

Mr. CAHN Thierry

Chairman of the Board of Directors of Banque Populaire d'Alsace –
Member of the Supervisory Board of BPCE

Mr. CONDAMINAS Alain

Chief Executive Officer of Banque Populaire Occitane – Member of
the Supervisory Board of BPCE

Ms. DEBROUX Laurence

Chief Financial and Administrative Officer - Member of the Executive
Board of JCDecaux S.A.

Mr. GENTILI Stève

Chairman of the Board of Directors of BRED Banque Populaire –
Vice-Chairman of the Supervisory Board of BPCE

Ms. HALBERSTADT Catherine

Chief Executive Officer of Banque Populaire du Massif Central –
Member of the Supervisory Board of BPCE

Mr. OPPETIT Bernard

Chairman of Centaurus Capital

Ms. PAIX Stéphanie

Chairman of the Management Board of the Caisse d'Epargne Rhône Alpes

Mr. PATAULT Didier

Chairman of the Management Board of the Caisse d'Epargne Île-de-
France – Member of the Supervisory Board of BPCE

Mr. PROGLIO Henri

Chairman and Chief Executive Officer of the company EDF

Mr. SUEUR Philippe

Vice-Chairman of the Steering and Supervisory Board of the Caisse
d'Epargne Île-de-France

Mr. VALENTIN Pierre

Chairman of the Steering and Supervisory Board of the Caisse
d'Epargne Languedoc-Roussillon – Member of the Supervisory
Board of BPCE

Secretary to the Board

Mr. CAUCHY Laurent

Corporate Governance

Principal Statutory Auditors

Principal Statutory Auditors

Deloitte & Associés

KPMG

Mazars

Substitute Auditors

BEAS

Malcom Mc Larty

Franck Boyer

(1) As soon as the CCI buy-back project has been completed.

* The function of Chief Executive Officer is not to be understood as per Article L.225-66 of the French Commercial Code.

Company financial performance over the last five years

(Articles R.225-81, R.225-83 and R.225-102 of the French Commercial Code)

| Category (in euros) | 2008 | 2009 | 2010 | 2011 | 2012 |
|--|--------------------|--------------------|-------------------|-------------------|-------------------|
| Financial position at year-end | | | | | |
| Share capital | 4,653,020,308.80 | 4,653,020,308.80 | 4,653,020,308.80 | 4,931,753,420.80 | 4,937,943,670.40 |
| Number of shares issued | 2,908,137,693 | 2,908,137,693 | 2,908,137,693 | 3,082,345,888 | 3,086,214,794 |
| Number of bonds redeemable in shares | 0 | 0 | 0 | 0 | 0 |
| Number of bonds convertible into shares | 0 | 0 | 0 | 0 | 0 |
| Overall results of effective operations | | | | | |
| Revenues net of tax | 50,787,613,550.53 | 23,966,064,000.89 | 19,391,654,325.41 | 17,977,198,639.42 | 16,450,246,528.71 |
| Income before tax, depreciation, amortization and provisions | (2,548,305,710.82) | (1,664,174,176.79) | 644,584,484.60 | (72,975,180.54) | 861,041,488.98 |
| Income taxes | 175,491,065.29 | 141,058,269.33 | 103,399,790.98 | 71,022,418.41 | 18,388,296.70 |
| Income after tax, depreciation, amortization and provisions | (5,053,779,558.57) | (2,046,308,381.66) | 284,641,699.57 | 873,436,574.80 | 907,172,429.97 |
| Dividends paid | 0.00 | 0.00 | 668,871,669.39 | 308,234,588.80 | 308,621,479.40 |
| Operational result per share | | | | | |
| Income after tax, but before depreciation, amortization and provisions | (0.82) | (0.52) | 0.26 | 0.00 | 0.28 |
| Income after tax, depreciation, amortization and provisions | (1.74) | (0.70) | 0.10 | 0.28 | 0.29 |
| Dividend per share | 0.00 | 0.00 | 0.23 | 0.10 | 0.10 |
| Employees | | | | | |
| Number of employees | 7,798 | 7,166 | 7,537 | 7,950 | 7,688 |
| Total payroll costs | 644,059,193.67 | 770,842,886.68 | 691,856,116.30 | 727,947,525.85 | 704,503,673.34 |
| Social security and other employee benefits | 273,921,026.89 | 264,166,185.19 | 322,453,719.64 | 334,569,060.30 | 364,133,590.12 |

Requests for documentation and information



To be returned to:
CACEIS CORPORATE TRUST
Service Assemblées
14, rue Rouget-de-Lisle
92862 ISSY LES MOULINEAUX CEDEX 9



I, the undersigned ⁽¹⁾

Surname (Mr., Mrs. or Ms.):

Share account Nr:

Full address:

.....

.....

Holder of: shares:

nominative shares

bearers' ⁽²⁾, registered with:

Request that the documentation and information indicated in Articles R.225-81 and R.225-83 of the French Commercial Code be sent to the above address.

Executed in, on

Signature:

Note: pursuant to Article R.225-88 (paragraph 3) of the French Commercial Code, shareholders holding registered shares may, in a single request, have the Company send the aforementioned documentation for each subsequent Shareholders' Meeting.

(1) For legal persons, specify exact company names.

(2) Attach a copy of the shareholding certificate issued by the intermediary managing your shares.





LE CLUB DES ACTIONNAIRES DE NATIXIS

Dear Natixis shareholder

Stay in touch with your company

- Our **website** is at your disposal:
www.natixis.com >>> [Investor Relations](#) >>> [Individual Shareholders](#)



- You can also contact us by **e-mail**
actionnaires@natixis.com



You can also receive for free...

- the interactive **Letter** to our shareholders
- our **newsletters**
- our and activities conference **program**

... by becoming a member of our Shareholders' Club!

- Learn more: clubdesactionnaires.natixis.com

The Natixis Consultative Shareholders' Committee of Natixis

You want to get involved more actively?

Why not apply to the Natixis Shareholders' Consultative Committee (CCAN)? The CCAN consists of twelve members representing individual shareholders of Natixis. It gives opinions and suggestions on the communication of Natixis to its shareholders. The CCAN meets several times a year at the headquarters of Natixis.

Lear more on

www.natixis.com >>> [Investor relations](#) >>> [Individual Shareholders](#) >>> [Consultative Shareholders' Committee](#)



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