

## **Minutes of the Shareholders' Meeting – May 20, 2014**

François Pérol, Chairman of the Board of Directors, chaired Natixis' Shareholders' Meeting on May 20, 2014 at 3:00 p.m. at CNIT la Défense in Paris.

Approximately 500 individual shareholders voted on the twelve resolutions and had the opportunity to talk with François Pérol, Laurent Mignon (CEO of Natixis) and other company executives.

The full webcast of the meeting will be available on the Natixis website in the Shareholders' Meetings section. This section also features the minutes of the meeting and the results of the votes on the resolutions.

### **Main resolutions adopted by the shareholders**

- Approval of the corporate and consolidated financial statements for the 2013 financial year
- Payment on May 28, 2014 of a dividend of €0.16 per share for 2013
- Ratification of the appointment of a new director, Michel Grass. Michel Grass is 56 years old and is Chairman of the Board of Directors of Banque Populaire Bourgogne Franche Comté
- Consultative opinion on the Say on Pay for 2013 of François Pérol and Laurent Mignon
- Favorable opinion on the Say on Pay of Material Risk Takers (MRT)

### **Main presentations at the meeting**

- Laurent Mignon, CEO of Natixis, on Natixis' new strategic plan New Frontier

Laurent Mignon: "...New Frontier is underpinned by three objectives. Our return on equity – or tangible equity, i.e. core capital less goodwill – must be between 11.5 and 13% by 2017. Today, it stands around 9%.

The three levers to achieve this are 1) The active management of capital with a lot of discipline... 2) Adapting our business models and the way we work, and constant cost optimization.

3) Developing our activity to achieve this goal."

- Jean Cheval on 2013 results and dividend – First quarter 2014 results

Jean Cheval: "We proposed to increase our dividend distribution rate from 37% last year to more than 50% this year, more precisely to 59%, and we distributed €496

million, or €0.16 per share. If you remember, last year the dividend was €0.10 per share, which represents a 60% increase for a return of 3.75% on the share price at December 31, 2013.”

- François Pérol on governance

François Pérol: “Our reference for the governance of the listed company Natixis is obviously the AFEP-MEDEF code of governance. On this basis, we endeavor year after year to improve our governing bodies.”

- Christel Bories, Chairman of the Appointment and Compensation Committee, with a focus on the Appointment and Compensation Committee

### **On the podium**

- François Pérol, (Chairman)
- Laurent Mignon (CEO)
- BPCE, represented by Daniel Karyotis (CEO in charge of Finance and Risks)
- AMUNDI Asset Management, represented by Véronique Bresson (Analyst Corporate Governance)
- Laurent Cauchy, Office Secretary. Laurent Cauchy is also secretary of the Board of Directors of Natixis

### **Key figures**

- Number of notice of meeting packs sent out: 63,000 by post and 26,000 by email
- Number of shareholders present: 500
- Length of meeting: 2h50
- Number of resolutions approved (all): 12
- Number of people in the organization team: 70

### **2015 meeting**

François Pérol closed the meeting with an invitation to next year's meeting on May 19, 2015 at CNIT de Paris-La Défense.