

Paris, March 1, 2019

**PRESS RELEASE RELATING TO THE CAPITAL INCREASE FOLLOWING THE ORDINARY SHARE ALLOCATION TO SOME EMPLOYEES OF NATIXIS – 2016 PROGRAM OF ALLOCATION OF “FREE” SHARES AND 2017 PROGRAM OF ALLOCATION OF “FREE” SHARES**

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**FRAMEWORK OF THE OPERATION**

**Authorization of the operation**

In its resolution Twenty, the combined General Shareholders' Meeting of May 24, 2016 authorized the Natixis Board of Directors (hereinafter referred to as the “**Company**”) to carry out, in one or several occasions the allocation of new or existing shares of the Company, to the benefit of beneficiaries belonging to the categories it will define among the staff members of the Company or of companies or entities related to it, or of corporate officers.

**Duration of the authorization conferred by the Shareholders' Meeting**

38 months starting from the combined General Shareholders' Meeting of May 24, 2016.

**Maximum number of Natixis' ordinary shares that may be allocated**

The maximum number of shares that may be allocated pursuant to resolution Twenty of the combined General Shareholders' Meeting of May 24, 2016 may not exceed 2.5% of the capital of the Company at the date of the decision of their allocation by the Board of Directors, a sub-ceiling of 0.1% of the share capital at the allocation date is being provided for the allocations to executive officers.

**Decisions of allocation**

- A. The Board of Directors of July 28, 2016 (i) decided to carry out the allocation of a maximum number of 3,081,642 shares to some employees of Natixis' staff chosen by the Board of Directors and to the executive officer, pursuant to the provisions set in Articles L.225-197-1, et seq. of the French Commercial Code, if applicable, (if the terms and conditions are met at the end of the vesting periods) leading to capital increases by capitalization of reserves, profits or issue premiums, at the end of the vesting periods through the issuing of the allocated shares, (ii) determined the list of beneficiaries, (iii) set the duration of the vesting and holding periods and (iv) determined the 2016 Program of Allocation of “Free” Shares (hereinafter referred to as the “**2016 Program**”).
- B. The Board of Directors of April 10, 2017 (i) decided to carry out the allocation of a maximum number of 3,012,307 shares to some employees of Natixis' staff chosen by the Board of Directors and to the executive officer, pursuant to the provisions set in Articles L.225-197-1, et seq. of the French Commercial Code, if applicable, (if the terms and conditions are met at the end of the vesting periods) leading to capital increases by capitalization of reserves, profits or issue premiums, at the end of the vesting periods through the issuing of the allocated shares, (ii) drew up the list of beneficiaries, (iii) set the duration of the vesting and holding periods and (iv) determined the 2017 Program of Allocation of “Free” Shares (hereinafter referred to as the “**2017 Program**”, together with the “2016 Program” referred to as the “**Programs**”).

### **Terms and conditions of the operation**

The Board of Directors decided the allocation of "free" Natixis shares to some employees and the executive officer of the Company (hereinafter referred to as "**Beneficiaries**").

The shares may only be delivered after the end of several vesting periods set in the Programs (hereinafter referred to as a "**Vesting Period**" and together as the "**Vesting Periods**"), provided that the terms and conditions set by the Programs are complied with.

Beneficiaries will become owners of the shares at the end of the Vesting Periods provided that they complied with the vesting terms and conditions set by the Programs (hereinafter referred to as the "**Final Allocation**").

At the end of the Vesting Periods, the shares will be delivered to Beneficiaries, but they will be non-negotiable and they will have to be held by the latter during a period determined by the Board of Directors (hereinafter referred to as the "**Holding Period**").

### **Reasons for the allocation of "free" shares**

The Board of Directors decided to allocate "free" shares as part of the implementation in Natixis of a deferred remuneration mechanism in the form of Employee Retention and Performance Plans.

## **SPECIFICATIONS OF THE ALLOCATION PROGRAM**

### **Beneficiaries and number of shares allocated by the Board of Directors**

The Board of Directors of July 28, 2016 decided to allocate a total maximum number of 3,081,642 shares of the Company to the benefit of some employees and the executive officer of the Company, in relation to the 2016 Program.

The Board of Directors of April 10, 2017 decided to allocate a total maximum number of 3,012,307 shares of the Company to the benefit of some employees and the executive officer of the Company, in relation to the 2017 Program.

The "free" shares allocated to Beneficiaries will be either new shares or existing shares.

### **Duration of the Vesting Period**

Subject to the compliance with the share vesting terms hereinafter described, the allocated shares will be transferred in full ownership to Beneficiaries at the end of the relating Vesting Period.

Under the 2016 Program, the Vesting Periods run from the date the shares are allotted by the Board of Directors and expire on March 1, 2018 for the first tranche allocated and on March 1, 2019 for the second and last tranche allocated.

Under the 2017 Program, the Vesting Periods run from the date the shares are allotted by the Board of Directors and expire on March 1, 2019 for the first tranche allocated and on March 1, 2020 for the second and last tranche allocated.

Pursuant to the terms of Article L.225-197-3 of the French Commercial Code, the rights resulting from the allocation are non-negotiable and non-transferable until the end of the relating Vesting Period, subject to some exceptions as defined in the Program.

### **Terms of Final Allocation**

The transfer of ownership of these shares is submitted to the compliance with some specific conditions, including notably:

- To be a member of Natixis Group's staff on an uninterrupted basis during the whole relating Vesting Period, to be applied to all Beneficiaries, apart from some exceptions as set in the Program.
- For some Beneficiaries, to comply with some performance conditions as set in the Programs.

### **Duration of the Holding Period**

Under the 2016 Program, the shares will be subject to a mandatory Holding Period until October 1, 2018 for shares whose Vesting Date is March 1, 2018, and until October 1, 2019 for shares whose Vesting Date is the 1st March 2019.

Under the 2017 Program, the shares will be subject to a mandatory Holding Period until October 1, 2019 for shares whose Vesting Date is March 1, 2019, and until October 1, 2020 for shares whose Vesting Date is the 1st March 2020.

30% of the shares that will be delivered to the corporate officer at the end of the Vesting Period will be subject to a retention obligation until the termination of the corporate mandate within Natixis.

### **Rights attached to shares**

At the end of the Vesting Periods, the shares delivered to each Beneficiary shall entitle to the exercise of the same prerogative powers as ordinary shares of the Company, including during the Holding Period, they will be subject to all bylaw's provisions and all decisions of the Shareholders' Meeting will be enforceable against Beneficiaries.

Beneficiaries will be entitled to the right of participating in Shareholders' Meetings and of voting, to the communication right and to the dividend right.

At the end of a Holding Period, Beneficiaries will have the right to sell the shares. During the sale of these shares, the Beneficiaries will have to comply with the compliance rules set in Natixis and with the restrictions under Article L.225-197-1 of the French Commercial Code.

## **QUOTATION OF FINALLY ALLOCATED SHARES**

### **Final allocation**

It has been decided on 1<sup>st</sup> March 2019 that the shares to be definitively allocated will be new shares.

The final nominal amount of the share capital increase of Natixis that occurred this March 1<sup>st</sup>, 2019, amounts to EUR 4,463,824 corresponding to the number of shares allocated to Beneficiaries fulfilling the terms and conditions set in the Programs (*i.e.* (i) 1,842,126 shares definitely allocated in relation to the second tranche of the 2016 Program and (ii) 947,764 shares definitely allocated in relation to the first tranche of the 2017 Program) multiplied by the par value of one Natixis share (*i.e.* EUR 1.60).

The final list of Beneficiaries as well as the final amount of the share capital increase and the number of issued shares has been set on March 1, 2019.

The Article 3 of the Company's bylaws relating to the capital will be consequently updated.

### **Admission request with Euronext Paris**

The new Natixis shares issued as part of the Program will be subject to the Euronext Paris trading admission request starting from this March 1<sup>st</sup>, 2019.

### **Specific provision**

The information contained in this document is delivered as information for Beneficiaries and summarizes the terms of the Programs. In the event of discrepancy between information in this document and in the Programs, the latter will prevail.

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