

BPCE/Natixis

2025 US Resolution Plan

Reduced Plan - Public Section

July 1, 2025

This document contains forward-looking statements. BPCE and Natixis may also make forward-looking statements in their respective Annual Registration Documents and Annual Financial Reports, in press releases and in other written materials and in oral statements made by officers, directors or employees to third parties. Statements that are not historical facts, including statements about BPCE's and Natixis' beliefs and expectations are forward-looking statements. These statements are based on current plans, estimates and projections, and therefore undue reliance should not be placed on them. Forward-looking statements speak only as of the date they are made, and BPCE and Natixis undertake no obligation to update publicly any of them in light of new information or future events.

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Public Section

In accordance with Section 165(d) of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 and the rule promulgated thereunder (the “165(d) Rule”), BPCE SA (“BPCE”) is deemed to be a covered company and must submit to the Board of Governors of the Federal Reserve System (the “FRB”) and the Federal Deposit Insurance Corporation (the “FDIC”) (collectively, the “US Regulators”) a US Resolution Plan. BPCE’s consolidated subsidiary, Natixis (“Natixis”), operates in the US through a New York State-licensed branch, two representative offices, and other nonbanking subsidiaries.

In accordance with the 165(d) Rule, BPCE/Natixis prepared this 2025 US Resolution Plan (the “2025 US Resolution Plan”). BPCE/Natixis meets the requirements for a Triennial Reduced Filer under the 165(d) Rule and is eligible to submit a Reduced Resolution Plan.

A. Background of BPCE and Natixis

On February 26, 2009, the *Banque Fédérale des Banques Populaires* Board of Directors and the *Caisse Nationale des Caisses d’Epargne* Supervisory Board approved the terms and conditions of the combination of their two (2) central bodies, leading to the creation of Groupe BPCE which is the number two (2) banking group in France. Groupe BPCE has a distinctly cooperative character, with cooperative shareholders owning the Banque Populaire banks and the Caisses d’Epargne, the two (2) networks that form the foundation of the group’s retail banking operations. The Banque Populaire banks and the Caisses d’Epargne are credit institutions. Their governance comprises a Board of Directors for the Banque Populaire banks and Supervisory and Management Boards for the Caisses d’Epargne.

BPCE, the central body of Groupe BPCE, was founded by a law dated June 18, 2009 and its formation was completed on July 31, 2009. BPCE is 50% owned by the 14 Banques Populaires banks and 50% by the 15 Caisses d’Epargne.

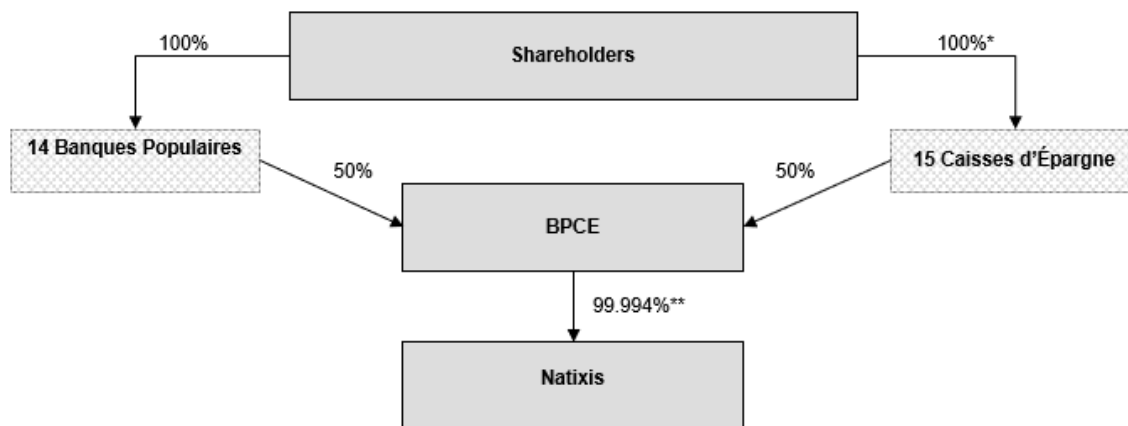
Natixis is a *société anonyme à conseil d’administration* that was formed in 2006 through the combination of Natexis Banques Populaires and various subsidiaries of the Groupe Caisse d’Epargne. Natixis has been affiliated with BPCE since 2009. Natixis was previously affiliated with both the Caisse Nationale des Caisses d’Epargne and the Banque Fédérale des Banques Populaires since 2006.

When the prior 2022 US Resolution Plan was filed, Natixis was approximately 99.78% owned and controlled by BPCE. The remaining 0.14% were held by employees¹ and 0.08% were Natixis Treasury shares. As of December 31, 2024, Natixis is nearly wholly owned by BPCE (99.994%). The remaining 0.006% are held by employees.²

¹ These are free shares granted to employees and corporate officers of Natixis and its subsidiaries which were issued by Natixis and covered by liquidity agreements.

² These are free shares granted to employees and corporate officers of Natixis and its subsidiaries which were issued by Natixis and covered by liquidity agreements.

There are two business lines active in the United States, Corporate & Investment Banking and Asset & Wealth Management (as described in Section C below).



* Indirectly through Local Savings Companies

** The remaining Natixis shareholders are: 0.006% (employee shareholders).

As BPCE principally operates in the US through Natixis³, the 2025 US Resolution Plan focuses on the US activities conducted by Natixis' Core Business Lines and Material Entities.

B. Description of Natixis Material Entities

A Material Entity is defined in the 165(d) Rule as "a subsidiary or foreign office of the covered company that is significant to the activities of an identified critical operation or core business line, or is financially or operationally significant to the resolution of the covered company." The following legal entities, including a brief description of each, have been designated as a Material Entity to Natixis activities conducted in the US:

- *Natixis New York Branch (the "NY Branch")* – The NY Branch is a branch of Natixis that is licensed by the New York State Department of Financial Services (the "NYSDFS") to conduct a banking business in New York. The NY Branch's activities include commercial lending, non-retail deposit taking and the management of Natixis' US dollar funding position. The NY Branch is a registered US Government Securities Broker-Dealer (non-primary) and also engages in repurchase agreements and reverse repurchase agreements (together, "Repos") as principal. The NY Branch, acting as agent, markets, sells and executes derivative transactions on behalf of Natixis.
- *Natixis Securities Americas LLC ("NSA")* – NSA, a Delaware limited liability company and wholly-owned subsidiary of Natixis North America LLC, is a registered broker-dealer regulated by the Securities and Exchange Commission (the "SEC") and the

³ Pramex International Corp., an indirect operating subsidiary of BPCE, is located in New York and provides business development, business engineering, and business management consulting services. BPCE Equipment Solutions USA Corp., an indirect operating subsidiary of BPCE, is located in New Jersey and engages in industrial equipment financing. These entities are not considered Material Entities for purposes of the 2025 US Resolution Plan.

Financial Industry Regulatory Authority ("FINRA"). NSA engages in several classes of services, including principal and agency transactions in both domestic and foreign equities, and investment banking activities. NSA also participates in private placements and engages in proprietary matched-book securities financing transactions.

- *Natixis North America LLC ("NNA")* – NNA, a Delaware limited liability company, is a wholly-owned subsidiary of Natixis. NNA is the parent company for Natixis' Corporate & Investment Banking ("CIB") Americas activities that are conducted by its subsidiaries. NNA provides infrastructure support services to the CIB Americas entities.
- *Natixis Investment Managers, LLC ("Natixis IM US")* – Natixis IM US, a Delaware limited liability company (formerly known as Natixis Investment Managers, L.P.), is owned by Natixis Investment Managers Participations 1 and Natixis Investment Managers ("Natixis IM Global"). Natixis Investment Managers Participations 1 is also a wholly-owned subsidiary of Natixis IM Global. Natixis Investment Managers, LLC continues to be a Material Entity in the 2025 US Resolution Plan. Natixis IM US is the primary holding company for the US operations of Natixis IM Global⁴. Natixis IM Global is the global holding company for the Natixis asset management business. Natixis IM US's subsidiaries include nine (9) principal asset management and distribution entities in the US. Natixis IM US provides limited infrastructure support services to all affiliated asset management and distribution entities within the Natixis IM Global group that are located in the United States.

C. Description of Natixis Core Business Lines and Activities

Natixis has two (2) main businesses globally: Corporate & Investment Banking and Asset & Wealth Management.

C.1. Corporate & Investment Banking - Americas

Natixis CIB Americas includes the following business divisions:

- (1) Global Markets;
- (2) Investment Banking;
- (3) Mergers & Acquisitions; and
- (4) Distribution & Portfolio Management.

Global Markets

Global Markets offers a diversified range of products to help manage client risk, evaluate investment solutions and assist with financial transactions. Global Markets is organized

⁴ There are two instances where non-US asset management affiliates in the Natixis IM Global group have direct US subsidiaries, and consequently, those US entities are not subsidiaries of Natixis IM-US, but they are indirect subsidiaries of Natixis IM Global.

around four Value Chains: Credit, Global Securities Financing (“GSF”), Macro & Commodities (“GMC”), and Equity.

Credit Chain

Credit Markets provides structuring, distribution and advisory services; market hedging, liquidity and investment solutions; and market financing in the form of transitional capital. The Credit Chain is organized around 3 main verticals with dedicated sales, syndicate, structuring and trading operations:

- Liquid Credit Group (“LCG”): brings together the Bond and Acquisition & Strategic Finance (“ASF”) chains. Global Markets provides Credit Syndication through both bond and loan syndication teams; Credit Distribution across leveraged loans, investment grade and high yield bonds and structured credit products; and Credit Trading across institutional term loans, investment grade bonds and high yield bonds.
- Alternative Credit Group (“ACG”): brings together Real Assets syndication and Private Credit sourcing and distribution; Fund Financing; Bank/Insurance Solutions; and Loans and illiquid credit intermediation. The team provides alternative credit and real asset syndication services; alternative credit structuring; alternative & private credit sales; and alternative credit trading solutions.
- Securitized Products Group (“SPG”): gathers the securitization practice around ABS, RMBS, CLOs and all forms of private securitizations. The team provides a full suite of client services to CLO and ABS issuers and delivers securitized funding via warehouse and capital markets place in the institutional and bank markets. Trading activity provides liquidity to investors who participate in Natixis led transactions.

GSF Chain

GSF utilizes a variety of trading strategies referencing US and international assets to support the facilitation of market exposure, hedging of price risk, strategic acquisitions, collateralized financing or bespoke portfolio solutions. The underlying assets covered are equity and equity-linked products as well as fixed income assets ranging from US Government Securities to securitized paper. The business is organized around 5 main activities:

- Securities Optimization: securities lending and borrowing; collateral trading and financing; delta one products.
- Market Making Indexation: provides indexation via certificates, swaps or any other different wrappers and offers liquidity to clients on futures, dividend swaps, synthetics and TRS. The desk is also active in ETF creation/redemption.
- Market Making Credit: short-term market making on clients’ requests and long/short covering for cash business (mainly focusing on core and emerging credit bonds).
- Market Making Sovereign: long financing and short covering of Natixis’s UST positions, Market making activity focusing on UST, CAD government securities and Agencies MBS.
- Solutions: offers bespoke solutions on longer maturities that “vanilla” repos, embedding forms of optionality.

Macro & Commodities Chain

Macro and Commodities teams offer clients hedging products and solutions on the interest rate, foreign exchange and commodities markets. Key products and services include:

- Interest Rates: provides liquidity on swaps and options – including short and long-term swaps, caps/floors, European/Bermudan swaptions and US Government Bonds.
- Foreign Exchange: FX solutions in all major and emerging market currencies using spot, forwards/NDFs, swaps, “vanilla” and “exotic” options for hedging, trading, investment and structuring.
- Guaranteed Investment Contracts & Derivative Instruments: issues GICs where municipal entities invest the proceeds of bonds issued for projects.
- Commodities: offers commodity risk management services on a diverse range of commodity underlying, including precious metals, base metals, crude oil, liquids, natural gas, power, refined products and emissions.

Equity Chain

- Equity Derivatives flow trading, engineering and quant teams collaborate to cover a range of vanilla, light exotic and complex product structures. Structured products include payoffs (autocall, issuer callable, reverse convertibles, strip digits & digits, enhanced return and downside protection); Underlying (single name, baskets, equity and ETFs, indices); Wrappers (USMTN, EMTN, Warrants and OTC); and Index Solutions (systematic and tradable quantitative investment strategies (“QIS”).
- Fund Solutions provides solutions with respect to various fund-linked products, including capital protected products, leverage and liquidity products, fund seeding and pass-through notes.
- Insurance Solutions provides tailor-made structured solutions to insurance and reinsurance clients. Key products and solutions include excess reserve and insurance financing, insurance risk transfer and securitization and insurance capital and risk management.

Investment Banking

The Investment Banking division comprises 4 activities/groups:

- A. Investment Banking Americas;
- B. Real Assets Americas;
- C. Global Trade Americas; and
- D. Advisory and Coverage Americas.

A - Investment Banking Americas

The objective of the Investment Banking business line is to enhance strategic dialogue with clients by delivering the best possible combination of solutions to meet their financing needs. It encompasses the activities of strategic financing and acquisitions, financing on the primary markets for bonds and equities, and financial engineering applied to holdings. It also includes advisory services in financial structuring and rating matters. Investment Banking has three key areas of focus:

Acquisition & Strategic Finance

ASF or Leveraged Finance covers multiple industries with focus on energy, power, infrastructure, industrials, consumer, retail, mining, and business services. ASF products include leveraged loans, high-yield bonds along with working capital facilities.

DCM Origination: Investment Grade

Debt Capital Markets ("DCM") Origination products include debt securities for the primary bond market and in SEC registered, 144a or 4(2) Private Placement format. This business line is focused on providing services for several sectors including financial institutions and Latin America ("LATAM") generally as well as within the energy, project finance, aviation, and real estate and hospitality sectors.

Strategic Equity Capital Markets

Strategic Equity Capital Markets comprises two activities: Strategic Equity Transactions ("SET") and Equity Capital Markets ("ECM").

SET provides solutions in financing equity stakes, optimizing equity exposures, deferred compensation hedging, share disposals and share buybacks and customized share issuance programs. SET products include margin loans and other financings, strategic stakes, and at-the-market offerings.

The ECM business line provides corporate clients and financial institutions with a broad range of equity and equity-linked products and offers services related to the issuance of equities and securities.

B – Real Assets Americas

Financing activity within CIB Americas is responsible for covering clients' broad banking needs. Core activities are centered on origination and underwriting of credit facilities for clients, with a focus on arranger or agent roles. Real Assets Americas includes the following activities:

- Aviation Finance
- Infrastructure & Energy
- Real Estate and Hospitality

Aviation Finance

The Americas Aviation business specializes in financing transactions with airline companies, and/or aircraft equipment lessors originated or booked in CIB Americas. The team is responsible for originating new loans and restructuring of existing transactions.

Infrastructure and Energy Finance

The Infrastructure & Energy business provides financial advisory, lending, and debt arranging and underwriting in the bank and capital markets for our clients in the following industries:

- Power & Renewable Energy
- Transportation and Social Infrastructure
- Telecom
- Natural Resources

- Commodities

Real Estate and Hospitality Finance ("RE&H")

RE&H originates secured and unsecured commercial real estate financings that are distributed to banks or institutional investors and/or held on Natixis' balance sheet. Distribution may be affected through the issuance of Commercial Mortgage-Backed Securities ("CMBS"), through primary syndication or secondary sales. The RE&H business is comprised of Origination, Underwriting, CMBS Structuring and Transaction Management.

C – Global Trade Americas

The primary business activities of Global Trade include:

- Commodity Trade Finance: Provides syndicated and bilateral credit facilities on a secured and unsecured basis to North and South American companies conducting physical commodities trading activities in the energy, metals and/or agricultural spaces.
- Commodity Corporates and Structured Finance Performance: Offers a wide array of financing solutions to accommodate diverse corporate/general purpose funding needs.
- Trade Finance Corporate Solutions: Provides working capital solutions for corporate clients.
- Structured Export and Trade Solutions: Targets LATAM corporates and LATAM banks to provide bank solutions, export credit agency-back financing, supply chain solutions, and drawee risk.

D – Advisory and Coverage Americas

Advisory and Coverage is comprised of two groups:

Coverage

CIB Americas has a cross-business Coverage team dedicated to Natixis' client coverage. This team assists clients through every stage of their development, drawing on all areas of Natixis' expertise to anticipate clients' needs and offer them targeted advice on the challenges they face. Organized by client type, the Coverage function is supported internationally by Natixis teams working in 38 countries. This structure encourages responsiveness, close and personalized working relationships, and in-depth strategic dialogue over the long term with clients.

Advisory

The Advisory Group is a transversal team who works with other business lines to provide structured and unique offerings to key clients. This Group is comprised of the following teams: (1) Green & Sustainable Hub; (2) Rating & Capital Advisory; and (3) Fund Finance Origination & Advisory.

Mergers & Acquisitions

Natixis' Mergers & Acquisitions ("M&A") teams help large and medium-sized commercial and industrial enterprises, institutional investors and investment funds prepare and execute

disposals and mergers, fund-raising, restructuring and capital structure optimization. In the United States, this function is supported by Solomon Partners, a subsidiary of NNA, which specializes in advising public and private companies on mergers, acquisitions, sales, dispositions, capital structure and restructuring transactions.

Credit Portfolio & Resources Management

Credit Portfolio & Resources Management Americas (“CPRM”) works closely with Investment Banking Americas and relevant Global Markets teams to actively manage assets throughout their lifecycles. The role and responsibilities of CPRM include:

Portfolio Management

Portfolio Management monitors and manages the portfolio on a line-by-line basis and globally with a proactive anticipation of risks. This includes conducting periodic reviews and managing waiver requests.

Strategic Allocation & Optimization

Within CPRM, the Strategic Allocation and Optimization (SAO) group is responsible for leading all aspects of optimization of resources for the balance sheet assets under the CPRM scope (Real Assets, elements of Global Trade, ASF, Corporates Financing) and ultimately for coordinating and expressing CPRM’s view on Resource Allocation and Active Portfolio Management.

Restructuring and Work-Out

The Restructuring Work-Out team advises senior management regarding all loan restructurings and workouts. The mandate of the work-out group is to maximize recovery and minimize losses associated with problem exposures either via rehabilitation (i.e., ‘workout’) of these exposures, or via the execution of other exit strategies.

C.2. Asset & Wealth Management Americas

The Asset Management business of the Asset & Wealth Management Core Business Line is structured under Natixis IM Global. Natixis IM Global is a French entity that oversees the financial and strategic management of approximately twenty (20) specialized asset management firms, including private equity firms, in Europe, the US, Asia and Australia and a global distribution platform. The specialized asset management firms market a wide range of investment solutions to a broad array of clients, including funds, dedicated products and mandates in all asset classes, including money market, bonds, equities, real estate, alternative and diversified classes.

Natixis IM Global’s business model is based on a global distribution platform serviced by specialized asset management firms meeting the needs of a large international client base. Natixis IM Global owns eleven (11) asset management and distribution companies in the US, nine (9) of which are subsidiaries of Natixis IM US, and all of which are overseen by Natixis IM US. Natixis IM US monitors and manages the activities of these companies to protect and enhance shareholder value and ensure that proper risk control and compliance are in place; brings access to capital for new investment products (seed money); and generally supports

a business model that unifies distribution in the most efficient manner on behalf of its affiliated entities. Natixis IM Global's European, Asian and Australian asset managers are not owned by Natixis IM US.

D. Summary Financial Information

The balance sheet of BPCE, as disclosed in the Groupe BPCE 2024 Universal Registration Document and Annual Financial Report, and prepared in accordance with International Financial Reporting Standards ("IFRS") as of December 31, 2023 and 2024, is presented below:

6.3.3 Consolidated balance sheet

ASSETS

<i>in millions of euros</i>	Notes	12/31/2024	12/31/2023⁽¹⁾
Cash and amounts due from central banks	5.1	118,961	133,806
Financial assets at fair value through profit or loss	5.2.1	220,974	207,551
Hedging derivatives	5.3	4,570	4,610
Financial assets at fair value through other comprehensive income	5.4	15,997	14,856
Securities at amortized cost	5.5.1	10,468	11,010
Loans and advances to banks and similar at amortized cost	5.5.2	255,510	242,149
Loans and advances to customers at amortized cost	5.5.3	175,591	166,167
Revaluation differences on interest rate risk, hedged portfolios assets		(251)	(633)
Insurance activities financial investments	9.2.1	107,493	94,660
Insurance contracts issued - Assets	9.2.7	1,097	1,080
Reinsurance contracts held - Assets	9.2.7	9,204	9,450
Current tax assets	11.1	546	741
Deferred tax assets	11.2	1,835	2,110
Accrued income and other assets	5.6	9,927	8,091
Non-current assets held for sale	5.7	438	0
Investments accounted for using equity method	12.4.1	1,502	969
Investment property	5.8	20	28
Property, plant and equipment	5.9	2,300	2,182
Intangible assets	5.9	1,010	987
Goodwill	3.4	3,656	3,626
TOTAL ASSETS		940,848	903,440

(1) Restated figures for 2023 (see 6.3.4 Statement of changes in equity).

LIABILITIES

<i>in millions of euros</i>	Notes	12/31/2024	12/31/2023⁽¹⁾
Financial liabilities at fair value through profit or loss	5.2.2	228,138	212,482
Hedging derivatives	5.3	9,014	10,396
Debt securities	5.10	285,399	271,765
Amounts due to banks and similar	5.11.1	177,016	191,579
Amounts due to customers	5.11.2	66,979	54,455
Revaluation differences on interest rate risk-hedged portfolios, Liabilities		(1)	10
Insurance contracts issued - Liabilities	9.2.7	108,757	97,863
Reinsurance contracts held - Liabilities	9.2.7	87	95
Current tax liabilities	11.1	2,130	2,086
Deferred tax liabilities	11.2	1,215	1,337
Accrued expenses and other liabilities	5.12	11,527	12,504
Liabilities associated with non-current assets held for sale	5.7	312	0
Provisions	5.13	2,218	2,076
Subordinated debt	5.14	18,312	18,701
Equity		29,745	28,091
Equity attributable to equity holders of the parent		29,374	27,745
Capital and associated reserves	5.15.1	16,956	16,115
Consolidated reserves		9,613	9,575
Gains and losses recognized directly in equity	5.17	1,093	827
Net income (expense) for the reporting period		1,712	1,229
Non-controlling interests	5.16	370	346
TOTAL LIABILITIES AND EQUITY		940,848	903,440

(1) Restated figures for 2023 (see 6.3.4 Statement of changes in equity).

The balance sheet of Natixis, as disclosed in the Natixis 2024 Universal Registration Document and Annual Financial Report, and prepared in accordance with International

Financial Reporting Standards (“IFRS”) as of December 31, 2023 and 2024, is presented below:

Consolidated balance sheet – Assets

<i>(in millions of euros)</i>	Notes	31/12/2024	31/12/2023
Cash, central banks		52,765	61,945
Financial assets at fair value through profit or loss	7.1	232,417	226,230
Hedging derivatives	7.2	377	467
Financial assets at fair value through other comprehensive income	7.4	11,434	10,689
Securities at amortized cost	7.6.3	1,955	1,752
Loans and receivables due from banks and similar at amortized cost	7.6.1	114,765	87,481
Loans and receivables due from customers at amortized cost	7.6.2	82,219	72,011
Revaluation adjustments on portfolios hedged against interest rate risk		10	0
Current tax assets		201	200
Deferred tax assets	7.8	1,157	1,221
Accrual account and miscellaneous assets	7.9	6,370	5,205
Non-current assets held for sale	2.6	438	0
Investments in associates		1,049	531
Investment property		0	0
Property, plant and equipment	7.10	800	829
Intangible assets	7.10	586	504
Goodwill	7.12	3,474	3,443
TOTAL ASSETS		510,017	472,509

Consolidated balance sheet – Liabilities

<i>(in millions of euros)</i>	Notes	31/12/2024	31/12/2023
Central banks		0	0
Financial liabilities at fair value through profit or loss	7.1	237,221	222,605
Hedging derivatives	7.2	293	339
Due to banks and similar items	7.13	144,188	130,034
Customer deposits	7.13	49,230	38,476
Debt securities	7.14	44,794	47,561
Revaluation adjustments on portfolios hedged against interest rate risk		0	14
Current tax liabilities		1,296	1,147
Deferred tax liabilities	7.8	480	427
Accrual account and miscellaneous liabilities	7.9	7,370	7,974
Liabilities related to non-current assets held for sale	2.6	312	0
Subordinated debt	7.15	3,028	3,034
Provisions	7.16	1,431	1,273
Shareholders' equity (Group share)		20,294	19,568
• Share capital & related reserves		10,955	10,955
• Consolidated reserves		6,845	6,670
• Recyclable gains and losses recorded directly in equity		805	643
• Non-recyclable gains and losses recorded directly in equity		337	306
• Net income/(loss)		1,352	995
Non-controlling interests		80	58
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		510,017	472,509

E. Identity of Principal Officers

BPCE is governed by a Management Board under the supervision of a Supervisory Board. The BPCE Management Board is comprised of between two (2) and five (5) members who are appointed by the Supervisory Board. Mr. Nicolas Namias is the Chairman of the Management Board. The BPCE Management Board has the broadest powers to act under all

circumstances in the name of BPCE within the corporate purpose and subject to decisions requiring prior authorization in accordance with French law or the Articles of Association, of the Supervisory Board and the Annual General Shareholders' Meetings.

Under Article 21 of the Articles of Association as amended on February 19, 2025, the BPCE Supervisory Board is composed of 10 to 19 members of which no more than 17 are appointed by the Shareholders' Meeting and 2 appointed in accordance with the provisions concerning the representation of employees: seven representatives of Category A shareholders (the Caisses d'Épargne et de Prévoyance), seven representatives of Category B shareholders (the Banque Populaire banks), three independent members as defined by the AFEF-MEDEF Code and two members representing employees of BPCE and its direct or indirect subsidiaries that are headquartered in France. The Supervisory Board includes six Non-Voting Directors. Among the Non-Voting Directors, the Chairman of the Fédération Nationale des Caisses d'Épargne and the Chairman of the Fédération Nationale des Banques Populaires, who cannot be members of the Supervisory Board, are Non-Voting Directors as of right, in accordance with Article 28.1 of BPCE's Articles of Association. The other four Non-Voting Directors are appointed by the Ordinary General Shareholders' Meeting: two from among the candidates proposed by Category A shareholders and two from among the candidates proposed by Category B shareholders in accordance with Article 31.9 and 31.10 of BPCE's Articles of Association.

In accordance with the French Labor Code, the Articles of Association also stipulate the presence of a non-voting representative from the company's Works Council.

The Supervisory Board performs the duties attributed to it by law and in this respect it performs the checks and controls it deems appropriate and may review any documents regarded as expedient in fulfilling its mission. The Supervisory Board instituted five (5) specialized committees in charge of preparing decisions and making recommendations for the Supervisory Board to consider. The five (5) committees are: Audit and Investment Committee; Risk Committee; Appointments Committee; Compensation Committee and the Cooperative and CSR Committee. The Bureau of the Supervisory Board is composed of the Chairman, the Vice-Chairman, a Chairman of the Management Board of a Caisse d'Épargne and a Chief Executive Officer of a Banque Populaire bank. The Bureau of the Supervisory Board is not a decision-making body. It meets as and when required at the initiative of the Chairman of the Supervisory Board, or at the initiative of the Chairman of the Management Board.

Natixis, as a *société anonyme à conseil d'administration*, is governed by a Board of Directors assisted by various specialized committees and a Senior Management Committee. Mr. Nicolas Namias is the Chairman of the Natixis Board of Directors.

The Natixis Board of Directors is comprised of sixteen (16) directors as of February 19, 2025: two (2) members from BPCE; four (4) members from the Banque Populaire banks; four (4) members from the Caisses d'Épargne; and six (6) independent members. The Natixis Board of Directors defines the strategy governing its activities and oversees the implementation of such strategies and defines Natixis' senior management policies. The Board of Directors is supported by five (5) specialized committees: Audit Committee; Risk Committee; Appointments Committee; Compensation Committee; and Strategic Committee. The Board of Directors appoints the Chief Executive Officer who establishes a Senior Management

Committee comprised of the heads of the Core Business Lines and the support functions. The Natixis Chief Executive Officer is Mr. Mohamed Kallala.

F. Description of Resolution Strategy

As a Reduced Plan, the 2025 US Resolution Plan strategy encompasses the resolution of the US Material Entities and Core Business Lines in the event of material financial distress under a severely adverse scenario. The 2025 US Resolution Plan is substantially the same as the previous US Resolution Plan that provided an analysis of how the US operations of Natixis could be resolved in a rapid and orderly manner that would not create adverse effects on US financial stability and that meets the requirements of the 165(d) Rule.

Natixis SA is a French credit institution affiliated with the Global Systemically Important Institution (GSII) mutualist Groupe BPCE under the meaning of the Bank Recovery and Resolution Directive (BRRD) article 2(1)(83(c)). Natixis SA – New York being a branch of Natixis SA is part of the Groupe BPCE Affiliates under the meaning of the BRRD article 2(1)(83(b)), and would see its liabilities bailed in, through the write down of debt owed to creditors or its conversion into equity, in case the Group enters the EU resolution regime upon decision of the EU supervision authority, the Single Resolution Board, in coordination with the US supervisory authorities and their prerogatives. US subsidiaries would fall under insolvency regimes in the United States. The compatibility of the EU resolution plan with the US resolution plan would be subject to the cooperation between EU and US supervisory and resolution authorities and Natixis, in order to maximize the protection of the financial stability.

This 2025 US Resolution Plan strategy contemplates that the US Material Entities could be resolved under the US insolvency regimes indicated below (and in accordance with the applicable law of BPCE's and Natixis' home country of France):

- The NY Branch could be seized by the Superintendent of NYSDFS and resolved in accordance with New York Banking Law;
- NNA and Natixis IM US would be resolved under Chapter 11 of the Bankruptcy Code either by selling of their operations as a going concern or liquidating them; and
- NSA would likely be liquidated under Chapter 11 but if NSA had customers as defined under SIPA upon its entry into resolution, it would be liquidated under SIPA. However, it is expected that NSA would likely not have "customers" as defined under SIPA upon entering into resolution.

The 2025 US Resolution Plan for CIB Americas continues to assume that the Superintendent of the NYSDFS could take control of the NY Branch and liquidate assets to maximize value for creditors. Similarly, whether under Chapter 11 or SIPA, NSA will sell off its highly liquid assets to maximize value for creditors. NNA as a service provider to CIB Americas entities (including the NY Branch and NSA) will continue to provide services to such entities on a cost-plus basis until such entities are wound-down. NNA will liquidate the remainder of its assets (principally its investments in its subsidiaries) and be dissolved.

The 2025 US Resolution Plan for Asset & Wealth Management Americas continues to assume the sale of the assets of Natixis IM US, consisting principally of its affiliated investment management and distribution companies, in one or more transactions to third party

purchasers, such as other asset management groups, private equity funds, banks, insurance companies or other US or international financial institutions and investors.

The 2025 US Resolution Plan continues to focus on the liquidation and orderly wind-down of the US Material Entities because their resolution will simultaneously result in the resolution of the US Core Business Lines.