

# Compensation policies and practices report

APRIL 2024





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*Natixis' compensation policy is a key factor in implementing its corporate strategy.*

*It ensures an appropriate balance between the different components of compensation, and it is calibrated in accordance with the roles and responsibilities performed. It also ensures that compensation is structured to promote long-term employee engagement and enhance the company's attractiveness, while discouraging excessive risk taking.*

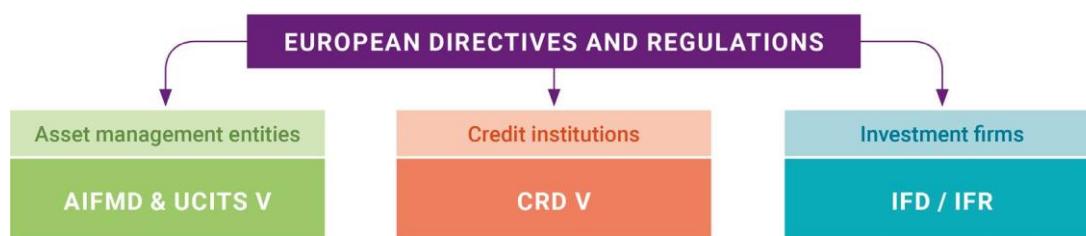
*It reflects the individual as well as the collective performance of its business lines and employees, while ensuring not to be a source of conflicts of interest between employees and clients. It also aims at promoting behaviors that are in line with Natixis' culture and rules of good conduct.*

*This report is produced in compliance with the regulatory provisions of Article 450 of EU Regulation 575/2013 of 26 June 2013 on prudential requirements for credit institutions and investment firms.*

# REGULATORY FRAMEWORK

Natixis' compensation policy is also compliant with the regulatory framework applicable to its different business sectors, in particular with a European regulatory corpus composed of regulations, directives and their transpositions into national law:

- For credit institutions and investment firms: all the texts forming the « CRD » package<sup>1</sup>, as well as IFD/IFR<sup>2</sup> regulation.
- For asset management entities: AIFMD<sup>3</sup> et UCITS<sup>4</sup> regulations and related texts.



This framework based on areas of activity is complemented by regulatory arrangements, in particular the French SRAB Law<sup>5</sup> and the Volcker Rule<sup>6</sup> applying to the market activities, the European MIFID<sup>7</sup> Directive on financial instruments and the European SFDR Regulation<sup>8</sup> related to the disclosure of information on sustainability risks in the financial services sector.

Natixis integrates the rules and principles defined in these various regulations into its compensation policy and practices, in the aspects relating to governance, transparency, definition of variable compensation envelopes and individual awards.

- 1 « CRD » package including notably the below Directives and Regulations, and the guidelines, regulatory technical standards and other related texts:
  - \* The European CRD IV Directive (Capital Requirements Directive 2013/36/UE) of 26 June 2013, transposed in the French Monetary and Financial Code by Ordinance n°2014-158 of 20 February 2014 and Ministerial Order of 3 November 2014.
  - \* The European CRR I Regulation (Capital Requirements Regulation (UE) No 575/2013) of 26 June 2013.
  - \* The European CRD V Directive (Capital Requirements Directive (UE) 2019/878) of 20 May 2019, amending the CRD IV Directive, transposed in the French Monetary and Financial Code by Ordinance n°2020-1635 of 21 December 2020 and Ministerial Order of 22 December 2020.
  - \* The European CRR II Regulation (Capital Requirements Regulation (UE) 2019/876) of 20 May 2019, supplementing the CRR I Regulation.
- 2 European IFD Directive (Investment Firms Directive (UE) 2019/2034) and European IFR Regulation (Regulation (UE) 2019/2033) of 27 November 2019.
- 3 European AIFMD Directive (Alternative Investment Fund Managers Directive 2011/61/UE) of 8 June 2011.
- 4 European UCITS V Directive (Directive 2009/65/EC on Undertakings on Collective Investment in Transferable Securities) of 23 July 2014.
- 5 SRAB Law n° 2013-672 on the Separation and Regulation of Banking Activities of 26 July 2013.
- 6 Volcker Rule: Section 619 of the US Dodd-Frank Wall Street Reform and Consumer Protection Act, transposed in section 13 of the Bank Holding Company Act .
- 7 European MIFID Directive (Directive 2014/65/EU on Markets in Financial Instruments) of 15 May 2014.
- 8 European SFDR Regulation (Regulation (EU) 2019/2088 on Sustainability-related Disclosures in the Financial Services sector) of 27 November 2019.

# GOVERNANCE OF THE COMPENSATION POLICY

## 2.1. Governance principles and process

Developed by the Human Resources Department in cooperation with the business lines and entities, the compensation policy is compliant with the principles defined by the regulatory authorities, while also observing the applicable social and tax laws in the countries where Natixis operates.

The decision-making process involves multiple stages of approval by business lines and entities, core businesses, human resources management, general management, and lastly the Board of Directors on the recommendation of the Compensation committee.

## 2.2. Role of control and supervision functions

The Risk and Compliance Departments' management teams are notably involved in the process of identifying the individuals whose professional activities may have a significant impact on Natixis risk profile within the meaning of CRD ("CRD material risk takers"), as well as in determining specific annual objectives in terms of risk and compliance applied to the CRD material risk takers and to the front office employees in market activities, including those targeted by the SRAB Law and the Volcker Rule.

The managers of the Risk and Compliance Departments are also involved in any decisions to reduce or cancel deferred variable compensation components during the vesting period, in the event of behavior liable to expose Natixis to an unusual and material risk.

First level controls on the compliance of compensation processes with the principles and procedures provided by Natixis and BPCE Group compensation policies are performed.

by Natixis Human Resources Department, and then complemented by second level controls conducted by the Compliance Department.

The compensation policy and its compliance with CRD regulations are then independently audited annually by the Group BPCE General Inspection. The review conducted in 2023 for the financial year 2022 concluded that the process was based on a robust governance and that the identification of CRD material risk takers and compensation arrangements were compliant with regulatory provisions, both at Group's consolidated level and on an individual basis within subsidiaries. The summary of this review was communicated to the Compensation Committee and the Board of Directors and made available to the supervisory authorities.

In addition, the supervisory authorities and especially the ACPR-ECB Joint Supervisory Team control each year the compliance of the compensation policy.

## 2.3. Composition and role of the Natixis Compensation Committee

### 2.3.1. Composition of Natixis Compensation Committee

As of February 7, 2024, the Compensation Committee was composed as follows:

Nicolas de Tavernost	President
Anne Lalou	Member
Dominique Garnier	Member
Catherine Leblanc	Member
Catherine Pariset (since 8 November 2023)	Member
Christophe Pinault	Member

Three of the members are independent: Anne Lalou, Catherine Pariset and Nicolas de Tavernost, who is the Chairman of the Compensation Committee.

The Compensation Committee's powers and operating procedures are specified in internal regulations.

### 2.3.2. Role of the Compensation Committee

The role of the Natixis Compensation Committee is to prepare the decisions of the Natixis

Board of Directors on compensation, in particular those related to the categories of staff whose professional roles and responsibilities may have a significant impact on the company's risk profile.

#### In particular, the Committee reviews:

- The level and terms of compensation for the Chairman of the Board of Directors and the Chief Executive Officer (CEO), including benefits in kind, health, death & disability and pension scheme, and indemnities if any,
- The rules of repartition for the compensation of the members of the Natixis Board of Directors and its total amount to be submitted to the decision of the Natixis General Meeting,
- The compliance of Natixis compensation policy with regulation,
- The annual review of Natixis' variable compensation policy, with a focus on the categories of staff whose professional activities are likely to have a significant impact on Natixis' risk profile.

The Compensation Committee also examines projects related to employee savings plans.

Natixis' CEO provides the Compensation Committee with any documents that may assist it in performing its duties and ensure it is fully informed. Where necessary, the Compensation Committee can rely on Natixis' Internal Control Departments or external experts.

## 2.4. Works of the Compensation Committee in 2023

The Compensation Committee met three times in 2023 and it focused on the following areas:

### Executive corporate officers

- 2022 Executive Director compensation and FY 2023 compensation principles
- 2023 Board of Directors compensation policy

### Implementation of the compensation policy / Annual Compensation Review

- Update on specific Risk and Compliance objectives (2022 outcome and presentation of 2023 objectives)
- Variable compensation for 2022 (Corporate & Investment Banking and Asset & Wealth Management divisions)
- 2022 compensation for supervisors and CRD material risk takers
- Individual information on the 2023 100 highest compensation levels and on the chief executive officers and heads of control functions of the affiliates in the Asset & Wealth Management division
- Deferred variable compensation, acquisition in 2023 of allocations under previous deferral plans
- Corporate & Investment Banking 2023 variable envelope trajectory
- Variable compensation envelopes for 2023 (Corporate & Investment Banking and Asset & Wealth Management divisions)
- 2023 employees savings plans
- Natixis' policy on equal pay and work between women and men in 2023

### Compliance with the regulations

- Conclusions of the 2023 audit mission on CRD material risk takers (FY22)
- 2022 annual report on Natixis' compensation policies and practices (CRD material risk takers)
- Update of Natixis compensation policy in 2023
- Review of regulatory aspects over 2023 (identification of risk taker populations)
- Deferred variable compensation policy for 2023

## GENERAL PRINCIPLES APPLICABLE TO ALL NATIXIS EMPLOYEES

### 3.1. General principles and compensation components

Natixis' compensation policy is intended to offer competitive compensation levels in relation to its reference markets. Natixis regularly compares its practices with those of other banking organizations in France and worldwide to ensure that its compensation policy remains competitive and appropriate for each of its business lines and entities.

It reflects the individual and collective performance of its business lines and employees. It also incorporates financial and qualitative performance criteria. The Chief Executive Officer's variable compensation includes corporate social responsibility criteria, aligned on Natixis strategic orientations. The individual variable awards of the Senior Management Committee and the collective variable compensation granted to all employees include similar criteria.

**The overall compensation of Natixis employees is structured around the following three components:**

- A **fixed compensation** which reflects the skills, responsibilities and expertise for a particular position, as well as the role and weight within the organization. It is determined according to the specificities of each business line on its local market. It includes the base salary, which pays for the competencies and the responsibilities attached to the position, and where relevant some additional fixed compensation components linked to the mobility and/or specific roles and responsibilities, granted in compliance with the regulation.
- A **annual variable compensation** awarded in accordance with the results of the activity and the achievement of predetermined individual quantitative and qualitative objectives, including the contribution to the management of risks and the respect of compliance rules, also integrating the market practices (business/geography). It can be paid fully in cash the year of the award or, for some employees (depending on their regulatory status, activity and/or variable compensation level), be partly deferred, indexed on an instrument and subject to some conditions, with a view to retain and align the concerned employees on the Group's long-term interests.  
The variable compensation not paid by a previous employer can be in some cases repurchased. In such case, it is paid in compliance with the regulation and at no more favorable conditions than those offered by the previous employer, especially in terms of amount, structure and timing.
- A **collective variable compensation** associated with employee savings schemes, in particular in France (mandatory profit-sharing and optional collective incentive plan), as well as other local savings or benefits schemes offered in each jurisdiction.

All employees benefit from all or part of these different components, depending on their responsibilities, skills and performance.

Natixis ensures a sufficient level of fixed pay to compensate its employees for their professional



activities, based on their seniority and expertise, and to keep enough flexibility including the possibility not to pay any variable compensation.

Guaranteed variable compensation is prohibited, except in the case of hiring outside Group BPCE. In this case, the warranty is strictly limited to one year.

Guaranteed amounts in the event of early termination of the employment contract (beyond the conditions provided for by law and collective agreements) are prohibited (prohibition of “golden parachutes”).

Beneficiaries of deferred variable compensation are prohibited from using individual hedging or

insurance strategies during both the vesting period and the lock-up period.

The compensation policy is in line with the fundamental objectives of gender equality for women and men and non-discrimination pursued by Natixis.

Natixis pays particular attention to the equality of treatment between women and men in terms of total compensation from the moment of hiring and throughout their careers, by ensuring the fairness of the proposals made during the annual compensation review and by allocating a specific amount each year to close the gender pay gap.

## 3.2. Variable compensation policy

### 3.2.1. Determination of variable compensation envelopes

The variable compensation envelopes are defined according to the annual economic performance of activities after having taken into account the cost of risks, liquidity and capital, and verified the adequacy of the decisions made with regards to Natixis’ ability to fulfill its regulatory obligations in terms of equity.

More specifically, for the Corporate & Investment Banking business division, the variable compensation envelopes are determined by reference to the following financial indicators:

- **The Operating Income (OI)** before variable compensation, which includes:
  - The revenues generated by the various business lines, as well as the cost of liquidity and market risks related to the operations,
  - The operational costs needed for the generation of those revenues (staff costs excluding variable compensation, IT costs, ...),
  - Costs related to the credit risks.
- **The Economic Value Added (EVA)** before variable compensation, which in addition to the above costs, includes the cost of the

normative equity allocated to the Corporate & Investment Banking business division activities, itself based on Risk Weighted Assets (RWA). RWA include credit, market and operational risks.

#### NET BANKING INCOME (NBI)

– Operational costs excluding variable compensation

#### GROSS OPERATING INCOME (GOI)

– Net Cost of Risk (NCR)

#### OPERATING INCOME (OI) before variable compensation

– Cost of Capital

#### ECONOMIC VALUE ADDED (EVA)

When defining overall compensation envelopes and their allocation by activity, the economic factors mentioned above are taken into account, along with other qualitative factors, including the practices of competitors, the general market conditions in which the results were obtained, factors liable to have temporarily affected the performance of the business line or the stage of development of the related activities.

For support and control functions, variable compensation envelopes are determined in view of Natixis financial results and independently of the controlled activities. Qualitative factors including the context, market practices and trends are also taken into account, as well as the degree of contribution to various regulatory or organizational projects.

### 3.2.2. Individual awards

**Individual variable compensation awards are based on the achievement of pre-determined and shared objectives set at the beginning of the year:**

- **Quantitative objectives** relying on operational achievements,
- **Qualitative objectives** on the behavior and the leadership in their various dimensions,
- **Compliance with the Natixis Code of conduct**, any breach being flagged by the manager and taken into account in the assessment.

**Concerning CRD material risk takers and front-office employees working in market activities**, the individual objectives systematically include obligations in terms of adherence to risk and compliance rules, which include notably:

- **At a global level:**
  - Compliance with the principles of the Natixis Code of conduct,
  - Following e-learning training courses identified as mandatory by the Risk department and the Compliance department within the prescribed deadlines.
- **On compliance matters:**
  - Compliance with all applicable compliance rules (rules of procedure, policies, standards, charters and procedures), regulatory provisions applying to the various activities, as well as desk manuals and risk mandates where applicable,
  - Implementation of the recommendations issued by the supervisory and regulatory authorities and related remediation actions within the prescribed deadlines,

- Filling and validating the certificates of compliance according to the procedures defined by the Compliance department.

- **On risks** (market, credit, operational, liquidity, model):

- Compliance with the rules provided for behavior in the face of risks,
- Compliance with limits, ratios, envelopes and other indicators used to monitor the risks,
- Signature without delay of the risk mandates,
- Compliance with the frameworks defining the authorizations to treat for market operations, the rules for credit authorizations, the conditions of validation and use of the models,
- Implementation without delay of the action/remediation plans decided in case of serious incidents/breaches.

Failure to comply with those obligations can lead to a partial or full reduction of the variable compensation awarded for the performance year where the breach is reported. For those employees whose variable compensation is subject to a deferral mechanism, all or part of the unvested deferred variable compensation can also be forfeited in the most serious cases of breaches or misconducts.

Variable compensation awards for risk control and compliance staff, and more generally for support functions and the staff responsible for validating transactions, is based on their own targets, independently of the business lines' operations they validate or control.

Overall, the mechanism of determination of the variable compensation envelopes and of their allocation at individual level guarantees an appropriate ex-ante risk-adjustment.

# 4

## COMPENSATION OF THE INDIVIDUALS WHOSE PROFESSIONAL ACTIVITIES MAY HAVE A SIGNIFICANT IMPACT ON NATIXIS RISK PROFILE WITHIN THE MEANING OF CRD (“CRD MATERIAL RISK TAKERS”)

*The compensation policy applicable to CRD material risk takers is in line with the general principles followed by Natixis in terms of compensation policy and are subject to a legislative and regulatory framework resulting mainly from the « CRD » package (see Part 1. Regulatory framework).*

### 4.1. CRD material risk takers perimeter

CRD material risk takers are identified either by applying qualitative criteria based on their role and level of responsibilities, and/or their ability to significantly commit Natixis in terms of risk or based on quantitative criteria linked to the employee's total level of compensation awarded the previous financial year.

The concerned employees are notified of their status.

#### 4.1.1. CRD material risk takers identified on a consolidated basis

Those material risk takers may have a significant impact on Natixis risk profile, through their role, level of responsibilities and/or risk delegations (CRD qualitative criteria) and/or according to the total compensation level awarded the previous financial year (CRD quantitative criteria).

**386 CRD material risk takers have been identified on a consolidated basis in 2023 including:**

**242 material risk takers identified through qualitative criteria**

- The members of the Board of Directors, i.e. **15** individuals,
- The members of Natixis' Senior Management Committee, i.e. **9** individuals,
- The key managers of the control functions (Audit, Risk, Compliance) and of the other support functions who are not members of the above bodies, i.e. **31** individuals,
- The key managers of the business lines, entities and geographical platforms considered as material business units<sup>9</sup> (excluding Asset Management, who are not already identified by the above criteria, i.e. **22** individuals,
- Employees with credit authorizations and responsibility for market risks reaching the

<sup>9</sup> Business lines, entities and geographical platforms, whose normative equity represents more than 2% of the normative equity allocated to Natixis, are considered as material business units.

thresholds defined by the regulation and who are not already identified by the above criteria, i.e. **165** individuals.

#### 144 material risk takers identified through quantitative criteria

- Employees whose total gross compensation awarded during the previous financial year was greater than (i) €500,000 and (ii) the average of the total compensation of the management bodies, and who are not already identified according to qualitative criteria,
- For entities with more than 1,000 employees, those included in the top 0.3% best paid employees, and who are not already identified according to qualitative criteria.

#### 4.1.2. CRD material risk takers identified within significant banking subsidiaries on an individual basis

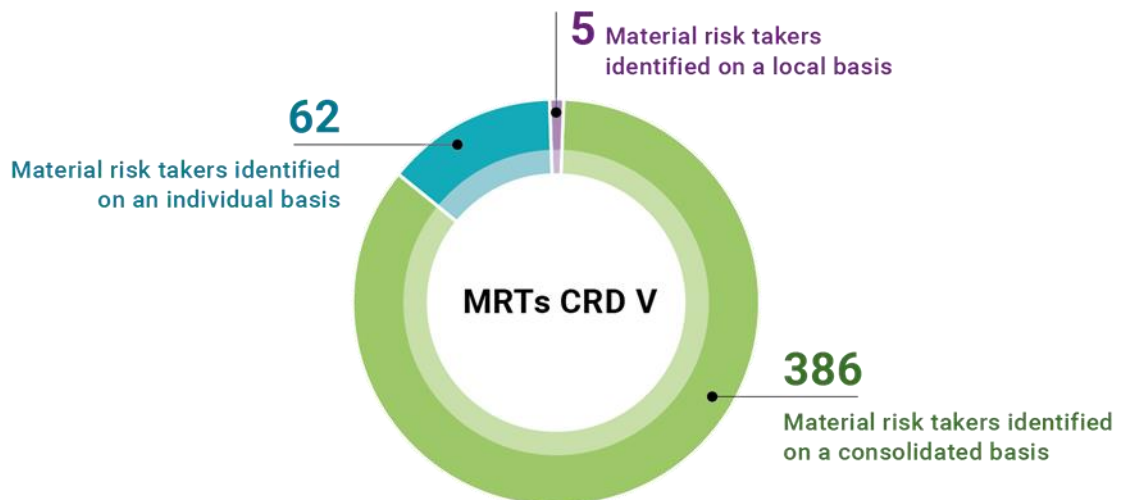
Within significant Natixis subsidiaries that are subject to the CRD, employees whose professional activities are likely to have a significant impact on the risk profile of their entity on an individual basis are also identified as material risk takers.

**87 employees** were identified for the 2023 financial year in **5 significant subsidiaries**, 25 of which are also regulated on a consolidated basis and **62 only locally**.

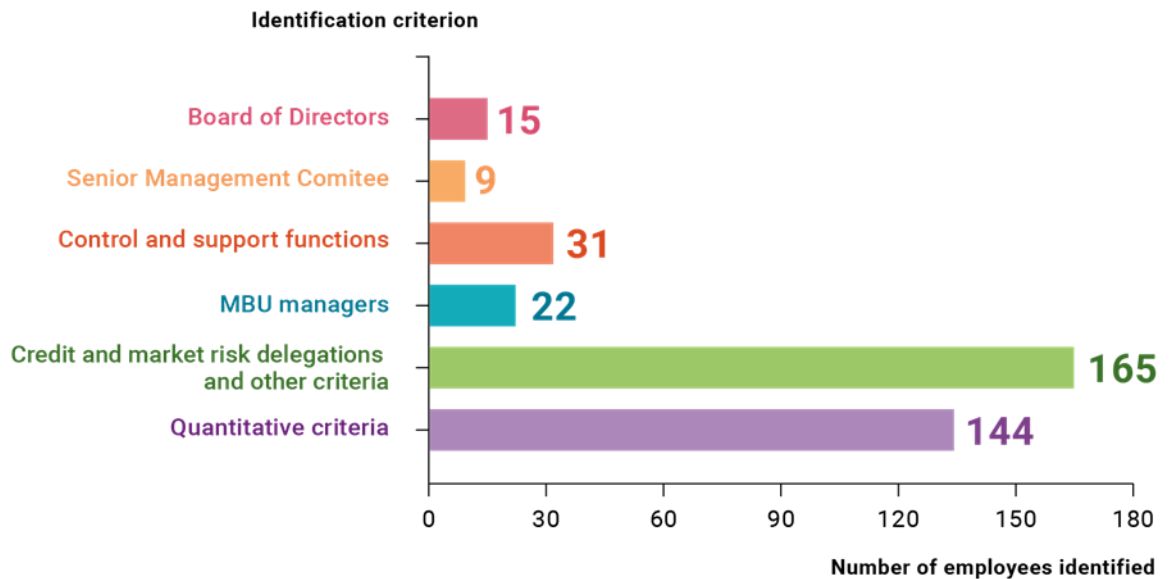
#### 4.1.3. Material risk takers identified locally within Natixis UK branch

In compliance with the local regulation on third country branches, Natixis UK branch has identified **27 material risk takers**, of which 22 also regulated on a consolidated basis under CRD and **5 only on a local basis**.

#### DISTRIBUTION OF CRD MATERIAL RISK TAKERS BY LEVEL OF IDENTIFICATION



## BREAKDOWN OF CRD MATERIAL RISK TAKERS BY CATEGORY/IDENTIFICATION CRITERIA



## 4.2. Compensation policy applied to CRD material risk takers

The compensation granted to the members of the Board of Directors is exclusively composed of directors' fees, the amount of which is predetermined. They are not eligible to a variable compensation in respect of their duties.

The compensation of the Chief Executive Officer (CEO) is compliant with the CRD and its transposition into French Law as well as with the recommendations of the AFEP-MEDEF Corporate Governance Code.

The compensation of the members of the Board of Directors and the CEO are detailed in Section 2.3. of the Natixis Universal Registration Document.

The compensation policy for the CRD material risk takers is aligned on the general principles applicable to all Natixis employees (see Part 3. General principles applicable to all Natixis employees), while complying with specific rules of governance and compensation structure.

## 4.3. Variable compensation structure applicable to CRD material risk takers

### 4.3.1. Deferred, indexed and conditional variable compensation

Above a certain amount of variable compensation (set at €50,000 for the euro zone or one third of the total compensation), the payment of a portion of the variable compensation awarded is conditional and deferred over a period of at least 4 years and 5 years for the members of the Senior Management Committee, and even 7 years for some employees regulated locally in the UK. This deferred amount of variable

compensation vests in equal instalments during the deferral period following the year in which the variable compensation is awarded.

**At least 40%** of the variable compensation awarded is deferred. This proportion rises to **60%** for those receiving the highest amounts of variable compensation.

The variable compensation awarded is also indexed at a **minimum rate of 50%** on a financial instrument aiming at aligning the individuals with BPCE Group as shareholder.

A retention period is set after the acquisition by the employee of the indexed variable compensation.

The members of the Natixis Senior Management Committee are also eligible to long-term incentive plans.

The vesting of the deferred variable compensation is subject to the achievement of performance conditions linked to BPCE Group's return on normative equity (ROE), and where relevant to the financial results of the business divisions integrating all risks, as well as compliance by Natixis of its regulatory obligations in terms of equity (financial performance condition).

The components of the deferred variable compensation may also be reduced or forfeited during the vesting period, in the event of an improper behavior in terms of risk management and/or a breach of the conduct and compliance rules, liable to expose Natixis to an unusual and material risk (malus condition).

Finally, if an employee has been responsible for or has contributed to a serious misconduct in terms of risk management and/or a breach of the conduct and compliance rules, which have generated significant losses for Natixis or BPCE Group and which could justify a dismissal, Natixis may ask for the reimbursement of the variable compensation elements already paid, subject to applicable local law (clawback).

These conditions, which are communicated and explained when the deferred variable

compensation is awarded, ensure if needed an ex-post risk adjustment upon each annual payment instalment.

#### 4.3.2. Cap on variable compensation

Finally, the variable compensation granted to all CRD material risk takers comply with the rules governing caps on variable compensation relative to fixed compensation, as defined by the regulation.

As a reminder, CRD caps the variable compensation component at 100% of the fixed component for CRD material risk takers, unless the General Shareholders' Meeting approves a higher percentage, which in any case may not exceed 200%. On May 19, 2015, Natixis' General Shareholders' Meeting capped the variable component at 200% of the fixed compensation for CRD material risk takers for 2015 and the following years.

In 2023, 36% of CRD material risk takers identified on a consolidated basis received a variable compensation award representing 100% to 200% of their fixed compensation.

Besides, Natixis applies to the front office employees of market activities variable compensation arrangements consistent with those applied to CRD material risk takers (deferral over 3 years of a part of their variable compensation and indexation), except for performance conditions applicable to the deferred part of the compensation and the cap of the variable component relative to the fixed component.

# 5

## QUANTITATIVE INFORMATION ON THE COMPENSATION ELEMENTS AWARDED TO CRD MATERIAL RISK TAKERS IN RESPECT OF 2023 FINANCIAL YEAR

Amounts in millions of euros excluding employer contributions and collective profit-sharing plans.

### Quantitative information on compensation awarded to CRD material risk takers

AWARDED COMPENSATION FINANCIAL YEAR 2023	MANAGEMENT BODY		CORPORATE & INVESTMENT BANKING	SUPPORT FUNCTIONS	CONTROL FUNCTIONS	OTHER	TOTAL
	SUPERVISORY FUNCTION	MANAGEMENT FUNCTION					
<b>NUMBER OF EMPLOYEES</b>	15	9	255	48	57	2	<b>386</b>
<b>FIXED COMPENSATION</b>	0.6	5.7	89.6	12.7	11.2	0.5	<b>120.4</b>
<b>VARIABLE COMPENSATION</b>	0.0	4.9	90.9	8.8	6.0	0.6	<b>111.1</b>
<b>TOTAL COMPENSATION</b>	<b>0.6</b>	<b>10.6</b>	<b>180.5</b>	<b>21.5</b>	<b>17.2</b>	<b>1.1</b>	<b>231.5</b>

### Quantitative information on compensation awarded, split between the directors and Senior Management Committee and the other CRD material risk takers

AWARDED COMPENSATION - FINANCIAL YEAR 2023	MANAGEMENT BODY		OTHER	TOTAL
	SUPERVISORY FUNCTION	MANAGEMENT FUNCTION		
<b>NUMBER OF EMPLOYEES</b>	15	9	362	<b>386</b>
<b>TOTAL COMPENSATION</b>	0.6	10.6	220.3	<b>231.5</b>
<b>INCL. FIXED COMPENSATION</b>	0.6	5.7	114.1	<b>120.4</b>
<b>INCL. VARIABLE COMPENSATION</b>	0.0	4.9	106.2	<b>111.1</b>
<b>INCL. NON DEFERRED</b>	0.0	2.3	53.8	<b>56.1</b>
- INCL. CASH BASED	0.0	2.0	52.7	<b>54.7</b>
- INCL. SHARES OR EQUIVALENT OWNERSHIP INTERESTS	0.0	0.0	0.0	<b>0.0</b>
- INCL. SHARE-LINKED INSTRUMENTS	0.0	0.0	0.0	<b>0.0</b>
- INCL. OTHER INSTRUMENTS	0.0	0.0	0.0	<b>0.0</b>
- INCL. OTHER FORMS	0.0	0.3	1.1	<b>1.4</b>
<b>INCL. DEFERRED</b>	0.0	2.5	52.4	<b>55.0</b>
- INCL. CASH BASED	0.0	0.0	0.0	<b>0.0</b>
- INCL. SHARES OR EQUIVALENT OWNERSHIP INTERESTS	0.0	0.0	0.0	<b>0.0</b>
- INCL. SHARE-LINKED INSTRUMENTS	0.0	0.0	0.0	<b>0.0</b>
- INCL. OTHER INSTRUMENTS	0.0	2.5	52.4	<b>55.0</b>
- INCL. OTHER FORMS	0.0	0.0	0.0	<b>0.0</b>

In respect of 2023 financial year, 35 CRD material risk takers, of whom 50 % were located outside France, benefited from a total compensation exceeding 1 million euros.

## Quantitative information on awarded compensation between €1 million and €5 million

TOTAL COMPENSATION (IN EUROS)	NUMBER OF EMPLOYEES
FROM 1 TO 1.5 MILLION	19
FROM 1.5 TO 2 MILLION	13
FROM 2 TO 2.5 MILLION	2
FROM 2.5 TO 3 MILLION	1
FROM 3 TO 3.5 MILLION	0
FROM 3.5 TO 4 MILLION	0
FROM 4 TO 4.5 MILLION	0
FROM 4.5 TO 5 MILLION	0

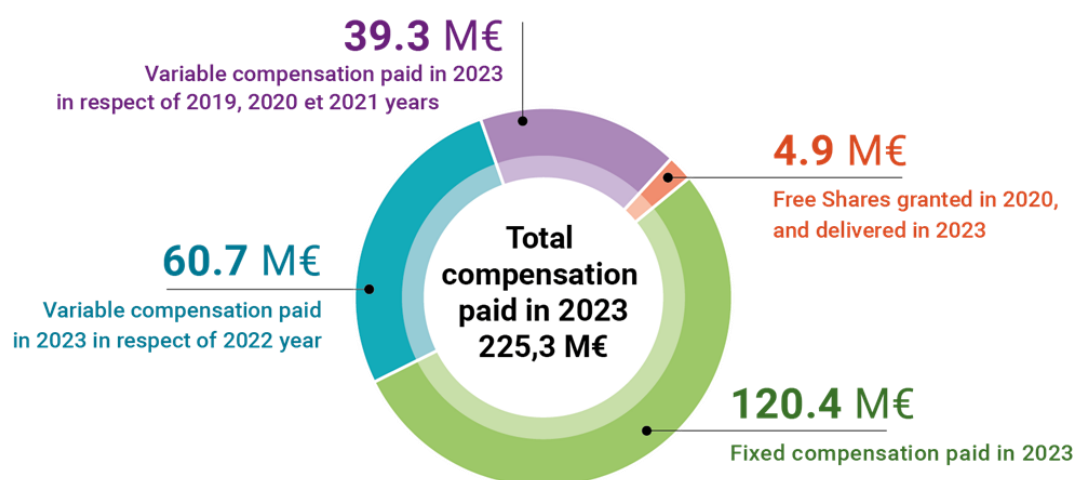
## Other information regarding CRD material risk takers compensation

AMOUNT IN MILLIONS OF EUROS. EXCLUDING EMPLOYER'S CONTRIBUTION	MANAGEMENT BODY		OTHER	TOTAL
	SUPERVISORY FUNCTION	SUPERVISORY FUNCTION		
<b>AMOUNT OF OUTSTANDING DEFERRED VARIABLE COMPENSATION AWARDED IN RESPECT OF PREVIOUS FINANCIAL YEARS</b>	0.0	5.5	87.7	93.2
- INCL. CASH BASED	0.0	0.0	2.9	2.9
- INCL. SHARES OR EQUIVALENT OWNERSHIP INTERESTS	0.0	0.0	0.0	0.0
- INCL. SHARE-LINKED INSTRUMENTS	0.0	0.0	0.0	0.0
- INCL. OTHER INSTRUMENTS	0.0	5.5	84.9	90.4
- INCL. OTHER FORMS	0.0	0.0	0.0	0.0
<b>SEVERANCE PAYMENTS PAID</b>	<b>0.0</b>	<b>0.3</b>	<b>1.1</b>	<b>1.4</b>
- OF WHICH PART PAID DURING THE REFERENCE YEAR	0.0	0.3	1.1	1.4
- NUMBER OF BENEFICIARIES	0	1	3	4.0
- HIGHEST SEVERANCE PAY AWARDED	0.0	0.3	0.6	0.9
<b>AMOUNTS ALLOCATED FOR RECRUITMENT</b>	<b>0.0</b>	<b>0.0</b>	<b>1.3</b>	<b>1.3</b>
- NUMBER OF BENEFICIARIES	0	0	1	1



# QUANTITATIVE INFORMATION ON THE COMPENSATION ELEMENTS PAID TO CRD MATERIAL RISK TAKERS IN 2023

Amounts in millions of euros excluding employer charges and collective incentive and profit-sharing.



AMOUNT IN MILLIONS OF EUROS. EXCLUDING EMPLOYER'S CONTRIBUTION	MANAGEMENT BODY		OTHERS	TOTAL
	SUPERVISORY FUNCTION	MANAGEMENT FUNCTION		
<b>AMOUNT OF DEFERRED VARIABLE COMPENSATION AWARDED IN RESPECT OF PREVIOUS FINANCIAL YEARS AND VESTED, IN AWARD VALUE</b>	<b>0.0</b>	<b>3.2</b>	<b>31.5</b>	<b>34.7</b>
- INCL. CASH BASED	0.0	0.8	4.8	5.6
- INCL. SHARES OR EQUIVALENT OWNERSHIP INTERESTS	0.0	0.2	2.6	2.8
- INCL. SHARE-LINKED INSTRUMENTS	0.0	0.0	0.0	0.0
- INCL. OTHER INSTRUMENTS	0.0	2.2	24.1	26.2
- INCL. OTHER FORMS	0.0	0.0	0.0	0.0
<b>AMOUNT OF REDUCTIONS IN 2023 ON DEFERRED VARIABLE COMPENSATION*</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
<b>AMOUNT OF DEFERRED VARIABLE COMPENSATION AWARDED IN RESPECT OF PREVIOUS FINANCIAL YEARS AND PAID IN 2023, IN PAYMENT VALUE**</b>	<b>0.0</b>	<b>3.7</b>	<b>40.5</b>	<b>44.2</b>
- INCL. CASH BASED	0.0	0.8	4.8	5.6
- INCL. SHARES OR EQUIVALENT OWNERSHIP INTERESTS	0.0	0.4	4.6	4.9
- INCL. SHARE-LINKED INSTRUMENTS	0.0	0.0	0.0	0.0
- INCL. OTHER INSTRUMENTS	0.0	2.5	31.1	33.7
- INCL. OTHER FORMS	0.0	0.0	0	0.0

\* Resulting from performances conditions.

\*\* Including buyout.



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