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**Grant of performance shares to the Chief Executive Officer**

Nexans presented its new Equity Story in mid-February 2021 during Capital Markets Day (CMD). This plan is ambitious and provides, among others, for a significant rotation of the portfolio. To motivate and retain the members of the Executive Committee and certain key people to carry out this plan until its term, end of 2024, the Board of Directors, at its meeting on September 30th, 2021, adopted a long-term compensation plan n°21A in the form of a performance share plan, in accordance with the authorization given by the 29th resolution of the Annual Shareholders' Meeting of May 12th, 2021.

The main features of this plan were presented to shareholders in the notice of the Annual General Meeting of May 12th, 2021, within the limit of 100,000 performance shares for the Group's executive directors and key managers, and will be detailed in the notice of the Annual General Meeting of May 11th, 2022, in particular its scope, rules of allocation and performance conditions to be satisfied for vesting of the performance shares.

Based on the resolution of the Shareholders' Meeting of May 12, 2021, the Board decided in particular to grant the Chief Executive Officer 11,000 performance shares (representing 11% of the maximum total allocation authorized by the Meeting). The final vesting of the shares granted is conditional on the achievement of the following performance conditions:

(1) a stock market performance condition applied to 20% of the performance shares and consisting in measuring the Nexans TSR (total shareholder return) and comparing it to the TSR calculated based on a reference panel comprised of the following 9 companies: Belden, Legrand, Prysmian, Rexel, ABB, Schneider Electric, Leoni, NKT Cables and ZTT. The Board may review the panel during the period, in the exceptional case of some of these companies' demise or consolidation.

For the given period, the TSR corresponds to the increase of the trading price of the shares increased by dividends per share. Growth or increases in the trading price of the shares is determined by analyzing the average of the opening trading prices for 3 months preceding the grant and the average of the opening trading prices for the 3 months preceding the end of the performance vesting period. Furthermore, the dividend per share is the sum of the dividends paid on (Nexans' or panel) shares during the 3 year performance period.

The TSR thus calculated will be compared to the one observed over the same period for the companies included in the comparison panel, and will result in a classification between Nexans and the companies making up the panel. The number of shares definitively vested will be determined according to the following scale:

Rank achieved by Nexans compared to panel TSR	Percentage of the number of vested shares
1st or 2nd in ranking	100%
3rd in ranking	90%
4th in ranking	80%
5th in ranking	60%
6 <sup>th</sup> in ranking and below	0%

(2) 20% of the performance shares granted will be subject to a portfolio rotation condition linked to the Group electrification rate, as a percentage of consolidated turnover.

The "Electrification" activity represents all of the Group sites attached on January 1<sup>st</sup>, 2021 to the Subsea and Land Systems and Building & Territories Business Groups (excluding metallurgy).

If the Group standard rate turnover is less than EUR 6 billion at year-end 2024, this criterion will be considered as not fulfilled and no shares will be definitively vested, on the basis of this criterion. If the Group standard rate turnover is greater than or equal to EUR 6 billion at year-end 2024, the Electrification rate, defined as the quotient of the standard sales linked to the "Electrification" activity by the standard consolidated sales of the Group (excluding metallurgy) will be measured and the number of definitively vested shares will be determined on the basis of the following scale:

Levels of Electrification as % of consolidated turnover at year-end 2024	Percentage of vested shares
≥ 100%	100%
≥ 95% and < 100%	90%
≥ 90% and < 95%	80%
≥ 85% and < 90%	70%
≥ 80% and < 85%	60%
≥ 75% and < 80%	50%
< 75%	0%

(3) 60% of the performance shares will be subject to three internal economic performance conditions: 15% of the performance shares will be subject to the level of Nexans consolidated EBITDA (in percentage of standard sales) for the year 2024; 15% of the performance shares will be subject to the level of Nexans EBITDA in absolute value for "Electrification" activity, based on the existing portfolio in Euros for the year 2024; 30% of the performance shares will be subject to the level of NCCR (Normalized Cash Conversion Ratio) for Nexans for the year 2024.

Consolidated EBITDA is defined as operational margin before amortizations in percentage, as indicated in the financial statements for 2024 published in 2025.

The number of definitively vested shares will be determined based on the following scale:

Levels of the Group's EBITDA in % at year-end 2024	Percentage of vested shares
≥ 12%	150%
≥ 11.8% and < 12%	140%
≥ 11.6% and < 11.8%	130%

≥ 11.4% and < 11.6%	120%
≥ 11.2% and < 11.4%	110%
≥ 11.0% and < 11.2%	100%
≥ 10.8% and < 11.0%	90%
≥ 10.6% and < 10.8%	80%
≥ 10.4% and < 10.6%	70%
≥ 10.2% and < 10.4%	60%
≥ 10 % and < 10.2%	50%
< 10%	0%

The EBITDA for “Electrification” activity is defined as consolidated operational margin before amortizations, for all sites belonging on January 1st, 2021 to Subsea and Land Systems and Building & Territories Business Groups (excluding Metallurgy).

The number of definitively vested shares under the EBITDA for “Electrification” activity condition will be determined based on the following scale:

Levels of the Group EBITDA for Electrification activity at year-end 2024	Percentage of vested shares
≥ EUR 470 M	150%
≥ EUR 466 M and < EUR 470 M	140%
≥ EUR 462 M and < EUR 466 M	130%
≥ EUR 458 M and < EUR 462 M	120%
≥ EUR 454 M and < EUR 458 M	110%
≥ EUR 450 M and < EUR 454 M	100%
≥ EUR 446 M and < EUR 450 M	90%
≥ EUR 442 M and < EUR 446 M	80%
≥ EUR 438 M and < EUR 442 M	70%
≥ EUR 434 M and < EUR 438 M	60%
≥ EUR 430 M and < EUR 434 M	50%
< EUR 430 M	0%

NCCR is defined as the quotient of the normalized Free Cash Flow (or NCF, which excludes strategic capex, disposals of tangibles fixed assets and the impacts of site or activity closures) by EBITDA, as shown in the 2024 year-end financial statements published in 2025.

The number of definitively vested shares will be determined based on the following scale:

Levels of NCCR at year-end 2024	Percentage of vested shares
≥ 40%	100%
≥ 38% and < 40%	90%
≥ 36% and < 38%	80%
≥ 34% and < 36%	70%
≥ 32% and < 34%	60%
≥ 30% and < 32%	50%
< 30%	0%

The granting of these shares to the company's CEO complies with the AFEP-MEDEF Code and with the characteristics set out in the compensation policy for executive officers (published in full on the Company's website: [www.nexans.com](http://www.nexans.com)) as follows:

Performance conditions	Vesting of the performance shares is subject to formal acknowledgment by the Compensation Committee that the performance conditions set by the Board at the grant date have been met.
Obligation to retain shares	The CEO is required to retain as registered shares until the cessation of his functions 25% of the performance shares definitively vested, without prejudice to any decision otherwise taken by the Board with regard to his situation, and in particular in the light of the objective of retaining an increasing number of shares vested in this way.
Prohibition of hedging instruments	Performance shares granted to the CEO may not be hedged until the end of the retention period determined by the Board of Directors.
Recommended "black out" periods	Group procedure on insider trading.