Information published in accordance with the AFEP MEDEF Code of Corporate Governance and with the Internal Rules of the Board of Directors

Grant of performance shares to the Chief Executive Officer

In accordance with the Group's long-term compensation policy and with the authorizations given by the Annual Shareholders' Meeting of May 15th, 2019 in its 27th and 28th resolutions, upon proposal by the Appointments, Compensation and Corporate Governance Committee, the Board of March 17th, 2020 has adopted a long-term compensation plan n°20 in the form of a performance shares and restricted (free) shares plan for the Group's top managers.

The main characteristics of this plan were presented to Shareholders in the notice of the Shareholders' Meeting of May 15th, 2019, within the limits of 300,000 performance shares for executive officers and main managers of the Group, and 50,000 free shares for high-potentials, and will be detailed in the notice of the Shareholders' Meeting of May 13th, 2020, in particular its scope, rules of allocation and performance conditions to be satisfied for vesting of the performance shares.

On the basis of the May 15th, 2019 shareholders' decision, the Board has decided in particular to grant to the Chief Executive Officer 20,000 performance shares (6.67% of the envelope of total allocation number of performance shares authorized by the Shareholders' Meeting), which vesting is subject to the fulfilment of two performance conditions of equal importance.

The performance conditions applicable to all beneficiaries of performance shares, including the CEO, are the following:

(1) a stock market performance condition applied to 40% 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 definitively vested shares will be determined based on the following scale.

(2) a financial performance condition applied to 40% of the performance shares and consisting in measuring the Group's Free Cash Flow[1] at year-end 2022. *total Cash Flow before dividend & M&A as per 2022 Financial Statements published externally in 2023 (on a Net Debt basis). Figures restated in LCE2019.*

(3) a CSR performance condition applied to 20% of the performance shares and consisting of achieving the Group's CSR ambitions as defined in the 2018-2022 roadmap as follows:

		KPI	Target 2022
PEOPLE	Workplace safety	Workplace accident frequency rate	< 1
	Human capital	Managers with an Individual Development Plan	100%
		Women in management positions	25%
PLANET	Environmental management	Industrial sites certified EHP and/or ISO 14001 (2)	97%
	Energy	Energy intensity (268 in 2018)	-3%
	Climate	Reduction of GHG emissions (scopes 1, 2 and 3) (*versus* n-1)	-5%
PRODUCT	Sustainable Products	Total waste recycled	>50%
PARTNERS	Business ethics	Managers having signed the Compliance Certificate	100%
	Stakeholders	OTIF - 1C	94%
		Employee engagement index (74% in 2018)	+3

Depending on the level of performance acknowledged at the end of the vesting period at March 17th, 2024, the number of shares vested for the CEO will vary between 0 and a maximum of 20,000, according to the following scales:

Rank achieved by Nexans compared to panel TSR	Percentage of definitively vested shares with respect to this stock market performance condition
1st or 2nd in the ranking	100%
3rd in the ranking	90%
4th in the ranking	80%
5th in the ranking	60%
6th in the ranking	40%

Level of the Group's FCF at year-end 2022	Percentage of definitively vested shares with respect to this condition
≥ 215 M€	100%
≥ 205 M€ and < 215 M€	90%
≥ 195 M€ and < 205 M€	80%
≥ 185 M€ and< 195 M€	70%
≥ 175 M€ and < 185 M€	60%
≥ 165 M€ and < 175 M€	50%
< 165 M€	0%

Level of CSR index reached at year-end 2022	Percentage of definitively vested shares with respect to this condition
≥ 90%	100%
≥ 70% and < 90%	70%
< 70%	0%

[1] Free Cash Flow = total Cash Flow before dividend & M&A as per 2022 Financial Statements published externally in 2023 (on a Net Debt basis). Figures restated in LCE2019.

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) as follows:

Performance conditions	Vesting of the performance shares is subject to formal acknowledgment by the Appointments, Compensation and Corporate Governance 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.