



Information published in accordance with the AFEP MEDEF Code of Corporate Governance

Long term compensation of the Chief Executive Officer

1) Vesting of performance shares under plan N°19 of March 19th, 2019

The Compensation Committee has determined the achievement of the performance conditions to be satisfied for the definitive vesting of the shares granted to Christopher Guérin as Chief Executive Officer, under the long-term compensation plan^o19 of March 19th, 2019.

The vesting of the performance shares under plan^o19 of March 19th, 2019 was subject to the following performance conditions.

Depending on the level of performance acknowledged at the end of the vesting period on March 19th, 2023, the number of shares allocated to the CEO may vary between 0 and a maximum of 28,000 according to the following scales:

Ranking of Nexans TSR compared to the TSR of the panel	Percentage of vested shares under this condition
> 90th percentile	100%
> 80 th percentile	80%
> 70 th percentile	70%
> 60 th percentile	60%
≥ median	50%
< median	0

Level of Group Simplified Economic Value Added At year-end 2021	Percentage of vested shares under this condition
≥ € 120 M	100%
≥ € 108 M and < € 120 M	90%
≥ € 96 M and < € 108 M	80%
≥ € 84 M and < € 96 M	70%
≥ € 72 M and < € 84 M	60%
≥ € 60 M and < € 72 M	50%
< € 60 M	0%

The Nexans TSR performance is ranked first. The level reached is such that 100% of the shares granted under this condition are definitively vested.

Regarding the EVA condition, the level reached of EUR 160 M is such that 100% of the shares are definitively vested under this condition.

As a result of the determination by the Compensation Committee on the achievement of performance conditions, Christopher Guérin definitively vested 100% of the shares granted under the performance share plan No. 19 of March 19th, 2019. As a result, the number of shares definitively vested by Christopher Guérin is 28,000 representing 100% of the maximum.

2) Grant of performance shares to the Chief Executive Officer under Plan N°23 of March 16th, 2023

In accordance with the Group's long-term compensation policy and with the authorizations given by the Annual Shareholders' Meeting of May 11th, 2022 in its 15th and 16th resolutions, upon proposal by the Compensation Committee, the Board of March 16th, 2023 has adopted a long-term compensation plan n°23 in the form of a performance shares and restricted (free) shares plan for Group's corporate officer, top managers and key talents.

The main characteristics of this plan were presented to Shareholders in the notice of the Shareholders' Meeting of May 11th, 2022, 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 11th, 2023, 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 11th, 2022 shareholders' decision, the Board has decided in particular to grant to the Chief Executive Officer 13,500 performance shares (4.5% of the envelope of total allocation number of performance shares authorized by the Shareholders' Meeting), which vesting is subject to the fulfilment of three performance conditions.

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 this 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 in the panel. The number of definitively vested shares will be determined based on the following scale:

Rank achieved by Nexans compared to Reference panel TSR	Percentage of the number of vested shares
1st and 2nd rank	100%
3rd rank	90%
4th rank	80%
5 th rank	60%
Below the 5 th rank	0%

(2) a financial performance condition applied to 40% of the performance shares and consisting in measuring the level of Group's EBITDA margin expressed as a percentage of standard sales for the financial year 2025, as well as the achievement of a minimum level of NCCR (Normalized Cash Conversion Ratio). If the NCCR is greater or equal to 40% of EBITDA at year-end 2025, then the number of definitively vested shares will be determined according to the EBITDA margin.

Consolidated EBITDA margin is defined as the operating margin before depreciations, as reported in the 2025 year-end financial statements and published in 2026. The figures will be restated with LCE 2023 exchange rates.

The NCCR, expressed in percentage, is defined as the quotient of Normalized Free Cash Flow (or NCF, which excludes strategic CAPEX, disposal of property and equipment and impacts related to site or business closures), divided by EBITDA as reported in the 2025 year-end financial statements and published in 2026.

The number of definitively vested shares will be determined according to the following scale:

Levels of the EBITDA margin at year-end 2025 if the NCCR is above 40%	Percentage of the number of vested shares
≥ 12%	100%
≥ 11.6% and < 12%	90%
≥ 11.2% and < 11.6%	80%
≥ 10.8% and < 11.2%	70%
≥ 10.4% and < 10.8%	60%
≥ 10% and < 10.4%	50%
< 10%	0%

(3) a CSR performance condition applied to 20% of the performance shares and consisting of measuring the achievement of the group's CSR ambitions. The targets to be achieved under this CSR Performance Condition will be determined by the Board of Directors with precision as to their nature and quantum during the fiscal year 2023 in the context of the overall redefinition of the Group CSR policy.

Depending on the level of performance acknowledged at the end of the vesting period at March 16th, 2027, the number of shares vested for the CEO will vary between 0 and a maximum of 13,600.

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 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.