

REPORT BY THE BOARD OF DIRECTORS OF PRYSMIAN S.P.A. ("*PRYSMIAN*" OR THE "*COMPANY*") ON THE PROPOSAL CONTAINED IN THE POINT NUMBER THREE OF THE AGENDA OF THE ORDINARY SESSION OF THE SHAREHOLDERS' MEETING SCHEDULED ON 12 APRIL 2022 (THE "*SHAREHOLDERS' MEETING*"), CALLED TO RESOLVE ON THE RENEWAL OF THE BOARD OF STATUTORY AUDITORS, PURSUANT TO ARTICLE 125-TER OF THE ITALIAN LEGISLATIVE DECREE NO. 58/1998, AS AMENDED AND UPDATED

3. Appointment of the Board of Statutory Auditors and of its Chairman for 2022-2024 period.

RECITALS

With reference to the third item on the agenda, the Shareholders' Meeting is asked to resolve on the appointment of the Board of Statutory Auditors and of its Chairman for 2022-2024 period. As a matter of fact, the Board of Statutory Auditors currently in office had been appointed by the Ordinary Shareholders' Meeting of 5 June 2019, and the term of office is foreseen with approval of the financial statements as at 31 December 2021.

The Board of Statutory Auditors in office consists of a Chairman, two Standing Statutory Auditors and two Alternate Statutory Auditors. The two Standing Statutory Auditors (Mr Paolo Lazzati and Mrs Laura Gualtieri) and an Alternate Statutory Auditor (Mr Michele Milano) were elected from the slate submitted by the shareholder Clubtre S.p.A., which was the most voted slate, while the Chairman of the Board of Statutory Auditors (Mr Pellegrino Libroia) and an Alternate Statutory Auditor (Mrs Claudia Mezzabotta) were elected from the slate jointly submitted by a group of shareholders, referable to asset management companies and institutional investors, which was the second most voted slate at the above mentioned Shareholders' Meeting.

For those entitled to do so and wishing to submit competing slates for the appointment of the Board of Statutory Auditors and those entitled who will be attending the Shareholders' Meeting on 12 April 2022, please note the following:

Submission of the slates of candidates to the office of member of Board of Statutory Auditors.

Terms and procedure of presentation and publication of the slates.

Art. 21 of the By-laws requires that the appointment of the members of the Board of Statutory Auditors will occur by **presentation of slates to be filed at least twenty-five days before the date of the Shareholders' Meeting, meaning by 6:00 p.m. (CET) on Friday, 18 March 2022, at the Company's registered office (Via Chiese 6 – 20126 Milan) or sent via email to corporate-pryspa@pec.prysmian.com, within the same deadline.**

Those shareholders who, alone or together with other shareholders, represent at least 1% of ordinary capital (minimum level established by Consob's Determination no.60 of 28 January 2022) **are entitled to present slates.** Ownership of the minimum shareholding needed to present slates is determined on the basis of the shares registered to the presenting shareholders on the day the slates are filed at the Company's registered office. The related notice of shareholding can be produced even after filing, provided by 22 March 2022.

In the event that by 18 March 2022 only one slate, or only slates presented by shareholders connected to each other has been filed, the deadline for submitting slates will be extended by three days following that date, meaning by 21 March 2022, and the minimum shareholding required for slate presentation will be reduced to 0.5% of share capital.

The slates shall be made publicly available at the registered office, on the Company's website www.prysmiangroup.com and in the other ways envisaged by Consob at least twenty-one days before the date of the Shareholders' Meeting.

Composition of the slates and accompanying documentation.

Every slate must have two sections: one for the appointment of standing statutory auditors and the other for the appointment of alternate statutory auditors. The first candidate in each section must be a member of the relevant register of the accounting auditors. The number of candidates

on each slate cannot exceed the number of statutory auditors to be elected; each slate lists the candidates with a sequential number.

Slates with a total number of candidates equal to, or greater than, three must comprise candidates from both genders, so that at least two fifths (rounded downwards) of the candidates for the office of standing statutory auditor and of the candidates for the office of alternate statutory auditor belong to the less well represented gender in that slate.

Each shareholder can present or contribute to the presentation of only one slate and each candidate may appear on only one slate, otherwise they will be disqualified.

Every slate presented must be accompanied by:

- (i) information concerning the identity of the shareholders who have presented the candidate slates, indicating their overall shareholding;
- (ii) a declaration of the shareholders who do not hold, individually or jointly, a controlling or majority interest in the Company, by which they state the absence of any connection, as defined by art. 144-quinquies of Issuers Regulation by Consob no. 11,971/99, with the controlling or majority shareholders. Shareholders are invited in this regard to take account of the recommendations contained in Consob Communication DEM 9017893 dated 26 February 2009 on the "Appointment of members of the board of directors and board of statutory auditors";
- (iii) exhaustive information about each candidate's personal and professional details, indicating the directorships and statutory offices they hold in other companies, also for the purposes of art. 2400 of the Italian Civil Code. It should be noted in this regard that the office of statutory auditor cannot be assumed by persons who hold the office of statutory auditor in five issuers, or who hold a number of directorships or statutory offices in other companies that exceeds the overall limit established by law;
- (iv) a statement by each candidate confirming that there are no reasons of ineligibility or incompatibility for holding the position, that he/she meets the requirements for the office of statutory auditor, as set out in law and the Company's By-laws, and that he/she accepts his/her candidacy. It should be noted in this regard that each candidate must satisfy the independence requirements established for statutory auditors under art. 148, par. 3 of Italian Legislative Decree 58/98, and must also declare their eligibility to qualify as independent pursuant to art. 2, recommendation n.7, of the Corporate Governance Code for listed companies adopted by the Corporate Governance Committee and promoted by Borsa Italiana S.p.A., ABI, Ania, Assogestioni, Assonime e Confindustria, which the Company adhered to. Each candidate must also declare that they satisfy the professional competence and integrity requirements established by Ministry of Justice Decree 162 dated 30 March 2000. In particular, for the purposes of art. 1, par. 2, letters B) and C) of the above Ministerial Decree, the business sectors and fields viewed as strictly pertinent to the Company are those relating to the Company's sector of operations, as well as fields relating to private and commercial law, economic disciplines and those relating to the Company's business sector.

[Voting procedure for appointing members of the Board of Statutory Auditors.](#)

If only one slate is presented or if no slates are presented at all, the Shareholders' Meeting shall vote with the legally established quorum.

When two or more slates are duly presented, the following procedure shall be observed for the election of the Board of Statutory Auditors, considering that the slates presented without respecting the rules above mentioned will be treated as not presented:

- Every shareholder entitled to vote may vote for only one slate;

- from the slate with the highest number of votes, based on the numerical order in which they are listed in the respective sections of that slate, two standing statutory auditors and one alternate statutory auditor will be elected;
- from the slate with the second highest number of votes, based on the numerical order in which they are listed in the respective sections of that slate, the third standing statutory auditor, appointed as Chairman of the Board of Statutory Auditors, and the other alternate statutory auditor will be elected;
- In the event of a tie between two or more slates, the most senior candidates in age are elected until all the positions have been filled;
- If the above procedures do not ensure that the composition of the standing members of the Board of Statutory Auditors complies with the regulations on gender balance, the necessary replacements will be made among the standing statutory auditor candidates on the slate with the highest number of votes, in accordance with the numerical order in which candidates are listed.

In light of the above, the Shareholders' Meeting is invited to resolve on the appointment of the Board of Statutory Auditors and its Chairman for the period 2022-2024, by voting for one of the slates of candidates that will have been duly deposited by those entitled, in accordance with the procedures described above.

Milan, 2 March 2022

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