

REPORT BY THE BOARD OF DIRECTORS TO VOTE, AS POINT NUMBER SEVEN OF THE AGENDA OF THE ORDINARY SHAREHOLDERS' MEETING OF PRYSMIAN S.P.A. SCHEDULED ON 17 APRIL 2019, CERTAIN AMENDMENTS TO THE INCENTIVE PLAN ALREADY APPROVED BY THE SHAREHOLDERS' MEETING HELD ON 12 APRIL 2018, PURSUANT TO ARTICLE 125-TER OF THE ITALIAN LEGISLATIVE DECREE NO. 58/1998, AS AMENDED AND UPDATED, AND TO ARTICLE 84-BIS OF THE CONSOB REGULATIONS ADOPTED IN RESOLUTION 11971/99, AS AMENDED AND UPDATED, DRAWN UP IN ACCORDANCE WITH FORMAT NO.7 OF APPENDIX 3A TO THE SAME CONSOB REGULATIONS.

7. Amendments to the incentive plan already approved, under article 114-bis of Italian Legislative Decree 58/98, by shareholder's resolution dated 12 April 2018.

Shareholders,

You have been convened in ordinary session to submit to your approval, under art. 114-bis, paragraph 1, of Legislative Decree 58 dated 24 February 1998 (so called Unified Financial Act), certain amendments to the incentive plan reserved to Prysmian S.p.A. (the "Company") and/or to Prysmian Group companies' employees, with any of the Directors of the Company included (the "Plan"), already approved by the Shareholders' Meeting held on 13 April 2016.

These amendments are intended to better align the characteristics of the Plan with the new medium-term perspective of the Group (until 2021), strengthening its retention and motivation lever for the approximately 600 Plan participants, which represent a key asset for execution of the strategy and the achievement of the expected results, keeping the alignment with the interests of the shareholders constant.

The amendments we propose to adopt are the following:

- extension of the duration of the Plan of e further year, up to 2021, with a consequent extension of the period of performance and vesting,
- modification of the performance targets, in order to also include the entire year 2021,
- revision of the reference share price to the recent market values,
- extending from 2 to 3 years of the lock-up period on the shares that will be assigned and which are already subjected to this restriction based on the conditions of the Plan,
- addition of the chance of using up to a maximum of no. 1,500,000 treasury shares to service the Plan, in the event the newly issued shares, in the maximum amount and in the forms already approved on 12 April 2018, were insufficient.

In the event that the proposed amendments are not approved, the Board has already expressed its intention to evaluate the opportunity to maintain the Plan on today's conditions or to provide for its revocation.

A description of the Plan, with the above amendments included, can be found into the here attached Information Document, drawn up pursuant to Article 84-bis of the Regulations adopted by Consob with Resolution No. 11971 of 14 May 1999, as subsequently modified and integrated.

* * *

Therefore, we submit the following proposal for your approval:

"The Shareholders' Meeting of Prysmian S.p.A., in view of the Information Document, prepared pursuant to Article 84-bis of the Regulations adopted by Consob with Resolution No. 11971 of 14 May 1999, as subsequently modified (the "Information Document")

RESOLVES

to approve the proposed amendments to the long-term incentive plan reserved to Prysmian S.p.A. and/or to Prysmian Group companies' employees, with any Directors of the Company

included, already approved by the Shareholders' Meeting held on 12 April 2018 and as described into the Information Document."

Milan, 15 March 2019

* * *

A photograph of two workers in a cable plant. A woman on the left wears a white hard hat, glasses, and a yellow safety vest over a black long-sleeved shirt and blue jeans. She is looking at a tablet. A man on the right wears a red hard hat, a yellow safety vest over a light blue shirt, and dark pants. He is pointing upwards with his right hand. They are standing in a room filled with bundles of white cables hanging from the ceiling and on the floor. The background is slightly blurred, showing industrial equipment and a concrete floor.

**CHANGES TO THE 2018-2021 LONG-TERM INCENTIVE PLAN
FOR THE MANAGEMENT**

(pursuant to Article 114-bis of Legislative Decree 58/98 and Article 84-bis, paragraph 1, of the Regulations adopted by Consob with Resolution No. 11971 of 14 May 1999, as amended and supplemented)

Prysmian S.p.A.

Shareholders' Meeting of 17 April 2019

Prysmian
Group



Contents

DEFINITIONS	3
INTRODUCTION	6
1. RECIPIENTS	8
2. REASONS BEHIND THE ADOPTION OF THE PLAN AND ITS SUBSEQUENT AMENDMENTS	11
3. APPROVAL PROCEDURE AND TIMING FOR THE ASSIGNMENT OF INSTRUMENTS	15
4. THE CHARACTERISTICS OF THE INSTRUMENTS ASSIGNED	18

DEFINITIONS

Below are listed the terms used in this document and their definitions.

Adjusted EBITDA	EBITDA prior to non-recurring charges and income. EBITDA stands for Profit/(Loss) for the year gross of the impact on the income statement of the change in the fair value of derivatives on raw material prices, other items recorded at fair value, amortisation, depreciation and write-downs, financial charges and income, dividends from other companies and taxes.
MEETING	The Shareholders' Meeting of Prysmian S.p.A.
SHARES	The ordinary shares of Prysmian S.p.A.
BENEFICIARIES	Indicates the Participants identified in 2018, who joined the Plan and chose a Co-investment profile.
ANNUAL BONUS	Variable part of the salary of each Participant connected to achievement of the predetermined objectives referred to a period of one year
MAXIMUM CONSUMPTION CAP	Indicates the maximum number of financial instruments made available to the Plan and consists of 9,062,819 shares. The ceiling determined by the Maximum Consumption Cap prevails over the Beneficiary's right to receive the Shares as Co-investment and Performance Shares.
CLAW BACK & MALUS	Contractual arrangements that provide for the possible repayment, in full or in part, of income deriving from the sale of shares that have already been made available, or which are subject to Lock-up.
CODE OF CONDUCT	Indicates the Code of Conduct of companies listed on the Italian stock exchange as regards Corporate Governance, as subsequently changed and supplemented.
CO-INVESTMENT	One of the two components that make up the Plan, on the basis of which Participants choose to defer and co-invest a portion of their Annual Bonus relating to the years 2018, 2019 and 2020, and having those bonuses paid in years 2019, 2020 and 2021 respectively. The number of Shares granted to Participants will be proportional to their individual Co-investment and are subject to the achievement of Performance Conditions.
REMUNERATION, NOMINATION AND SUSTAINABILITY COMMITTEE	Prysmian S.p.A.'s Remuneration, Nomination and Sustainability Committee of., established within the Board of Directors pursuant to Article 6 of the Code of Conduct.
PERFORMANCE CONDITIONS	The pre-determined objectives of an economic-financial nature established for the allocation of the Shares envisaged by the Plan.
BOARD	The Board of Directors of Prysmian S.p.A.
DATE OF INITIAL ALLOCATION	Indicates 1 January 2018, in other words the date on which retroactively the minimum and maximum number of Shares were assigned to the Participants identified, so that the Assignment period corresponds to the Performance period.
DATE OF VARIATION in NUMBER of SHARES ASSIGNED	Indicates the date on which the number of Shares assigned to the Beneficiaries will be reviewed during 2019.
INFORMATION DOCUMENT	This Information Document, prepared pursuant to and in

	accordance with Art. 114-bis of the Consolidated Law on Finance (TUF) and Art. 84-bis, paragraph 1, of the Issuers' Regulations presented during the Shareholders' Meeting on 12 April 2018 .
MODIFIED INFORMATION DOCUMENT	This Information Document, prepared pursuant to and in accordance with Art. 114-bis of the Consolidated Law on Finance (TUF) and Art. 84-bis, paragraph 1, of the Issuers' Regulations which contains the proposed changes to the Plan.
PRYSMIAN GROUP	Prysmian S.p.A. and the subsidiaries which are directly or indirectly controlled by it.
CHANGES TO THE PLAN	Indicates the changes, additions and amendments to the Plan, contained in this Modified Information Document.
PARTICIPANTS	The recipients of the Plan who have been identified as key staff members for Prysmian Group companies.
LOCK-UP PERIOD	The period of time following the allocation of the Shares during which the Participants will not be allowed to sell part of the same Shares.
PERFORMANCE SHARE	One of the two components that make up the Plan, where it is expected that Participants will be allocated a minimum and maximum number of Shares.
PERFORMANCE PERIOD	The four-year period from 2018 to 2021, at the end of which performance is evaluated to ascertain if predetermined goals have been reached, and if so, to what extent. Economic & financial targets and overall shareholder return targets are set to determine the expected Share allocations under the Plan.
PLAN	This Incentive Plan, approved by the Shareholders' Meeting on 12 April 2018, consists of two parts: Co-investment and Performance Shares, as changed with this Modified Information Document.
NET FINANCIAL POSITION	Net indebtedness, reflecting the balance of financial liabilities (regardless of due date), short-term financial assets and cash and cash equivalents.
ORIGINAL SHARE REFERENCE PRICE	The average closing price of Prysmian securities in the period 27/11/2017 - 26/02/2018, being the three-month period prior to the Board of Directors' meeting where the proposal to submit the Plan for consideration at the Shareholders' Meeting was approved. The Share Reference Price is Euro 27.70. Per effetto dell'aumento di capitale, deliberato dall'Assemblea del 12 aprile 2018 ed eseguito in agosto 2018, il prezzo è divenuto pari a 26,9894.
MODIFIED SHARE REFERENCE PRICE	The average closing price of Prysmian securities in the period 05/12/2018 to 04/03/2019 , being the three-month period prior to the Board of Directors' meeting where the proposal to submit the Plan for consideration at the Shareholders' Meeting which approved to put these proposals to change the Plan to the Shareholders' Meeting, was 17.77 euro.
PRYSMIAN or THE COMPANY	Prysmian S.p.A.
ISSUERS' REGULATIONS	Regulations adopted with CONSOB Resolution No. 11971 dated 14 May 1999, as amended and supplemented.
TARGET	Minimum performance conditions, below which no allocation of Shares envisaged by the Plan takes place.
TOTAL SHAREHOLDER RETURN (TSR)	The value of total shareholder return is calculated as the sum of the increase in the price of the security (over a given time frame) and the dividends per share which were paid out over the same

	period.
TUF - Consolidated Law on Finance	Legislative Decree No. 58/98, as amended and supplemented.

INTRODUCTION

This Information Document will be used for the Shareholders' Meeting called to approve changes and/or additions to the long-term incentive plan originally envisaged for 2018-2020 which is now extended to 2018-2021 and envisaged for the management of the Prysmian Group.

The Information Document is published in order to provide the shareholders of the Company and the market with information on the Plan, pursuant to Art. 84-bis of the Issuers' Regulations and, in particular, in conformity with Chart 7 of Annex 3A of the Issuers' Regulations.

It should be noted that the Plan must be considered "of major significance" in accordance with Article 114-bis, paragraph 3 of the Consolidated Law on Finance and Article 84-bis, paragraph 2 of the Issuers' Regulations.

Under the amended Plan it is expected that Company Shares will be awarded to Participants when the predetermined Performance Conditions are achieved for the four-year period from 2018 to 2021.

During 2018, the integration with General Cable, which started promptly after the mid-year closing, continued in line with the plans which envisage its completion for 2021, as well as the realisation of the synergies connected to it. In this context, the 2018-2020 Plan represented the main retention instrument used in integrating the critical human resources at General Cable in terms of know-how into the Prysmian Group.

However, in the projects there was a series of operating problems in the execution stage, above all for the Western Link project, which had a significant short-term impact on the Group's performance. The Changes to the Plan proposed here then aim to align its characteristics to the Group's new medium-term perspective (2021), strengthening its lever to retain and motivate management who represent the Group's key asset to implement the strategy and expected results and constantly aligning with the interests of shareholders.

The main Changes to the Plan concern the Period and Performance Conditions which are extended to include 2021, bringing the Plan to a duration of four years, in line with the integration roadmap and the Lock-Up which is extended from two to three years. In addition, also own shares will be used for the Plan as well as the Shares arising from the share capital increase which has already been approved.

The Plan remains composed by two elements:

1. Co-investment;
2. Performance Share.

Under the Co-Investment component it is expected that each Participant will defer and co-invest a variable portion of their Annual Bonus, if achieved, for financial years 2018, 2019 and 2020. Should the Target be achieved, the co-invested amount will be repaid in the form of Company shares, along with a premium determined on the basis of the amount that was co-invested.

Meanwhile, under the Performance Share component, it is expected that a minimum and maximum number of Shares for each Participant will be predetermined on the basis of the position held by the Participant and their salary level. The number of Shares actually allocated will depend on the extent to which the Performance Conditions are achieved. The Reference Price will remain unchanged to calculate the Co-investment for 2018, while it will be changed, to make it correspond better to the current price, in order to calculate the Performance Shares and Co-investment for 2019 and 2020.

Despite this change, the Plan will not change the dilution percentage (3.4%) which has already been communicated, establishing *de facto* a Maximum Consumption Cap on Shares, which will coincide roughly, in terms of consumption of Shares, with what is calculated in the average Performance of the Plan.

Both elements of the Plan in this revision are contingent upon meeting the economic and financial performance conditions (target) for the four-year period 2018-2021, as represented by the Group's cumulative Adjusted EBITDA over the four years. In addition, the extent to which the target is achieved is further contingent upon two associated conditions: the Total Shareholder Return for the four-year period, from 1st January 2018 to 31 December 2021, and the Net Financial Position as at 31 December 2021 (the Net Financial Position is only relevant for the Performance Share component).

Therefore, the proposal to amend the Plan will be submitted for approval by the company's Ordinary

Shareholders' Meeting called on 17 April 2019, on a single call.

At the date of this Information Document, the proposal to adopt the Plan has not yet been approved by the Meeting. This Information Document is prepared based on the proposal of the Remuneration, Nomination and Sustainability Committee to adopt the, Plan approved by the Board of Directors on 05 March 2019.

This Information Document is made available to the public at the registered office of Prysmian S.p.A., Via Chiese 6, Milan, at Borsa Italiana S.p.A., as well as on the Company website www.prysmiangroup.com.

1 RECIPIENTS

1.1 Indication of the name of the Recipients who are members of Prysmian's Board of Directors

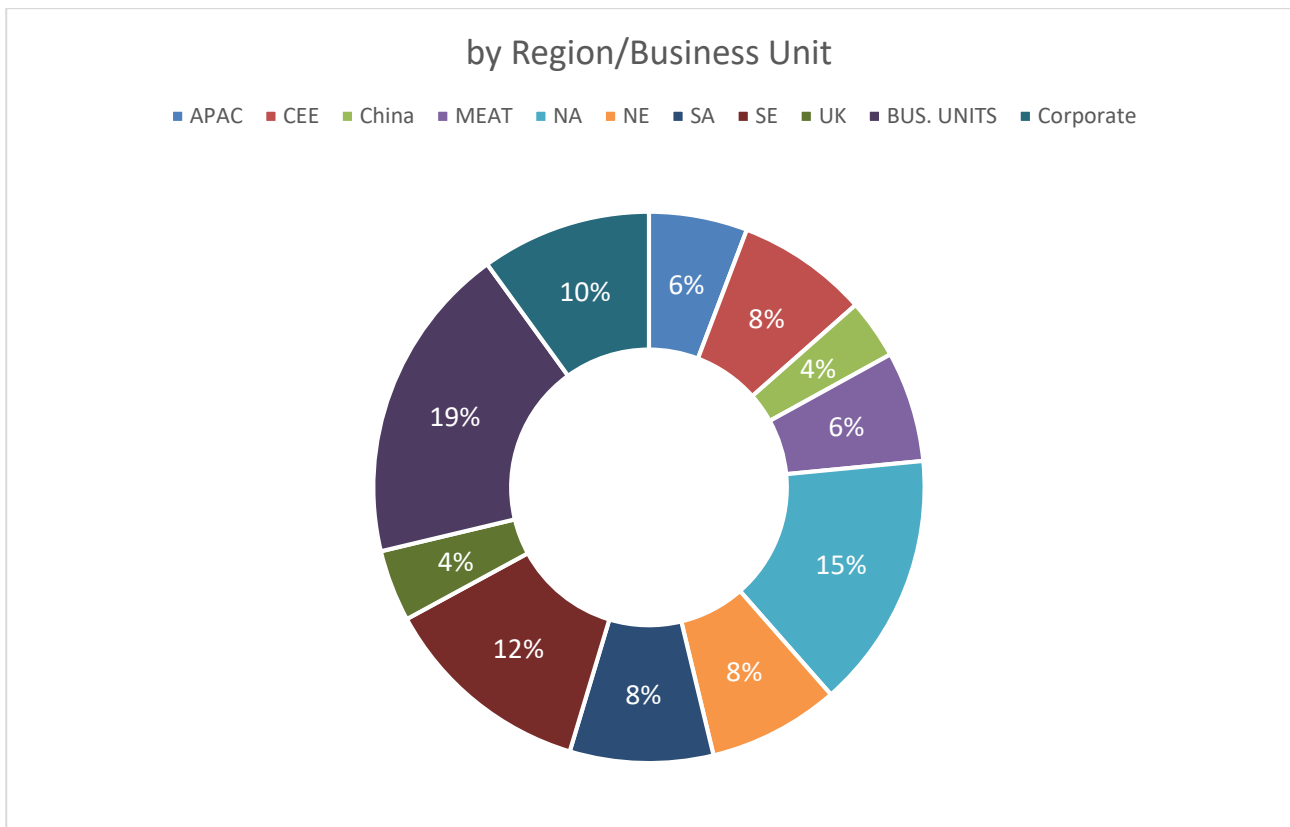
The Plan still includes the following recipients who are also members of the Board of Directors of Prysmian S.p.A.:

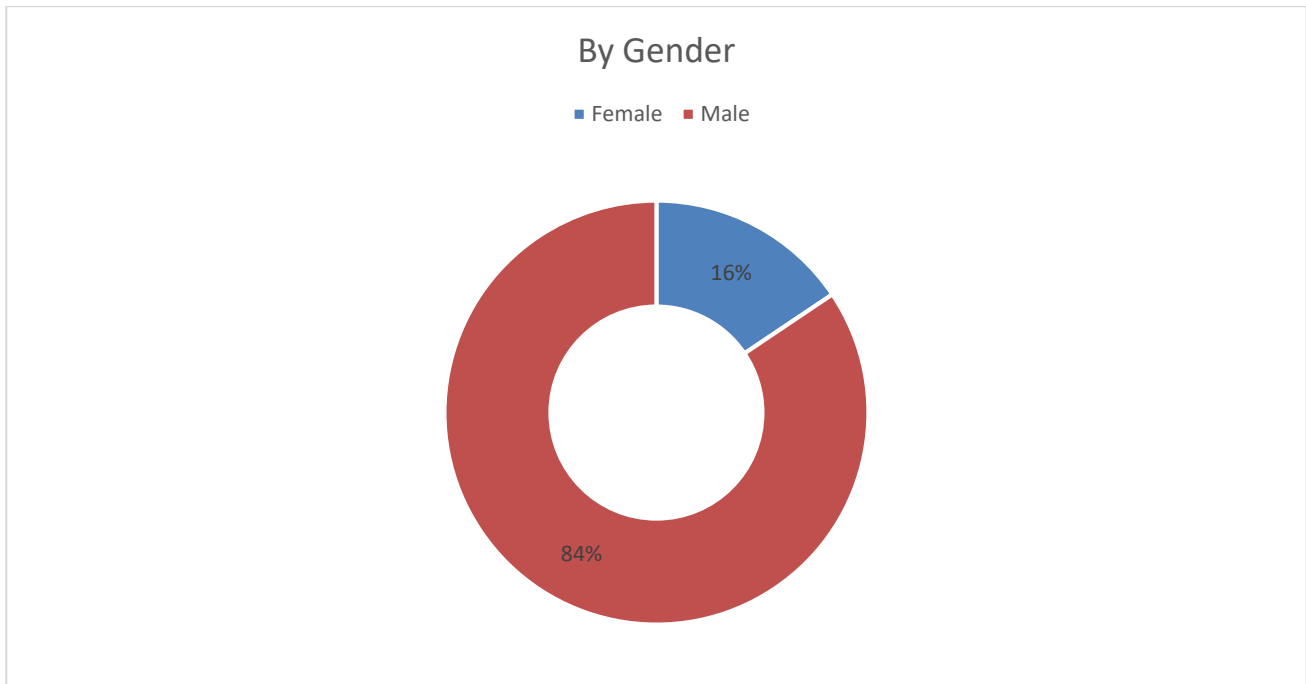
- Valerio Battista, Chief Executive Officer and General Manager;
- Massimo Battaini, who took on the role of CEO North America;
- Pier Francesco Facchini, Chief Financial Officer;
- Fabio Ignazio Romeo, Chief Strategy Officer.

1.2 Categories of employees or collaborators of the financial instruments issuer and parent companies or subsidiaries of said issuer

Recipients of the plan are employees of companies of the Group in Italy and abroad, who are considered key staff. Most of the Beneficiaries were identified during 2018. Key staff members identified from General Cable's management have been included among recipients, following to the 100% acquisition of said Company's share capital.

Here below is the breakdown:





Participation in the Plan is voluntary.

Given the changes made to the Plan, the Beneficiaries will be asked to confirm participation in the Plan, without being able to change the Co-investment profile chosen in 2018. Should a Beneficiary not confirm their acceptance in writing, they cannot continue to participate in the Plan, they would be excluded from it, with only the restitution of the Co-investment amount for 2018, reduced by the demultiplier envisaged in the case of failure to achieve the Performance goals.

The maximum number of employees who will be involved in the Plan is around 600, divided into three categories:

Among the beneficiaries identified

- CEO: Valerio Battista;
- *Senior Management*: category consisting of 20 Participants, who hold key roles in the Group (including the Directors of Prysmian S.p.A. who hold the roles of *Chief Financial Officer*, *Chief Strategy Officer*, *Senior Vice President North America* and the Managers with Strategic Responsibilities);
- *Other Managers*: category consisting of 557 participants, identified by name in 2018, belonging to various operating and business units worldwide, selected on the basis of the role, of their potential and of their impact on the Group's results.

In addition, further Participants, including new recruits, will be included during 2019, while keeping to the maximum number of 600. These additions will continue to respect the concept of Co-investment as an integral part of the plan itself, and since they have been included in the Plan following the Initial Allocation Date, they will participate with a balanced Co-investment profile.

1.3 Name of the parties benefiting from the plan who perform management duties as defined in Article 152-sexies, paragraph 1, letter c) -c.2

The Plan includes among the potential Participants also four persons who perform management duties with regular access to privileged information, in accordance with Article 152-sexies, paragraph 1, letter c) -c.2 of the Issuers' Regulations.

1.4 Description and numerical indications by management category for managers with strategic responsibilities (other than those already identified in paragraph 1.3) and any other categories of employees or associates for whom it is expected that a tailored version of the plan will apply (for example: executives, middle management, employees etc.)

With the exception of the recipients already listed in Paragraphs 1.1 and 1.3 above, the Plan does not provide for the participation of other employees qualifying as "relevant persons" as defined in Article 152-sexies, paragraph 1, letter c) – c.2 and c.3 of the Issuers' Regulations.

There are no categories of employees or associates for which it is expected that a tailored version of the Plan will apply, with the sole exception of participants yet to be nominated from among employees of Oman Cable Industry SAOG. Given that this company is a Prysmian Group subsidiary, performance conditions for subsidiaries have been included in the Plan. These replace other performance conditions of the Plan.

During the implementation phase of the amendments in the Plan, when its implementation will be defined in detail, some of these may undergo changes aimed at guaranteeing the conformity of the Plan to the local legislation and/or currency regulations and/or its tax effectiveness and/or facilitate its implementation at local level.

2 REASONS BEHIND THE ADOPTION OF THE PLAN and its SUBSEQUENT AMENDMENTS

2.1 and 2.1.1 The objectives to be achieved by means of the allocation of the plans

Following completion of the acquisition of 100% of the share capital of General Cable Corporation, in 2018 Prysmian launched a new long-term Incentive Plan to support the process of integrating the two companies

The main objectives of the Plan are therefore:

- motivating people to achieve long-term results, thus creating value and synergies for the Group,
- developing a "one-company" identity by defining a communal performance target, and generating a strong commitment among Group management to achieve further growth targets for profitability and return on capital employed over the next three years,
- aligning the interests of management and shareholders through the use of share-based incentive schemes, thereby promoting stable shareholding of Company capital,
- guaranteeing the long-term sustainability of the Group's annual performance through the Co-Investment of part of the Annual Bonus.

The Changes set out here also seek, in light of the problems in executing the Westernlink project encountered in 2018, to better align the characteristics of the Plan to the Group's new medium-term perspective, strengthening the lever for retaining and motivating management who represent the Group's key asset to implement the integration strategy. The revised duration of the Plan of 4 years better measures the Group's growth in value in the medium term, by matching the time period needed for complete achievement of the synergies from the merger with General Cable.

The Plan received a positive recommendation from the Remuneration, Nomination and Sustainability Committee at the 19 February 2018 session. It was also reviewed by the Board of Directors on 27 February 2018, where the proposal to submit the Plan for consideration at the Shareholders' Meeting was approved. The Meeting approved the Plan on 12 April 2018. The Changes to the Plan were approved by the Remuneration, Nomination and Sustainability Committee at the 4 March 2019 session and were examined on 5 March 2019 by the Board of Directors which approved the proposal to put it to examination by the Company's Shareholders' Meeting.

Each Beneficiary will be reassigned a number of shares, defined on the basis of the Share Reference Price, defined by taking into account the levels of annual fixed and variable remuneration received, in order to strengthen for each of them a remuneration package that is coherent and balanced overall in its various components and in the instruments used (cash/equity), in line with the best market practices, also considering the position held by each Participant in the Group.

2.2 and 2.2.1. Key variables, also in the form of performance indicators, considered for the purpose of allocating the plans based on financial instruments

The number of Shares actually allocated to each Participant will still be determined on the basis of Performance Conditions being achieved. This applies equally to economic & financial targets and ordinary shareholder return targets.

For both components of the Plan (Co-Investment and Performance Shares) it is expected that the actual Share allocation at the end of the Performance Period will depend on the minimum Performance Condition target being achieved. This Target consists of the Group's cumulative Adjusted EBITDA for the period 2018-2021 reaching Euro 3,850 million, on a constant consolidation basis.

Furthermore, the following performance indicator ranges have been determined for the Performance Share component, in light of the current accounting standards in force in 2018: These indicators will be calculated in accordance with the same accounting standards, in particular they do not include the impact of the implementation of IFSR16.

	Performance indicators 2018-2021		
	Cumulative Adj. EBITDA (weight 60%)	Net Financial Position Dec 2021 (weight 40%)	Distribution curves
Minimum performance (Target)	€ 3,850m	€ 1,550m	100
Maximum performance (Cap)	€ 4,300m	€ 1,200m	150

At the Initial Allocation Date each beneficiary will be assigned a minimum and maximum number of Shares obtainable. The same will be done for the Participants identified for the first time. The actual number of Shares allocated to Participants at the end of the Performance Period and within the range of Shares assigned, will be determined on the basis of the level of performance achieved in terms of Adjusted EBITDA (which accounts for 60% of Shares allocated) and Net Financial Position (which accounts for 40% of Shares allocated). Share allocations will therefore take place on the basis of a linear curve between the minimum and maximum performance levels. The actual number of Shares allocated will be within the performance range defined above and will depend on the weighted average of cumulative Adjusted EBITDA results (60%) and Net Financial Position (40%). In the event that the Net Financial Position target is not reached, only the portion relating to cumulative Adjusted EBITDA will be considered.

Furthermore, the number of shares relating to the Performance Share component may be increased or decreased on the basis of an additional performance condition, being a comparison of Total Shareholder Return for Prysmian Group to Total Shareholder Return for the STOXX Europe 600 Industrial Goods & Services Index from 1st January 2018 to 31 December 2021. Where company performance is in line with the performance of the identified index, the Total Shareholder Return will be neutral.

If company performance is 25% lower than that of the index, the total number of shares will be reduced by 25% (which in any case represents the maximum reduction even if company performance is more than 25% below that of the index). Whereas if company performance is 25% higher than the index, the total number of shares will be increased by 12.5%. This percentage represents the maximum expected increase, if the positive variance is greater than 25%. Where company performance is between 25%/0% or 0%/+25%, the percentage decrease or increase will be calculated by linear interpolation between 0 and -25% or 0 and +12.5%.

The maximum number of Shares (cap) allocated as Performance Shares cannot, in any case, at individual level be higher than the maximum number of Shares allocated initially to each Participant increased by 12.5%.

In reference to the Co-investment element of the Plan, at the end of the Performance Period and subordinate to achieving the Target, a number of Shares will be allocated to the Participant defined on the basis of the value of the vested Annual Bonus, the Co-investment profile chosen by the Participant and the Share Reference Price for the 2018 bonus and the Modified Share Reference Price for 2019 and 2020. The previously mentioned arrangement for Total Shareholder Return will also apply for this component.

In addition, at overall level, including both Performance Shares and Co-investment, it can never exceed the Maximum Share Consumption Cap, i.e. 9,062,819 shares.

The limit determined by the Maximum Consumption Cap prevails over the Beneficiary's right to receive the Shares as Co-investment and Performance Shares. This means that where the total Shares corresponding to the Co-investment and Performance Shares which should be allocated to all the Beneficiaries at the end of the Plan exceed the Maximum Consumption Cap, the number of Shares to be allocated as Co-investment and Performance Shares will be reduced proportionally for each of the Participants, in order to satisfy the limit represented by the Maximum Consumption Cap. Should there be insufficient own shares to service the Plan, precedence will be given to the allocation of Shares due as Co-investment.

Please note that while the Prysmian Annual Bonus system is associated with liquidity (Net Financial Position), profitability (EBITDA) and sustainability at a Group level, it is associated with financial and operational indicators at a Role, Business Unit or Regional level. The system also takes into account individual targets.

2.3. and 2.3.1. Elements underlying the determination of the size of remuneration based on financial instruments, namely, the criteria for its determination

The number of Shares allocated for the Co-Investment component will depend on the amount of accrued Annual Bonus for the years 2018, 2019 and 2020, the percentage of shares deferred/coinvested (the Co-Investment profile), the Share Reference Price and the amended Share Reference Price. On average, the Annual Bonus represents approximately 30% of an individual's annual base salary, with variations depending on seniority, appointed role, and relative impact on results.

In particular, Beneficiaries have already chosen a specific Co-investment profile for their Annual Bonus, which will be associated with a specific risk level:

- **Basic Profile:** the Participant co-invests 25% of his/her Annual Bonus 2018, 2019, and 2020, if achieved, with the possibility, at the end of the Performance Period and should the Target be achieved, of having their co-invested bonus returned, as well as 50% of the Co-investment in the form of shares; the number of Shares to be allocated will be defined on the basis of the Share Reference Price or the Modified Share Reference Price. Should the Target not be achieved, the Participant will lose 25% of the co-invested amount, while the remaining 75% will be returned in the form of shares.
- **Balanced Profile:** the Participant co-invests 50% of his/her Annual Bonus 2018, 2019 and 2020, if achieved, with the possibility, at the end of the Performance Period and should the target level be achieved, of having their co-invested bonus returned, as well as 100% of the Co-investment in the form of shares; the number of Shares to be allocated will be defined on the basis of the Share Reference Price or the Modified Share Reference Price. Should the Target not be achieved, the Participant will lose 50% of the co-invested amount, while the remaining 50% will be returned in the form of shares.
- **Dynamic Profile:** the Participant co-invests 75% of his/her Annual Bonus 2018, 2019 and 2020, if achieved and subject to payment, with the possibility, at the end of the Performance Period and should the Target be achieved, of having their co-invested bonus returned, as well as 150% of the Co-investment in the form of Shares; the number of Shares to be allocated will be defined on the basis of the Share Reference Price or the Modified Share Reference Price. Should the Target not be achieved, the Participant will lose 75% of the co-invested amount, while the remaining 25% will be returned in the form of shares.

The new Participants must obligatorily choose the Balanced Profile.

As far as the Performance Share is concerned, the minimum and maximum number of Shares which will be assigned to each Participant is defined on the basis of the role held by each Participant and in proportion to the Participant's salary as at the Initial Allocation Date and to the Share Reference Amended Price.

For both components (Co-Investment and Performance Share), the Share allocations at the end of the Performance Period will be contingent on Performance Conditions being met.

Indeed, the whole Plan is dependent on achieving the four-year Performance targets, deferring any allocation of Shares.

2.4 Reasons underlying the possible decision to assign compensation plans based on financial instruments not issued by the financial instruments issuer, such as financial instruments issued by subsidiaries or parent companies or third-party companies as regards the group to which they belong; should the aforementioned instruments not be traded on regulated markets, information on the criteria used to determine the value which can be attributed to them

Not applicable since the Plan is based only on Prysmian Shares.

2.5 Evaluations regarding significant implications of a tax and accounting nature which have affected the definition of plans

All the Participants in the Plan are employees of companies belonging to the Prysmian Group. Upon disbursement, the amounts relating to the Plan or the value of the same Shares will be subject to the tax, social security and/or accounting legislation in effect at the time in each Country in which the Participants reside at the time of the vesting period envisaged by the Plan. Subject to legal requirements, a tax equalisation policy will be applied for expatriates so as to provide certainty on applicable taxation independently of the foreign assignment.

2.6 Any support of the Plan by the Special fund to encourage workers to participate in businesses, pursuant to Article 4, paragraph 112, of Italian Law No. 350 of 24 December 2003

The Plan does not receive any support by the Special fund to encourage workers to participate in businesses, pursuant to Article 4, paragraph 112, of Italian Law No. 350 of 24 December 2003.

3 APPROVAL PROCEDURE AND TIMING FOR THE ASSIGNMENT OF INSTRUMENTS

3.1 Scope of the powers and functions delegated by the Shareholders' Meeting to the Board of Directors in order to implement the Plan

The Ordinary Shareholders' Meeting, summoned for 12 April 2018 in single call, approved the Plan. The Committee reviewed the proposed changes to the Plan on February 8th, February 22nd, March 1st and March 4th. The Plan received a positive recommendation from the Remuneration, Nomination and Sustainability Committee at the 4 March 2019 session. It was also reviewed by the Board of Directors on 5 March 2019, where the proposal to submit the Plan for consideration at the Shareholders' Meeting of April 17th, 2019 was approved.

At the Shareholders' Meeting it will be proposed that all necessary and appropriate powers to establish and implement the Plan be conferred upon the Board, in light of the changes introduced. Nonetheless, the Board will only make decisions regarding the Plan (with Executive Directors who are beneficiaries of the Plan abstaining) after such matters have received a favourable recommendation from the Remuneration, Nomination and Sustainability Committee - which consists of three independent non-executive directors.

In particular and purely by way of example, after favourable recommendation by the Remuneration, Nomination and Sustainability Committee the Board of Directors may (and may also delegate the ability to): (i) identify the Participants from among the employees of the Prysmian Group and more specifically from among the members of the Board of Directors of Prysmian S.p.A. and the employees of Prysmian S.p.A. and its Italian and foreign subsidiaries, as well as determine the quantity of Shares to be assigned to each of them; (ii) amend the Performance Conditions to which the assignment of the Shares will be subject given events, operations or extraordinary and/or unforeseeable circumstances, (iii) establish every other term and condition for the execution of the Plan; (iv) approve the regulations governing the Plan.

3.2 Parties in charge of the administration of the Plan and their function and duties

The body responsible for the decisions referring to the Plan, with the right to sub-delegate and without prejudice to the prerogatives specific to the Shareholders' Meeting, is the company's Board of Directors, which will supervise the implementation and the operational management of the Plan. Nonetheless, decisions regarding the Plan will only be taken by the Board (with Executive Directors who are beneficiaries of the Plan abstaining) after favourable recommendation from the Remuneration, Nomination and Sustainability Committee.

3.3 Procedures in place for the review of Plans, including in relation to any alteration of the basic objectives

During the implementation phase in 2018 the Board of Directors has determined the Plan's regulations, and on the basis of these regulations any procedures for revising the Plan have been established. The Regulation will be revised in light of the Changes to the Plan in 2019.

Such determinations will only occur after favourable recommendation from the Remuneration, Nomination and Sustainability Committee. These procedures will allow for the possibility that the Board (only after favourable recommendation from the Remuneration, Nomination and Sustainability Committee) may revise the Performance Conditions in the event of extraordinary and/or unforeseen circumstances. This includes changes to the group structure, or extraordinary strategic investments which may have significant impact on the economic and financial results or structure of the Prysmian Group.

3.4 Description of the procedures to determine the availability and allocation of the financial instruments on which the Plan is based

The Plan anticipates the allocation, free-of-charge, of Shares. These Shares will consist of newly issued Shares arising from a free share capital increase by allocating profits or retained earnings pursuant to art. 2349 of the Italian Civil Code, as approved by the Shareholder's Meeting of 12 April 2018, which approved

a share capital increase to a maximum of 756,281.90 euro, through the issue of a maximum number of 7,562,819 new Shares with a par value of 0.10 euro each.
In addition, own shares may be used, up to a maximum of 1,500,000.

The allocation of new Shares may occur at the end of the Performance Period, provided the following conditions are met: the Participant has accepted all the rules of the Plan, among which the Co-investment of a portion of the Annual Bonus relating to 2018, 2019 and 2020, if achieved, confirmed participation in 2019, the Participant is still an employee of the Group and the minimum Performance Conditions (Target) provided for by the Plan have been reached.

3.5 Role played by each director in determining the characteristics of the Plan; any occurrence of conflicts of interest affecting the directors concerned

The decision to promote the Plan in 2018, with the relevant terms and conditions, was made by Prysmian's Human Resources and Organisation Department with the help of external consultants and was submitted for examination by the Remuneration, Nomination and Sustainability Committee, consisting of independent directors who are not Recipients of the Plan, on 19 February 2018, in conformity with the recommendations of the Code of Conduct for Listed Companies issued by Borsa Italiana S.p.A.

The proposal was then approved by the Board of Directors on 27 February 2018 at the recommendation of the Remuneration, Nomination and Sustainability Committee, to be later submitted for approval by the Shareholder's Meeting which approved it on 12 April 2018.

The decision to change the Plan during 2019, with the related terms and conditions, was again made by the Prysmian Group's Human Resources and Organisation Department and was submitted for examination by the Remuneration, Nomination and Sustainability Committee on 8 February 2019. The Committee also discussed it at its meetings of 22 February and 1 March 2019. The proposal by the Remuneration, Nomination and Sustainability Committee was finalised on 4 March 2019 and was then approved by the Board of Directors on 5 March 2019, to then be put for approval by the Shareholders' Meeting.

The resolutions with which the Board of Directors approved the structure of the Plan and its changes, and the proposal for submitting it for the Shareholders' Meeting's approval have passed with the abstention of the Executive Directors that may participate in the Plan.

3.6 Date of the resolution taken by the body responsible for submitting the plans for approval by the Meeting and of the possible proposal by the Remuneration Committee

The Board of Directors, at the proposal made on 19 February 2018 by the Remuneration, Nomination and Sustainability Committee, decided during the Meeting held on 27 February 2018 to submit the Plan for approval by the Shareholders' Meeting. The Board of Directors, at the proposal made on 04 March 2019 by the Remuneration, Nomination and Sustainability Committee, decided during the Meeting held on 05 March 2019 to submit the Plan for approval by the Shareholders' Meeting. which approved it on 12 April 2018.

3.7 Date of the decision taken by the competent body regarding the allocation of the instruments and any remuneration committee's proposal to the aforementioned body

Not applicable since, at the date of this Information Document, the Plan has not yet been approved by the Ordinary Shareholders' Meeting and the allocation of the financial instruments has not yet occurred.

3.8 Market price, recorded on the aforementioned dates, for the financial instruments on which the plans are based, if traded on regulated markets

As at 04 March 2019, Prysmian's ordinary share price on the MTA market organised and managed by Borsa Italiana S.p.A. was Euro 17.90.

As at 05 March 2019, Prysmian's ordinary share price on the MTA market organised and managed by Borsa Italiana S.p.A. was Euro 17.95.

3.9 Terms and modalities considered by the Issuer while identifying the timeframe for allocating instruments in the implementation of the Plan, of the possible coincidence between: i) the aforementioned allocation or any decisions taken in this regard by the remuneration committee, and (ii) the diffusion of any significant information in accordance with Art. 114, paragraph 1, of Legislative Decree No. 58 of 24 February 1998

The identification of possible control measures for the operations in 2019 will be delegated to the Board during the determination of the regulations governing the Plan, without prejudice to the fact that the Plan will be executed, (and was undertaken for the 2018 allocation) in any case, in full compliance with the disclosure requirements for the Company, in order to guarantee transparency and parity of information disclosed to the market, as well as compliance with the procedures adopted by the Company.

4 THE CHARACTERISTICS OF THE INSTRUMENTS ASSIGNED

4.1 Description of the ways in which the compensation plans based on financial instruments are structured

The Plan anticipates the allocation, free-of-charge, of Shares. The Shares will be allocated at the end of the Performance Period, subject to the achievement of predetermined Performance Conditions.

4.2 Period of effective Plan implementation also with reference to any different cycles envisaged

The Plan has a four-year time horizon (2018-2021), changed from the original three-year period (2018-2020).

4.3 Expiration of the Plan

The first identification of the Participants and the relative allocation to them of the minimum and maximum number of Shares on the basis of the Performance Share has occurred during 2018, retroactively from the Date of Initial Allocation. The Beneficiaries identified must confirm their acceptance during 2019 and the minimum and maximum number of Shares will be recalculated in relation to Performance Shares, in light of the Modified Reference Price. The Co-investment profile chosen by them in 2018 cannot be modified. The number of Shares generated through Co-Investment will be determined on an individual basis once the 2020 MBO has been finalised.

Given that the benchmark for the Plan is to meet Performance Conditions over a four-year time period (2018-2021), the Shares will be allocated in 2022.

4.4 Maximum number of financial instruments assigned each tax year, for individuals identified by name or who are in specified categories

If the Target is achieved, it is estimated that the number of Shares required will be between 5.8 and 9.1 million. This figure is influenced by participant choices on the Co-Investment profile and the actual amount of the Annual Bonuses accrued for 2018, 2019 and 2020.

If the maximum level of Adjusted EBITDA, Net Financial Position and Total Shareholder Return (Cap) is reached, it is estimated that the maximum number of Shares required will be approximately 11.1 million. The Shares needed for the Plan will come from the free share capital increase pursuant to art. 2349 of the Italian Civil Code, approved by the Shareholders' Meeting of 12 April 2018 for 7,562,819 shares, to which may be added own shares held in the portfolio for a maximum of 1,500,000 shares.

Therefore, the Maximum Consumption Cap cannot exceed 9,062,819 shares.

The limit determined by the Maximum Consumption Cap prevails over the Beneficiary's right to receive the Shares as Co-investment and Performance Shares. This means that where the total Shares corresponding to the Co-investment and Performance Shares which should be allocated to all the Beneficiaries at the end of the Plan exceed the Maximum Consumption Cap, the number of Shares to be allocated as Co-investment and Performance Shares will be reduced proportionally for each of the Participants, in order to satisfy the limit represented by the Maximum Consumption Cap. Should there be insufficient own shares to service the Plan, precedence will be given to the allocation of Shares due as Co-investment.

If the Target is reached, 5% of the total number of Shares will be allocated to the CEO, approximately 25% of total Shares will be allocated to Senior Management, and approximately 70% of total Shares will be allocated to Other Managers.

4.5 Methods and clauses of implementation of the Plan, specifying whether the effective allocation of the instruments is subject to conditions, namely to the achievement of particular results, also as regards performance; description of these conditions and results

The allocation of the Shares relating to the Plan is subordinate to achieving the predetermined Performance Conditions as set out in point 2.2. The number of Shares allocated regarding the Performance Share component will also be linked to the level of the Performance Conditions achieved.

4.6 Availability restrictions affecting the instruments assigned, with particular reference to the timelines within which any subsequent transfer of instruments to the same company or third parties will be permitted or prohibited.

The Shares assigned to the Participants cannot be sold, disposed of, subjected to restrictions or in any other way transferred, and any sale, disposal, assignment, subjection to restrictions or transfer made violating this provision will be invalid and, in any case, will have no effect towards the Company.

For all Participants, it is expected that there will be a three-year, up from the initial two-year, Lock-up Period in place for the percentage of Shares allocated under the Performance Share component. In particular, the Lock-up period will affect all Shares allocated to the CEO and Senior Management, which cannot be sold to cover social security contributions or tax owed. For Other Managers, the Lock-up period will apply to 20% of the Shares allocated.

For the CEO and Senior Management, it is expected that a further 10% of Shares allocated under the Performance Share component will be subject to a Lock-up that will remain in effect until employment with the Prysmian Group ceases.

The plan also envisages Malus and Clawback clauses, which will be activated in the case of any actual circumstances that lead to the restatement of financial information for the Company (or for any other company in the group which may have an impact on the delivery of the Shares expected under the Plan) or in the case of fraud and/or deceit.

The Malus and Clawback clauses can be adapted locally so as to be compatible with local regulations.

4.7 Any termination conditions in relation to the attribution of plans, should the Recipients carry out hedging operations that enable the neutralisation of any prohibitions of the sale of the financial instruments assigned

No termination conditions would apply, should Participants carry out hedging operations that enable the neutralisation of any prohibitions of the sale of the Shares assigned.

4.8 Description of the effects resulting from the termination of the employment

The allocations of the Shares relative to the Plan is subordinate, inter alia, to the condition that the Participant is an employee of the Group under normal employment relations and the actual performance of work activity. The regulation establishes the different effects caused by the possible termination of the employment relationship, taking account of the reason and the time when the termination takes place, in relation to the different local laws, maintaining the pro rata time principle and not accelerating any rights that have vested, which still remain subject to the performance conditions, where recognised.

4.9 Indication of any other causes for the cancellation of the plans

Any other causes for the cancellation of the Plan will be specified during its revision phase

4.10. Reasons for a potential redemption by the company of the financial instruments arranged pursuant to Articles 2357 ff. of the Italian Civil Code

There is no provision for redemption of the Shares by the Company.

4.11. Any loans or other benefits for the purchase of the Shares pursuant to Article 2358 of the Italian Civil Code

No loans will be granted.

4.12. Assessment of the expected burden for the company on the date of the relevant assignment, as determined on the basis of the terms and conditions already defined, for the total amount and in relation to each individual arrangement under the plan

At the date of preparation of this Information Document, there were not enough elements to make reasonable assumptions about the expected burden for the Company, since this depends on various factors that cannot be predicted.

The administrative operating expenses of the Plan should be considered insignificant.

4.13 Any dilutive effects on the capital caused by the compensation plans

The share capital increase approved by the Shareholders' Meeting of 12 April 2018 for the purposes of executing the Plan totals a maximum of 756,281.90 euro, through the issue of a maximum number of 7,562,819 new shares with a par value of 0.10 euro each. In addition, up to 1,500,000 own shares may be used.

As regards the dilutive effect of the operation, considering that at today's date the share capital of Prysmian is composed of 268,144,246 Shares, a maximum dilution of approx. 3.4% of the capital is estimated, unchanged compared to what was envisaged on approval of the Plan in 2018.

4.14 Any limits envisaged for the exercise of voting rights and the attribution of equity rights

No limits are envisaged for the exercise of voting rights and the attribution of equity rights within the limits set out in this Information Document.

4.15. Should the shares not be traded on regulated markets, all information useful for a complete valuation of the value attributable to them

Not applicable, since the Shares are accepted for negotiation on the MTA Market organized and managed by Borsa Italiana S.p.A.

4.16. Number of financial instruments underlying each option

Not applicable, since the Plan has as its purpose the allocation of shares.

4.17 Expiration of the options

Not applicable, since the Plan has as its purpose the allocation of shares.

4.18 Methods, timetable and clauses of exercise of the options

Not applicable, since the Plan has as its purpose the allocation of shares.

4.19 Exercise price of the option or methods and criteria for its determination

Not applicable, since the Plan has as its purpose the allocation of shares.

4.20 If the exercise price is not equal to the market price determined as indicated in the previous point (so-called fair market value), reasons for this difference

Not applicable, since the Plan has as its purpose the allocation of shares.

4.21 Criteria on the basis of which there are different exercise prices of the options for the various persons and categories of recipients

Not applicable, since the Plan has as its purpose the allocation of shares.

4.22 In the case in which the financial instruments underlying the options are not negotiated on regulated markets, indication of the value which can be attributed to the underlying instruments or the criteria for determining this value

Not applicable, since the Plan has as its purpose the allocation of shares.

4.23 Criteria for the adjustments made necessary following extraordinary operations on the capital or other operations which involve a change in the number of underlying instruments (increase in capital, extraordinary dividends, grouping or splitting of the underlying shares, merger or splitting, conversion to other categories of shares, etc.)

Should extraordinary operations on the capital be undertaken or other operations which, in any case, have a significant impact on the total amount represented by the Shares allocated to each Participant, the Company agrees to do everything in its power, including possible changes to the Plan, so that the total amount represented by the Shares allocated is kept unchanged, as happened with the share capital increase in 2018.

The Table attached to Chart 7 of Attachment 3A of the Issuers' Regulations will be set out in further detail at the time the Shares are allocated and updated from time to time during the implementation phase of the Plan in accordance with Article 84-bis, paragraph 5 letter a) of the Issuers' Regulations.

7, of attachment 3A of the Regulation for Issuers.

COMPENSATION PLANS BASED ON FINANCIAL INSTRUMENTS

Table no. 1, Chart 7 of Annex 3A of the Regulation nr.11971/1999.

Milan, 05 March 2019

The number of financial instruments allocated in the Modified Plan for 2018-2021 will depend on various factors as indicated in the Information Document, including the size of the individual Co-investment and the level of fulfilment of the Performance Conditions, and the Maximum Consumption Cap.

The table sets out the financial instruments theoretically allocated as performance shares for 2018 alone and estimated in targets for the unchanged Plan and the Co-investment for 2018, estimated in shares. They are compared to what was set aside for 2018 in the Company's financial statements, in light of the Group's performance and the risk of forfeiture on the Plan itself.

TABLE 1									
Financial Instruments other than Stock Options									
SECTION 1									
Newly-assigned options based on the resolution of the Board at the proposal of the Shareholders' Meeting of the body responsible for the implementation of the Meeting's resolution									
Full name or category	Office	Date of the Meeting's resolution (*)	Type of financial instruments	Number of financial instruments		Date of the allocation	Potential Purchase Price of the instruments	Market price of the allocation (**)	Vesting period
				Theoretical only for 2018 on targets for Performance Shares, with current co-investment for 2018	Accantonato				
Valerio Battista	CEO - Issuer's Director	12-Apr-18	Ordinary Shares of Prysmian S.p.A.	63.796	2.304	Allocated by the Shareholders' Meeting of 12 April 2018; communicated June-August 2018 for Perf. Shares; During vesting of the 2018 bonus, for Co-investment	Other	12 April 2018 price equal to 23.648€; 1 June 2018 price equal to 23.416€	for allocation up to 31-Dec.-2020
Massimo Battaini	Issuer's Director	12-Apr-18	Ordinary Shares of Prysmian S.p.A.	23.127	1.459	Allocated by the Shareholders' Meeting of 12 April 2018; communicated June-August 2018 for Perf. Shares; During vesting of the 2018 bonus, for Co-investment	Other	12 April 2018 price equal to 23.648€; 1 June 2018 price equal to 23.416€	for allocation up to 31-Dec.-2020
Pier Francesco Facchini	Issuer's Director	12-Apr-18	Ordinary Shares of Prysmian S.p.A.	18.501	1.167	Allocated by the Shareholders' Meeting of 12 April 2018; communicated June-August 2018 for Perf. Shares; During vesting of the 2018 bonus, for Co-investment	Other	12 April 2018 price equal to 23.648€; 1 June 2018 price equal to 23.416€	for allocation up to 31-Dec.-2020
Fabio Ignazio Romeo	Issuer's Director	12-Apr-18	Ordinary Shares of Prysmian S.p.A.	24.268	941	Allocated by the Shareholders' Meeting of 12 April 2018; communicated June-August 2018 for Perf. Shares; During vesting of the 2018 bonus, for Co-investment	Other	12 April 2018 price equal to 23.648€; 1 June 2018 price equal to 23.416€	for allocation up to 31-Dec.-2020
4 Directors with Strategic Responsibilities		12-Apr-18	Ordinary Shares of Prysmian S.p.A.	72.486	3.400	Allocated by the Shareholders' Meeting of 12 April 2018; communicated June-August 2018 for Perf. Shares; During vesting of the 2018 bonus, for Co-investment	Other	12 April 2018 price equal to 23.648€; 1 June 2018 price equal to 23.416€	for allocation up to 31-Dec.-2020
n. 13 Senior Manager		12-Apr-18	Ordinary Shares of Prysmian S.p.A.	202.177	9.271	Allocated by the Shareholders' Meeting of 12 April 2018; communicated June-August 2018 for Perf. Shares; During vesting of the 2018 bonus, for Co-investment	Other	12 April 2018 price equal to 23.648€; 1 June 2018 price equal to 23.416€	for allocation up to 31-Dec.-2020
557 Other Managers (**)		12-Apr-18	Ordinary Shares of Prysmian S.p.A.	1.384.546	137.469	Allocated by the Shareholders' Meeting of 12 April 2018; communicated June-August 2018 for Perf. Shares; During vesting of the 2018 bonus, for Co-investment	Other	12 April 2018 price equal to 23.648€; 1 June 2018 price equal to 23.416€	for allocation up to 31-Dec.-2020

Notes
 **The Ordinary Shareholders' Meeting of 12 April 2018 approved the Plan, the changes in which must instead be approved by the Ordinary Shareholders' Meeting of 17 April 2019 summonsed in single call.
 ** does not include any new participants who may be added to the Plan in 2019 and 2020
 *** The Plan is allocated at a Reference Price of 26.9894 euro