

REPORT BY THE BOARD OF DIRECTORS OF PRYSMIAN S.P.A. (“*PRYSMIAN*” OR THE “*COMPANY*”) TO VOTE, AS ITEM NUMBER FOUR OF THE AGENDA OF THE ORDINARY SESSION OF THE SHAREHOLDERS’ MEETING SCHEDULED ON 19 APRIL 2023 (THE “*SHAREHOLDERS’ MEETING*”), UPON AN INCENTIVE PLAN RESERVED TO EMPLOYEES AND EXECUTIVES DIRECTORS OF PRYSMIAN S.P.A. AND OF ITALIAN AND FOREIGN PRYSMIAN GROUP’S COMPANIES, 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.

4. Incentive plan: resolutions under article 114-bis of Italian Legislative Decree 58/98.

By decision of 9th March 2023, the Board of Directors decided to submit to the Shareholders' Meeting for approval, under art. 114-bis, paragraph 1, of Legislative Decree 58 dated 24 February 1998, a long-term incentive plan based on financial instruments reserved to employees and executive Directors of Prysmian and of Prysmian Group's companies (the "Plan"), as well as the granting to the Board of Directors of appropriate powers to implement it.

A description of the Plan 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.

* * *

In connection with the above, the following resolution is submitted for the approval of the Shareholders' Meeting in ordinary session:

"The Shareholders' Meeting,

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

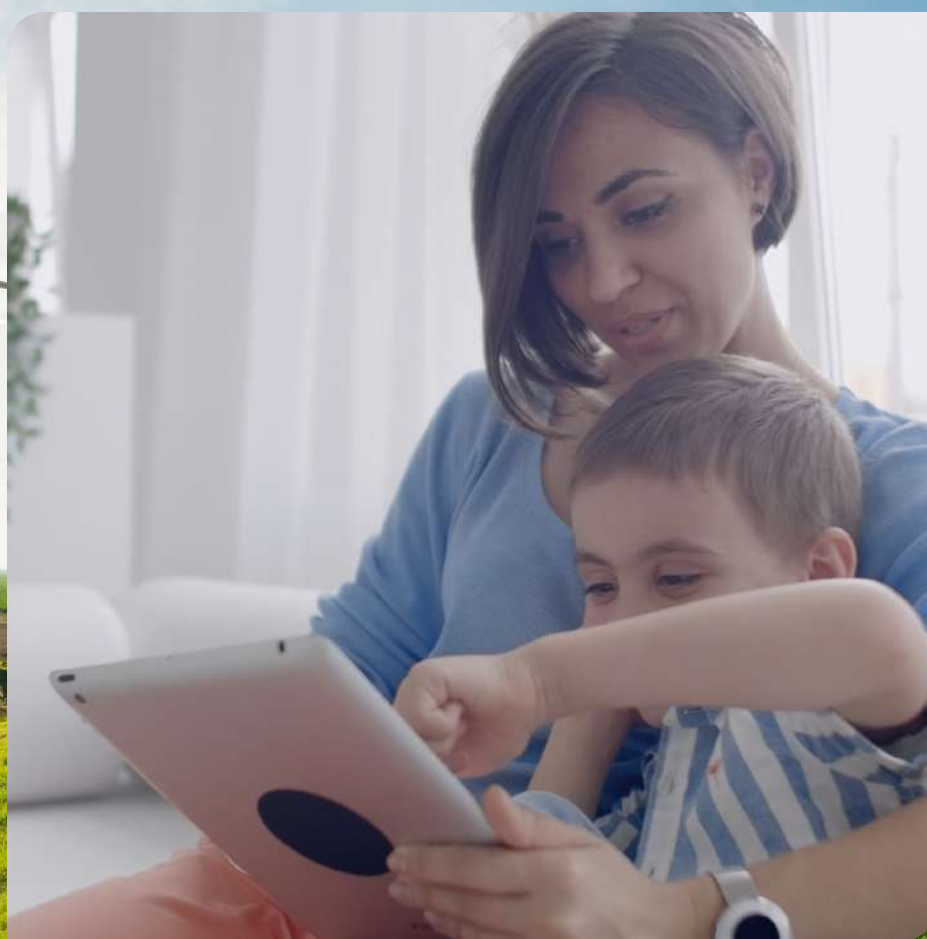
- ***to approve the long-term incentive plan reserved to employees and executive Directors of Prysmian S.p.A. and of Italian and foreign Prysmian Group's companies, as described in the Information Document;***
- ***to grant the Board of Directors with all the necessary and appropriate powers in order to implement and execute the long-term incentive plan. In particular, purely by way of an example, the Board of Directors will have the authority, with the right to sub-delegate, to: (i) identify the participant to the plan, as well as determine the quantity of shares to be awarded to each of them, on the basis of the actual achievement of the plan's performance conditions; (ii) establish the performance conditions to which the grant of the shares will be subordinated and define possible corrective measures aimed at ensuring consistency between the basic assumptions that determined the result forks and the conditions that actually occurred during the performance period with the aim of maintaining an adequate level of convergence of the interests of the participants with those of shareholders in pursuing the creation of sustainable value over time, ensuring adequate communication to the market of the assessments made and any changes adopted; (iii) establish every other term and condition for the execution of the plan; (iv) approve the regulations governing the Plan. For the execution of the long-term incentive plan, the Board of Directors could assign shares to the participants by newly-issued shares resulting from a share capital increase, free of charge, in accordance with Art. 2349 of the Civil Code, the approval of which will be submitted to the Shareholders' Meeting during the extraordinary session of the meeting of today, and/or by existing shares already owned by the Company;***
- ***to grant the Chairman of the Board of Directors and the Managing Director, pro-tempore in charge, severally between them and with the power to sub-delegate, any power to fulfil***

any duty arising from the Law and following to the resolutions adopted.”

Milan, 18 March 2023

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Long Term incentive plan for Manegment 2023-2025.



Prysmian S.p.A.
Annual General Meeting 19th April 2023

Prysmian Value4All.
Group



LONG-TERM INCENTIVE PLAN FOR MANAGEMENT 2023-2025

Prysmian S.p.A.

Approved by Board of Directors of 9th March 2023

Document prepared pursuant to article 114-bis of Legislative Decree 58/98 and article 84-bis, paragraph 1 of the Regulation adopted by Consob with Resolution No. 11971 of 14 May 1999, as subsequently amended and supplemented

Prysmian S.p.A. – Via Chiese 6, 20126 Milano – C.F. 04866320965

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DEFINITIONS

The terms and their definitions used in this document are shown below.

Adjusted EBITDA	EBITDA is defined as before charges and income considered non-recurring, or not relating to own activity for the year in question or linked to restructuring or reorganisation operations. EBITDA refers to profit (/loss) for the year, gross of the economic effect of fair value variation in raw material prices, other items measured at fair value, depreciation and amortisation, financial charges and dividends from other companies and of taxes. The cumulative Adjusted EBITDA of the financial years 2023, 2024, 2025 is one of the Plan Performance Conditions.
ANNUAL GENERAL MEETING	Refers to the Shareholders' Meeting of Prysmian SpA.
ALLOCATION	Indicates any delivery of Shares to Participants at the end of the Vesting Period, subject to verification of achievement of Performance Conditions, if any.
SHARES	Refers to the ordinary shares of Prysmian SpA, listed on the electronic stock exchange (MTA), under ISIN code IT0004176001.
BONUS	Variable part of the remuneration of each Participant linked to the achievement of predefined objectives relating to a one-year period.
CAP	Refers to the maximum number of financial instruments available to the Plan and consists of 9,500,000 Shares. The limit set by the Cap prevails over the Participants' right to receive Shares resulting from the Performance Share component and may lead to a reduced amount.
CLAW BACK & MALUS	Refers to the contractual mechanisms that provide for the possible loss and/or return, even partial, of the income from the sale of shares that have become available and Shares under Lock-up.
REMUNERATION AND NOMINATION COMMITTEE OR COMMITTEE	Refers to the Remuneration and Nomination Committee established within the Board of Directors
PERFORMANCE CONDITION(S)	Indicates the 5 pre-determined objectives to be achieved for the Allocation of Shares arising from the Plan for the Performance Share component. With regard at least to the CEO and Top Management, the Allocation of the Matching Share component is conditional on reaching a single Performance Condition called ESG.
BOARD OF DIRECTORS OR BOARD	Refers to the Board of Directors of Prysmian SpA
DEFERRED SHARE	Indicates one of the components of the Plan, according to which the Participant agrees to receive on a deferred basis and in Shares, subject to the continuation of the Employment Relationship, a 50% portion of their Bonus for the years 2023, 2024 and 2025, where accrued. The number of Deferred Shares that the Participant is entitled to receive is obtained by dividing the euro value of the Bonus accrued for each year by the average closing price of the Share recorded in the 90 calendar days before the Shareholders' Meeting that approves the financial statements for the years 2022 (relative to bonuses accrued for the year 2023), 2023 (relative to the bonus accrued for the year 2024) and 2024 (relative to the Bonus accrued for the year 2025). The number of Deferred Shares due to each Participant is rounded down to the nearest whole unit.
MANAGERS WITH STRATEGIC	Persons who have direct or indirect power and responsibility for the planning, management and control of the Company's activities,

RESPONSIBILITIES	including the directors (executive or otherwise) of the Company, pursuant to Annex I of Consob Resolution No. 17221 of 12.3.2010 ("Rules on related party transactions").
INFORMATION DOCUMENT	Refers to this Information Document, prepared pursuant to and for the purposes of article 114-bis of the TUF and article 84-bis, paragraph 1 of the Issuers Regulation.
FREE CASH FLOW	Indicates the cash flow available to all investors (bondholders and shareholders) after the company has made all its necessary investments, paid its operating expenses and taxes, and net of financial income and expenses. The cumulative Free Cash Flow of the financial years 2023, 2024, 2025 is one of the Plan Performance Conditions.
PRYSMIAN GROUP OR GROUP	Indicates Prysmian SpA and the companies it controls directly or indirectly.
LOCK-UP	Refers to the constraints on availability applied to Shares allocated to the Performance Share component.
MATCHING SHARE	Refers to one of the components of the Plan, according to which the Participant receives 0.5 additional Shares for every Deferred Share allocated and deriving from the deferred payout of the Bonus for each year. For at least the CEO and Top Management, the Matching Share component is allocated subject to reaching at least the Target level of the Performance Condition called ESG. The number of Matching Shares payable is rounded down to the nearest whole unit.
MAXIMUM	With reference to the Performance Conditions, this is the result achievement level at which the Allocation of the predetermined maximum number of Shares accrues in relation to the Performance Share component.
PARTICIPANT(S)	Refers to the recipients of the Plan identified as employees and/or executive directors of Prysmian Group companies, who have decided to join the Plan and accept the rules.
PEER GROUP	The companies and the Euro Stoxx 600 Industrial Goods and Services index that represent the comparison sample for measurement in relative terms of the Prysmian TSR.
PERFORMANCE SHARE	Refers to one of the components of the Plan and consists of the Allocation to Participants, free of charge, of a predetermined number of Shares in accordance with the terms and conditions of the Plan, including the achievement of predetermined Performance Conditions. The number of Performance Shares due to each Participant based on degree of achievement of the Performance Conditions is rounded down to the nearest whole unit.
VESTING PERIOD	Refers to the three-year period between 1 January 2023 and 31 December 2025.
PERFORMANCE PERIOD	Refers to the three-year period between between 1 January 2023 and 31 December 2025, after which an assessment will be made of the level of achievement of the Performance Conditions for the Allocation of Shares for the Performance Share component. With regard at least to the CEO and Top Management, after this three-year period, the Allocation of Shares relating to the Matching Share component requires the achievement of at least the Target level of the Performance Condition called ESG.
PLAN	Refers to this incentive Plan, subject to approval by the Shareholders' Meeting called for 19 April 2023, consisting of the following

	components: Performance Share, Deferred Share with paired Matching Share.
PRYSMIAN or COMPANY	Refers to Prysmian SpA
EMPLOYMENT RELATIONSHIP	Indicates the Employment Relationship between the Participant and the Group and/or the executive director with Group companies.
ISSUERS REGULATION	Regulation adopted by CONSOB resolution No. 11971 of 14 May 1999, as subsequently amended and supplemented.
RETURN on CAPITAL EMPLOYED (ROCE)	<p>The average Return on Capital Employed (ROCE) is one of the Performance Conditions of the Plan.</p> <p>ROCE is the ratio between annual Adjusted EBIT and average annual Net Invested Capital. Adjusted EBIT means EBIT before expenses and income considered non-recurring in nature. Therefore, it means the Profit (/loss) for the year gross of the economic effect of the change in the fair value derivatives on raw material prices, other items designated at fair value, write-downs, financial income and charges, dividends from other companies and taxes and the impacts of stock incentive plans.</p> <p>Net invested capital means the algebraic sum of net fixed assets, net working capital, funds (excluding personnel funds and the antitrust fund), excluding the fair value of commercial derivatives, deferred taxes and investments in associated companies.</p>
SAFETY EVENT UNDERPIN	It is the mechanism by which, if a fatal accident occurs during the performance period, it entails the elimination of the Performance Shares linked to the ESG targets for the year in which this event occurs, the number of which is automatically decreased by one third.
ESG	<p>One of the Plan Performance Conditions, providing for the achievement, on average at least at Threshold level, of the parameters for the environmental sustainability of the operations of the Group as well as parameters for the social sustainability of the Group's activities. The parameters that make up the Performance Condition called ESG are:</p> <ul style="list-style-type: none"> • Recycled material contained in the cables produced - Overall percentage of recycled material compared to the total copper and polyethylene used for cable jacketing • Emissions - Percentage reduction of Green House Gas emissions (Scope 1 and 2) including CO₂ and other emission types (CH₄, N₂O, HFC, SF₆, PFC) expressed in CO₂eq (CO₂ equivalent). • Gender mix - Percentage of women in "executive" managerial positions in the Group as defined in accordance with the Korn Ferry Hay Group weighting system for roles (grade 20 and above), certified by the same advisor. • Leadership Impact Index - summary index of the percentage of Group employees who have expressed a consent level equal to or greater than 5, rated on a scale from 1 (min.) to 7 (max.), as observed by the SDA Bocconi advisor in the capacity of independent third-party supervisor of the implementation of the Group's survey among employees. The index consists of the employees' answers to 5 questions as part of a broader survey of employee opinions and is designed to measure levels of engagement.
THRESHOLD	With reference to Performance Conditions, this is the result achievement level for accrual of the Allocation of the predetermined

	minimum number of Shares relative to the Performance Share component.
TARGET	With reference to the Performance Conditions, this is the achievement result level at which accrues the Allocation of a predetermined number of Shares relative to the Performance Share component. For the Performance Condition called ESG, with regard only to the Matching Share component for at least the CEO and senior management, the achievement of this result level results in the accrual of Allocation of the relevant Shares.
TOP MANAGEMENT	Refers to senior executive positions in the Group and includes positions reporting directly to the CEO, positions covered by executives and Managers with strategic responsibilities and some second level positions that report to the CEO and manage key business areas.
RELATIVE TOTAL SHAREHOLDER RETURN (TSR)	The relative TSR indicates the total return for the shareholder and its value is calculated by adding to the difference between the average closing price of the share in the months of January, February and March 2023 and the average closing price of the share in the month of October, November and December 2025, the amount of dividends per share, ordinary and extraordinary, paid to shareholders in the three-year period between January 1, 2023 and December 31, 2025. This amount is divided by the average closing price of the stock recorded in the months of January, February and March 2023 and multiplied by one hundred to arrive at an overall return percentage. The relative TSR is one of the Performance Conditions of the Plan.
TUF	Refers to Legislative Decree No. 58/98, as subsequently amended and supplemented.

INTRODUCTION

This Information Document is the subject of an explanatory report to the Shareholders' Meeting convened to resolve on the proposal to adopt the long-term incentive Plan for the 2023-2025 three-year period.

The Information Document is published to provide the Company's shareholders and the market with information on the Plan in accordance with article 84-bis of the Issuers Regulation and particularly in accordance with Schedule 7 of Annex 3A of the Issuers Regulation.

Note that the Plan should be considered "of special importance" pursuant to article 114-bis, paragraph 3 of the TUF and article 84-bis, paragraph 2 of the Issuers Regulation.

The Plan is based on the free Allocation of Shares and consists of the following components:

- **Performance Share** – a component consisting of the Allocation of a predetermined number of Shares in relation to the level of achievement of Performance Conditions, subject to continuity of the Employment Relationship during the Vesting Period.
- **Deferred Share** – a component consisting of deferred pay-out through the free Allocation of Shares, subject to the continuity of the Employment Relationship during the Vesting Period, of a portion of the Bonus possibly accrued for the years 2023, 2024 and 2025. The accrual of the Bonus requires the achievement of specific economic, financial, operational and sustainability performance objectives defined in advance each year. The achievement of these objectives determines the accrual of the Bonus, of which a 50% portion of its gross amount is not paid-out through cash but through the Allocation of a predetermined number of free Shares, after the Vesting Period and subject to continuity of the Employment Relationship during said Vesting Period.
- **Matching Share** – a component consisting of the free Allocation of an additional 0.5 Shares for each allocated Deferred Share, with continuity of the Employment Relationship during the Vesting Period. With regard at least to the CEO and Top Management, the Matching Share component is subject to reaching at least the Target level of a predetermined Performance Condition called ESG.

The adoption of the Plan will be submitted for the approval of the Company's ordinary shareholders' meeting convened for 19 April 2023, in single call.

This Information Document is prepared on the basis of the Remuneration and Nomination Committee's proposal to adopt the Plan, approved by the Board of Directors on 9 March 2023.

The detailed information required by para. 4.4. below (i.e. the maximum number of financial instruments allocated to persons identified by name or to the categories indicated) is not available at the date of this document and will be provided in accordance with article 84-bis, paragraph 5, letter a), of the Issuers Regulation.

This Information Document is available to the public at the registered offices of Prysmian SpA, Via Chiese 6 Milan, at Borsa Italiana SpA and on the Company website www.prysmiangroup.com.

1. RECIPIENTS

1.1 Named indication of beneficiaries who are members of the Prysmian Board of Directors

The Plan may include the following recipients among the members of the Board of Directors of Prysmian SpA:

- Valerio Battista, CEO and General Manager;
- Massimo Battaini, Director holding the position of Chief Operating Officer;
- Pier Francesco Facchini, Director holding the position of Chief Financial Officer;

1.2 Categories of employees or contractors of the issuer of financial instruments and of the parent or subsidiary companies of the issuer

The recipients of the Plan are employees of Group companies in Italy and abroad and/or directors of the Company, considered key figures for the pursuit of sustainable long-term success. Participation in the Plan is voluntary.

The Plan involves four categories of recipients for a total of approximately 1100 Participants:

- *Chief Executive Officer*
- *Top Management*: about 50 persons who hold key positions in the Group (including Prysmian SpA board members who hold the roles of Chief Financial Officer, Chief Operating Officer and the other Managers with strategic responsibilities);
- *Executives*: about 410 people belonging to different business and operating units worldwide, selected on the basis of their roles as key executive management for the Company;
- *Plant Managers and Key Talents*: about 640 people from different business and operating units worldwide, selected on the basis of the management roles covered, their performance track record, and their potential impact on the Group's results.

1.3 Named indication of plan beneficiaries belonging to the following groups

- (a) *General Managers of the issuer of financial instruments*

Not applicable

- (b) *Other managers with strategic responsibilities of the issuer of financial instruments if they have received, during the year, total remuneration (obtained by adding monetary remuneration and financial instrument-based remuneration) greater than the highest total remuneration including those allocated to members of the board of directors or management board, and to the general managers of the issuer of financial instruments.*

Not applicable as no Managers with strategic responsibilities received, during the year, total remuneration higher than the highest remuneration paid to members of the Board of Directors and to the General Manager.

- (c) *natural persons controlling the share issuer, who are employees or who collaborate with the share issuer.*

Not applicable as there are no natural persons controlling the issuer.

1.4 Description and separate numerical indication for categories of other Managers with strategic responsibilities (other than those indicated in paragraph 1.3) and any other categories of employees or contractors for which different characteristics have been provided under the plan (for example, executives, middle managers, employees etc.)

About 1100 Participants will be involved in the Plan, including four executive directors and three other directors with strategic responsibilities.

The Plan provides for a differentiated feature in relation to the Matching Share component. For that component, which is paired with the Deferred Share Allocation, the Plan requires, for at least the CEO and Top Management, that the Matching Share Allocation be subject to the achievement of at least the Target level of the Performance Condition called ESG.

In addition, the Plan may include differentiated features for Participants, if identified, employees of Oman Cable Industry SAOG, a Group's company, for whom the performance conditions of the subsidiary may also be required, replacing certain other Performance Conditions of the Plan.

In the Plan implementation phase, in which its functioning will be defined in detail, some features may be adjusted in order to ensure the Plan's compliance with local legislation and/or currency rules and/or tax effectiveness and/or to facilitate its implementation at local level.

2. REASONS FOR THE ADOPTION OF THE PLAN

2.1 and 2.1.1 Objectives to be achieved by the allocation of the plans

The main objectives of the Plan are as follows:

- motivate Participants to achieve long-term results oriented towards the creation of sustainable value over time;
- align the interests of management with those of shareholders through the use of share-based incentive plans;
- promote management's stable participation in the Company's share capital;
- ensure the long-term sustainability of the Group's annual performance through the deferral mechanism of part of the annual Bonus in Shares (Deferred Shares);
- strengthen the long-term engagement and retention of Participants also through the Matching Shares mechanism.

2.2 and 2.2.1 Key variables also in the form of performance indicators considered for the purpose of allocation of financial instrument-based plans

Regarding the Performance Share component, the number of Shares that will actually be allocated to each Participant will be determined based on the level of achievement of economic and financial performance conditions, the share yield and the environmental and social sustainability of Group activities, as further explained below. For each Participant, the Plan provides for the Allocation of a predetermined number of Shares corresponding to the achievement of the Target performance level for all Performance Conditions. The number of Shares allocated may vary up to 50% less or more in relation to the achievement of, respectively, the Threshold performance level and the Maximum level for each Performance Condition for which no Shares will vest at Threshold level. Each Performance Condition has a relative weight for determining the number of Shares that can be allocated.

	Cumulative adjusted EBITDA for the years 2023, 2024 and 2025 (weight 20%)		Cumulative Free Cash Flow for the years 2023, 2024 and 2025 (weight 20%)		Average ROCE for the years 2023, 2024 and 2025 (weight 20%)		Relative TSR ⁽¹⁾ Positioning of the Company with regard to the constituents of the Peer Group (weight 20%)		ESG measured as the arithmetic average of the achievement of a series of indicators ⁽²⁾ (weight 20%)	
	Result	Share Allocation	Result	Share Allocation	Result	Share Allocation	Result	Share Allocation	Result	Share Allocation
Threshold	4.100 €Mln	50%	1300 €Mln	50%	17,00%	50%	8th place	50%	50 punti	50%
Target	4,250 €Mln	100%	1400 €Mln	100%	18,00%	100%	4th place	100%	100 punti	100%
Maximum	5.000 €Mln	150%	1.800 €Mln	150%	21,50%	150%	1st place	150%	150 punti	150%

Having introduced ROCE and reduced the weight of EBITDA responds to the need for differentiation of targets for management, with respect to the annual incentive bonus.

For all the Performance Conditions listed above, the achievement of intermediate results, the achievement of results falling between the Threshold and Target levels and between the Target and the Maximum levels determine Share Allocation calculated by linear interpolation. The achievement of results lower than the Threshold level entails the non-Allocation of Shares for the single Performance Condition to which this result relates. The Performance Conditions operate independently of each other. The result bands (Threshold, Target and Maximum) are defined on the basis of the current perimeter of the Group, in accordance with accounting standards in force at 5 March 2020 and on the basis of the assumptions and premises relating to the medium-term time span upon which the Plan is structured. The results will be finalised in the light of these premises and assumptions. When assessing the results achieved, the Committee will apply the rules of the Plan, providing the market with complete and transparent information on the criteria adopted if the above premises and assumptions have had to be changed, in positive or negative way, due to, in example, extraordinary operations, significant changes in exchange rates, significant impacts deriving from the application of IFRS16 accounting principle, events or circumstances, even exogenous, of an exceptional or extraordinary nature, with material impact on the results

achieved as better specified in para. 3.3. Notably, any additional future impacts arising from the "WesternLink HVDC" project will be evaluated by the Committee and potentially neutralised for Participants other than executive directors and/or senior executives who have had a direct, objective responsibility for decisions taken in relation to the most important and/or critical stages of the project (from its acquisition in February 2012 until the handover to the customer in December 2019). Appropriate transparent communication regarding any decisions will be given to the market.

Furthermore, at the end of the three-year performance period, the Committee, as part of the governance procedures concerning remuneration and in any case within the limits permitted by the legislation applicable from time to time and in compliance with the remuneration policy, will have the option, following the final based on the level of achievement of the Objectives assigned, to carry out an assessment of the general consistency between the overall value of the shares to be distributed and the creation of value for the shareholders, understood as the value received as dividends and price appreciation in the performance period, and to propose to the Board of Directors any corrective measures such as the reduction of the total number of shares to be assigned to part or all of the Participants, always maintaining the main incentive purposes of the plan. In any case, the Committee cannot propose to the Board of Directors to increase the number of shares to be distributed within the Plan.

In the event of the acquisition, during the Performance Period, by a party (or more parties with an agreement) of a stake in the share capital of the Company which gives rise to a mandatory public offer ("Change of Control"), the Participant will have the right to receive the Shares pro rata temporis based on the degree of achievement of the Performance Objective at the time of the Change of control.

The Award of the Performance Shares is subject to the continuity of the Employment Relationship during the Vesting Period. The Transfer of a Participant between Group Companies and the change in role will not lead to any change with respect to the rules and amounts defined at the time of the Initial Assignment Date.

- (1) The relative TSR of the Company is measured against the following Peer Group:

ABB
 Atlas Copco
 Belden
 Corning
 Eurostoxx 600 Industrial Goods & Services Index
 S&P 500/cap Goods Index
 NKT
 Nexans
 Rexel
 Schneider Electric
 Westco

The Eurostoxx 600 Industrial Goods & Services and S&P 500/cap Goods indices are part of the Peer Group and, for the purpose of measuring the TSR of this index, reference will be made to the performance in the period between 31 December 2023 and 31 December 2025 (in the event of closure of the stock markets on these dates, the immediately preceding opening day will be taken as reference). Instead, as regards the measurement of the TSR for the Company and the companies of the Peer Group, the average closing price of the share in the months of January, February, March 2023 and the average closing price of the share in the month of October, November and December 2025. The calculation of the TSR also includes the amount of dividends per share, ordinary and extraordinary, paid to shareholders in the three-year period between 1 January 2023 and 31 December 2025.

The rules of the Plan will define the TSR measurement methods in detail, also in relation to, but not limited to, Peer Group corporate events that may be of interest to the company such as, for example, extraordinary transactions, mergers, acquisitions, de-listings, transfers and/or liquidations.

The TSR achieved by the companies making up the Peer Group (The Eurostoxx 600 Industrial Goods & Services and S&P 500/cap Goods indices like two companies), will be ranked in descending order, from the company with the best TSR result to the company with the worst result. If the TSR achieved by Prysmian turns out to be eighth, the threshold level will be considered reached. Any better positions will determine a linear calculation up to the cap.

No shares related to this performance condition will be awarded if Prysmian's relative TSR is lower than that of the four companies in the bottom positions in the ranking.

The regulation of the Plan will envisage the faculty for the Committee to exercise discretion in the overall assessment of the performance achieved and possibly intervene in determining the level of accrual of the shares connected to this Performance Condition.

- (2) ESG is measured in relation to the level of achievement of the following indicators by calculating the arithmetic average of the scores achieved.

	% of Recycled material in copper and PE jacketing		% reduction of GHG emissions		% of women executives		Leadership Impact Index %	
	Result	Points	Result	Points	Result	Points	Result	Points
Threshold	13.3%	50	-33%	50	21%	50	57%	50
Maximum	16.2%	150	-37%	150	24%	150	61%	150

Results falling between the Threshold and Maximum levels determine a score calculated by linear interpolation. No score is awarded for results below the Threshold level. The Committee may however exercise discretion in the overall assessment of the performance achieved or determine the overall score to be attributed for the ESG Performance Condition, taking into account the results achieved compared to the results set ex-ante within the Threshold-Maximum range.

In the event that a fatal accident unfortunately occurs during the performance period, for the year in which this event occurs, the Performance Shares linked to the ESG targets will be reset to zero, the number of which will automatically be reduced by a third.

With regard to the Deferred Share component of the Plan, the achievement of Performance Conditions is not required as any Allocation of these Shares is the result of the performance already achieved annually and which has determined the Bonus to be partly regulated via its deferred pay-out in Shares. The Allocation of the Deferred Shares is subject to the continuity of the Employment Relationship during the Vesting Period.

As regards the Matching Share component of the Plan, the Allocation of these Shares, with regard at least to the CEO and Top Management, is subject to reaching a minimum of 100 points for the Performance Condition concerning ESG. The Allocation of Matching Shares is subject to the continuity of the Employment Relationship during the Vesting Period.

Note that the Company's annual bonus systems that determine the Deferred Shares and their associated Matching Shares are subject to the achievement of profitability targets (e.g. Adjusted EBITDA), liquidity (e.g. Net Financial Position), environmental and social sustainability, as well as the achievement of financial-economic and operating indicators at Department, Business Unit or Region level and the achievement of individual objectives.

2.3. and 2.3.1. Base factors for determining the amount of financial instrument-based remuneration, i.e. its determination criteria

The criteria for determining the extent of allocable Share-based remuneration are similar to those used for the previous long-term incentive plans. The Allocation of Shares allows a direct connection between value creation for shareholders and remuneration received by the Participants.

With regard to the Performance Share component, the number of Shares that will be allocated to each Participant will be determined on the basis of their role and in relation to fixed and variable remuneration, so as to define for each of them an overall remuneration package that is consistent and balanced with regard to its various components (fixed/variable) and instruments used (cash/equity), in line with the practices of the various local markets in which the Participants operate.

As regards the Deferred Share component, the number of Shares allocated will depend on the value of the Bonus where accrued in the years 2023, 2024 and 2025 and on the reference price at which the Bonuses will be converted into the right to receive the Shares, on a deferred basis and with continuity of the Employment Relationship. The number of Deferred Shares that the Participant is entitled to receive is obtained by dividing the euro value of 50% of the Bonus accrued for each year of the 2023-2025 three-year period by the average closing price of the Share recorded in the 90 calendar days before the Shareholders' Meeting that approves the financial statements for the

years 2022 (relative to the 2023 Bonus), 2023 (relative to the 2024 Bonus) and 2024 (relative to the 2025 Bonus). The number of Shares deriving from the above calculation is rounded down to the nearest whole unit.

As regards the Matching Share component, the number of Shares to be allotted is 0.5 Shares (Matching Share) for each Share allocated as a Deferred Share, rounded down to the nearest whole unit.

2.4 Reasons for any decision to allocate remuneration plans based on financial instruments not issued by the financial instruments issuer, such as financial instruments issued by subsidiaries, parent companies or third parties with respect to its group; if such instruments are not traded on regulated markets, information on the criteria used for the determination of their attributable value

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

2.5. Evaluation of significant tax and accounting implications that have impacted on the definition of the plans

There are not significant tax and/or accounting implications that have impacted on the Plan.

The Plan Participants are employees of the Prysmian Group company or its executive directors. The amounts relating to the Plan or the value of the Shares themselves at the time of the actual Allocation will be subject to the tax, social security and/or accounting regulations at the time in force in each country where the Participants were resident during the Vesting Period of the Plan.

2.6. Possible support for the plan by the special Fund for encouraging worker participation in the companies, pursuant to article 4, paragraph 112, of Law No. 350 of 24 December 2003;

The Plan does not receive support from the special Fund for encouraging worker participation in companies, pursuant to art. 4, paragraph 112, of Law No. 350 of 24 December 2003.

3. APPROVAL PROCEDURE AND TIME FRAME FOR ALLOCATION OF INSTRUMENTS

3.1. Scope of the powers and functions delegated by the Board of Directors for the implementation of the Plan

The Committee carried out a detailed preliminary investigation on the Plan, which began in September 2022. The proposal to adopt the Plan was analyzed by the Committee in the meetings of 23 February 2023 and 2 and 6 March 2023 and was examined on 9 March 2023 by the Board of Directors which approved the proposal to submit it to the examination of the Company's Shareholders' Meeting, on 19 April 2023, in a single call.

The Meeting will be asked to grant the Board all necessary and appropriate powers to establish and implement the Plan. However, decisions regarding the Plan will be taken by the Board (with the abstention of those executive directors who are recipients of the Plan) only after receiving the favourable opinion of the Committee, which is made up of independent directors.

In particular, by way of example, the Board of Directors may, subject to the favourable opinion of the Committee and with the right to delegate (i) identify the recipients among the employees of Prysmian Group and, more precisely, among the members of the Board of Directors of Prysmian SpA and employees of Prysmian SpA and its Italian and foreign subsidiaries, determining the amount of Shares to be allocated to each of them; (ii) alter the Performance Conditions governing the Allocation of Shares and/or define corrective measures to ensure consistency between the base assumptions that have determined the results band and the conditions that have actually emerged during the Performance Period, aimed at maintaining an adequate level of convergence between the interests of Participants and those of the shareholders, in the pursuit of sustainable value creation over time, thereby ensuring that the market is adequately notified of the evaluations carried out and changes made; (iii) establish all other terms and conditions for the execution of the Plan; (iv) approve the rules that will govern the Plan.

3.2. Indication of persons charged with administration of the Plan and their function and responsibilities

The body responsible for decisions relating to the Plan, with the power to delegate to the Committee and/or the competent company structures in consultation with the Committee, without prejudice to the prerogatives of the Shareholders' Meeting, is the Board of Directors of the Company. The decisions regarding the Plan will be taken by the Board (with the abstention of those executive directors who are recipients of the Plan) only upon receiving the favourable opinion of the Committee.

3.3. Existing procedures for reviewing the Plan also in relation to any change in the basic objectives

The Board of Directors, during the implementation of the Plan, will determine the rules of the Plan, upon consultation with the Committee; these rules will serve as the basis for any procedures for the review of the Plan.

The review procedures will allow the Board, upon receiving the favourable opinion of the Committee, to redefine the parameters of the Performance Conditions should there occur events, transactions or circumstances, which may also be exogenous, of an extraordinary and/or unforeseeable and/or potentially predictable but highly uncertain nature and therefore not included in the quantification of the Performance Conditions that determine the Allocation of the Shares and which, individually or jointly, may very significantly affect the economic-financial and/or operational and/or environmental and social sustainability results of the Group and/or may affect the perimeter of the Prysmian Group. In such cases, the Committee will be called upon to evaluate the effect of such occurrences throughout the entire duration of the Plan and to define corrective actions to ensure consistency between the base assumptions that have determined the result band and the conditions that have actually emerged over the Performance Period, with the aim of maintaining an adequate level of convergence between the interests of the Participants and those of shareholders, in the pursuit of sustainable value creation over time. The Committee will also be called on to evaluate the effect of these events, transactions or circumstances also on the other fundamental features of the Plan and to propose to the Board any changes to the Performance Conditions or other connected and related adjustments. In carrying out these evaluations, the Committee will be called on to make proposals consistent with the basic objectives of the Plan, namely, to motivate Participants to achieve long-term results, creating sustainable value over time; align the interests of management with those of shareholders through the use of share-based incentives, thereby promoting stable participation in the Company's capital;

ensure the long-term sustainability of the Group's annual performance.

3.4. Description of the methods which will determine the availability and allocation of the financial instruments on which the Plan is based

The Plan provides for the Allocation of Shares free of charge. These Shares will consist of newly issued Shares resulting from an increase of the free share capital through the Allocation of profits or retained earnings pursuant to article 2349 of the Italian Civil Code and/or Shares already issued and held by the Company.

The Allocation of Shares may take place at the end of the Performance Period under the terms and conditions described in this Information Document, which will be further specified in the implementing rules of the Plan.

3.5. Role played by each director in determining the characteristics of the Plan; the occurrence of any conflict of interest situations for the directors concerned

The proposed architecture of the Plan has been developed by the Human Resources and Organisation Department of the Prysmian Group who has submitted various options for examination at the meetings of 23 February 2023 and 3 and 6 March to the Committee, made up of independent directors who are not beneficiaries of the Plan. 2023. The Committee identified the proposal to be submitted to the Board of Directors which approved it at the meeting of 9 March 2023 to then be submitted for approval to the Shareholders' Meeting convened for 19 April 2023.

The resolution of the Board of Directors approving the architecture of the Plan and the proposal to submit it for approval to the Prysmian Shareholders' Meeting was taken with the abstention of executive directors who may be Participants in the Plan.

3.6. Date of the resolution passed by the body responsible for proposing the plans for approval by of the Shareholders' Meeting and the remuneration proposal of the Committee, if any

The Board of Directors, upon proposal of the Committee formulated on 6 March 2023, resolved during the meeting of 9 March 2023 to submit the Plan to the approval of the forthcoming Shareholders' Meeting of the Company, scheduled for 19 April 2023.

3.7. Date of the decision taken by the body responsible for the Allocation of the instruments and any proposal to the aforementioned body made by the remuneration committee, if any

Not applicable, as at the date of this Information Document, the Plan has not yet been approved by the Shareholders' Meeting and the financial instruments have not yet been allocated.

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

At the close of 23 February 2023, the listing on the Mercato Telematico Azionario managed and organized by Borsa Italiana SpA of Prysmian ordinary shares was equal to Euro 36.2841.

At the close of 3 March 2023, the listing on the Mercato Telematico Azionario managed and organized by Borsa Italiana SpA of Prysmian ordinary shares was equal to Euro 37.8117.

At the close of 6 March 2023, the listing on the MTA market managed and organized by Borsa Italiana SpA of Prysmian ordinary shares was equal to Euro 38.1856.

At the close of 9 March 2023, the listing on the Mercato Telematico Azionario managed and organized by Borsa Italiana SpA of Prysmian ordinary shares was equal to Euro 39.4684.

3.9. Terms and methods that the Issuer has taken into account in determining the time frame for allocation of instruments when implementing the Plan and the possible time convergence of (i) this allocation or any related decisions made by the remuneration committee and (ii) the disclosure of any relevant information under article 17 of EU Regulation No. 597/2014

The identification of any controls will be undertaken by the Board when determining the rules governing the Plan, provided that the Plan is in any case executed in full compliance with the disclosure requirements imposed on the Company so as to ensure transparency and parity of market information, and in compliance with the procedures adopted by the Company.

4. FEATURES OF THE ALLOCATED INSTRUMENTS

4.1 Description of the forms in which financial instrument-based remuneration plans are structured

The Plan provides for the Allocation of Shares free of charge. The Shares will be allocated at the end of the Vesting and Performance Period.

4.2 Effective implementation period of the Plan regarding any alternative cycles envisaged

The Plan has a three-year cycle, from 2023 to 2025.

4.3 End of the plan

The initial identification of Participants is expected to take place in the first half of 2023. Additional Participants can be identified within 18 months of the resolution of the Shareholders' Meeting to adopt the Plan.

Given that the Plan has a three-year time frame (2023-2025), the Shares will be allocated in 2026 with a lock-up period ending on 31 December 2027.

4.4 Maximum number of financial instruments allocated in each tax year in relation to persons identified by name or to the categories indicated

Overall, there will be a maximum of 9,500,000 Shares serving the Plan for its entire three-year duration. This maximum number of Shares, to be allocated to the Participants in 2024, is estimated based on the achievement of the Plan Performance Conditions at the Maximum level and based also on an estimate of Deferred Shares related to the deferred pay-out of the annual Bonus in Shares the related Matching Shares.

9,500,000 Shares represent the Plan Cap that prevails over the right of Participants to receive the Performance Shares attributable to them. This means that if the sum of the Shares to be allocated to Participants should exceed the Cap at the end of the Plan, the number of Shares that will be allocated as Performance Shares will be proportionally reduced for each of the Participants, in order to meet the limit determined by the Cap. In this case precedence will be given to the Allocation of Shares due as Deferred Shares and Matching Shares.

The Shares necessary for the requirements of the plan will derive from the free capital increase pursuant to art. 2349 of the civil code, which will be proposed to the forthcoming Shareholders' Meeting on 19 April 2023, to which treasury shares in portfolio may be added.

It is estimated that the maximum number of Shares will be distributed as follows: Chief Executive Officer 3%, Top Management 24% Executives 41%, other participants 30%.

4.5 Methods and clauses for implementation of the Plan, specifying whether the effective allocation of the instruments is subject to fulfilment of the conditions or the achievement of certain results including those relating to performance; description of these results and conditions

The Performance Share component of the Allocation of Shares relating to the Plan is subject to the achievement of the Performance Conditions referred to in paragraph 2.2. The Deferred Share component, and consequently the associated Matching Share component, derives from the deferred pay-out of the annual Bonus in Shares, which is also dependent on the achievement of performance targets measured over a one-year period. Furthermore, with regard at least to the CEO and Top Management, the Matching Share component is further subject to the achievement of the ESG Performance Condition, as described more in detail in section 2.2. The rules of the Plan may also include clauses regarding the effects on the Plan of the Change of Control of the Company.

4.6 Availability restrictions on allocated instruments, with particular reference to the terms under which the subsequent transfer to the same company or to third parties is permitted or prohibited

Shares allocated to Participants in connection with the Performance Share component may not be sold, assigned, subject to restrictions or transferred, and any sale, assignment, subjection to restrictions or transfer made in breach of this provision shall be void and, in any case, ineffective with regard to the Company. For all Participants, a lock-

up period of two years applies in relation to a percentage of the allocated Shares. In particular, for the CEO and Top Management, the Lock-up will apply to all allocated Shares net of those needed to cover, where applicable, contribution and tax charges. For other Participants, the Lock-up will refer to 20% of allocated Shares net of those needed to cover, where applicable, contribution and tax charges.

The Company has established a Share Ownership Guideline for the Chief Executive Officer, executive directors and directors with strategic responsibilities. This guideline requires that such persons hold a minimum number of Shares in the Company, determined on the basis of their respective fixed remuneration levels, to be maintained for the entire duration of the Employment Relationship with the Prysmian Group. The levels are set at three times the fixed remuneration for the CEO and 1.5 times the fixed remuneration for executive directors and Managers with strategic responsibilities.

The rules of the Plan will also provide for Malus and Clawback clauses, which will be activated in the event of objective circumstances that lead to the reinstatement of the financial data of the Company or any other Group company to a level that, if known in time, will have had an impact on the Allocation of the Shares provided under the Plan or in cases of fraud and/or wilful misconduct. The Malus and Clawback clauses may be adapted locally compatibility with local regulations.

4.7 Possible termination clauses regarding the allocation of the plans should the recipients perform hedging operations that enable them to neutralise any prohibitions on selling the allocated financial instruments

The rules of the Plan may provide for the prohibition on hedging operations intended to limit or neutralise the prohibition on the sale of allocated Shares subject to Lock-up.

4.8 Description of the effects of termination of the Employment Relationship

The Allocation of Shares is conditional, inter alia, on the continuity of the Employment Relationship and the effective performance of work. The rules of the Plan will establish the diverse consequences of termination of the Employment Relationship, taking into account the cause and the time at which the termination takes place and its adaptation to various local laws. In particular, it is envisaged that Participants who end the Employment Relationship as "bad leavers", including in this case also voluntary resignation and lawful dismissal for misconduct, lose all rights arising from the Plan. The termination of the Employment Relationship for reasons other than those listed above may instead provide for the Allocation of a portion of the Shares on a pro rata temporis basis, without acceleration of the Vesting Period, and may provide also for maintenance of the Performance Conditions, where applicable, for the various components of the Plan. In the event of the acquisition, during the Performance Period, by a party (or several parties with an agreement) of a stake in the share capital of the Company which gives rise to a mandatory public offer (change of control), the Participant will have the right to receive the Shares pro rata temporis based on the degree of achievement of the Performance Objective at the time of the change of control.

4.9 Indication of any other reasons for cancellation of the plans

In the event of exceptional and/or extraordinary circumstances that may compromise the existence of the fundamental objectives behind the adoption of the Plan itself, the rules may provide for Plan cancellation clauses, deemed appropriate or necessary for the pursuit of the long-term interests and sustainability of the Company as a whole.

Any cancellation of the Plan will be approved by the Board, upon proposal by the Committee's, following a detailed examination of the assessments made regarding the need or opportunity to cancel the Plan to pursue the long-term interests of the Company and its shareholders.

4.10. Reasons for possible provision for the company's redemption of the financial instruments, pursuant to articles 2357 et seq. of the Italian the Civil Code

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

4.11. Possible loans or other concessions for the purchase of Shares pursuant to article 2358 of the Italian Civil Code

There is no provision for loans.

4.12. Evaluation of expected burden for the company at the allocation date, as determined on the basis of pre-defined terms and conditions, by total amount and for each instrument in the plan

As at the date of this Information Document, the relevance of various unforeseeable factors means that there is insufficient data to calculate reliable estimates of the expected burden for the Company. The administrative costs of managing the Plan are considered insignificant.

4.13 Possible dilutive effects of remuneration plans on capital

The capital increase that will be requested at the next Shareholders' Meeting for the implementation of the Plan amounts to a maximum of 950,000 euro, through the issuance of up to 9,500,000 new Shares of nominal value 0.10 euro each. With regard to the dilutive effect of the operation, considering that the share capital of Prysmian to date consists of 268,144,246 Shares, there is an estimated 3.4% maximum dilution of capital of the entire three-year cycle of the Plan.

4.14 Possible limits on exercising the right to vote and for the allocation of property rights

There are no envisaged limits on exercising the right to vote and for the Allocation of property rights within the limits set out in this Information Document.

4.15. If the shares are not traded on regulated markets, any information needed to properly measure their attributable value

Not applicable as the Shares are admitted to trading on the MTA organised and managed by Borsa Italiana SpA

4.16. Number of financial instruments underlying each option

Not applicable as the Plan provides for the Allocation of Shares.

4.17 Expiry of options

Not applicable as the Plan provides for the Allocation of Shares.

4.18 Methods, time frame and clauses for exercising options

Not applicable as the Plan provides for the Allocation of Shares.

4.19 Price of exercising the option or methods and criteria for its determination

Not applicable as the Plan provides for the Allocation of Shares.

4:20 If the option exercise price is not equal to the market price determined as indicated in the previous section (fair market value), the reasons for this difference

Not applicable as the Plan provides for the Allocation of Shares.

4.21 Criteria for the establishment of different prices for the exercise of options among different persons or categories of recipients

Not applicable as the Plan provides for the Allocation of Shares.

4.22 If the financial instruments underlying the options are not traded on regulated markets, indication of the value attributable to the underlying instruments or the criteria for determining that value

Not applicable as the Plan provides for the Allocation of Shares.

4.23 Criteria for the adjustments required as a result of extraordinary capital transactions and other transactions that involve a change in the number of underlying instruments (capital increases, extraordinary dividends, grouping and splitting of underlying shares, merger and division, conversion operations in other classes of shares etc.)

In the event of implementation of extraordinary capital transactions or other transactions that in each case have a significant impact on the economic amount of the Shares to be allocated to each Participant such as, for example, the distribution of extraordinary dividends or the conversion of bonds, the Company shall undertake to do all in its power, including the possible alteration of the Plan, to ensure that the economic amount of the bonds, the Shares to be allocated undergoes no substantial change, as per the rules of the Plan.

The table attached to Schedule 7 of Annex 3A of the Issuers Regulation will be further detailed at the time of Allocation of the Shares and, being updated from time to time, during the implementation phase of the Plan in accordance with article 84-bis, paragraph 5 letter a) the Issuers Regulation.

REMUNERATION PLANS BASED ON FINANCIAL INSTRUMENTS

Table 1 of Schedule 7 of Annex 3A of Regulation 11971/1999

Milan, 6 March 2023

Name and surname or category (***)	Office	QUADRANT 1						
		Financial instruments other than stock options						
		Section 1						
		Instruments for new allocation pursuant to the decision: <input checked="" type="checkbox"/> del of the Board of Directors' proposal for the shareholders' meeting <input type="checkbox"/> of the body responsible for the implementation of the shareholders'						
		Date of the shareholders' resolution (*)	Type of financial instruments	Number of allocated financial instruments (**)	Allocation date	Possible purchase price for instruments	Market price at Allocation	Vesting Period
Valerio Battista	CEO - Director of the Issuer	19/04/2023	Ordinary shares of Prysmian S.p.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Massimo Battaini	Director of the Issuer	19/04/2023	Ordinary shares of Prysmian S.p.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Pier Francesco Facchini	Director of the Issuer	19/04/2023	Ordinary shares of Prysmian S.p.A.	N.A.	N.A.	N.A.	N.A.	N.A.
3 Directors with strategic responsibilities		19/04/2023	Ordinary shares of Prysmian S.p.A.	N.A.	N.A.	N.A.	N.A.	N.A.
About 50 Top Management		19/04/2023	Ordinary shares of Prysmian S.p.A.	N.A.	N.A.	N.A.	N.A.	N.A.
About 1040 Other participants		19/04/2023	Ordinary shares of Prysmian S.p.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Notes: (*) The Ordinary Shareholders' Meeting called to resolve on the Plan is convened for 19 April 2023, in single call. (**) The number of financial instruments allocated will depend on various factors, as indicated in the Information Document (***) possible recipients								