REPORT BY THE BOARD OF DIRECTORS OF PRYSMIAN S.P.A. ("PRYSMIAN" OR THE "COMPANY") ON ITEMS NUMBER EIGHT AND NINE OF THE AGENDA OF THE ORDINARY SESSION OF THE SHAREHOLDERS' MEETING SCHEDULED ON 16 APRIL 2025 (THE "SHAREHOLDERS' MEETING"), CALLED TO RESOLVE UPON THE REPORT ON REMUNERATION POLICY AND COMPENSATION PAID OF PRYSMIAN GROUP, PURSUANT TO ARTICLE 125-TER OF THE ITALIAN LEGISLATIVE DECREE NO. 58 OF 24 FEBRUARY 1998, AS AMENDED AND UPDATED.

Preamble

Shareholders,

With reference to items number eight and nine of the agenda, you are invited to resolve upon the "*Report on remuneration policy and compensation paid*" of Prysmian Group, as approved by the Board of Directors and here attached (the "**Report**").

It is reminded that the relevant legislation about the transparency of the compensation of Board of Directors' Members, of General Managers, of Managers with Strategic Responsibilities and of the Board of Statutory Auditors' Members of listed companies, is currently regulated by UE Shareholders Right Directive II and its implementation in Italy with the amendments to art. 123-*ter* of Italian Legislative Decree no. 58/1998 ("**T.U.F.**").

In particular, art. 123-*ter* of T.U.F. requires listed companies to make the Report publicly available at least 21 days before the Shareholders' Meeting and that it should consist of two sections: (i) a remuneration report, to be submitted to Shareholders' binding vote in any case at least every three years or before in case of amendments, and (ii) a report on the remuneration paid, to be submitted each year to Shareholders' non-binding vote.

***

8. Approval of the remuneration policy of Prysmian Group.

Pursuant to art. 123-*ter*, paragraphs 3-*bis* e 3-*ter*, of T.U.F., the Shareholders' Meeting is required to adopt a binding vote on the first section of the Report that describes the remuneration policy for the Board of Directors' Members, the General Manager, the Managers with Strategic Responsibilities and the Board of Statutory Auditors' Members, together with the procedures used for the adoption and implementation of said policy.

The Board of Directors of the Company submits a new first section of the "*Report on remuneration policy and compensation paid*", which the Shareholders' Meeting is required to resolve upon with binding vote.

Considering the above, we propose that you adopt the following resolution:

"The Shareholders' Meeting,

- ***examined the* Report on remuneration policy and compensation paid *as approved by the Board of Directors,***
- ***considering that art. 123-ter, paragraphs 3-bis e 3-ter, of the Italian Legislative Decree no. 58/1998 requests that the first section of the aforementioned report has to be submitted to the binding vote of the shareholders,***

RESOLVES

To approve the first section of the Report on remuneration policy and compensation paid."

***

9. Advisory vote on the compensation paid in 2024.

Pursuant to art. 123-*ter*, par. 6, of T.U.F., the Shareholders' Meeting is required to adopt a non-binding resolution for or against the second section of the *"Report on remuneration policy and compensation paid"*, which describes in detail:

a) each of the items comprising compensation of the members of the Board of Directors, the General Managers, the Managers with Strategic Responsibilities and the Board of Statutory Auditors' Members, highlighting the coherence with the remuneration policy relating to the 2024 financial year;
b) the compensation paid during the 2024 financial year and the compensation, to be paid during one or more following financial years, for the activity carried out in the reference financial year.

Therefore, we invite you to express your opinion as follows:

"The Shareholders' Meeting, considering the **"Report on remuneration policy and compensation paid"*, expresses a favourable opinion on the second section of said report, containing the description of the compensation paid to the members of the Board of Directors, the General Manager, the Managers with Strategic Responsibilities and the Board of Statutory Auditors' Members of Prysmian S.p.A."*****

Milan, 14 March 2025

*   *   *

REPORT ON REMUNERATION POLICY AND COMPENSATION PAID 2025

The planet's pathways

prysmian

REPORT ON REMUNERATION POLICY AND COMPENSATION PAID **2025**

Prysmian

Approved by Board of Directors on 12 March 2025

This document on the transparency of directors' remuneration in listed companies is drawn up pursuant to art. 123-ter of the Consolidated Law on Finance, in compliance with art. 84quater of the Issuers' Regulation and the Corporate Governance Code of Borsa Italiana S.p.A.

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

Letter from the Chairman

Dear Shareholders,

2024 has seen Prysmian continue its growth journey, consolidating its leadership position in enabling the global energy and digital transformations to take place.

In April, Massimo Battaini, former Group Chief Operating Officer, was appointed Chief Executive Officer, and under his leadership Prysmian has achieved excellent financial results and has also been able to exceed, in advance, the targets set out at the 2023 Capital Markets Day, also thanks to the acquisition of Encore Wire, which closed at the beginning of July.
2024 was defined by the acquisition of Encore Wire in North America, strengthening Prysmian's leadership position, both in the US, and globally, as it seeks to benefit from the significant growth opportunities which are being driven by digitalization and energy infrastructure.
Following this acquisition, completed in July, there was also a significant step to simplify the organization globally, including the creation of the new Europe and Asia Pacific regions, and the overall reduction in regions from nine to five. The new organization was designed to enhance decision making, strengthen the relationship between the headquarters and the regions and to better reflect Prysmian's business, commercial and industrial operations.

Our Remuneration Policies are an integral part of Prysmian's strategy, and part of its competitive advantage. To ensure the effectiveness of the existing incentive plans to be maintained, at the end of July the Board approved the revision of the economic and financial targets within the 2024 Annual Incentive Plan (MBO), upon the proposal from the Remunerations and Nominations Committee, to take into account the clear positive material impact that the acquisition of Encore Wire had, and to ensure the incentives which have been put in place are still the right ones to meet the challenging targets of Prysmian's strategic plan and a fast integration of Encore.
Similarly, the targets of the 2023-25 GROW Long-Term Incentive Plan were revised in February 2025 to take into account the new perimeter. All of the changes are detailed in this Report.

In light of the Encore Wire acquisition and, more generally, of the recent evolution of Prysmian, the Committee has also launched a process to review of the reference peer group for the definition of Prysmian's Remuneration Policies in order to identify a reference panel that is more consistent in terms of size and characteristics, fully aligned to the Group's newly enlarged perimeter. The CEO's remuneration was therefore the subject of in-depth analysis: Prysmian's CEO acquired new and enlarged complexities during 2024, and as such, required a change in the remuneration package. This amendment, approved by the Board on 12 March 2025, is also fully available to shareholders for approval through this Report.

This is the first year of my tenure as a director of Prysmian and Chairman of the Remunerations and Nominations Committee. It is a great pleasure to present the Report on remuneration policy and compensation paid, which aims to provide clear and complete information on the application of the 2024 remuneration policy and to outline the remuneration policy applicable for 2025, which is to be submitted for the vote of all shareholders at the Annual General Meeting. The 2025 policy is substantially in continuity with the previous, and the Report is defined by the same principle of transparency. Our long-term incentive plans set-out a multi-year grant frequency and have therefore not been subject to changes in the structure and choice of KPIs during the performance period.
The changes we have introduced are designed to reflect the Company's business priorities, in addition to elements driven by the ongoing engagement with investors and proxy advisors.

The Shareholders' Meeting will also be asked to express its opinion on the renewal of two of Prysmian's share plans as part of its Value4All programme, the redefinition of which the Committee and management have been working on over the last few months:

- the YES (Your Employee Shares) plan, aimed at all employees, allows them to purchase Prysmian shares at favorable conditions. It will largely continue as previously, while including some new elements that have been introduced to take into account the evolution of the context, maintain its attractiveness and strengthen the loyalty of participants;
- the BE IN plan, approved by the Shareholders' Meeting in 2022 and already implemented in 2023 and 2024, is intended for all employees who are not recipients of individual incentive plans, provides for the allocation in shares of a proportion of local production bonuses. Already implemented in 2023 and 2024, this plan aims to extend the involvement of our workers in the shareholding, with a view to inclusion and sharing of the value created.

Thanks to these plans, Prysmian currently has approximately 14,000 employees as participants, representing approximately 46% of the Group's workforce. The challenging goal expressed in the Social Ambition of Prysmian is to achieve at least 50% of employees as shareholders by 2030, which remains on-track. It has become a part of Prysmian's identity to have such a level of employee ownership in the overall achievements which Company is delivering and has become an essential part of sustainable value creation.

Finally, I would like to express my thanks to all shareholders that are engaging consistently with Prysmian, and thanks to this spirit of cooperation, transparency and exchange we ensure that the Company is always seeking to improve its policies, while safeguarding the priorities of a broad range of stakeholders. I would also like to thank the members of the Remunerations and Nominations Committee, for their focus, spirit of cooperation and passion to help ensure the long-term sustainability of Prysmian's success story. Most importantly, I would like to share the Committee's thanks to all employees for their contribution, which is essential for Prysmian's success.

Richard Palmer
Chairman of the Remunerations and Nominations Committee

TABLE OF CONTENTS

INTRODUCTION

This Report on Remuneration Policy and Compensation Paid, approved by the Board of Directors on the proposal of the Remunerations and Nominations Committee on 12 March 2025 (the "Report"), drawn up pursuant to art. 123-ter of Legislative Decree 58/1998 "Consolidated Law on Finance" or "T.U.F.') and subsequent amendments, in compliance with article 84-quater of the Consob's Regulation n.11971/1999 (so-called Issuer's Regulation) and with the Corporate Governance Code of Borsa Italiana SpA, illustrates:

- in **SECTION I**, the Policy that will be adopted by Prysmian SpA (hereinafter "Prysmian" or the "Company") for the remuneration of Directors, Statutory Auditors and Managers with strategic responsibilities ("MSR")[1], subject to its approval in occasion of the Shareholders' Meeting which will be called to approve the financial statements as at 31 December 2024, for the financial year 2025.
  The Section I of this Report additionally describes the general aims pursued by the Policy, the bodies involved and the procedures used for its adoption and implementation. The general principles and guidelines defined in the first section of this Report are also relevant for the purpose of determining the remuneration policies of the companies directly and indirectly controlled by Prysmian (hereinafter "Prysmian Group")[2].
  Although this first section is characterised by substantial continuity - in terms of principles, remuneration elements and incentive mechanisms - with the one approved by the Shareholders' Meeting on 18 April 2024, which is valid for two years, the new Policy includes some changes resulting from the evolution of the Company during 2024, which require it to be resubmitted for approval by the Shareholders. Specifically, the main changes concern the reference peer group for the definition of Prysmian's Policy, the CEO's remuneration, and the revision of the targets of the long-term incentive Plan GROW 2023-25 following the acquisition of Encore Wire, which was completed in July 2024. It is noted that the GROW plan does not provide for annual grants, and any proposal to renew the Plan will be submitted for approval at the 2026 Shareholders' Meeting.
  The Policy described in Section I of the Report has been defined in line with the recommendations on remuneration of the Corporate Governance Code of listed companies[3];

- in **SECTION II**, the outcomes of the implementation of 2024 Policy and compensation paid during the financial year to the Directors, Statutory Auditors, the Chief Executive Officer and other Managers with strategic responsibilities of Prysmian, in compliance with the Policy approved by the Shareholders' Meeting and the derogation applied to revise the targets of the annual incentive plan (MBO) 2024 following the acquisition of Encore Wire.

The two sections of the Report are introduced by an introduction which summarizes the main information of Prysmian's Remuneration Policy and its implementation ("Key Aspects") in order to provide the market and investors with an immediate overview of the key elements of the 2025 Policy and of its implementation in 2024.

Lastly, the Report illustrates the shareholdings held by the Directors, Statutory Auditors, Chief Executive Officer and other Managers with strategic responsibilities[4].

The text of this Report is made available to the public, within the deadlines established for the Shareholders' Meeting convened to approve the financial statements for the 2024 financial year and called to express its opinion, with a binding resolution, on the first section of this Report, as well as, with a non-binding resolution, on the second section, according to the provisions of current legislation. The information documents relating to the existing compensation plans based on financial instruments can be found in the Governance - Remuneration - Incentive Plans section of the Company's website.

1. The definition of "Executives with strategic responsibilities" pursuant to Art. 65, paragraph 1-quater, of the Issuers' Regulations applies to those individuals who have the power and responsibility, directly and indirectly, for the planning, management and control of Prysmian. Prysmian's Executives with strategic responsibilities are all Executive Directors, the heads of the four Segments who report directly to the Chief Executive Officer and the CEOs of the main regions. For further information on Prysmian's organizational structure, please refer to the Company's website (www.prysmian.com).
2. The definition of the remuneration policies of the subsidiaries takes place in compliance with the principle of managerial autonomy, in particular for listed and/or regulated companies, as well as in line with the provisions set forth by local regulations.
3. For further information on Prysmian's terms of compliance with the Corporate Governance Code, please refer to the Corporate Governance Report published on the Company's website.
4. See Art. 84-quater, fourth paragraph, of the Consob Issuer's Regulation.

KEY ASPECTS

Value4All

The **Value4All** program, launched in 2023 to enhance the generation and distribution of value not only to the market and shareholders but also to Prysmian employees, is the set of 3 remuneration and incentive plans based on Prysmian shares. It was created with the aim of promoting share ownership of at least 50% of Prysmian people by 2027[5], in line with the Social Ambition of Prysmian, through the grant or purchase on favourable terms of shares. By the end of 2024, the employee shareholding of the Prysmian has reached 46%.
This commitment encloses all levels of the organization and, in particular, attention is paid to the workers ("non-desk worker"), who represent the solid foundation on which Prysmian's success is based.

Value4All promotes the following objectives:

- strengthen the engagement and a sense of membership to Prysmian;
- align the interests of people at all levels of the organization with those of the other shareholders;
- identify and share a common goal of creating sustainable long-term value;
- ensure the long-term sustainability of performance by aligning the short- and long-term interests of management, the entire workforce and shareholders.

The Value4All program includes the following three plans:

- **"BE IN Plan"**: profit-sharing plan for Prysmian employees. Approved in 2022 and implemented in 2023, the plan involves employees who are not recipients of individual incentive plans, such as MBO, Sales MBO, GROW. In particular, it focuses on the blue-collar population in order to foster engagement and offer a remuneration tool which has been functional also to mitigate the impact of inflation.
  The BE IN plan provides for the free allocation of shares as part of the production bonus. This bonus is determined locally through collective bargaining, involving countries, companies or even specific plants. Upon allocation, the shares are immediately available to participants. In addition, participants who voluntarily choose to hold the shares for a period of 12 months after the initial allocation are granted an additional number of shares equal to those initially allocated.
  The renewal of the Plan is subject to the approval of the Shareholders' Meeting on 16 April 2025. The proposal for the BE IN Plan for the period 2025-2027 is defined in substantial continuity with the current Plan; the proposal provides for a 50% decrease of the number of additional shares which can be allocated to participants who hold the shares for a period of 12 months after the initial allocation. The Information Document contains details regarding the proposal to renew the Plan.
  As of today, more than 16,000 people have enrolled to the BE IN plan, distributed across over 100 offices and plants located in 32 countries.

5. The indicated target was initially expected to be achieved by 2030. This date was anticipated to 2027, as communicated at the Capital Markets Day held in October 2023.

- **“YES Plan – Your Employee Shares”**: a share purchase plan aimed at Prysmian Group employees (employee share purchase plan), offering them the opportunity to purchase shares on a voluntary basis at favourable conditions. This plan, launched 12 years ago, represents a key element of Prysmian's strategy for engaging its people.
  The YES plan provides for the purchase of shares with a 36-month vesting restriction (retention period) from the date of purchase with a discount on the market price (1% for Top Managers, 15% for executives and 25% for the rest of the company's workforce), in addition to the free allocation of a certain number of entry bonus shares offered at the time of the enrollment and loyalty shares for those who choose to renew the retention period.
  The renewal of the Plan is subject to the approval of the Shareholders' Meeting on 16 April 2025. The proposal for the YES Plan for the period 2025-2027 is defined in substantial continuity with the current Plan; the proposal provides for a revision of the number of entry bonus shares, the replacement of loyalty shares with fidelity shares, which are allocated to those who have already participated in the plan in the previous year, and the revision of the minimum and maximum investment amounts. The Information Document contains details regarding the proposal to renew the Plan.
  In the three-year period 2022-24, more than 14,000 employees participated to the Plan.

- **“GROW Plan”**: 2023-2025 long-term incentive plan (LTI) approved in 2023 and dedicated to Prysmian's management and people with high performance and/or potential selected on the basis of their role and impact on Group results. The purpose of the plan is to align the interests of management with those of shareholders, promoting the creation and distribution of long-term sustainable value.
  The GROW plan envisages the free grant of Performance Shares in relation to the degree of achievement of the three-year performance conditions, of Deferred Shares as a deferred component of the annual incentive plan (MBO), of proportional Matching Shares to the extent of 0.5 units for each Deferred Share.
  The GROW plan is targeted at approximately 1,100 managers and talents in Prysmian's main business areas who have a significant impact on the achievement of corporate and sustainability strategies.

For more information please refer to the Informative Documents of the plans.

BE IN | YES | GROW

"**BE IN** on the value creation, say **YES** to your future, and **GROW** with Prysmian"

The creation of sustainable value

In order to set a credible sustainability path and give further substance to the long-term commitments undertaken by the Group, Prysmian has adopted specific short-term objectives whose progress is monitored year after year.
Starting from the end of 2022, Prysmian has defined a three-year scorecard (2023-2025, with baseline 2022) containing 12 impact KPIs, with the aim of making the processes for measuring, monitoring and communicating results more effective.
The definition of the new KPIs started from the analysis of:

- The Group's long-term ambitions (Social Ambition and Climate Change Ambition);
- The United Nations Sustainable Development Goals (SDGs);
- The Group's Materiality Analysis (focused on the impacts generated by the company externally).

At the Capital Markets Day to be held in March 2025, Prysmian will announce its new targets for 2028, in line with the Group's new strategic plan and the financial targets over the same time period which will be announced during the event.

Sustainability Impact Scorecard 2023-2025

SDG	ESRS Related topic	KPI	Baseline 2022	Result 2023	Result 2024	Target 2025
11, 7	S3-Communities concerned	Enable access to green electricity to households	21 million	56 million	78.4 million	110 million
		Enable fast digital access to households	3 million	9 million	17.1 million	15 million
13, 12	E1-Climate Change	Percentage reduction in GHG emissions Scope 1 and 2 Market-Based vs baseline 2019	-28%	-33%	-37%	-38%/-40%
		Percentage reduction in Scope 3 emissions vs Baseline 2019	-7.5%	-10%	-21%	-11.5%/-15%
12	E5-Circular Economy	Share of revenues from sustainable products	30%	37%	43.1%	40%
		Share of recycled content on PE jackets and copper	10%	12.8%	16.2%	13.4%/15.7%
8, 5	S1-Own Operations	Percentage of desk workers women hired	44.9%	46%	47.5%	46%/48%
		Percentage of women executives	15.7%	18.8%	19.2%	20%/23%
11	S1-Own Operations	Safety Assessment Plan		3.4	4.01	2.75/5
		Leadership Impact Index	55%	57%	N/A	57%/61%
11, 12	S1-Own Operations	Percentage of employee shareholders	37%	46%	46%	44%/45%
	G1-Corporate conduct	Completion rate for compliance e-trainings promoting anticorruption	75%	89.31%	90%	90%

For further details, please refer to the Non-Financial Statement included in the Integrated Annual Report and the Sustainability Report available on the Company's website www.prysmian.com.

The scorecard focuses primarily on the commitment to improve in the following key social dimensions:

Diversity, equity and inclusion, to improve gender parity at all levels, with particular reference to leadership roles and those requiring scientific, technological, engineering and mathematical (STEM) preparation, guaranteeing wage equity to people in comparable roles and ensuring an adequate presence of underrepresented nationalities/ethnicities.

Empowerment of local communities, to develop educational and training programs dedicated to local schools and local communities, with a focus on the most vulnerable and developing regions and encourage young people of all ages to discover and embrace a technical or scientific career, through knowledge sharing programs that leverage Prysmian's extensive global know-how, with the goal of reaching a total of 500 people involved in the three-year period since the beginning of the programme. Examples are the programs in Oman and Colombia that educate girls and young women in technology.

Engagement and upskilling, to increase the hours of training offered to all employees, further develop opportunities for professional rotation/growth experiences, promote the sense of belonging of employees through share-ownership plans and improve the overall level of people engagement.

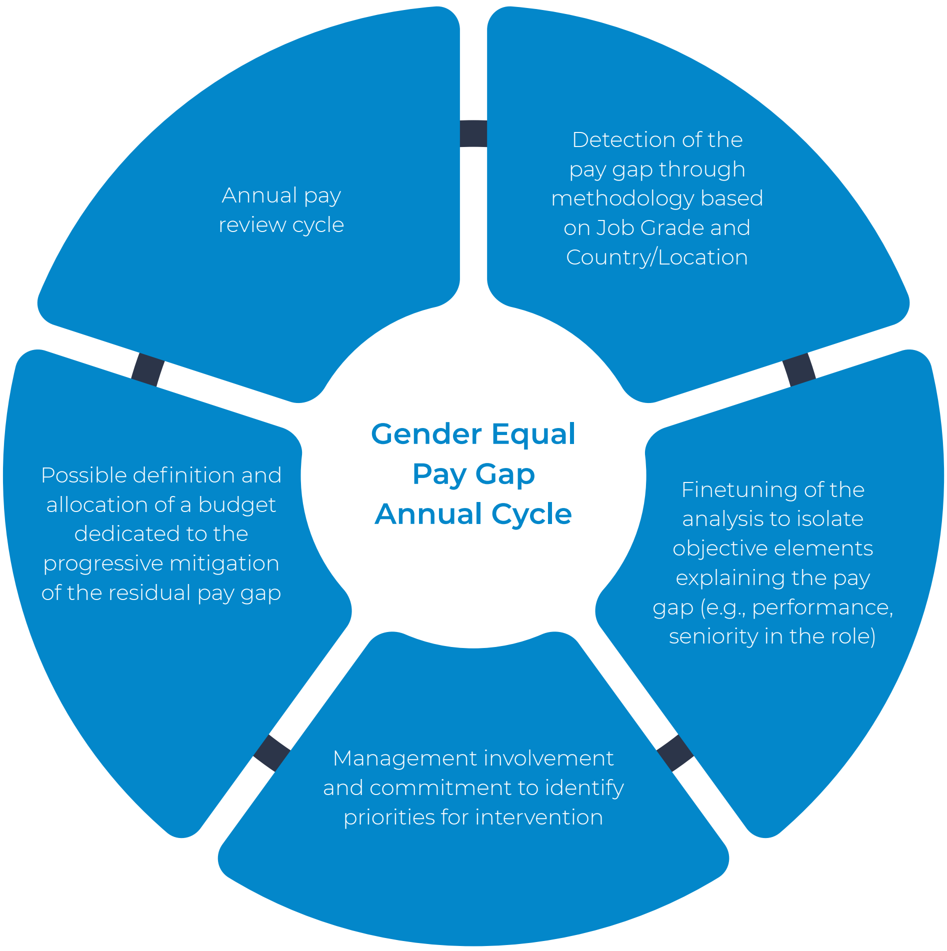
Health and Safety, to continue the commitment to disseminate a solid culture of safety, towards the tendency to eliminate all workplace accidents, also taking advantage of audit programmes of all plants, as the ones carried out during 2023-24, in cooperation with Ramboll.

The scorecard has been integrated into both the short and long-term remuneration systems which are illustrated in the following pages.

Equal Pay

In order to foster a work environment that guarantees equal opportunities, inclusion and non-discrimination, Prysmian is committed to the gradual elimination of remuneration differences between people holding comparable roles which are not explained by objective elements and not attributable to the correct application of the remuneration policy.

To support the achievement of this objective, a Gender Equal Pay Gap analysis methodology was developed based on the Job Grade and the reference pay markets for each role: at the beginning of 2022, year when it was first introduced, the application of this methodology highlighted the presence of a pay gap, within the Desk Workers population, on average equal to 7% to the disadvantage of women.
In the course of 2024, Prysmian entered into a collaboration with a specialised company and has adopted a platform (Pay Eq by Syndio) that will allow for enriched analyses, deeper exploration of the reasons behind the observed differences, and easier monitoring of the gender pay gap.



In 2024, the efforts and policies implemented by the Group in all geographies to recognise equal pay for equal work to women and men have made it possible to maintain the adjusted gender pay gap of the Desk Workers within the **overall average value of 4%.**

Pay for Sustainable Performance

MBO Plan 2024

2024 was a positive year for Prysmian, with growth particularly in Transmission and Power Grid:

- Adjusted Ebitda at €1,927 millions, with margins improving to 11.3%
- Cash generation exceeding expectations with Free Cash Flow at €1,011 millions
- Excellent ESG performance, with Scope 1 and Scope 2 emissions reduced by 37% and Scope 3 by 21% compared to the 2019 baseline
- Particularly positive share performance, with a Total Shareholder Return of 51.9%.

Primarily, 2024 was marked by the acquisition of Encore Wire Corporation announced to the market on 15 April 2024[6] and completed on 2 July[7].
Encore Wire is a company based in Texas (United States), listed on NASDAQ until the time of the acquisition, and a leading manufacturer of a broad range of copper and aluminium wire and cables supplying power generation and distribution solutions. In 2023, Encore Wire delivered revenues of approximately $2.6 billion and EBITDA of $517 million[8].
The acquisition therefore represented an opportunity of significant growth for Prysmian within North America and the electrification segment, substantially changing the main key indicators. Starting from the third quarter, Prysmian 2024 financial reporting took into account the integration of Encore Wire.

In consideration of the materiality of the acquisition and the significant impact on the 2024 Group key indicators, on 31 July 2024, Prysmian's Board of Directors, upon the proposal of the Remunerations and Nominations Committee and with the favourable opinion of the Control and Risk Committee, resolved upon modifying the targets related to the financial objectives of the 2024 MBO Plan that would have been directly and measurably impacted by the acquisition. The modification applies to CEO, CFO, Managers with Strategic Responsibilities and Top Management and was aimed at maintaining the effectiveness of the 2024 MBO Plan.
The approach adopted for the revision of the targets was inspired by fairness and balance and was aimed at ensuring a similar level of challenge to that represented by the previously defined targets. The decision to revise the targets was also made in consideration of the practices observed in similar cases of acquisitions with material impact occurring during the year. The new targets were

6. Please refer to 15 April 2024 Press Release, https://www.prysmian.com/en/media/press-releases/acquisition-of-encore-wire.
7. Please refer to 2 July 2024 Press Release, https://www.prysmian.com/en/media/press-releases/prysmian-completes-the-acquisition-of-encore-wire.
8. According to US GAAP.

reformulated in line with the Encore Wire business plan considered for the acquisition and to the updated 2024 outlook communicated to the market on 1 August 2024[9]. Details of the changes made are set out in the CEO's scorecard below.
The modification of the targets qualifies as a derogation to the Policy approved by the Shareholders' Meeting on 18 April 2024. For further details, please refer to the specific paragraph in Section II.

Unfortunately, another event marked 2024. On 24 October, a workplace accident resulted in the death of an external logistics operator at the Paron plant, in France. Prysmian's MBO plan establishes that in the event of fatal accidents during the work activity of employees or contractors, the entire achievement of ESG targets is considered zero for all participants in the incentive. As a result, no bonus will be paid in relation to the ESG objective. The details on the level of target achievement are in any case presented below.

50% of the amount accrued under the 2024 MBO Plan to the CEO and other MSRs will be deferred at the end of the vesting period related to the 2023-2025 LTI Plan and disbursed in the form of Company shares. Details are provided in Section II.

The Chief Executive Officer's objectives are represented in the scheme below (MBO 2024 scorecard), which shows:

- the expected performance levels (target, maximum) indicated in the Remuneration Policy approved by the Shareholders' Meeting on 18 April 2024;
- the expected performance levels (target, maximum) revised and approved by the Board of Directors on 31 July 2024 to take into account the significant impacts following the acquisition and integration of Encore Wire, applicable to the CEO, Managers with Strategic Responsibilities and Top Management. The changes affected the Group's Adjusted EBITDA, Net Financial Position and ROCE financial targets;
- **the overall performance achieved corresponds to a score of 116.1, above the target (100%).**

Access condition

		Expected performance level, Remuneration Policy 2024	Expected performance level, following the target revision - July 2024	Result
Group EBITDA Adjusted €M	Threshold	1,525	1,775	1,927
	Target	1,575	1,830	ON

9. Please refer to 1 August 2024 Press Release, https://www.prysmian.com/sites/www.prysmian.com/files/media/documents/PR-Prysmian-1H24-results-ENG.pdf.

		Expected performance level, Remuneration Policy 2024		Expected performance level, following the target revision - July 2024		Result
Objectives	Weight %	Target	Maximum	Target	Maximum	
1_Adjusted Group EBITDA €M	35%	1,575	1,700	1,830	1,930	1,927
2_Group Net Financial Position €M	25%	1,015	850	4,620	4,480	4,307
3_Group ROCE	20%	20.7%	23.3%	16%	17.2%	16.8%
4_Group ESG	20%	20 points	30 points	20 points	30 points	-
Total	**100%**	**100 points**	**150 points**	**100 points**	**150 points**	**116.1 points**

With regard to **ROCE**, the actual value does not consider the amortizations related to the Purchase Price Allocation, equal to 35€M, which were not available at the time of the target revision in July 2025 and consequently not factored into the target. Furthermore, the value has been adjusted to account for the difference between the estimated Net Working Capital of Encore Wire considered in the target revision, which referred to 31 December 2023, and the actual net working capital, included as opening balance in Prysmian's financial statements as of 30 June 2024, amounting to 184€M; such amount is a pure difference of accounting estimates.

With reference to the **pro forma financial results referring to Prysmian legacy perimeter**, i.e., without considering the effects of the Encore Wire acquisition, the level of performance is **in all cases above the maximum level** as set out in the 2024 Remuneration Policy.
The performance of the three indicators is as follows:
- the Group Adjusted Ebitda is €1,727M
- the Group Net Financial Debt is €637M
- the ROCE is 23.4%

The performance level achieved in relation to the new post-acquisition perimeter is in line with (Net Financial Debt) or below (Adjusted Ebitda, ROCE) the pro forma performance referred to the legacy Prysmian perimeter.

In relation to the revision of the ROCE target, we highlight that the inclusion of Encore Wire, as common with new acquisitions, is dilutive of the ROCE ratio when compared to the original pre-acquisition values, on the back of the material amounts included in the Net Invested Capital pertaining to the goodwill and purchase price allocation of Encore Wire.

ESG goal (Result achieved at Group level)

The results achieved with reference to the ESG objective are reported below. The 2024 results confirm Prysmian's commitment to pursuing medium- and long-term environmental and social objectives. In consideration of the achieved performance, the overall score on the ESG scorecard is 28.2 points.

In application of the 'Safety underpin' clause mentioned above, following the fatal accident that occurred in Paron, no incentive will be paid in relation to the ESG objective.

2024 MBO ESG result at Group level				Result	Points
KPI ESG	Weight%	Target	Maximum		
Safety Assessment Plan	33%	2.5	3.75	4.01	-
% women hired – Desk Workers	33%	47%	49%	47.7%	39.2
% of recycled content (PE Jackets & Copper)	33%	13%	14.5%	16.0%	50

Long-term incentive plans (GROW 2023-2025, RES 2023-2026)

Our long-term incentive plans were launched in 2023 following the Annual General Meeting of Shareholders on 19 April 2023. They provide for a multi-year grant frequency, so we are not expected to start a new long-term incentive plan in 2025.

For a description of the Plans, please refer to the relevant chapters.

CEO Pay Ratio

The 2024 ratio of the Total Cash (fixed and actual short-term variable remuneration) of the CEO compared to the median remuneration of our employees worldwide is 45:1. Considering the average, the ratio is 39:1. Including the short and long-term variable (total remuneration), the ratio is 77:1 (median) and 63:1 (media).

	Fixed remuneration	Total Cash (fixed + annual variable remuneration	Total remuneration (fixed + annual variable + long-term variable remuneration)
CEO	€ 1,058,219	€ 1,569,103	€ 2,684,352
Median employees	€ 33,230	€ 34,878	€ 34,910
2024 Ratio (median)	32:1	45:1	77:1
Average employees	€ 37,296	€ 39,887	€ 42,318
2024 Ratio (average)	28:1	39:1	63:1
2023 Ratio (average)	33:1	54:1	60:1

The calculation of the full-time equivalent remuneration includes employees of Prysmian S.p.A. and its direct or indirect subsidiaries with employment contracts.
To determine the average/median remuneration, we included gross annual remuneration at 31 December 2024 and variable components (production bonuses, MBO and LTI plans) relating to the relevant year according to our best estimates where figures were not available, excluding non-recurring items and social security charges. Total remuneration includes the IFRS2 value of equity plans. Data, in Euros, reflect a wide variation of remuneration related to the different geographies and economies in which the company operates and the volatility of exchange rates.

The remuneration of the CEO refers to the remuneration of Massimo Battaini.

Remuneration Policy 2025 Executive Summary

The Remunerations and Nominations Committee is composed of three Directors, non-executive, the majority of whom are independent pursuant to the Corporate Governance Code and is chaired by an independent Director. The composition of the Committee has been defined following the appointment of the Board of Directors by the Shareholders' Meeting in 2024.

The Remuneration Policy applies to members of the Board of Directors and Board of Statutory Auditors and to Managers with Strategic Responsibilities (MSR) of Prysmian.
As of 1 January 2025, following the reorganisation of the Group, the Board has identified the following MSRs, in addition to the Executive Directors, in the roles of:

- Executive Vice President Transmission
- Executive Vice President Power Grid
- Executive Vice President Electrification Executive Vice President Digital Solutions
- CEO Europe (from 1 January 2025)
- CEO North America (from 1 January 2025)

The main remuneration elements offered to the recipients of the 2024-2025 Remuneration Policy are summarised in the following summary tables.

Chairperson and non-Executive Directors

Role	Annual fees
Chairperson of the Board of Directors	250,000€*
Non-Executive Director	65,000 €
Chairperson of Board Committee	40,000€**
Member of Board Committee	35,000€
Chairperson of the Board of Statutory Auditors	75,000€
Statutory Auditor	50,000 €

* 185,000€ as Chairperson of the Board in addition to 65,000€ as non-Executive Director.
** include the fees as member of the same Committee.

The above-mentioned remuneration was approved by the Shareholders' Meeting of 18 April 2024.

Statutory Auditors

The mandate of the Board of Statutory Auditors will expire on 16 April 2025, at the Shareholders' Meeting, which is called to vote, among other things, on the remuneration of the Board of Statutory Auditors.

Chief Executive Officer, Executive Directors and other Managers with Strategic Responsibilities

Element	Purpose	Main characteristics	Values
Fixed remuneration	It rewards the role held to ensure an adequate and competitive fixed remuneration	It is defined in line with the **complexity and responsibilities of the role** It is set based on **internal equity**, to guarantee a proper amount with respect to comparable positions and the external market, which is constantly monitored, to support an appropriate level of competitiveness It takes into account the **individual performance** monitored over a long-term period	**CEO:** 1,300,000€ **Executive Director (CFO):** 630,000€ **MSRs:** defined on the basis of the role
Short-term variable remuneration (MBO Plan)	It rewards the annual performance on the basis of objective and measurable indicators	It is linked to **pre-set annual performance objectives** **2025 MBO main key performance indicators:** · Income - Adjusted EBITDA · Financial - Net Financial Position, Organic Growth · Managerial - Return on Invested Capital (ROCE), Fixed Costs · ESG - Safety in the workplace, use of recycled material in production activities, gender diversity **Incentive Cap** - envisaged for all participants **Deferral** - 50% of the vested amount is deferred and paid as Deferred Shares and Matching Shares as part of the 2023-2025 GROW Plan	**CEO**: 80-120% of fixed remuneration (target-maximum) **Executive Directors/ MSRs:** 50-75% or 60-90% of fixed remuneration (target-maximum)
Long-term variable remuneration (2023-2025 GROW Plan)	It rewards the medium term performance on the basis of 3-year objectives It fosters the alignment of interests towards sustainable value creation in the mid to long-term, reinforcing the retention of key personnel	The LTI Plan consists of two components: **1. Performance Shares** **2. Deferred Shares** combined with **Matching Shares** **Maximum number of shares to be allocated** - the maximum number of shares that can be allocated for each participant and to the entire Plan is established **1. Performance Shares** Free shares granted subject to achieving performance conditions **Vesting** – 3 years (2023-2025) **Performance conditions** · Cumulative Adjusted EBITDA (20%) · Cumulative Free Cash Flow (20%) · Average ROCE (20%) · Prysmian's relative Total Shareholder Return compared to a peer group (20%) · ESG, as measured by a specific scorecard (20%) **Lock-up** - 2-year period for a portion of the shares granted as Performance Shares **2. Deferred Shares e Matching Shares** **2.1 Deferred Shares** Free and deferred allocation in shares of 50% of the amount accrued under the 2023, 2024 and 2025 MBO Plans **2.2 Matching Shares** Awarding, for each Deferred Share granted, of an additional 0.5 free share; for CEO and Top Management, the Matching Share component is subject to the fulfilment of the ESG performance	**Performance Shares** **CEO:** 300%-450% of fixed remuneration over 3 years (target-maximum) **Executive Directors/ MSRs:** 200-300% of fixed pay over 3 years (target-maximum) **Deferred Shares** **CEO/Executive Directors/ MSRs:** 50% of the deferred incentive, paid out in shares

Elemento	Finalità	Principali Caratteristiche	Valori
Long-term variable remuneration for the Transmission segment - previously Projects division (2023-2026 RES Plan, Renewable Stability Program for the Core Transmission Execution Team)	Supports the risk management in the execution of of the segment portfolio by strengthening the retention of key personnel	The RES Plan is a cash plan intended for a maximum of 20 key personnel within the Transmission segment, formerly Projects division It is tied to **predetermined four-year performance and execution goals.** with an ON-OFF threshold of cumulative Segment Adjusted EBITDA **Key performance indicators:** · Take over by the customer of the projects · Realisation of manufacturing investments, · New product pipeline development · EBITDA % of Sales	**MSRs:** max 37.5% fixed remuneration per year No Executive Director participates in the Plan
End of service or severance indemnity	It supports the recruitment and retention of key personnel	Severance for the end of the office term or termination of employment relationship under specific individual agreements Amount not higher than 24 months' fixed remuneration, in compliance with local laws and contracts Starting from 2024 agreements, the sum of the severance pay indemnity and the Non-Competition Agreement cannot exceed 24 months of fixed and actual short-term variable remuneration in any case, through the application of a specific clause	**CEO:** 24 months' fixed remuneration **Executive Directors/MSRs:** if envisaged, max 24 months' fixed remuneration
Non-Competition agreements	They protect the company's interests following the exit of key personnel	Specific individual agreements in relation to the duration and extent of the limitation	**CEO:** 3 years; 40% of fixed remuneration per year of duration of the agreement **Executive Directors/MSRs:** if envisaged, with variable duration based on the regulatory framework and with maximum remuneration equal to a percentage of fixed remuneration per year of validity of the agreement
Benefits	They supplement social security and contractual benefits in a total reward perspective	Social security and insurance coverage; company car	
Share Ownership Guidelines	They contribute to the alignment of interests between key personnel and shareholders in the long term	Requirement to meet a minimum holding of Prysmian shares throughout the entire term of office	**CEO:** 3x the fixed remuneration **Executive Directors/ MSRs:** 1.5x the fixed remuneration

The values shown in the table relating to the CEO refer to the remuneration package approved by the Board on 12 March 2025.
It should be noted that, with respect to the LTI GROW plan, the grant of performance shares to Massimo Battaini, CEO starting from the April 2024 Shareholders' Meeting, occurred in 2023 and was calculated based on his fixed remuneration as COO at grant date (€950,000). More specifically, the approach followed was: (a) 1/3 of Performance Shares at target equal to 67% - as COO - of fixed remuneration; and (b) 2/3 of Performance Shares at target equal to 100% of fixed remuneration in relation to the role of CEO in 2024 and 2025.

The short and long-term incentive systems envisage malus and claw back clauses in cases of fraud, wilful misconduct and serious and intentional violations of laws and/or regulations, of the Group's Code of Conduct or other compliance policies.

Prysmian Peer Group

During 2024, with the support of an independent external advisor, Prysmian started a process to verify the consistency of its reference peer group for the definition of the Remuneration Policy, in consideration of the Group's evolution in recent years and the acquisition of Encore Wire, completed on 2 July 2024.

Encore Wire is a company based in Texas, United States, listed on NASDAQ until the time of the acquisition and a leading manufacturer of a broad range of copper and aluminium wire and cables supplying power generation and distribution solutions. In 2023, Encore Wire delivered revenues of approximately $2.6 billion and EBITDA of $517 million[10].
The acquisition represented a significant growth opportunity for Prysmian, substantially changing its key financial indicators and redefining its geographies. Indeed, following the acquisition of Encore Wire, the North American region has become significantly more important within the Prysmian Group, accounting for about 40% of revenues and more than 50% of Adjusted Ebitda.

The analyses performed showed that the originally adopted peer group[11] was no longer consistent with Prysmian's size, measured in terms of revenues, market capitalisation, and number of employees. Including Encore Wire in the scope considered, Prysmian's overall size positioning was at the 67th percentile.
Furthermore, the peer group, composed solely of listed European companies, no longer reflected Prysmian's actual geographic balance.

The review of the panel included the following activities:
1. In-depth analysis of individual companies in the 2024 peer group to assess their consistency (in terms of size and sector) with Prysmian
2. Verification of the composition of the peer groups used by proxy advisors for competitiveness and pay-for-performance analyses
3. Inclusion of additional listed companies comparable by sector and size, including US companies operating in the same or contiguous sectors as Prysmian
4. Verification of the overall comparability of the proposed peer group in terms of size (revenues, market capitalisation, number of employees), sector, geographical balance.

10. According to US GAAP.
11. The Prysmian peer group reported in 2024 Remuneration Policy included the following companies: Assa Abloy, Dassault Aviation, Legrand, Leonardo, MTU Aero Engines, Nexans, Osram Licht, Signif, Saab, Safran, Thales, Vestas Wind Systems. The composition of the panel has remained substantially unchanged since 2017.

Finally, the peer group identified by Prysmian as the reference for the definition of the 2025 Remuneration Policy includes the following companies:

Company	Country	Reference sector
ABB	Switzerland	Electrical Equipment
Assa Abloy	Sweden	Building Products
Dassault Aviation	France	Aerospace and Defense
Legrand	France	Electrical Equipment
Leonardo	Italy	Aerospace and Defense
Nexans	France	Electrical Equipment
Osram Licht	Germany	Electrical Equipment
Schneider Electric	France	Electrical Equipment
Siemens Energy	Germany	Electrical Equipment
Signify	Netherlands	Electrical Equipment
Thales	France	Aerospace and Defense
Vestas Wind Systems	Denmark	Electrical Equipment
Corning	USA	Electronic Eq, Instruments and Components
Eaton	USA	Electrical Equipment
Emerson Electric	USA	Electrical Equipment

In terms of size, Prysmian's positioning relative to the peer group is at the 47th percentile[12].

12. Prysmian's size positioning analysis is based on revenues and number of employees at 31 December 2023 - Prysmian's figures take into account the effects of the acquisition of Encore Wire. With reference to market capitalisation, the reference date is 31 October 2024.

The CEO's remuneration

During 2024, in parallel with the process of reviewing the reference peer group for the definition of Prysmian's Policy, the Remunerations and Nominations Committee conducted in-depth studies and reflections to assess the adequacy of the CEO's remuneration, in light of the following aspects:

- the recent evolution of the Company, in particular as a result of the acquisition of Encore Wire, which has led to a significant expansion of the Group's perimeter and a consequent enlargement of the CEO's responsibilities
- the positive trajectory that has characterised the Company's performance: the 2030 target of 2 billion Euros Adjusted Ebitda announced at the Capital Market Day in October 2023 will be reasonably achieved in 2025, two years ahead of schedule
- the pay comparison analyses with respect to the new panel, the characteristics of which are described in the previous paragraph, which show a positioning below the median with reference to both the fixed component and the annual total remuneration, i.e. including the short- and medium-term variable components
- the levels of remuneration of Prysmian's CEO in recent years, which have remained substantially unchanged since 2015, with the exception of the change to variable remuneration that occurred in 2024, when the target-maximum MBO range changed from 67-100% to 80-120% of fixed remuneration.

In consideration of these factors, Prysmian's Board of Directors, upon the proposal of the Remunerations and Nominations Committee, has approved an increase in the CEO's fixed compensation, which will be applied only after and subject to the approval of this Policy by the Shareholders' Meeting.

The CEO's remuneration approved by the Board is therefore structured as follows:

- **Fixed remuneration:** equal to €1,300,000, representing an increase of €200,000 compared to current remuneration
- **Short-term variable remuneration (upfront cash and deferred equity)**: in continuity with 2024, the target value of short-term variable remuneration is 80% of fixed remuneration, with a maximum of 120%. The payment, in continuity with the Group's practice, is 50% cash, with immediate payment, and for the remaining 50% is deferred in shares according to the GROW 2023-2025 plan structure, which foresees the award of Matching Shares (0.5 Matching Share per each Deferred Share actually awarded) at conclusion of the vesting period subject to the achievement of the ESG objective;
- **Long-term variable remuneration (equity):** in continuity with the past, the Remuneration Policy for the CEO envisages that the value of the Performance Shares grant, on an annual basis, is equal to 100% of Fixed Remuneration at target and 150% in case of maximum performance, respectively 300% and 450% if we consider the overall grant for the entire three-year vesting period. However, since the current GROW 2023-2025 Plan started in 2023, the amount of the Performance Shares granted to Massimo Battaini is lower, as it was calculated as a % of the fixed remuneration at grant date, when he was the COO, equal to € 950,000.

Specifically, the number of Performance Shares granted was defined according to the following approach:

- one-third – in relation to 2023, as COO: grant on an annual basis equal to 67-100% (target-maximum) of the fixed remuneration 2023, equal to €950,000;
- two-thirds - in relation to 2024 and 2025, as CEO: grant on an annual basis equal to 100-150% (target-maximum) of the fixed remuneration 2023, equal to €950,000.

The overall grant value at target for the three years (face value) is equal to € 2,537,000, which is lower than the value the 2025 Remuneration Policy foresees (€ 3,900,000).

The **positioning of the CEO** vs the reference peer group, applying the new remuneration policy, is as follows:

- in terms of **fixed remuneration**: substantial alignment with the median of the benchmark (-2%)
- in terms of **annual total remuneration at target**, i.e. including the annual and medium-long term incentives at target[13]: a significant gap compared to the benchmark median (-22%) remains, although there has been an improvement compared to the pre-increase % gap (-32%); with reference to the maximum total annual remuneration, the CEO's positioning is 26% below the median. It should be noted that, since the performance share grant in 2023 was lower than what is envisaged by the policy, the CEO's actual positioning is 30% below the median of the target annual total remuneration.

Current pay-mix envisaged by the Policy remains characterised by a balance of the different components - fixed, annual variable, multi-year variable.

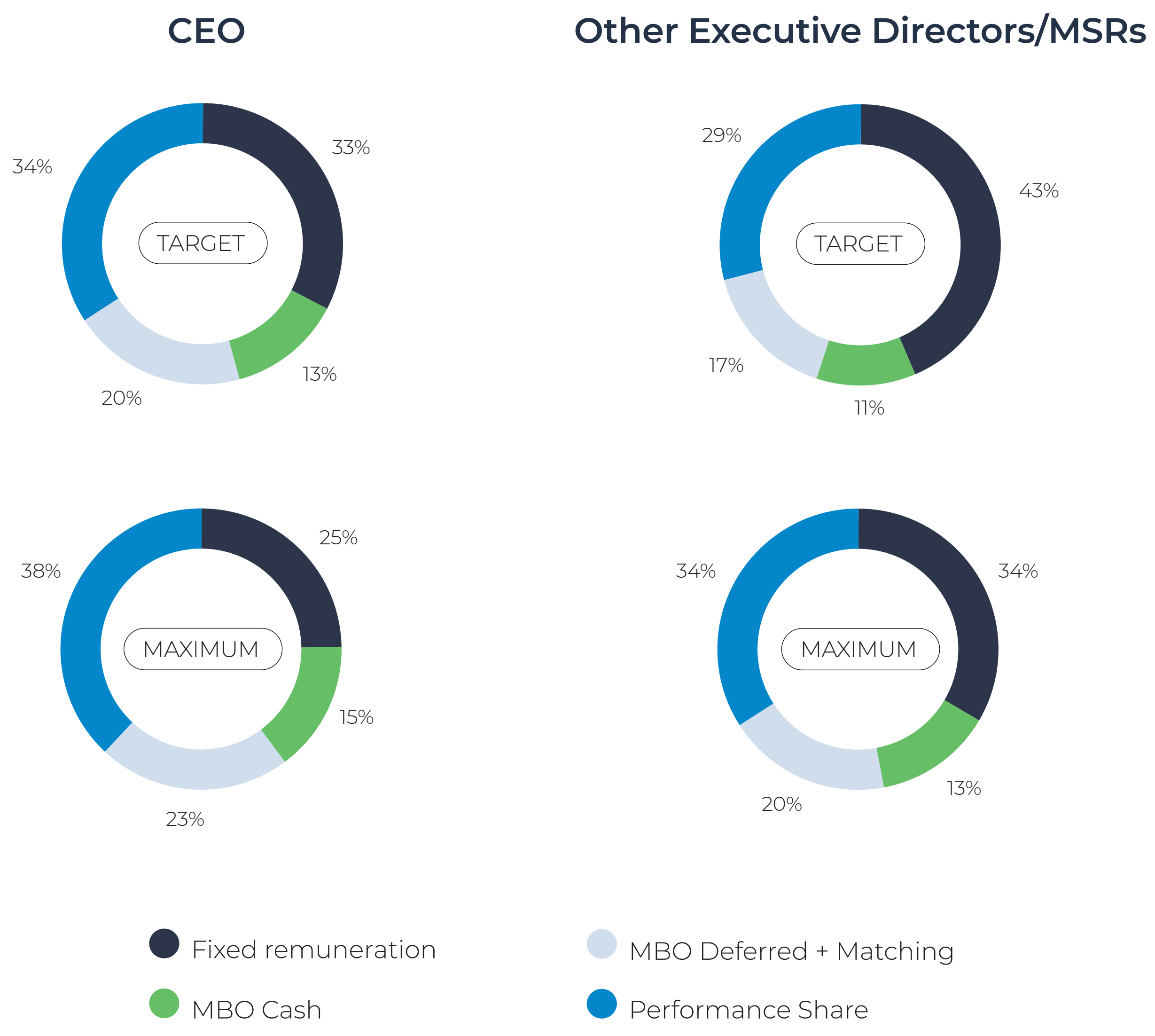
An agreement is in place which provides, in the event of early termination of employment, a severance indemnity equal to two years' fixed remuneration. In addition, a Non-Competition Agreement has been signed with a three-year duration, which provides for a compensation equal to 40% of the fixed remuneration for each year the agreement is in force, which can be paid upon termination. It should be noted that in no case may the total amount of severance and non-competition agreement exceed two years of fixed remuneration and short-term variable pay actually accrued, since a clause was introduced that automatically reduces the amount of severance indemnity if this cap is reached. Further details are provided in the relevant paragraph of Section I.

13. For the paymix analysis and the market comparison, the value of the Performance Shares and Matching Shares withing the GROW 2023-25 Plan is annualized and correspond to the face value at grant.

PAY MIX

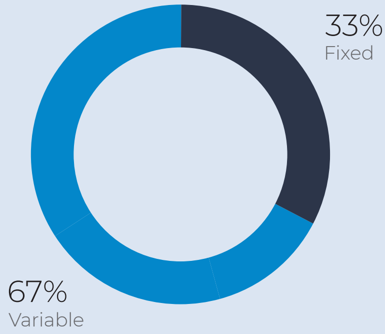
The remuneration package[14] of the Executive Directors and other MSRs of the Group is structured as follow:

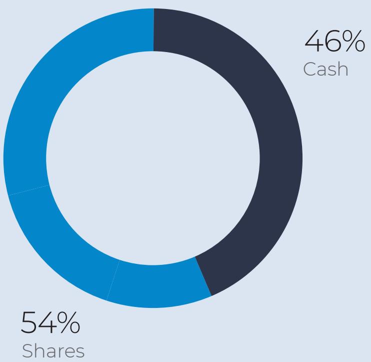
- a significant portion is linked to the achievement of predetermined results (pay for performance)
- a significant portion of the variable component is deferred over time
- variable remuneration is largely paid in shares, with a portion of the award subject to lock-up restrictions.



14. For pay-mix analyses, the Performance Share and Deferred/Matching Share components, all of them paid out in shares, are calculated based on the face value at the date of grant of such rights. The pay-mix is calculated on an annualized basis. Any other forms of remuneration (e.g., benefits, non-competition agreements) described in Section II of this Report are not considered in the pay-mix analysis.

Two-thirds of the **CEO's** total remuneration at **target** is **variable based on performance and three-quarters** at maximum





More than **50%** of the **CEO's** total remuneration is **paid in shares in the medium to long term** (3-5 years).
consistent with the economic and financial sustainability of the performance achieved

Short-term variable remuneration 2025 (ex-ante disclosure)

The Group's MBO Plan, extended to approximately 2,800 managers and key personnel at global level, generally includes four or five types of objectives connected to income and cash generation, ROCE and/or costs/efficiencies management, organic growth (or other specific objectives relating to each company function) and sustainability/ESG.

The Plan provides for an access condition defined in line with the relevant year guidance and applied to all participants in the incentive scheme. If at least the threshold level of the access condition is not reached, the scheme is not activated and no incentives are paid.

Threshold 2,100€M	Target 2,300€M
-30% Reduction of calculated results	100%
Linear reduction between threshold and target	No penalties when achieving the target level

The objectives of the CEO are represented by the following scheme:

Access Condition

Group Adjusted EBITDA €M	Threshold	2,100
	Target	2,300

Objectives	Weight %			Expected performance		
	Min	Target	Max	Min	Target	Max
1-Adjusted Group EBITDA €M	17.5%	35%	52.5%	2,100	2,300	2,400
2-Group Net Financial Position €M	-	25%	37.5%	-	3,857	3,692
3-Group Roce	-	20%	30%	-	17.0%	18.1%
4-Group ESG	-	20%	30%	-	ESG Scorecard	

The incentive amount is calculated as follows:

- at the **target level** (100 points): it is 80% of fixed remuneration for the CEO and 50/60% for the other Executive Directors and MSRs;
- at the **maximum level** (150 points): it is 120% of fixed remuneration for the CEO and 75%/90% for the other Executive Directors and MSRs;
- **between 50 and 150 point:** results are calculated by linear interpolation;
- **over 150 points:** application of the cap (incentive paid equal to 100% for the CEO and 75%/90% for the **other Executive Directors and MSRs**);
- **below 50 points:** incentive is not paid.

For the 2025 financial year, the MBO scorecard of the CFO is the same as the CEO's. For the other MSRs, the Adjusted EBITDA objective is related to the Segment/Region, the second objective is the Net Financial Debt and the function specific objective is represented by Organic Growth and/or Fixed Costs, thus limiting the risk of overlap of targets between short-term and long-term incentive plans.

The payout of the actual amount of the 2025 MBO is subject to the terms and conditions of the GROW 2023-2025 plan, as described in the relevant paragraph.

With reference to the metrics indicated above, it is specified that the following adjustments will be applied for the purpose of the MBO achievement calculation:

- **Group Adj. EBITDA:** The final figure does not consider M&A transactions and any change in the scope of consolidation; the Adjusted EBITDA includes the cost of the MBO at target.

- **Group Net Financial Debt:** the value excludes M&A transactions and any change in perimeter, any other extraordinary transaction impacting on the Group capital or debt structure (e.g. share buyback, capital increases, convertible bond buyback, issuance and buyback of convertible bonds). Moreover, non-recurring and material variations of IFRS16 debt component - whose materiality will be evaluated by the Remunerations and Nominations Committee - will be excluded. Finally, variation in the dividend distribution compared to Management Plan 2025 (0.80€) will be neutralized.
- **Group ROCE:** the final value does not consider M&A transactions and any changes in the scope; it does not consider any goodwill and purchase price allocation, including related amortisation.

In relation to the ROCE 2025 target, the inclusion of Encore Wire, as common with new acquisitions, is dilutive of the ROCE ratio when compared to the original pre-acquisition values, on the back of the material amounts included in the Net Invested Capital pertaining to the goodwill and purchase price allocation of Encore Wire.

ESG KPIs in 2025 MBO Plan

Prysmian's MBO Plan has envisaged the inclusion of ESG objectives since 2021. In continuity with 2023 and 2024, the 2025 ESG objective will consist of a scorecard consistent with the 2030 Social Ambition and focused on three fundamental dimensions: safety, gender balance and environment. The latter dimension is declined in an indicator linked to circular economy and the use of recycled materials.

ESG objective and Group targets

			Expected performance	
	KPI	Weight	Target	Max
SAFETY	Severity Rate (SR)	33%	57	53
GENDER BALANCE	% of women hired - Desk Workers	33%	46%	48%
ENVIRONMENT	% of recycled content (PE Jackets & Copper)	33%	14.5%	15.7%

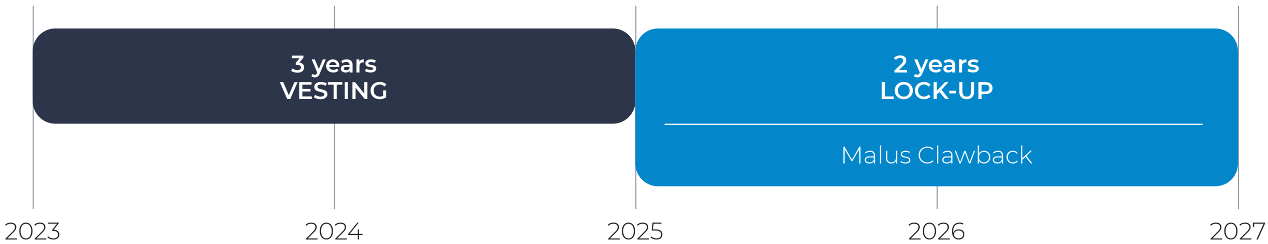
The ESG scorecard is cascaded at Group and Region level.

In the event of a fatal accident during the performance period, the bonus linked to the ESG measures is zeroed out, regardless of the performance achieved. The zeroing applies to those who have been assigned the Objective related to the Group and to the Region/Segment where the accident occurred.

The 2025 ESG indicator linked to Safety will be the Severity Rate index, which measures the severity of accidents, defined by the standard formula *number of days lost / worked hours * 200,000.*
The Index will be measured at Group and Region/Segment level. In the event of a fatal accident, the achievement of Severity Rate will in any case consider a number of hours equivalent to 7,500 additional days regardless of local regulations.

Long-term incentive plan GROW 2023-2025 (ex-ante disclosure)

The GROW 2023-2025 Plan, approved by the Shareholders' Meeting on 19 April 2023 with a dedicated resolution pursuant to art. 114-bis, paragraph 1 of Legislative Decree no. 58/1998, is a **key pillar** of the Remuneration policy as well as a **fundamental component of long-term engagement** of the Group's key personnel.



The **Performance Share component** of the plan is structured over a five-year period, consisting of three-year vesting and two-year lock-up period of the shares awarded at the achievement of performance conditions described as follows.

Following the acquisition of Encore Wire, as further detailed in the following pages, the targets of the Plan impacted by the acquisition have been revised (Adj. Ebitda, Free Cash Flow, ROCE, % Recycled material Copper and PE jacketing, % of women executive). The following table includes the updated targets based on the Board resolution of 26 February 2025:

KPIs	Weight %	U of M	Threshold	Target	Cap/Max
Cumulated Adjusted EBITDA	20%	€M	4,770	4,940	5,800
Cumulated Free Cash Flow	20%	€M	1,590	1,710	2,170
Average ROCE	20%	%	14.4%	15.3%	17.9%
rTSR	20%	Between the last 4: zero	Linear between 8 and 1 position		
ESG	20%	ESG Scorecard			
Vesting			50%	100%	150%

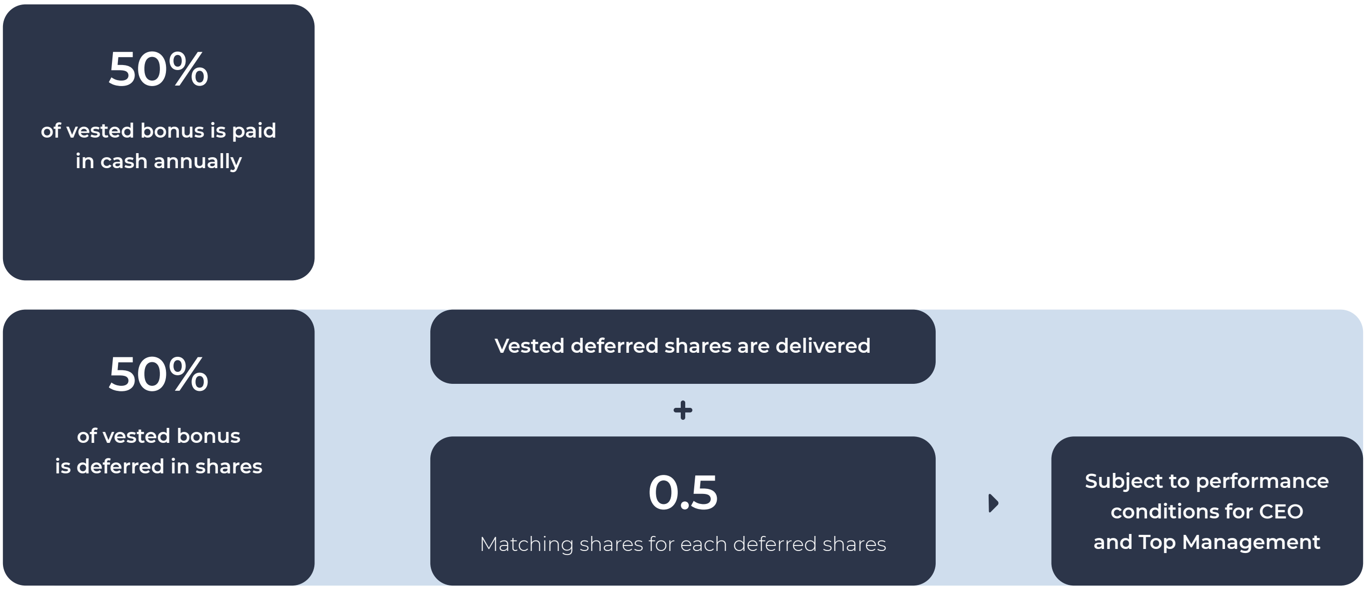
Focus: ESG Scorecard

		Minimum		Target		Maximum	
KPIs	Weight %	Result	Points	Result	Points	Result	Points
% Recycled material Copper and PE jacketing	20%	13.4	50	14.5	100	15.7	150
% emissions reduction of GHG	20%	-36	50	-38	100	-40	150
% of women executive	20%	20	50	21.5	100	23	150
% Leadership Impact Index	20%	57	50	59	100	61	150

In the event of a fatality during the performance period, for the year in which such an event occurs, the Performance Shares linked to the ESG scorecard are zeroed out and their number would therefore be automatically reduced by one third, regardless of the performance achieved. In the case of fatal accidents, a double penalty is applied in both the short-term incentive and the long-term incentive.

The **Deferred Share** component of the plan provides for the deferred disbursement in shares of 50% of the bonus accrued in relation to the annual performance objectives (MBO, as illustrated above for the CEO). This deferral mechanism applies to all Group management, including Executive Directors and Managers with Strategic Responsibilities (MSRs). There is also a free allocation of Matching Shares, i.e. 0.5 additional shares for each Deferred Share awarded.

For the CEO and Top Management of the company (approximately 40 managers, including Executive Directors and MSRs), **the award of Matching Shares is subject to the achievement of the target level of the ESG Scorecard performance condition for the related vesting period.**



When measuring the achievement of the LTI plan, with particular reference to the economic and financial indicators, the negative or positive impact on the Group's usual activities and on the results achieved deriving from events or circumstances, including exogenous ones, of an exceptional or extraordinary nature, will be assessed by the Remunerations and Nominations Committee in determining the overall performance achieved.

Plan RES, Renewable Stability Program for the Core Transmission Execution Team 2023-2026 (ex-ante disclosure)

The 2023-2026 RES Plan is a cash bonus that represents a fundamental pillar of long-term engagement of key people in the Transmission segment (formerly Projects division). It is a plan with a maximum cost of 7,500,000 EUR, aimed at up to 20 key managers, which must foster the stability of the team dedicated to the execution of the significant backlog (6.6 bln EUR at the start date of the Plan) of the Transmission segment, formerly Projects division.

The main objectives of the Plan are:

1. concentrate the efforts of some key resources of the Transmission Segment on the backlog, minimizing the related execution risks;

2. ensure the stability of some key resources of the Transmission Segment, as a condition for the realization of investments and the R&D roadmap.

Any monetary bonus accrued under the RES Plan will be paid to each Participant subject to the achievement of the Access Condition and the full or partial achievement of the Performance Indicators set out below. **The payout is expected in 2027** at the end of the four-year performance period (1 January 2023 - 31 December 2026) and following the Shareholders' Meeting approving the Company's financial results for the year 2026.

KPIs	Weight
Adj. Ebitda of Transmission Segment BU: cumulated 2023-26	Access condition
1 - Key project at Taking Over Certificate stage or equivalent during 2023-26	25%
2 - Manufacturing investments: Successful completion by Dec. 2026 of the key milestones related to execution and production	25%
3 - R&D roadmap: successful completion by Dec. 2026 of key projects for product development and qualification initiatives	25%
4 - EBITDA/Sales (%) Average 2025-2026	25%

Payment of the bonus is subject to, inter alia, continued employment as well as maintenance of the position within the Transmission segment.

The **Access and ON-OFF Condition** to the Plan corresponds to a level of Adjusted EBITDA of the Segment cumulated for the years 2023, 2024, 2025, 2026 not lower than EUR 1.560 million. However, the overall result from the finalisation of the KPIs will be reduced to 80% under this assumption. On the other hand, the Plan will be implemented at 100% (maximum cap) upon reaching a cumulative Adjusted EBITDA level of the Transmission segment for the years 2023, 2024, 2025, 2026 of EUR 1,616 million. Between the cumulative EBITDA levels defined as Threshold and Target, the reduction of the result will be linear (20-0%).

The Plan also includes four management and operational KPIs, which measure the effectiveness of the execution of the project portfolio, including the development of new products, the expansion of production capacity as well as the achievement of takeovers of the most important projects in the portfolio and the marginality of the projects in the portfolio. The KPIs are independent and if not reached according to the thresholds identified for each, the payout will be reduced despite reaching the ON-OFF condition at target.

The Plan is addressed to, in addition to the Executive Vice President Transmission, key roles in the execution of the portfolio, such as the manufacturing manager, plant managers, system, product and installation engineering managers, and project and investment managers. No Executive Director of the Company is a recipient of the RES plan.

SECTION I

1. Governance

The Remuneration Policy is the result of a clear and structured process that, consistent with the regulatory indications and the recommendations of the Corporate Governance Code, proactively involves the following corporate bodies and functions: the General Shareholders' Meeting, the Board of Directors (hereinafter the "Board"), the Remunerations and Nominations Committee (hereinafter the "Committee") and the Human Resources and Organization Department. Said functions are also involved in any revision of the Remuneration Policy.

The Committee, based on its powers, submits proposals to the Board on the structure and content of the Remuneration Policy and — together with the entire Board — monitors the proper implementation of the Remuneration Policy with the support of the relevant corporate functions.

Once the Board of Directors has examined and approved the Remuneration Policy, it is submitted, starting in 2020 and limited to the content of Section I of this Report, to the binding vote of the Shareholders Meeting. The Shareholders' Meeting is called to express its advisory vote also on Section II in relation to the remuneration paid in the previous year.

For the purposes of the definition and revision of the Remuneration Policy, practices and market remuneration levels, experience from the application of Group's Remuneration Policy in previous years, regulatory provisions and Consob indications and, in general, regulatory framework and recommendations on remuneration set forth in the Corporate Governance Code in force from time to time are constantly analysed, monitored and evaluated.
When performing its duties, the Committee ensures suitable functional and operational links with the competent corporate structures.

In order to avoid conflicts of interest and in accordance with the provisions of Recommendation 26 of the Corporate Governance Code, no Directors take part in Committee meetings where proposals relating to their own remuneration are formulated. Furthermore, for the same purpose, members of the Board of Statutory Auditors are regularly invited to attend Committee meetings.

1.1. Remunerations and Nominations Committee

The Remunerations and Nominations Committee, made up of three non-Executive Directors, mostly independent according to the Corporate Governance Code, is chaired by an independent director. The members of the Committee have consolidated experience as well as specific expertise in economic-financial matters.

The Committee plays a key role in supporting the Board of Directors in the definition and implementation of the Remuneration Policy and in the design of short and long-term incentive plans, as well as all equity plans included in the Value4All program.

The Committee has, in fact, the role of providing advice and making proposals to the Board of Directors with reference to the definition of the remuneration of the Executive Directors and with particular offices and the Managers with Strategic Responsibilities ("MSR"), the appointment/substitution of independent Directors, as well as the size and composition of the Board.

The main responsibilities of the Committee are:

- to assess and formulate any proposals to the Board of Directors with regard to the remuneration policy for the Executive Directors and Directors with special offices, the Managers with Strategic Responsibilities, the Chief Internal Audit Officer and, in aggregated form, the wider group of managers,
- to periodically oversee the actual implementation of the proposals made and approved by the Board concerning the remuneration of Executive Directors and Directors with special functions, Managers with Strategic Responsibilities and Chief Internal Audit Officer,
- to verify the actual achievement of the performance objectives related to the incentive systems for the Executive Directors and Directors with special offices, Managers with Strategic Responsibilities and Chief Internal Audit Officer,
- to evaluate and make proposals to the Board of Directors on stock grant, stock option and employee share-ownership plans and similar plans which provide incentives to and promote the retention of the management and employees;
- to carry out preliminary activities for the preparation of succession plans for Executive Directors and the Top Management, if the Board resolves to adopt them.

For a complete description of the Committee's duties regarding the nomination, reference should be made to the "Remunerations and Nominations Committee" section and to the Corporate Governance Regulation and to the Report on Corporate Governance and Ownership Structure available at www.prysmian.com.

YEARLY COMMITTEE ACTIVITIES

Q1 — JANUARY – MARCH

- analysis of remuneration levels for Executive Directors and MSRs and related proposals
- remuneration Policy
- MBO closing
- MBO target setting
- long term incentive launch/motoring
- share ownership report
- analysis & review of stock ownership plans
- meetings with investors and proxy advisors

Q2 — APRIL – JUNE

- presentation of the Remuneration Policy to the Shareholders' Meeting
- analysis of the shareholders' voting results
- implementation of approved incentive/equity plans

Q3 — JULY – SEPTEMBER

- YES & BE IN plan monitoring
- supervision and update of the Group succession plan

Q4 — OCTOBER – DECEMBER

- analysis of the market best practices and proxy advisors and investors guidelines on remuneration matters
- board assessment (start)

1.2. Relationship with shareholders

In line with the details set out in the "Policy for managing the dialogue with shareholders and other interested parties", Prysmian promotes dialogue with its shareholders in order to ensure adequate disclosure, acquire opinions and proposals, as well as, in general, maintain a suitable channel of communication on remuneration issues, also outside shareholders' meetings.

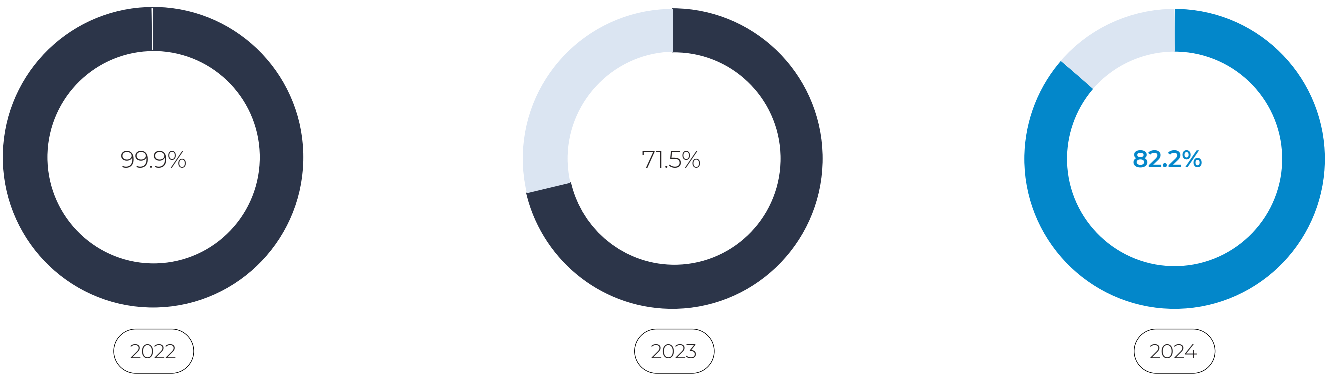
During 2024, following the April Shareholders' Meeting, meetings were held to understand the reasons for the shareholders voting outcome and identify areas for improvement of the Remuneration Policy.
During 2024 and 2025, pre-engagement meetings were also held to gather feedback and opinions on the Remuneration Policy, which were then brought to the attention of the Board of Directors. Those meetings involved an important and relevant part of the capital, as well as the main Proxy Advisors.

More detailed information on the "Policy for managing the dialogue with shareholders and other interested parties" is available on the corporate website www.prysmian.com.

1.3. Approval of the Remuneration Policy and main changes

The Remuneration Policy for 2025 is substantially in continuity in terms of features and architecture with the one submitted to the binding vote of the Shareholders' Meeting of 18 April 2024.
The MBO annual incentive system was defined in substantial continuity with the 2024 plan.
The Company's long-term incentive schemes, implemented following the Shareholders' Meeting of 2023, are characterised by a three-year (GROW Plan) and four-year (RES Plan) grant frequency; therefore, no changes have been made to the architecture and articulation of the performance conditions and the plans are implemented consistently with what was approved. It should be noted that, as explained in more detail below, the non-relative performance parameters of the GROW Plan have been revised to take into account the acquisition of Encore Wire occurred at the beginning of July 2024.
The prevalence of the share component in the determination of the Group's remuneration offer remains confirmed, aimed at supporting, from a sustainable perspective, the value creation in the medium-long term and the alignment of interests between the Company's management's and all stakeholders.

The Company acknowledged the results of the 2024 Shareholders' Meeting vote, which, although showing improvement compared to 2023, were lower than the percentage of votes in favour in previous years and desired by the Company. The Company carried out an in-depth analysis of the underlying reasons, defining a commitment to adopt the changes indicated by investors and proxy advisors and to pursue the path already undertaken of transparency in disclosure and communication to the market.



In particular, with regard to the specific points of attention identified:

- With reference to the **relative Total Shareholder Return** objective included in the LTI GROW 2023-25 Plan with a weight of 20%, the Company has acknowledged that the current performance/payout link represents an element of concern for some investors, since the Plan provides for the payment of portion of the incentive linked to it, albeit limited, even in case results are below the median of the reference panel. The GROW Plan does not provide for an annual grant frequency, therefore it was not possible to make changes to this indicator during the 23-25 vesting period and apply them already starting from this Policy. However, the Company is committed to provide a more stringent mechanism for any long-term incentive plans that will be launched in the future, if applicable;
- With regard to the **indemnity in the event of early termination**, Prysmian has welcomed the favourable feedback to the amendment made in 2024 Remuneration Policy, which establishes a clear and direct link between any payments and the actually achieved performance. In this regard, Prysmian reiterates its commitment to managing the ex-ante and ex-post disclosure of existing contracts and their possible application with maximum transparency, in compliance with applicable legislation. The definition of agreements on the subject and the consequent possible payment of indemnities must be carried out in accordance with the interests of the stakeholders.

Compared to the Remuneration Policy approved on 18 April 2024, the 2025 Policy presents new features in the following aspects:

- **Reference peer group**: the new reference peer group for the definition of Prysmian Remuneration policy is described in the dedicated paragraph. In consideration of the Company evolution over the past few years and the recent acquisition of Encore Wire, the Remunerations and Nominations Committee considered it appropriate to review and modify the composition of the panel, which was carried out with the support of an external advisor, WTW. The identified panel is overall consistent with Prysmian in terms of size (revenues, market capitalisation, number of employees), industry, geography;
- **Remuneration of the CEO:** the Policy describes: the proposed changes to the CEO's remuneration in light of the 2024 events, which have led to a significant increase in complexity and enlargement of the responsibilities associated with the role, the decision-making process and the benchmarking analyses carried out with the support of external advisors;
- **Remunerations of the MSRs:** the Policy introduces a differentiation of the MBO levels as a % of the fixed remuneration for the MSRs. In addition to the target/maximum range 50/75%, the Policy 2025 foresees the range 60/90%;

- **MBO Plan:** Some changes have been introduced to the architecture of the Plan and the type of indicators for performance measurement
  - Plan Architecture: with reference to the first objective included in the scorecard, Adjusted EBITDA, with a weight of 35%, the performance measurement and the related payout foresee three levels: minimum, target, and maximum. In case of performance at the minimum level, the bonus value related to Adjusted EBITDA is reduced by 50%. For the other objectives, in continuity with the past, the performance measurement levels and related payout remain two: target and maximum. The modification is introduced in line with common practices and is functional to the definition of more challenging targets. The Plan maintains an access condition: in case of failure to reach the minimum level (threshold) of Group Adjusted EBITDA, the Plan will not be activated and no bonus will be paid; in case of performance between threshold and target, a linear reduction of up to 30% of the actual bonus is foreseen. For 2025, this threshold is set at €2,100M, in line with the 2024 actual value calculated considering the impact of Encore Wire for the entire year and not just the post-acquisition period (July-December).
  - Indicators: the metric for the safety objective within the ESG scorecard has been changed. The Safety Assessment combined with the frequency index included in the 2024 MBO plan has been replaced with the Severity Rate.

  Moreover, for MSRs, an objective focused on organic growth will substitute or supplement the objective related to fixed costs.
- **Remuneration of the Board of Statutory Auditors:** the proposal for the remuneration of the new Board of Statutory Auditors, as formulated by the Board, upon the proposal of the Remunerations and Nominations Committee, is described, explaining the main results of the benchmark analyses carried out;
- **Long-term incentive plan GROW 2023-25:** review and modification of the targets to take into account the consequences of the acquisition of Encore Wire, completed on 2 July 2024.

The Remuneration Policy is set in the broader context of Prysmian's HR management strategy, whose commitment is focused, inter alia, on ambitious improvement goals in Diversity and Inclusion (D&I) and in numerous initiatives geared towards the protection, health and safety of people.
Our incentive plans are aimed at a broad population of about 2,800 people; our Value4All equity plans embrace an even broader population, potentially corresponding to the whole workforce in the countries where they are implemented.

Ensuring a safe working environment for all Group employees and providing them with an adequate level of remuneration for the duties held constitutes the fundamental prerequisite for determining the remuneration policy and represents a key element for the long-term commitment that the Company makes to its employees.

2. Purposes, principles and recipients of the Remuneration Policy

The Remuneration Policy adopted by Prysmian aims to attract and retain talented people with the skills needed to achieve the Company's objectives and to motivate the management to pursue sustainable performance over time, in compliance with the Company's values and culture, with a tangible and verifiable link between variable pay, on the one hand, and performance, both individual and of the Group, on the other.
The Remuneration Policy is inspired by the principles reported below:

Sharing success based on merit
The remuneration of the management is made up to a significant extent of remuneration subject to performance conditions and paid largely in shares, in line with investors' expectations. Prysmian's incentive systems are developed over a multi-year period consistent with the risk profile of the Group, so that the focus of the management is aimed at the Group's sustainable value creation in the long term in line with the expectations of all stakeholders. We believe that involving people in the Company success is the best way to motivate them to work at their best and therefore we promote a broad use of equity plans.

Competitiveness
The remuneration offer aims to attract and retain the key resources for the organization. In particular, the remuneration levels are defined based on practices in the different markets where we are present, in relation to comparable roles, the competence expressed and the strength of performance over time.

Fairness
Remuneration systems are not influenced by gender, age, ethnicity or cultural background. We value the diversity of our people and support inclusion, and we are firmly opposed to pay differences related to any form of discrimination.

Transparency
Prysmian has a clear and effective governance and offers utmost transparent disclosure on remuneration to all its stakeholders.

2.1. Recipients

The Remuneration Policy is implemented for members of the Board of Directors, Statutory Auditors and Managers with Strategic Responsibilities of Prysmian.
In addition to Executive Directors, as of 1st January 2025, following the reorganisation of the Group, the company identified the following MSRs in the positions of:

- Executive Vice President Transmission, Raul Gil
- Executive Vice President Power Grid, Cinzia Farisè
- Executive Vice President Electrification, Cristiana Scelza
- Executive Vice President Digital Solutions, Lars Frederick Persson
- CEO Europe, Marcello Del Brenna
- CEO North America, Andrea Pirondini

3. Link with the strategy

The Company's Remuneration Policy is geared towards ensuring the alignment with the corporate strategy and ensuring a long-term sustainable development, thanks in particular to variable remuneration plans.

In application of the principle of pay-for-performance, the remuneration packages of policy recipients are structured in such a way that the variable component, linked to the achievement of ex ante defined objectives, prevails over the fixed component, albeit within a balanced pay-mix.
Variable remuneration is paid mainly in shares, over a medium- to long-term time horizon (3-5 years), to guarantee the sustainability of the achieved performance. As of 2023, a four-year variable cash plan was introduced for the Transmission segment (formerly Projects division), aimed at supporting the growth and retention and stability needs of the core team.

The link with the corporate strategy in people management is reinforced by an integrated talent management system. All desk workers participate in an annual performance and potential assessment process ("P+"). The performance appraisal is linked to individual/team objectives related to business results and the values and behaviours identified in line with our leadership model. The evaluation of potential complements the evaluation of performance and makes it possible the definition of individual development and growth plans that ensure the Company's management sustainability over time. The results of the "P+" process feed the pipeline of talents included in the Group's succession plan.

Prysmian has in fact long had a Group succession plan in place for the Company's Executive Director and management positions, in line with the Corporate Governance Code's recommendations.
The purpose of this plan is to:

- manage the exit of Executive Directors and Top Management as smoothly as possible, containing the negative effects of any management discontinuity,
- proactively guarantee managerial continuity in Top Management positions,
- encourage generational turnover in the medium-long term.

The succession plan is constantly monitored and updated, also through the support of leading independent advisors for this activity, whose intervention is considered particularly critical and necessary for Top Management roles, including Managers with Strategic Responsibilities.

Updating the succession plan involves two preliminary steps:

- the updating of the mapping of roles in scope and the identification of the most relevant top roles, in addition to those of Executive Directors and MSRs;
- the verification of criteria - in terms of leadership, experience and skills - for the identification of possible candidates for the succession of positions in scope.

External experts are regularly involved in the implementation of specific assessment programmes to support the process of identifying candidates included in the succession plan.

The succession plan for management positions in the Group is constantly updated and is linked to an integrated talent management system that combines an annual process of evaluating performance and potential ("P+"). External experts are regularly involved in the implementation of specific assessment programmes to support the process of identifying candidates included in the succession plan.

The outcomes of the succession plan for Top Management and Group key talents are discussed and shared with the Remunerations and Nominations Committee, which may decide to conduct individual interviews with certain managers. The succession plan is then presented to the Board of Directors.
The succession plan in place relating to the Prysmian top management positions is assessed as complete and robust.

In parallel to the definition of the succession plan, Prysmian is investing in the development of the future pipeline through specific leadership development programmes for the growth and training of internal candidates, as well as job rotation and international assignments aimed at enriching experiences.
In the context of the definition of the succession plan, particular attention is paid to gender balance/ diversity aspects. In line with Prysmian's Social Ambition, the objective is to support the most talented women included in the pool. In fact, women in executive positions that were only 6% in 2016, in 2024 represent about 19% with a target of exceeding 30% in 2030.

The performance of our people drives both access to management training courses at our Business School, defined in partnership with top international universities and Technical training courses to ensure the development of specific job skills.
Individual performance is linked to our remuneration systems as a condition for access to fixed remuneration increases.
Individual performance and potential are among the criteria considered for identifying participants in long-term incentive plans.

4. Independent experts and market benchmarks

As part of its consultative and proactive activity, the Committee takes advantage from the services of independent experts to obtain a multiplicity of market analyses on various matters of interest. In particular, regarding the remuneration benchmarks, the independent external advisors Korn Ferry, Willis Towers Watson and Mercer have provided information on market trends, practices and remuneration levels in order to monitor the adequacy of the remuneration of the CEO, the Top Managers, the Board of Directors and the Board of Statutory Auditors.

The comparison with the market plays a key role in the process of establishing the remuneration policy: the market competitiveness of remuneration is evaluated with the support of a job evaluation methodology, enabling consistent comparisons to ensure competitive alignment with the external market. For top management positions, the reference market consists of a panel of around 250 listed European companies included in the FT Europe 500 as some of the most important companies in terms of market capitalisation in Europe.

The peer group identified by Prysmian as a reference for the definition of the 2025 Policy is composed of the following companies:

Company	Country	Reference sector
ABB	Switzerland-	Electrical Equipment
Assa Abloy	Sweden	Building Products
Dassault Aviation	France	Aerospace and Defense
Legrand	France	Electrical Equipment
Leonardo	Italy	Aerospace and Defense
Nexans	France	Electrical Equipment
Osram Licht	Germany	Electrical Equipment
Schneider Electric	France	Electrical Equipment
Siemens Energy	Germany	Electrical Equipment
Signify	Netherlands	Electrical Equipment
Thales	France	Aerospace and Defense
Vestas Wind Systems	Denmark	Electrical Equipment
Corning	USA	Electronic Eq, Instruments and Components
Eaton	USA	Electrical Equipment
Emerson Electric	USA	Electrical Equipment

In terms of size, Prysmian's positioning relative to the peer group is at the 47th percentile[15].

15. Prysmian's positioning analysis in terms of size is based on revenues and number of employees as of 31 Dec .2023 - Prysmian's figures takes into account the effects of the acquisition of Encore Wire. With reference to market capitalization, the reference date is 31 October 2024.

5. Remuneration of the Chairperson and Non-Executive Directors

The Shareholders' Meeting establishes the remuneration to be paid to the non-Executive Directors and the Chairperson of the Board of Directors for each of the years in which they will remain in office.

With reference to the three-year period 2024-2026, the Shareholders' Meeting of 18 April 2024 approved the proposal of the outgoing Board of Directors, upon the proposal of the Remunerations and Nominations Committee, to establish that the annual remuneration to be paid to the Non-Executive Directors and the Chairman of the Board of Directors is determined on the basis of the following criteria, which take into account the role and duties that will be assigned by the Board:

- € 65,000 to each of the non-executive Directors
- € 185,000 additional to the Chairperson of the Board of Directors
- € 40,000 to each Chairperson of Internal committees
- € 35,000 to each member of internal committees.

No additional remuneration is envisaged for the office of Vice-Chairperson, which is foreseen by the Company's Bylaws.

These criteria were defined after the analyses carried out and in consideration of the commitment required to perform the duties. Indeed, on the occasion of the renewal of the Board of Directors, benchmarking analyses on the remuneration of non-executive members were carried out by an independent advisor, Willis Towers Watson, with reference to the following panels:

- Italian FTSE MIB companies, excluding banks and insurance companies[16]
- Panel of European companies in the industrial sector, as indicated in Prysmian 2024 Policy.

6. Remuneration of Statutory Auditors

Pursuant to Article 2402 of the Italian Civil Code, the remuneration of the Statutory Auditors is determined by the Shareholders' Meeting at the time of appointment and for the entire term of office. The Board of Statutory Auditors in office at the date of this Report was appointed by the Shareholders' Meeting on April 12, 2022 for a three-year period. On that date, the Shareholders' Meeting established the gross annual compensation for the Chairperson of the Board of Statutory Auditors at €75,000 and at €50,000 for each of the Standing Auditors. This remuneration was evaluated to

16. The companies in the reference panel are: A2A, Amplifon, DiaSorin, Enel, ENI, ERG, Hera, Infrastrutture Wireless Italiane, Interpump Group, Italgas, Leonardo, Moncler, Nexi, Pirelli & C., Poste Italiane, Recordati Industria Chimica e Farmaceutica, Saipem, Snam, Telecom Italia.

be adequate in respect of the competence, professionalism and commitment required by the importance of the role covered and the Company's size and sector-related characteristics. The remuneration of all members of the control body is composed solely of a fixed part and is not in any way linked to the economic results achieved by the Company.
For the three-year period 2025-2027, the Board of Directors, upon the proposal from the Remunerations and Nominations Committee, will submit to the Shareholders' Meeting of 16 April 2025 a proposal regarding the annual remuneration to be paid to the members of the Board of Statutory Auditors, defined taking into consideration the role and commitment required and the benchmarking on the remuneration of the members of the Board of Statutory Auditors carried out by an independent advisor, Willis Towers Watson, with reference to the following panels:

- Italian companies in the FTSE MIB, excluding banks and insurance companies[17]
- A restricted panel of Italian companies in the FTSE MIB that are more similar to Prysmian in terms of size, excluding banks and insurance companies[18].

7. Remuneration of the Chief Executive Officer, Executive Directors, and other MSRs – pay components

7.1. Fixed remuneration

Fixed remuneration levels for Executive Directors with specific offices as well as for other Managers with Strategic Responsibilities are defined according to the complexity, actual responsibilities, the experience required for the position and the reference remuneration market. The fixed component of the Top Management remuneration package is of relative importance if compared to the total remuneration package. This limited weight, yet sufficient and appropriate even in the event of no disbursement of the variable part due to failure to achieve the associated objectives, is such as to reduce excessively risk-oriented behaviours and to discourage initiatives focused solely on short-term results.

Periodically, the Committee prepares a remuneration policy proposal for the Top Management and submits it to the approval of the Board. This policy may entail an update to the fixed remuneration. These potential revisions take into consideration a range of factors, including competitiveness compared to market remuneration data, sustainability, internal fairness, the individual performance assessed through our global performance assessment system ("P+").

17. The companies included in the panel are: A2A, Amplifon, Brunello Cucinelli, Diasorin, Enel, Eni, Erg, Hera, Interpump Group, Inwit, Italgas, Leonardo, Moncler, Nexi, Pirelli & C, Poste Italiane, Recordati, Saipem, Snam, Telecom Italia, Terna.
18. The companies included in the panel are: Enel, Eni, Leonardo, Moncler, Pirelli & C, Poste Italiane, Recordati, Saipem, Snam, Telecom Italia.

With reference to the remuneration of the CEO and the process followed to define its remuneration levels, please refer to the dedicated paragraph.

7.2. Variable remuneration

The variable component of the remuneration consists of two main elements:

- **short-term incentive** (monetary component of the annual MBO Plan);
- **long-term incentive** (share based LTI Plan), composed by **Performance Shares** and by a deferred component of the short-term incentive in the form of **Deferred Shares** with **Matching Shares**.

7.2.1 Short-term incentive system (MBO Plan)

Purpose

The variable annual incentive scheme (MBO Plan) is reserved for 2,800 employees holding positions of managerial responsibility, and it aims to align individual performance with the organization's annual objectives, rewarding the beneficiary for the results achieved in the short-term (1 year).

The MBO Plan is reviewed each year by the Committee, which submits to the Board the objectives for the Executive Directors and the other Managers with Strategic Responsibilities, identifying the performance measures.

Characteristics

The MBO Plan is managed on the basis of a strict and detailed regulation and through an annual communication process that is clear and transparent to all participants. Each participant is assigned a bonus opportunity (minimum and maximum) expressed as a % of their gross annual pay or as predefined amount, linked to the achievement of pre-set performance objectives. The incentive levels are defined in relation to the strategic nature of the role, with the aim of balancing the fixed and variable remuneration according to the position held and to the impact on company results.

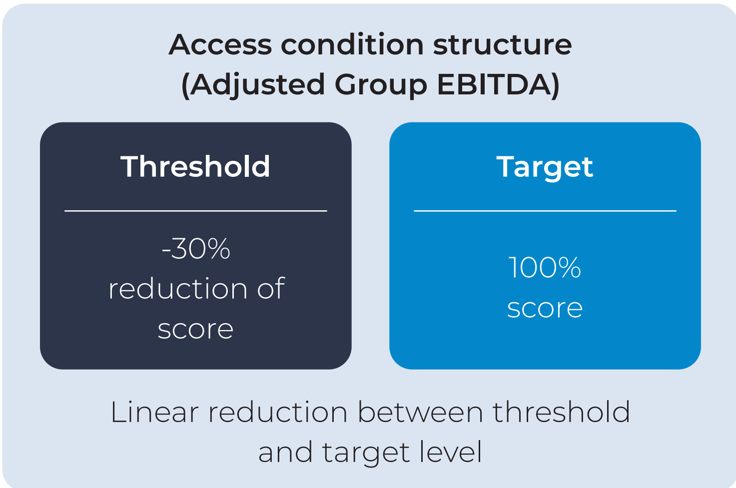
The final balance and payment of the incentive varies depending on the level of achievement of each objective assigned up to the pre-determined maximum amount, above which no further amount is paid (cap).
The incentive payable for intermediate results between the target and maximum level is calculated by linear interpolation.

Performance conditions

The MBO Plan is aimed at ensuring the management's focus on achieving the Group value drivers and envisages:

- **access condition**, represented by the Adjusted Group EBITDA. This access condition has a threshold and a target level.

- Upon achievement of the target level, the MBO Plan is activated without penalties and the incentive vests according to the overall score obtained within the individual scorecard (minimum 50, maximum 150 points).
- Upon achievement of threshold level, instead, the overall performance score obtained and, as a consequence, the incentive payout, is reduced by 30%. Intermediate results between the threshold and target level of such access condition will determine a linear reduction (between -30% and 0%) of the overall score based on the objectives in the individual scorecard. This reduction applies to the overall achievement level for the CEO and the positions directly reporting to him, including Executive Directors and the other Managers with Strategic Responsibilities. For all other participants, instead, subject to the same access condition, this mechanism applies only to the Adjusted EBITDA objective in their respective individual scorecard (this objective is declined at geography/business level according to individual responsibilities).
- In case of missed achievement of the access condition at least at threshold level, no incentive is paid;



- **economic-financial objectives** with different weight and independent, assigned to the entire management of the Group in line with the business or geographical area to which they belong to; for corporate functions, these objectives are measured at Group level. In selecting the objectives, efforts are made to differentiate the targets as much as possible between short-term incentives and the LTI GROW plan, limiting the overlap;
- **function or business objectives**, typically of an economic-financial or of operational efficiency nature;
- **ESG objective** assigned to all the Group's management at every level.

In the event of tragic fatal events during the work of employees or contractors, the entire final balance of ESG targets will be considered zero for participants who have been assigned the Objective related to the Group and to the Region/Segment where the accident occurred.
With reference to the financial year 2025, the economic/financial objectives have a relative weight for determining the bonus equal to 50%-60%, the function/business area objectives of 20%-30% and the ESG objective of 20% or 15% (20% for MSRs).

Performance – incentive link

The first objective of the scorecard, the Adjusted Ebitda, envisages three performance levels: minimum, target and maximum. Specifically:

- if the minimum level value is not achieved, the score reached in relation to that given target will be zero;
- if the achievement ranges between minimum and target and target and maximum level, the score achieved will be calculated by linear interpolation;
- in case the maximum level is achieved/exceeded, the score will be in any case equal to the maximum value: no scores higher than maximum limit are actually provided.

For all the other objectives of the scorecard, only two performance levels are foreseen: target and maximum. In case the target is not achieved, the score related to the specific objective will be equal to zero.

For each participant, the overall score that may be achieved – in case of achievement of each objective at target level - is 100 points: at such level the payment of the target incentive percentage is envisaged, whilst the maximum score that may be achieved – in case of achievement of each objective at maximum level - is 150 points, with a corresponding pay-out of the maximum incentive (cap).
If the overall final score obtained is less than 50 points, the incentive paid will be zero.
Should the overall final score obtained be between 50 and 150, the final incentive value will be calculated through a linear proportion. Considering the existence of an access condition, the threshold of 50 points has been considered consistent in terms of ensuring the achievement of performance level that is at least satisfactory.

Payout

The payment of the annual incentive takes place on a proportional basis depending on how many months the person has been within the Group during the performance period: a minimum working period of nine months in the year is required to receive the proportional amount of the incentive.
The incentive is paid in the year following that in which it vests in relation to the performance achieved, generally in May, after the approval of the consolidated financial statements.

Malus e clawback

The MBO Plan includes Clawback and Malus clauses, lasting 3 years, both for cases in which incentives have been granted on the basis of data that have subsequently proved manifestly incorrect or there have been intentional changes to the same data, or in the event of serious and malicious violations of laws and / or regulations, the Group Code of Conduct or other compliance policies, without prejudice to any action permitted by law to protect the Company.

7.2.2 Long-term incentive system (LTI Plan)

The long-term incentive plan LTI GROW 2023-2025 approved by the Shareholders' Meeting of 19 April 2023, represents a pillar of the remuneration policy as well as a fundamental component of long-term engagement of the Group's key people, identified in about 1,100 employees globally.

Purpose

The main goals of the LTI Plan are:

- motivating participants to achieve long-term results oriented towards creating sustainable value over time
- aligning the interests of management and shareholders through the use of share-based incentives
- promoting stable participation of the management in the Company's share capital
- ensuring the long-term sustainability of the Group's annual performance by paying the portion of the annual incentive in Deferred Shares
- strengthening the engagement and retention of participants also through the Matching Share mechanism.

Characteristics

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 over a 3-year term and subject to continuity of the employment relationship.

Deferred Share: a component consisting of deferred payout through the free allocation of shares, subject to the continuity of the employment relationship during the vesting period, of 50% of the annual incentive accrued as part of MBO Plans 2023, 2024 and 2025. The accrual of the incentive requires the achievement of specific economic, financial, operational and sustainability performance objectives defined in advance each year.

Matching Share: a component consisting of the free allocation of an additional 0.5 share for each allocated Deferred Share. With regard at least to the CEO and Top Management (about 50 managers, including Executive Directors, the other MSRs, CEO's first reporting line and managers of key areas in second reporting line), the Matching Share component is subject to the achievement of a predetermined sustainability performance condition.

Performance Share

This component provides for the free allocation of shares to participants subordinately to the achievement of performance objectives. The performance and vesting period are three years (2023-2025), with the allocation of shares expected in 2026.
The number of Performance Shares at the time of the initial allocation is defined for each Plan participant in relation to their role, contribution to results and potential, as well as their overall individual remuneration package and their positioning with respect to market levels.

Performance Conditions

The actual allocation of shares is subject to the level of performance achieved in relation to the following objectives:

- Cumulative Adjusted EBITDA
- Cumulative Free Cash Flow
- Average Return On Capital Employed (ROCE)
- TSR relative to a comparison panel of 11 constituents (companies/indexes)
- Sustainability/ESG, measured through a scorecard that measures a set of indicators as described in detail below.

For each of these objectives, to which an equal weight of 20% is assigned, a threshold, target and maximum level is set, on the basis of which the level of achievement of results will be measured.

As a consequence of the acquisition of Encore Wire, which was completed on 2 July 2024, the Board, upon the proposal of the Remunerations and Nominations Committee, resolved on 26 February 2025 to modify the three-year targets impacted by the acquisition.
In consideration of the materiality of the acquisition and its significant impact on the Group's key indicators for 2024 and 2025, the Board has verified the existence of exceptional circumstances and assessed that only a review of the targets could ensure the significance and relevance of the GROW Plan.

Specifically, **the amendment concerned the following economic-financial targets:**

- Cumulative Group Adjusted EBITDA
- Cumulative Group Free Cash Flow
- Average Group ROCE

With reference to the ESG objective, the impact of Encore Wire was considered significant for two objectives, which were therefore modified:

- % Recycled Copper and PE jacketing
- % of executive women.

The **approach adopted** for the target revision was inspired by fairness and balance and aimed to ensure a level of challenge and difficulty in achieving the targets similar to that represented by the targets defined at the start of the Plan. The decision to modify the targets was also made considering the practices observed in similar cases of material acquisitions occurred during the vesting period. The modifications were made in compliance with the procedure described in the Plan's Information Document (paragraph 3.3) and are aimed at ensuring consistency with the Plan's objectives.

More specifically:

- **Group Adjusted Ebitda and Free Cash Flow:** the revised targets were formulated considering the impact of Encore Wire initially estimated for 2024 (second half) and 2025. For the definition of the maximum level of performance, a stretch that represents a level of difficulty consistent with that of the initial target setting has been applied.

- **ROCE**, for the years 2024 and 2025 a new combined ROCE has been calculated by adding, line by line, the underlying values of Encore Wire to the underlying values of the Prysmian standalone perimeter exactly as per the original target, while no changes have been applied for the year 2023, not impacted by the acquisition of Encore Wire. The underlying values refer to the Adjusted EBIT and Adjusted Net Invested Capital, which correspond respectively to the numerator and denominator of the ROCE ratio, as per the Company's standard disclosure.
  The "at target performance" levels have been set equal to the actual results of Encore Wire for year 2024 and equal to the management plan for year 2025. The 'maximum performance' levels have been set applying a stretch of approximately 20% vs the at target performance levels, which is consistent with the stretch applied to the initial target.
  The new overall 'target' and 'max' values correspond to the arithmetic average of the three years 2023 (unchanged), 2024 (combined proforma, i.e. based on the full year Adjusted EBIT of Encore Wire) and 2025 (combined).
  The inclusion of Encore Wire, as common with new acquisitions, is dilutive of the ROCE ratio when compared to the original pre-acquisition values, due to the material amounts included in the Net Invested Capital pertaining to the goodwill and purchase price allocation of Encore Wire.
- **% Recycled Copper and PE jacketing:** the new targets were formulated considering the dilutive impact of Encore Wire on the specific KPI.
- **% of executive women:** the new targets were formulated considering the impact of the addition of Encore Wire executives to the legacy Prysmian perimeter.

The modifications approved by the Board are indicated below; where applicable, the tables provide both the original and the updated target.

		Cumulated Adjusted EBITDA 2023-2025 (weight 20%)		Cumulated Free Cash Flow 2023-2025 (weight 20%)		Average ROCE 2023-2025 (weight 20%)		Relative TSR, positioning within the comparison panel (weight 20%)		ESG (weight 20%)	
		Result	Share allocation	Result	Share allocation	Result	Share allocation	Result	Share allocation	Result	Share allocation
Threshold	Values modified/ confirmed on 26 Feb 2025	**4,770 €Mln**	**50%**	**1,590 €Mln**	**50%**	**14.4%**	**50%**	**8° position**	**50%**	**50 points**	**50%**
	Original values	4,100 €Mln	50%	1,300 €Mln	50%	17.0%	50%	8° position	50%	50 points	50%
Target	Values modified/ confirmed on 26 Feb 2025	**4,940 €Mln**	**100%**	**1,710 €Mln**	**100%**	**15.3%**	**100%**	**4° position**	**100%**	**100 points**	**100%**
	Original values	4,250 €Mln	100%	1,400 €Mln	100%	18.0%	100%	4° position	100%	100 points	100%
Maximum	Values modified/ confirmed on 26 Feb 2025	**5,800 €Mln**	**150%**	**2,170 €Mln**	**150%**	**17.9%**	**100%**	**1° position**	**150%**	**150 points**	**150%**
	Original values	5,000 €Mln	150%	1,800 €Mln	150%	21.5%	150%	1° position	150%	150 points	150%

For all the above performance conditions, the achievement of intermediate results between the threshold and target levels and between the target level and the maximum level determine an allocation of shares calculated by linear interpolation. The achievement of results below that threshold entails the non-allocation of shares for the single performance condition to which this result refers. Performance conditions operate independently of each other. The result ranges (threshold, target, maximum) are defined on the basis of the current Group perimeter, in the light of the accounting standards in force on 9 March 2023 and on the basis of assumptions and hypothesis relating to the medium-term period in which the Plan is set. The results achieved will be finalised in the light of these assumptions and hypothesis. When evaluating the achievement, the Committee will apply the plan regulations, guaranteeing transparent and complete information to the market of the criteria adopted if the aforementioned hypothesis and assumptions undergo changes, positive or negative, due to, for example, extraordinary transactions, significant changes in exchange rates, significant impacts deriving from the application of IFSR16, events or circumstances, including exogenous, of an exceptional or extraordinary nature with a material impact on the results achieved. It should be noted that any further future impacts deriving from the "WesternLink HVDC" contract will be evaluated by the Committee and possibly neutralized for participants other than Executive Directors and/or senior executives who have had direct objective responsibility for the decisions taken in relation to the most important and/ or critical phases of the project (from its acquisition in February 2012 until the taking over by the customer in December 2019). Any such decisions will be given appropriate transparent communication to the market.

In addition, at the end of the three-year period of performance, the Committee, as part of the governance procedures concerning remuneration and in any case within the limits permitted by the regulations applicable from time to time and in accordance with the Remuneration Policy, will have the right, following the final balance based on the level of achievement of the assigned Objectives, to carry out an assessment of the general consistency between the total value of the shares to be distributed and the creation of value for shareholders, understood as value received as dividends and price appreciation during the performance period, and to propose to the Board of Directors any corrections such as reducing the total number of shares to be allocated to part or all of the Participants, always maintaining the main incentive purposes of the plan. In any case, the Committee may not propose to the Board of Directors to increase the number of shares to be allocated within the Plan.

FOCUS: Relative TSR

Prysmian's relative TSR is measured against the following comparison panel:

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

The Eurostoxx 600 Industrial Goods & Services and S&P 500/cap Goods indices are two of the constituents of the peer group. For the purpose of measuring the TSR of these indexes the performance in the period between 31 December 2023 and 31 December 2025 will be taken as a reference (in case of close of the stock markets on these dates, reference will be taken on the opening day immediately before). As regards the measurement of the TSR for Prysmian and the companies of the peer group, the average closing price of the stock in the months of January, February, March 2023 and the average closing price of the stock in October, November and December 2025 will be taken as a reference. 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 Plan regulations defines in detail the methods for measuring the TSR also in relation to, but not limited to, corporate events that may affect the peer group company such as, for example, extraordinary transactions, mergers, acquisitions, delisting, disposals and/or liquidations.
The TSR achieved by the companies constituting the peer group (considering the indexes Euro-

stoxx 600 Industrial Goods & Services and S&P 500/cap Goods indices like two companies), will be put 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 in eighth position, the threshold level will be considered reached. Any better positions will result in a linear calculation of the number of shares allocable in function of the objective, up to the cap.
No shares related to this performance condition will be allocated if Prysmian's relative TSR will be lower than that of the four companies in the last positions in the ranking. It should be noted that the increased level of challenge represented by the new panel was considered when defining the relationship between payout value and ranking in respect to the peer group. The plan regulation provides for the Committee to exercise discretion in the overall assessment of the performance achieved and, if necessary, to intervene in determining the level of accrual of the shares linked to this performance condition.

FOCUS: ESG

ESG performance is measured in relation to the degree of achievement of the following indicators and corresponds to the arithmetic average of the scores achieved.

		Soglia		Target		Maximum	
		Results	Points	Results	Points	Results	Points
% Recycled Copper and PE jacketing	**Values modified on 26 Feb 2025**	**13.4%**	**50**	**14.5%**	**100**	**15.7%**	**150**
	Original values	13.3%	50	14.8%	100	16.2%	150
% riduzione emissioni di GHG	**Unchanged values**	**-36%**	**50**	**-38%**	**100**	**-40%**	**150**
% of women executive	**Values modified on 26 Feb 2025**	**20%**	**50**	**21.5%**	**100**	**23%**	**150**
	Original values	21%	50	22.5%	100	24%	150
% Leadership Impact Index	**Unchanged values**	**57%**	**50**	**59%**	**100**	**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, considering the results achieved compared to the results set ex-ante within the threshold-maximum range.

In the event that a fatal accident unfortunately would occur during the performance period, for the year in which this event would occur, the Performance Shares linked to ESG targets are expected to be zeroed out, the number of which would be therefore automatically decreased by one third.

It should be noted that, with reference to the "% reduction in GHG emissions" target, the Board of Directors, in its meeting of 27 July 2023, upon the proposal of the Remunerations and Nominations Committee and the favourable opinion of the Sustainability Committee, deemed it appropriate to update the targets of the 2023-2025 Long-Term Incentive Plan, raising the minimum (i.e. target)/maximum range from -35% / -37% to -38% / -40%, in consideration of the upward revision of the 2019 baseline and wishing to confirm its commitment to reduce CO2 emissions (Scope 1 and 2)[19].

KPIs ESG - Definitions

- **Recycled materials used in production** – 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 e 2) including CO_2 and other emissions (CH_4, N_2O, HFC, SF_6, PFC) expressed in CO_2eq (CO_2 equivalent)
- **Gender mix** – Percentage of women in Group managerial positions "executives" defined as such based on the Korn Ferry Hay Group job evaluation method (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 Advisor in its capacity of independent third-party supervisor of the implementation for the Group of the 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 the level of engagement.

19. Press release Results as of 30 June 2023 of 27 July 2023.

Lock-up

A lock-up period with a duration of 2 years is envisaged, during which the participants in the Plan may not dispose of the shares potentially allocated (net of those sold to cover, where applicable, contributions and tax charges). Such restriction applies to all the shares allocated to the CEO and the Top Management, while is set at 20% for all other participants in the Plan.

The above-mentioned lock-up period was determined by the Company with a view to aligning the incentive plan with the long-term interests of the shareholders. In detail, the need to pursue a long-term objective is guaranteed by the 3-year vesting period provided for by the incentive plan and the 2-year lock-up period, which therefore set a time horizon of five years, in compliance with the provisions of the Corporate Governance Code.

Deferred Share

Under this component of the LTI Plan, the participants receive - on a deferred basis and in shares - a 50% portion of their annual incentive as part of the MBO Plans 2023, 2024 and 2025, where accrued. The number of Deferred Shares the participants are entitled to receive is obtained by dividing the euro value of the incentive 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 (relating to the incentive accrued for the year 2023), 2023 (relating to the incentive accrued for the year 2024) and 2024 (relating to the incentive accrued for the year 2025). The award of this component of the LTI Plan is subject to the continuation of the employment relationship until the end of the vesting period (31 December 2025).

Matching Share

This component of the LTI Plan is combined with Deferred Shares and consists in the free allocation of 0.5 additional share for every Deferred Share allocated and deriving from the deferred payout of the annual incentive. For at least the CEO and Top Management, the Matching Share component is allocated subject to reaching the ESG performance condition.

The Deferred Share and Matching Share components allow to connect a portion of the annual incentives to the creation of sustainable value over a multi-year period and to strengthen the retention lever of the participants in the medium-term.

Change of control

In the event of the acquisition, during the performance period, by a party (or parties) of a shareholding in the share capital of the Company giving rise to a mandatory public offer ("change of control"), the participants will be entitled to receive the shares pro rata temporis according to the degree to which the performance conditions at the time of the change of control have been met.

Effects of the termination of employment

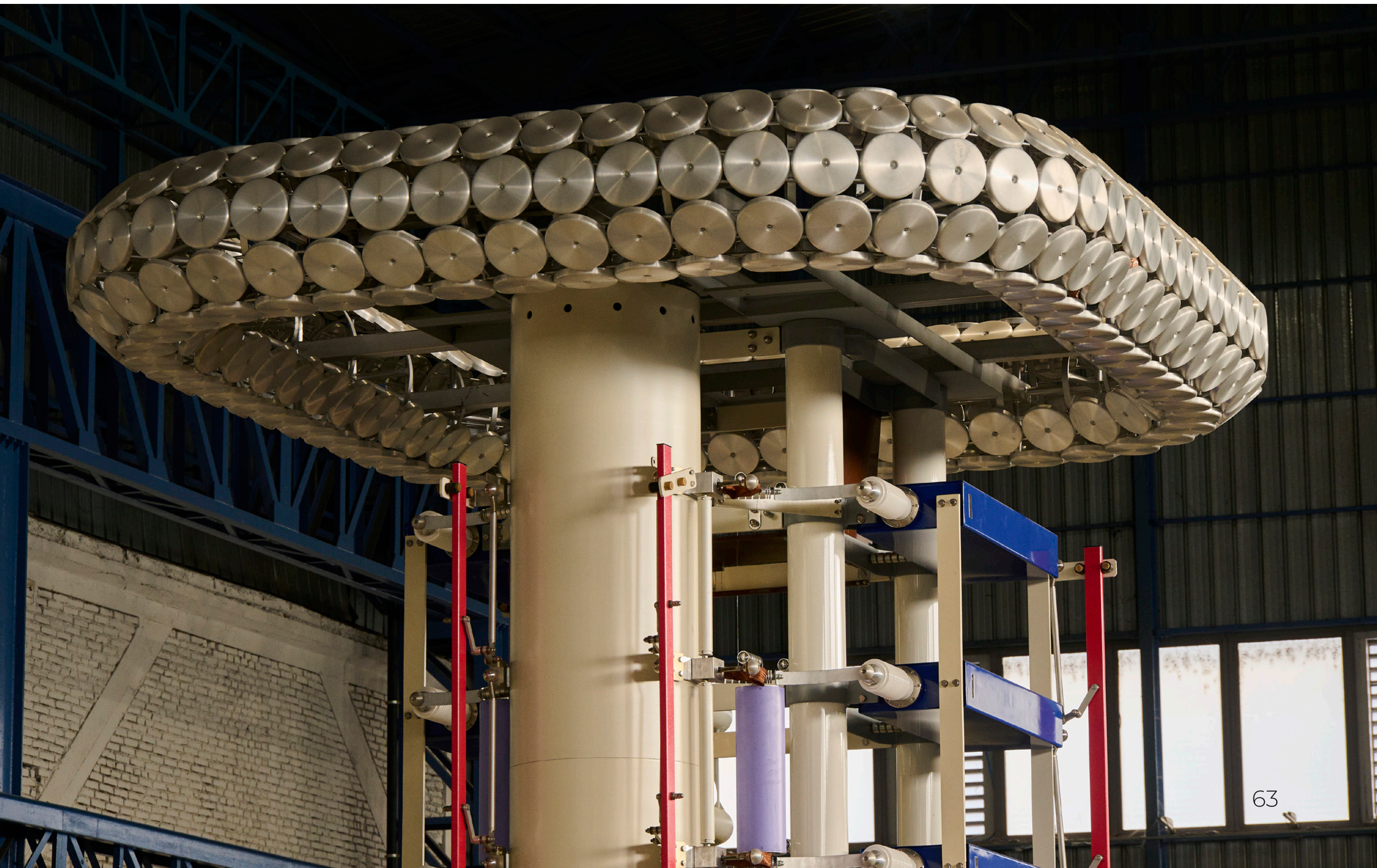
The allocation of Performance Shares is subject to continuity of employment during the three-year performance measurement period. The transfer of a participant between Group companies and

the change of role will not determine any change with respect to the rules and entities defined at the time of the initial assignment.
More details on the effects of the termination of employment are provide in the specific paragraph.

Malus and clawback

The LTI Plan envisages malus and claw-back clauses, aimed at partially or totally annulling or recovering the shares assigned, which are activated in case of objective circumstances that lead to the restatement of the economic-financial results of Prysmian S.p.A. or any other Group company to such an extent that, if known in advance, would have had an impact on the allocation of the shares envisaged by the Plan. Such clauses also apply in case of fraud and/or wilful misconduct and could be adapted locally in various countries in order to be compliant with regulation. This is without prejudice to the possibility for the Company to provide for further contractual arrangements allowing to request the restitution, in all or part of the variable components of remuneration paid (or to withhold amounts subject to deferral), determined on the basis of data which subsequently proved to be manifestly erroneous, or of other circumstances that may be identified by the Company.

Further details concerning the LTI Plan are illustrated in the Information Document available on the Company's website www.prysmian.com.



7.2.3 Renewable Stability Program for the Core Transmission Execution Team (RES Plan)

The long-term incentive system - RES Plan 2023-2026, introduced in 2023, represents a novelty within the Prysmian Group's remuneration policy and a fundamental component of long-term engagement of key people within the Transmission segment (formerly Project Division), identified in approximately 20 employees globally.

The main objectives of the Plan are:

- concentrate the efforts of some key resources of the Transmission segment (formerly Project Division) on the backlog, minimizing the related risks;
- improve the stability of some key resources of the Transmission segment (formerly Project Division), as drivers of the investments and R&D roadmap.

The participants to the RES Plan are chosen from among the employees of the Transmission segment (formerly Project Division) and the cash bonus to which each of them may be entitled is set on the basis of the role held and in relation to their overall individual remuneration package, also taking into account its positioning with respect to the market. The total maximum cost of the plan is about € 7,500,000.

Any cash bonus accrued will be paid to each participant subject to the achievement of the Access Condition and the total or partial achievement of the performance Indicators indicated below. The pay-out is expected in 2027 at the end of the performance period (1 January 2023 – 31 December 2026) and following the Shareholders' Meeting that will approve the Company's financial results for 2026.

The Access Condition will not be fulfilled if the cumulative Adjusted EBITDA of the Transmission segment (formerly Projects Division) for the years 2023, 2024, 2025, 2026 will be less than EUR 1,560 millions. However, in this case, the overall result deriving from the final balance of KPIs will be reduced to 80%. The Plan will reach 100% (maximum cap) in case of achievement of cumulative Transmission segment Adjusted EBITDA for the years 2023, 2024, 2025, 2026 equal to EUR 1,616 millions. Between the cumulative Adj EBITDA levels defined as Threshold and Target, the reduction in the result will be linear (20-0%).

	Adjusted Ebitda Transmission	Achievement
Threshold	1,560	80%
Target	1,616	100%

Stability & Retention

The payment of the bonus is subject, inter alia, to the constancy of the employment relationship and the actual performance of the work activity and the maintenance of the position within the Transmission segment (formerly Projects division). The regulation of the Plan establishes the different effects caused by the termination of the Employment Relationship and the change of position, considering the cause and the time in which the termination takes place and in relation to different local legislations. In particular, participants who terminate the employment relationship as "bad leavers", including in this case voluntary resignation and dismissal for just cause, will lose all rights deriving from the Plan. The termination of the employment relationship for reasons other than those indicated above or the change of position may instead provide for the award of a portion of the bonus according to a pro rata temporis principle and without acceleration of the vesting, as well as in relation to the achievement of the performance conditions, but only after 31 December 2024.

The calculation of the bonus accrued in relation to each participant is based on the level of achievement of the following Performance Indicators:

	KPIs	Weight
	Adj. Ebitda of Transmission Segment BU: cumulated 2023-26	Access Condition
1	**Key project at Taking Over Certificate stage or equivalent during 2023-26**	**25%**
2	**Manufacturing investments: Successful completion by Dec. 2026 of the key milestones related to execution and production**	**25%**
3	**R&D roadmap: successful completion by Dec. 2026 of key projects for product development and qualification initiatives**	**25%**
4	**EBITDA/Sales (%) Average 2025-2026**	**25%**

The objectives and calculation mechanisms are described below within the limits of shareable and non-sensitive information for competitors and customers.

Performance indicator 1: Key projects reaching the Taking Over Certificate ("TOC") stage or equivalent

The indicator contains 28 key projects for which delivery is planned from 2023 to 2026.
The target will be considered achieved if at least 90% of the TOCs will take place on schedule. Any delays related to customer needs and force majeure causes will be taken into consideration for the final balance.

Performance indicator 2: Manufacturing investment projects

This indicator considers 4 investments in manufacturing (Arco Felice, Gron, Pikkala and Brayton Point). For each investment project, which accounts for 25% of the overall performance indicator, there is a date for the start of mass production, which determines the success of the investment.
The bonus accrued in relation to this performance indicator will be zero if the main milestones are not reached by December 2026 for the Arco Felice, Gron and Pikkala projects. Any delays by the owners or permits will be taken into account in the final balance.

Performance indicator 3: R&D Roadmap

For the R&D Roadmap, 9 key products have been identified for the technological development of the Transmission segment (formerly Projects Division). For each of them there is a timeline that includes all the main milestones. The goal is achieved only if all products are made within the scheduled and shared timeframe. For each product, a maximum delay of 3 months on the scheduled date of finalization will be admitted.

Performance indicator 4: EBITDA/Turnover %

This performance indicator is measured against the 2025-2026 average. To neutralize the impact of the metal, the metal will be considered aligned with the five-year plan for projects already awarded; for those not yet assigned, the metal will be fixed according to the Hedging of June 2022. However, the Remunerations and Nominations Committee may exercise discretion in the overall assessment of the performance achieved or determine the overall score to be attributed to this Performance Indicator in the event of significant fluctuations in the price of the metal.
The bonus accrued in relation to this Performance Indicator will be equal to zero if the average EBITDA/Turnover (%) 2025-2026 is less than 16.1% (previous target: 14.5%).

The RES Plan includes malus and claw back clauses - aimed at cancelling or recovering (partially or totally) the bonus paid - which are activated in the event of objective circumstances that lead to the restatement of the economic and financial results of Prysmian S.p.A or any other Group company to a level that, if known in time, would have had an impact on the disbursement of the bonus envisaged under the Plan. The clauses also cover cases of fraud and / or wilful misconduct and may be adapted locally in the various countries to be aligned with the relevant regulations.

The performance conditions are defined based on the current Group perimeter, in the light of the accounting principles in force on 9 March 2023 and based on assumptions and hypothesis relating to the medium-term period in which the Plan develops. The results achieved will be finalized in the light of these assumptions and hypothesis. When assessing the target achievement, the Committee will apply the Plan regulations, ensuring transparent and complete information to the market of the criteria adopted if the aforementioned assumptions and hypothesis are subject to positive or negative changes, due, for example, to extraordinary transactions, significant changes in exchange rates or in the hedging of metals, significant impacts deriving from the application of IFSR16 accounting standard, events or circumstances, including exogenous ones, of an exceptional or extraordinary nature with a material impact on the results achieved, as for the GROW plan. Any such decisions will be given appropriate transparent communication to the market.

7.3 Benefit

The total reward offer of the management is integrated by the following additional benefits:
- supplementary pension plan
- supplementary medical insurance
- insurance coverage
- company car
- meal vouchers

These benefits are adapted to local contexts, considering the characteristics of the reference market and relevant regulations. In addition to the above, there is no social security or pension coverage other than the mandatory ones, with the exception of what established by the Group international mobility policy.

7.4 Other Elements

7.4.1 Retention/discretionary bonus

No discretionary remuneration is envisaged for the CEO, the Executive Directors and the other MSRs. Monetary bonuses can be granted to the rest of the management and employees, so that to occasionally reward, through discretionary bonuses in addition to the formalised variable components of remuneration, exceptional individual contributions, key to the achievement of particularly strategic results for Prysmian, as well as retention bonuses for critical and excellent resources, with skills highly requested by the market.

7.4.2 Share Ownership Guideline

Prysmian has established a Share Ownership Guideline for the CEO, Executive Directors and other MSRs. This guideline requires the CEO to hold a number of Prysmian shares with a countervalue equal to a minimum of 3 times his fixed remuneration throughout his term of office, while for Executive Directors and MSRs the minimum share ownership requirement is 1.5 times their fixed remuneration. The above minimum shareholding requirements must be met by the individuals concerned within 3 years from their actual entry into the role.

7.4.3 End of service or termination indemnity and Non-Competition agreements

The Remuneration Policy provides for the possibility to define agreements which foresee the payment of an indemnity in favour of Executive Directors and/or Managers with Strategic Responsibilities in the event of termination of office/ employment relationship, which are defined in coherence with the Corporate Governance Code recommendations and corporate governance best practices, in accordance with the law and local collective agreements. The value of such indemnity cannot be higher than 24 months of fixed remuneration.

Prysmian foresees the possibility to define Non-Competition Agreements with Executive Directors, other MRSs and other employees with key roles within the organization.
In conformity with case law and practice, those agreements provide for the payment of a specific percentage of the fixed remuneration, according to the duration and extent of the restriction arising from the agreement itself. Restrictions refer to the sector in which the Group operates and have a variable territory scope according to the role of the individual beneficiary.

With regard to the existing non-competition agreements with Executive Directors and MSRs, the remuneration will only be paid upon termination of employment.
Any agreement with Executive Directors and MRSs which foresee the payment of an indemnity in the event of termination of office/employment relationship includes specific clauses which guarantee that the overall payments, including the termination indemnity and the Non-Competition Agreement payment cannot exceed in any case 24 months of fixed remuneration and actual short-term variable remuneration accrued in the two years preceding the end of employment/office (cap). This provision, which clarifies and specifies that the overall amount of the termination indemnity is correlated with the actual variable payments, thus establishing a link with the actual performance, applies to the agreements signed in 2024 and forward. In any case, previously, the Policy foresaw that the maximum value determined by summing up the termination indemnity and the Non-Competition Agreement payments could not exceed 24 months of total fixed and annual variable remuneration.

For the CEO, Massimo Battaini, the agreement for the early termination provides for an indemnity equal to 24 months' fixed remuneration to be paid in the event of (i) severance or termination from office without just cause; (ii) failure to renew the office for a contractually established period; (iii) resignation due to just cause or substantial change of the position; (iv) consensual termination from office; or (v) death, permanent working disability or a protracted state of illness for a period of more than 12 consecutive months. The indemnity will not be due in case of just cause. Moreover, the Company entered a Non-Competition Agreement with Massimo Battaini which foresees a duration of three years and the payment of an amount corresponding to 40% of the fixed remuneration for each year the agreement is in force (the overall value is equal to 120% of the fixed remuneration) which will be paid at the end of office. The overall amount of the termination indemnity and the Non-Competition Agreement cannot exceed in any case the cap of 24 months of fixed remuneration and actual short-term variable remuneration accrued in the two years preceding the end of employment/office (cap), due to the clause which, in case the cap is achieved, automatically decreases the termination indemnity value.

With reference to the MSRs, agreements which regulate the indemnity in case of termination exist, which are defined in coherence with the remuneration policy in force of the time when these agreements were defined.
The payment of indemnities for the termination of office or employment may be waived.

No agreement is established, for the beneficiaries of the Policy, providing for the maintenance of non-monetary benefits in favour of subjects who have ceased their office, nor are consultancy contracts currently envisaged for a period after the termination of the relationship. This is without prejudice to the Company's ability to enter into additional contractual agreements that establish, after termination from office, the retention of non-monetary benefits or the stipulation of consulting contracts for a period following the termination of the employment relationship.

Regarding GROW LTI 2023-2025 and RES 2023-2026 Plans, the Plan regulations have established the various effects of the end of the employment relationship/office, taking into account the reason and the moment in which termination occurs and in relation to the various local laws. In particular, participants who terminate the relationship as "bad leavers", including in this case also voluntary resignation and dismissal for just cause, will lose any rights deriving from the Plan. The termination of the relationship for reasons other than those indicated above, also in relation with the timing of the termination, may provide for the allocation of a portion of the shares on a pro-rata temporis basis and without acceleration of the vesting period, as well as in relation to the achievement of performance conditions, where envisaged, for the various components of the Plan. In the event of death or permanent disability, the participant or the participant's heirs retain the right to the award of the shares, recognizing full vesting of the related rights.

8. Remuneration of the Chief Internal Audit Officer

Specific short-and long-term incentive plan are envisaged for the Chief Internal Audit Officer with objectives in line with its responsibilities and independence requirements linked to the function. In particular, economic and financial objectives are not envisaged within the short-term incentive plans; long-term incentives may include financial KPIs, with a limited weight.

9. Derogations

Prysmian, in accordance with the provisions of Article 123-ter, paragraph 3-bis of the T.U.F., in case of exceptional circumstances that could compromise the long-term interests of the Company or to ensure its capacity to operate on the market, reserves the right to temporarily derogate from the Remuneration Policy most recently approved by the shareholders, limited to the variable components of remuneration, with particular reference to the criteria used to assess the achievement of the performance targets to which the short-term and long-term incentive plans are linked and to the value of the variable component to be paid according to the level of achievement of the targets and the possible payment of bonuses aimed at supporting the attraction and retention of people considered key to the Company's success.

Exceptional circumstances — without prejudice to the possibility of identifying them in the course of implementation of the Remuneration Policy — could include but are not limited to the following:
- the occurrence of substantial changes in the organization of the business, both of an objective nature (such as extraordinary transactions, mergers, disposals, including of companies/business lines, etc.) and of a subjective nature, such as changes in the Top Management team
- significant changes in socio-economic scenarios or, in any case, the occurrence, at country or international level, of extraordinary and unforeseeable events (such as conflicts, pandemics, etc.), concerning the Group or the sectors and/or markets in which it operates, which significantly affect the Group's results or are capable of radically changing the context of the reference market both in terms of individual countries and/ or regions and globally
- the need to attract from the market external personnel that could bring a significant contribution to the growth and development of the business
- the need to activate specific and selective retention plans for internal resources deemed particularly strategic, specifically indicating the functions and the reasons for such interventions, if strictly needed.

In these contexts, even with the potential advice of third-party and independent experts, the Committee, after assessing the circumstances, can submit to the approval of the Board any derogations, to safeguard the Company's primary objectives and respecting the rights of the participants, without prejudice to provisions of the Regulation No. 17221 of March 12, 2010 and the Procedures for Related Party Transactions adopted by the Company. The resolution passed by the Board will set the duration of the derogation and the specific elements of the Policy that are waived, without prejudice to the above.

SECTION II


B2
B1

This section provides, in the first part, a representation of each of the items that compose the remuneration, including the indemnities provided for in the event of termination of office / employment relationship, of the members of the Board of Directors, the Board of Statutory Auditors and the Managers with Strategic Responsibilities (MSRs) of Prysmian, highlighting its compliance with the Remuneration Policy described in Section I of the Report on the Remuneration Policy and Compensation Paid approved in 2024, which can be consulted on the Company's website in the Governance - Remuneration section, and how remuneration contributes to the Company's long-term results.
The second part of this Section shows analytically the compensation paid in 2024 for any capacity and in any form by the Company and by subsidiaries and associates, using the remuneration tables provided for in Annex 3A, Schedule No. 7-bis of the Issuers' Regulation. This includes all individuals who, during the year, held the position of member of the administrative and control body, general manager or manager with strategic responsibilities for even a fraction of the period.

The Board of Directors, appointed by the Shareholders' Meeting of 18 April 2024, remains in office for three financial years, until the approval of the financial statements at 31 December 2026. The Board of Statutory Auditors was renewed by the Shareholders' Meeting of 12 April 2022 for three financial years, until the approval of the financial statements at 31 December 2024.

1. Activities of the Remunerations and Nominations Committee

During 2024, the Remunerations and Nominations Committee (the "Committee") met 9 times and all members of the Committee attended all meetings. In accordance with the provisions of Recommendation 26 of the Corporate Governance Code, no Director has participated in meetings in which proposals relating to their remuneration have been formulated.
The Group Chief HR & Organisation Officer participated in the meetings of the Committee as Secretary. The Board of Statutory Auditors, invited to the meetings of the Committee, was present at all the meetings held.

The activities carried out during the financial year 2024 by the Committee, with the support of the Group Human Resources and Organisation Department, concerned in particular:

- examination, expressing a favourable opinion on adoption, of the Prysmian 's Remuneration Policy, which the Company has included in the Report on remuneration policy and compensation paid, subsequently submitted for approval to the Board and Shareholders' Meeting
- support to the Board in the definition of the slate that the outgoing Board presented for its renewal at the 2024 Shareholders' Meeting and preparation of the related documentation
- review of the information relating to sustainability and included in the Group's Non-Financial Statement, expressing a positive opinion in this regard with no remarks

- assessment and monitoring of compliance by the managers directly involved with the provisions of the Share Ownership Guideline adopted by the Group
- definition of the characteristics, structure and performance targets related to the annual incentives (MBO 2024);
- verification of the achievement of the objectives set out in 2023 (MBO 2023)
- analysis of market best practices, together with guidelines on the remuneration of proxy advisors and investors
- activity of the engagement with proxy advisors and key investors
- definition of the proposal for the remuneration of the new Board through benchmarking analysis
- definition of the proposal regarding the exit package of the CEO and one of the MSRs
- analysis of the outcome of the Shareholders' Meeting resolution on remuneration policy
- monitoring during the year of the trend of the performance objectives envisaged in the annual variable incentive plans. Specifically, in coherence with the significant changes in the perimeter as a consequence of the acquisition of Encore Wire Corporation, the definition of the proposal of revision of the performance conditions applied to Top Management submitted to the Board of Directors
- monitoring of the performance targets of long-term incentive plans GROW 2023-2025 and RES 2023-2026, and definition of the proposal on the update of the RES targets following the changes in the perimeter of the Segment Transmission and to reflect the update of the Strategic Plan
- monitoring of the implementation of the employee share purchase plan and the stock grant plan (YES and BE IN) and the related results achieved
- monitoring of the outcome of the actions undertaken in relation to Gender Pay Gap and social ambitions KPIs
- identification of new Managers with Strategic Responsibilities following the changes in the organization effective from 1 January 2025
- update of the reference peer group for the definition of Prysmian remuneration policy
- monitoring of the pay competitiveness of executive directors and MSRs
- analysis of the results of the self-assessment activity of the Board and its committees carried out internally according to the rules contained in the Corporate Governance Regulations adopted by the Company
- start of the self-assessment activity of the Board and its committees for the year 2024, also carried out internally according to the rules contained in the Corporate Governance Regulations adopted by the Company.

During the first months of 2025, the Committee held four meetings, during which the Committee activities concerned:

- formulation to the Board of the proposal regarding the composition of the reference peer group for the definition of the Remuneration Policy and the proposal to modify the CEO's remuneration, based on the benchmarking analyses and in-depth studies, also with the support of an external advisor

- formulation to the Board of the proposal for the evaluation of the achievement of the MBO 2024 Plan
- definition of guidelines and targets for the 2025 MBO Plan
- monitoring the performance targets of the long-term incentive plan GROW 2023-2025, proposing the review of the targets following the changes in the perimeter due to the acquisition of Encore Wire
- examination, and favourable opinion on the adoption, of the Prysmian 's Remuneration Policy, which the Company has included in the Report on remuneration policy and compensation paid, subsequently submitted for approval to the Board and the Shareholders' Meeting
- analysis and assessment regarding the achievement of the Company's Social Ambition KPIs, with particular reference to gender balance objectives within the Group
- monitoring the compliance with Share Ownership Guidelines
- monitoring the execution of the share purchase on favourable tems plan (YES Plan) and the plan dedicated to the blue-collars (BE IN) and the results achieved; formulation, with reference to both the YES and BE IN plans, of the proposals for the adoption of these plans in the three-year period 2025-27, to be submitted for approval to the Board and the Shareholders' Meeting
- participation in engagement meetings with proxy advisors and investors
- examination of the results of the self-assessment activity of the Board and its committees carried out internally according to the rules contained in the Corporate Governance Regulations adopted by the Company.

2. Derogations to the Remuneration Policy

During the financial year 2024, exceptional circumstances emerged that led to a derogation to the Remuneration Policy approved by the Shareholders' Meeting on 18 April 2024.

On 2 July 2024[20], the completion of the acquisition of Encore Wire Corporation was announced to the market.
Encore Wire is a company based in Texas (United States), listed on NASDAQ until the time of the acquisition, and a leading manufacturer of a broad range of copper and aluminium wire and cables supplying power generation and distribution solutions. In 2023, Encore Wire delivered revenues of approximately $2.6 billion and EBITDA of $517 million[21].
The acquisition therefore represented an opportunity of significant growth for Prysmian, substantially changing the main key financial indicators and increasing the importance of the North American market. Starting from the third quarter, Prysmian 2024 financial reporting took into account the integration of Encore Wire.

---

20. Please refer to 2 July 2024 Press Release, www.prysmian.com/en/media/press-releases/prysmian-completes-the-acquisition-of-encore-wire.
21. According to US GAAP.

In consideration of the materiality of the acquisition and the significant impact on the 2024 Group key indicators, on 31 July 2024, Prysmian's Board of Directors, upon the proposal of the Remunerations and Nominations Committee and with the favourable opinion of the Control and Risks Committee, resolved upon modifying the targets related to the financial objectives of the 2024 MBO Plan that would have been directly and measurably impacted by the acquisition. The modification applies to CEO, CFO, Managers with Strategic Responsibilities and Top Management and was aimed at maintaining the effectiveness of the 2024 MBO Plan.

Specifically, the revision affected the following targets:

- Group Adjusted Ebitda: the target/maximum values have increased from € 1,575/1,700 million to € 1,830/1,930 million
- Net financial debt: target/maximum values have changed from € 1,015/850 million to € 4,620/4,480 million
- ROCE: target/maximum values have changed from 20.7%/23.3% to 16%/17.2%

The access condition to the Plan was modified: the Group Adjusted Ebitda Threshold/Target values increased from € 1,525/1,575 to € 1,775/1,830 million.
Additional targets that were materially impacted as a result of the change in the perimeter have also been revised, such as the Adjusted Ebitda of the Electrification Segment and the North America region.

The modification of the targets qualifies as a derogation to the Policy approved by the Shareholders' Meeting on 18 April 2024. The Remuneration Policy provides that the actual value of the Group Adjusted EBITDA and Net Financial Debt does not include M&A transactions and any change in scope. The Board verified the existence of exceptional circumstances and assessed that only the revision of the targets could ensure the significance and relevance of the targets included in the MBO 2024 plan for the Executive Directors, the MSRs and Top Management.
The procedure provided for the involvement of the Control and Risk Committee, in its function of Related Party Transactions Committee, which expressed a favourable opinion on the proposal.

The approach adopted for the revision of the targets was inspired by fairness and balance and was aimed at ensuring a similar level of challenge to that represented by the previously defined targets. The decision to revise the targets was also made in consideration of the practices observed in similar cases of acquisitions with material impact occurring during the year. In addition, the new targets were reformulated in line with the updated 2024 outlook communicated to the market on 1 August 2024[22].

22. Please refer to 1 August 2024 Press Release, www.prysmian.com/sites/www.prysmian.com/files/media/documents/PR-Prysmian-1H24-results-ENG.pdf.

3. Performance 2024 and Annual Incentive Plan – 2024 MBO

With reference to the 2024 financial year, the results achieved under the Group's MBO 2024 Plan were approved by the Board of Directors on 26 February 2025 upon the favourable opinion of the Remunerations and Nominations Committee, determining for the CEO a performance level of 116.1 points, on a scale varying between 50 points at threshold level, 100 points at target level and 150 points at maximum level, as better detailed in the summary below.

Access condition

		Expected performance level, Remuneration Policy 2024	Expected performance level, following the target revision - July 2024	Result
Group Adjusted EBITDA €M	Threshold	1,525	1,775	1,927
	Target	1,575	1,830	ON

Objectives	Weight %	Expected performance level, Remuneration Policy 2024 – Target	Expected performance level, Remuneration Policy 2024 – Maximum	Expected performance level, following the target revision - July 2024 – Target	Expected performance level, following the target revision - July 2024 – Maximum	Result
1_Adjusted Group EBITDA €M	35%	1,575	1,700	1,830	1,930	1,927
2_Group Net Financial Position €M	25%	1.015	4,620	4,620	4,480	4,307
3_Group ROCE	20%	20.7%	23.3%	16%	17.2%	16.8%
4_Group ESG	20%	20 points	30 points	20 points	30 points	-
Total	**100%**	**100 points**	**150 points**	**100 points**	**150 points**	**116.1 points**

With regard to **ROCE**, the actual value does not consider the amortizations related to the Purchase Price Allocation, equal to 35€M, which were not available at the time of the target revision in July 2025 and consequently not factored into the target. Furthermore, the value has been adjusted to account for the difference between the estimated Net Working Capital of Encore Wire considered in the target revision, which referred to 31 December 2023, and the actual net working capital, included as opening balance in Prysmian's financial statements as of 30 June 2024, amounting to 184€M; such amount is a pure difference of accounting estimates.

ESG Goal (Result achieved at Group level)

The results achieved with reference to the ESG objective are reported below. The 2024 results confirm Prysmian's commitment to pursuing medium- and long-term environmental and social objectives. In consideration of the achieved performance, the overall score on the ESG scorecard is close to the max and equal to 28.2 points.
In application of the 'Safety underpin' clause, following the fatal accident that occurred in Paron, no incentive will be paid in relation to the ESG objective.

2024 MBO ESG result at Group level				Result	Point
KPI ESG	Peso%	Target	Massimo		
Safety Assessment Plan	33%	2.5	3.75	4.01	-
% women hired – Desk Workers	33%	47%	49%	47.7%	39.2
% of recycled content (PE Jackets & Copper)	33%	13%	14.5%	16%	50

For the CFO, the performance level was 116.1 points, the same as for the CEO, based on the same scorecard.

With reference to the long-term incentive plans, the calculation of the performance conditions will be carried out and communicated at the end of the vesting period (2023-2025 for the GROW Plan, 2023-2026 for the RES Plan).

4. Chairperson of the Board of Directors

Francesco Gori, Chairperson of the Board of Directors for the period 18 April - 31 December and member of the Board of Directors for the period 1 January - 31 December, received a total remuneration of €229,904 in respect of the following offices:

- €129,904 for the office of Chairperson of the Board of Directors for the period 18 April - 31 December
- €65,000 as non-executive independent Director pursuant to the T.U.F. for the period 1 January - 31 December
- €24,577 as member of the Remunerations and Nominations Committee for the period 18 April - 31 December
- €10,423 as Chairperson of the Control and Risk Committee for the period 1 January - 18 April.

Claudio De Conto, Chairperson of the Board of Directors for the period 1 January - 18 April, received a total remuneration of €68,497 in respect of the following offices:

- €38,716 for the office of Chairperson of the Board of Directors
- €19,358 as non-executive independent Director pursuant to the T.U.F.
- €10,423 as member of the Remunerations and Nominations Committee.

5. Vice-Chairperson of the Board of Directors

Valerio Battista, Vice-Chairperson of the Board of Directors for the period 18 April - 31 December and Chief Executive Officer of the Prysmian Group for the period 1 January - 18 April, received a total of €376,126, of which:

- **Fixed remuneration as Chief Executive Officer** for the period 1 January - 18 April of €327,596 (€1,100,000 annually);
- **Fixed remuneration as Vice-Chairman** for the period 18 April - 31 December of €45,642 (€65,000 annually);
- **Non-monetary benefits** of €2,888
- **Variable Long-Term Incentive (GROW 2023-2025)**: Valerio Battista is included among the participants in the GROW 2023-2025 plan by virtue of his role as Chief Executive Officer at the time of the grant, in 2023. Following the termination of his role as Chief Executive Officer, qualifying as a 'good leaver', Valerio Battista retained the right to receive 50% of the Performance Shares initially granted, equal to 44,355 at target. The Performance Shares will be eventually awarded at the end of the three-year performance period (2023-2025), subject to the fulfilment of the performance conditions provided for and subject to all the rules of the plan, including the two-year lock-up period. In addition, Valerio Battista maintained the right to receive 75% of the Matching Shares awarded in relation to the 2023 annual variable incentive accrued (MBO), subject to the achievement of the applicable performance conditions
- **End-of-office indemnity** of €2,200,000

  Valerio Battista stepped down as CEO at the 2024 Shareholders' Meeting, as announced to the market on 26 May 2023.

  Valerio Battista's exit agreement included an indemnity equal to 24 months of fixed annual remuneration to be paid in the event of (i) revocation or termination from office without just cause; (ii) failure to renew the office for a contractually established period of time; (iii) resignation due to just cause or substantial change of the position; (iv) consensual termination from office or (v) death, permanent working disability or a protracted state of illness for a period of more 12 consecutive months. This indemnity does not contain any component related to non-competition and is not payable in the event of termination for cause.

  This agreement was initially defined in 2015 to replace an earlier agreement signed on 1 June 2006, which provided for an indemnity of €4.5 million in the event of termination of the relationship at the Company's initiative. The agreement was subsequently updated without making any

substantial changes in 2021, when Valerio Battista's employment relationship as General Manager ended due to retirement, while the office as Chief Executive Officer continued without interruption.
Valerio Battista's termination falls within the hypothesis of a mutually agreed end of office and was therefore defined within the scope of a consensual agreement. Consequently, by virtue of the existing agreement, Valerio Battista received an end-of-office indemnity equal to 24 months of fixed compensation (€2,200,000).

- **Non-Competition Agreement**: since 2015, Valerio Battista has been the holder of a Non-Competition Agreement, updated without substantial changes in 2021, which provides for a non-competition obligation for three years from the termination of the appointment. The consideration for assuming this obligation is equal to 40% of the base remuneration, multiplied by the years of the agreement (three) - for a total amount of € 1,320,000 - and will only be paid upon termination of the relationship.
The compensation for the non-competition agreement can only be paid upon termination of any office within the Group. Valerio Battista also retained the following company benefits among the ordinary ones: company car and insurance coverage.

It is specified that the total amount determined by the sum of the end-of-office indemnity and Non-Competition agreement payments does not exceed two years of fixed and variable annual actual remuneration in the two years preceding the termination (2023 and 2024), as provided for in the Remuneration Policy.

6. Chief Executive Officer

Massimo Battaini, Chief Executive Officer for the period 18 April - 31 December and Chief Operating Officer and Executive Director for the period 1 January - 18 April, received a total of €1,581,443, of which:

- **Fixed remuneration** of €282,923 (€950,000 annually) as Chief Operating Officer for the period 1 January - 18 April and €772,404 (€1,100,000 annually) as Chief Executive Officer for the period 18 April - 31 December
- **Annual variable incentive (MBO 2024)** of €1,021,768. This amount was accrued on the basis of the degree of achievement of the objectives of the MBO 2024. Consistently with the provisions of the Remuneration Policy for 2024, this amount will be paid 50% in monetary form and the remaining 50% in deferred shares at the reference price of €45.28. Consequently, in relation to the 2024 MBO Plan, Massimo Battaini accrued the right to receive 11,282 Deferred Shares and 5,641 Matching Shares at the end of the vesting period of the GROW 2023-2025 Plan
- **Non-monetary benefits** of €15,231
- **Long-term variable incentive (GROW 2023-2025)**: Massimo Battaini is included among the participants in the GROW 2023-2025 plan, under which he was granted 68,100 Performance

Shares corresponding to the target level of achievement of the underlying indicators, which will eventually be awarded at the end of the three-year performance period, subject to the fulfilment of the expected performance conditions.

In addition, as better described in the dedicated paragraph of Section I, Massimo Battaini is the holder of an early termination indemnity agreement which provides for an indemnity equal to 24 months' fixed remuneration and a Non-Competition Agreement that provides for a non-competition obligation for three years from the termination of the appointment. The compensation for assuming this obligation is equal to 40% of the base remuneration, multiplied by the years of the agreement (three) and will only be paid upon termination of the relationship.

7. Executive Director

Pier Francesco Facchini, Chief Financial Officer, received a total of €827,169, of which:

- **Fixed remuneration** of €630,000
- **Annual variable incentive (MBO 2024)** for €365,747. This amount was accrued on the basis of the degree of achievement of the objectives of the MBO 2024 Plan. Consistently with the provisions of the Remuneration Policy for 2024, this amount will be paid 50% in monetary form and the remaining 50% in deferred shares at the reference price of €45.28. Consequently, in relation to the 2024 MBO Plan, Pier Francesco Facchini has accrued the right to receive 4,038 Deferred Shares and 2,019 Matching Shares at the end of the vesting period of the GROW 2023-2025 Plan
- **Non-monetary benefits** for €14,295
- **Long-term variable incentive (GROW 2023-2025)**: Pier Francesco Facchini is included among the participants in the GROW 2023-2025 plan, under which he has been assigned 33.871 Performance Shares corresponding to the target level of achievement of the underlying indicators, which will eventually be awarded at the end of the three-year performance period, subject to the fulfilment of the expected performance conditions.

With effect from 8 January 2007, Pier Francesco Facchini has been granted an indemnity for early termination of the employment relationship equal to 24 months of gross annual salary. This indemnity accrues in cases where the contract termination takes place at the initiative of the company and is not linked to performance criteria.

8. Non-Executive Directors

- **Paolo Amato** received a total of €100,000 in respect of the following offices:
  - €65,000 for the office of non-executive and independent Director pursuant to the T.U.F. for the period 1 January - 31 December
  - €10,423 as Chairperson of the Remunerations and Nominations Committee for the period 1 January - 18 April.
  - €24,577 as member of the Control and Risks Committee as for the period 18 April - 31 December

- **Jaska de Bakker** received a total of €103,511 in respect of the following offices:
  - €65,000 for the office of non-executive and independent Director pursuant to the T.U.F. for the period 1 January - 31 December
  - €28,087 as Chairperson of the Control and Risks Committee for the period 18 April - 31 December
  - €10,423 as member of the Control and Risks Committee for the period 1 January - 18 April.

- **Ines Kolmsee** received a total of €103,511 in respect of the following offices:
  - €65,000 for the office of non-executive and independent Director pursuant to the T.U.F. for the period 1 January - 31 December
  - €28.087 as Chairperson of the Sustainability Committee for the period 18 April - 31 January
  - €10,423 as member of the Sustainability Committee for the period 1 January - 18 April.

- **Emma Marcegaglia** received a total of €70,219 in respect of the following offices:
  - €45,642 for the office of non-executive and independent Director pursuant to the T.U.F. for the period 18 April - 31 December
  - €24,577 as member of the Sustainability Committee for the period 18 April - 31 December.

- **Tarak Mehta** received a total of 100,000 Euro in respect of the following offices:
  - €65,000 for the office of non-executive and independent Director pursuant to the T.U.F. for the period 1 January - 31 December
  - €35,000 as a member of the Control and Risks Committee for the period 1 January - 31 December.

- **Richard Keith Palmer** received a total of €73,730 in respect of the following offices:
  - €45,642 for the office of non-executive and independent Director pursuant to the T.U.F. for the period 18 April - 31 December
  - €28.087 as Chairperson of the Remunerations and Nominations Committee for the period 18 April - 31 December.

- **Susannah Stewart** received a total of €70,219 in respect of the following offices:
  - €45,642 for the office of non-executive and independent Director pursuant to the T.U.F. for the period 18 April - 31 December
  - €24,577 as member of the Sustainability Committee for the period 18 April - 31 December.

- **Annalisa Stupenengo** received a total of €100,000 in respect of the following offices:
  - €65,000 for the office of non-executive and independent Director pursuant to the T.U.F. for the period 1 January - 31 December
  - €35,000 as member of the Remunerations and Nominations Committee for the period 1 January - 31 December.

- **Mimi Kung** received a total of €29,781 in respect of the following offices:
  - €19,358 for the office of non-executive and independent Director pursuant to the T.U.F. for the period 1 January - 18 April
  - €10,423 as member of the Sustainability Committee for the period 1 January - 18 April.

- **Maria Letizia Mariani** received a total of €29,781 in respect of the following offices:
  - €19,358 for the office of non-executive and independent Director pursuant to the T.U.F. for the period 1 January - 18 April
  - €10,423 as Chairperson of the Sustainability Committee for the period 1 January - 18 April.

9. Statutory Auditors

- **Stefano Sarubbi** received €75,000 for the office of Chairperson of the Board of Statutory Auditors

- **Roberto Capone** received €50,000 for the office of Statutory Auditor

- **Laura Gualtieri** received €50,000 for the office of Statutory Auditor.

10. Managers with Strategic Responsibilities (MSRs)

During 2024, four managers held roles as Managers with Strategic Responsibilities, to whom the information reported in the following and subsequent tables refer. These individuals received a total aggregated of €3,300,134, of which:

- **Fixed compensation** of €2,048,081, including €1,911,917 for employee remuneration and €136,164 for expatriation allowances; for the calculation of compensation, an exchange rate of 1.0389 EUR/USD was applied.
- **Annual variable incentive (MBO 2024)** for €1,169,918. This amount has been accrued on the basis of the degree of achievement of the objectives of the MBO 2024 Plan. In line with the provisions of the Remuneration policy for 2024, this amount will be paid 50% in monetary form and the remaining 50% in deferred shares at the reference price of €45,28. Consequently, in relation to the 2024 MBO Plan, the MSRs accrued the right to receive 7,622 Deferred Shares and 3,811 Matching Shares at the end of the vesting period of the GROW 2023-2025 Plan. In one case, 100% of the annual variable incentive will be paid in monetary form, pursuant to the GROW Plan Regulations in the event of termination of employment as a 'good leaver';
- **Non-monetary benefits** of €427,345.
- **Long-term variable incentive**: all MSRs are included among the participants in the GROW 2023-2025 plan, under which they have been assigned 70,475 Performance Shares corresponding to the target level of achievement of the underlying indicators. The Performance Shares are calculated pro rata temporis for MSRs that qualify as "good leavers" pursuant to the Plan rules. A two-year lock-up will apply to any Performance Shares awarded, net of those required to cover the tax liability.

During 2024, a consensual termination agreement was signed with one MSR. The agreement provides for the payment of an indemnity at the end of the term of office as well as compensation for the Non-Competition Agreement, both of which were signed consistently with the relevant Group policy, totalling less than 24 months' fixed and annual variable remuneration. It also provides for the maintenance of the health care and tax advisory services benefit for a period after the end of the employment relationship. With reference to the long-term variable incentive (GROW 2023-2025), the allocation of Performance Shares and the application of the MBO deferral will be implemented in accordance with the Plan Regulations.

11. Potential application of ex-post correction mechanisms on variable remuneration (malus and clawback)

During the financial year 2024, no ex-post correction mechanisms applied to the variable remuneration components (malus or clawback).

12. Comparison data

The following table shows the comparative information for the financial years 2020, 2021, 2022, 2023 and 2024 in relation to the annual change of:

- **a)** the total remuneration[23] of the Executive Directors of the Company (whose remuneration information is provided by name in this Section II of the Report)
- **b)** the Company's results, expressed in terms of Adj. EBITDA, Free Cash Flow (FCF) and Total Shareholder Return (TSR)
- **c)** the average remuneration of Group employees[24].

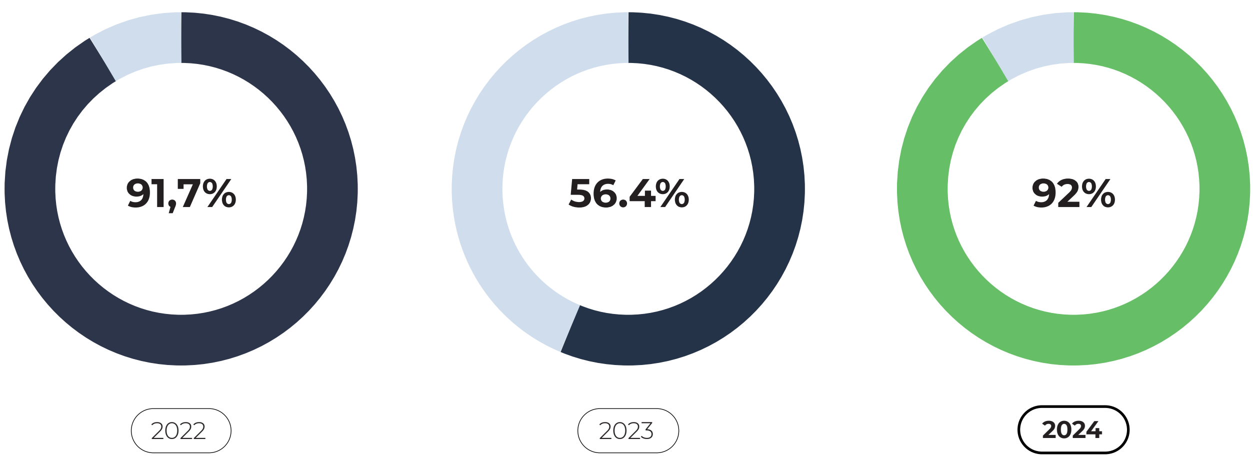
23. Includes the Fair Value of equity compensation related to the GROW 2023-2025 Plan (currently in the vesting period and with potential award in 2026), for both the Performance Shares and the 2023 and 2024 MBO deferral. The amounts correspond to the sum of columns 6 and 7 in Table 1 below.
24. The calculation of average full-time equivalent remuneration includes employees of Prysmian S.p.A. and its direct or indirect subsidiaries with employment contracts. To determine the average remuneration, gross annual remuneration as of 31 December 2024 plus variable components (production bonuses, MBO plans and LTIs) relating to the accrual year have been used according to best estimates where figures were not available, excluding non-recurring items and social security charges.

	U o M	2020	variat. 2020 vs 2019	2021	variat. 2021 vs 2020	2022	variat. 2022 vs 2021	2023	variat. 2023 vs 2022	2024	variat. 2024 vs 2023
CEO, M. Battaini	000/€	1,571	1%	2,169	38%	2,950	36%	2,142	-27%	2,681	25%
CEO e Vice-Chair of the Board, V. Battista	000/€	2,453	20%	2,859	17%	3,299	15%	2,289	-31%	822	-64%
CFO, P.F.Facchini	000/€	1,095	13%	1,299	19%	1,647	27%	1,263	-23%	1,328	5%
Adjusted EBITDA	mln €	840	-17%	976	16%	1,488	52%	1,628	9%	1,927	18%
FCF	mln €	487	12%	365	-25%	559	53%	724	30%	1011	40%
TSR	%	37.0%	22%	15.90%	-57%	6.60%	-58%	20.70%	214%	51.90%	151%
Avg Employees		32,994	0.40%	34,463	4.50%	37,091	7.60%	38,341	3.37%	42,318	10.4%

Note:
- CEO, M.Battaini: for 2024, the values refer to the full-year remuneration of Massimo Battaini, appointed CEO on 18 April 2024 and former COO and Executive Director of Prysmian;
- CEO and Vice-Chair: for 2024, the values refer to the remuneration for the entire year of Valerio Battista, who held the position of CEO until 18 April and subsequently held the position of non-executive Vice-Chairman of the Board of Directors.

13. Vote expressed by the Shareholders' Meeting on the second section of the report on the remuneration policy and compensation paid for the previous year

The chart shows information on the advisory vote by the Shareholders' Meeting in 2024, 2023, 2022 on the section on remuneration paid in 2023, 2022, 2021, respectively.



Following the Shareholders' Meeting of 18 April 2024, the Company analysed the outcomes and reasons for the vote through internal meetings involving the competent Bodies and meetings with the main proxy advisors aimed at understanding their perspective on Prysmian Remuneration Policy.
The continuous process of engagement with investors continued during 2024 and has started again at the beginning of 2025: in February, March and April, meetings with about 20 investors, representative of almost 30% of the share capital are planned.

The Company has maintained its approach of maximum transparency towards Shareholders, and this particularly applies to the Group's variable remuneration systems. With reference to the revision of the targets of the incentive plans as a consequence of the acquisition of Encore Wire, the Company wishes comprehensive details on the rationale and approach applied are provided.

REMUNERATION TABLES

TABLE 1: Remuneration paid to members of the administrative body, general managers and other Managers with Strategic Responsibilities

Full Name	Office	Term in office	Expiry of office	Fixed Pay	Fees for paticipation in Committees	Variable non-equity pay		Non-monetary benefits	Other fees	Total	Fair Value of fees paid in equity	Severance indemnities for end of office or for termination of employment
						Bonus and other incentives	Shares of profits					
Francesco Gori	Chairman Director	18.4-31.12.2024 1.1-18.4.2024	2027									
Fees in the company which draws up the financial statements				194,904	35,000	-	-	-	-	229,904	-	-
Fees from subsidiries or affiliate companies				-	-	-	-	-	-	-	-	-
TOTAL				**194,904**	**35,000**	-	-	-	-	**229,904**	-	-
Claudio De Conto	Chairman	1.1-18.4.2024	2024									
Fees in the company which draws up the financial statements				58,074	10,423	-	-	-	-	68,497	-	-
Fees from subsidiries or affiliate companies				-	-	-	-	-	-	-	-	-
TOTAL				**58,074**	**10,423**	-	-	-	-	**68,497**	-	-
Valerio Battista	Vice-Chairman CEO	18.4-31.12.2024 1.1-18.4.2024	2027									
Fees in the company which draws up the financial statements				373,238	-	-	-	2,888	-	376,126	446,211	2,200,000
Fees from subsidiries or affiliate companies				-	-	-	-	-	-	-	-	-
TOTAL				**373,238**	-	-	-	**2,888**	-	**376,126**	**446,211**	**2,200,000**
Massimo Battaini	CEO Executive Director	18.4-31.12.2024 1.1-18.4.2024	2027									
Fees in the company which draws up the financial statements				1,055,328	-	510,884	-	15,231	-	1,581,443	1,115,249	-
Fees from subsidiries or affiliate companies				-	-	-	-	-	-	-	-	-
TOTAL				**1,055,328**	-	**510,884**	-	**15,231**	-	**1,581,443**	**1,115,249**	-
Pier Francesco Facchini	Executive Director	1.1-31.12.2024	2027									
Fees in the company which draws up the financial statements				630,000	-	182,874	-	14,295	-	827,169	515,623	-
Fees from subsidiries or affiliate companies				-	-	-	-	-	-	-	-	-
TOTAL				**630,000**	-	**182,874**	-	**14,295**	-	**827,169**	**515,623**	-
Paolo Amato	Director	1.1-31.12.2024	2027									
Fees in the company which draws up the financial statements				65,000	35,000	-	-	-	-	100,000	-	-
Fees from subsidiries or affiliate companies				-	-	-	-	-	-	-	-	-
TOTAL				**65,000**	**35,000**	-	-	-	-	**100,000**	-	-
Jaska de Bakker	Director	1.1-31.12.2024	2027									
Fees in the company which draws up the financial statements				65,000	38,511	-	-	-	-	103,511	-	-
Fees from subsidiries or affiliate companies				-	-	-	-	-	-	-	-	-
TOTAL				**65,000**	**38,511**	-	-	-	-	**103,511**	-	-
Ines Kolmsee	Director	1.1-31.12.2024	2027									
Fees in the company which draws up the financial statements				65,000	38,511	-	-	-	-	103,511	-	-
Fees from subsidiries or affiliate companies				-	-	-	-	-	-	-	-	-
TOTAL				**65,000**	**38,511**	-	-	-	-	**103,511**	-	-
Emma Marcegaglia	Director	18.4-31.12.2024	2027									
Fees in the company which draws up the financial statements				45,642	24,577	-	-	-	-	70,219	-	-
Fees from subsidiries or affiliate companies				-	-	-	-	-	-	-	-	-
TOTAL				**45,642**	**24,577**	-	-	-	-	**70,219**	-	-
Tarak Mehta	Director	1.1-31.12.2024	2027									
Fees in the company which draws up the financial statements				65,000	35,000	-	-	-	-	100,000	-	-
Fees from subsidiries or affiliate companies				-	-	-	-	-	-	-	-	-
TOTAL				**65,000**	**35,000**	-	-	-	-	**100,000**	-	-

Full name	Office	Term in office	Expiry of office	Fixed Pay	Fees for paticipation in Committees	Variable non-equity pay		Non-monetary benefits	Other fees	Total	Fair Value of fees paid in equity	Severance indemnities for end of office or for termination of employment
						Bonus and other incentives	Shares of profits					
Richard Keith Palmer	Director	18.4-31.12.2023	2027									
Fees in the company which draws up the financial statements				45,642	28,087	-	-	-	-	73,730	-	-
Fees from subsidiries or affiliate companies				-	-	-	-	-	-	-	-	-
TOTAL				**45,642**	**28,087**	-	-	-	-	**73,730**	-	-
Susanna Stewart	Director	1.1-31.12.2024	2027									
Fees in the company which draws up the financial statements				45,642	24,577	-	-	-	-	70,219	-	-
Fees from subsidiries or affiliate companies				-	-	-	-	-	-	-	-	-
TOTAL				**45,642**	**24,577**	-	-	-	-	**70,219**	-	-
Annalisa Stupenengo	Director	1.1-31.12.2024	2027									
Fees in the company which draws up the financial statements				65,000	35,000	-	-	-	-	100,000	-	-
Fees from subsidiries or affiliate companies				-	-	-	-	-	-	-	-	-
TOTAL				**65,000**	**35,000**	-	-	-	-	**100,000**	-	-
Mimi Kung	Director	1.1-18.4.2024	2024									
Fees in the company which draws up the financial statements				19,358	10,423	-	-	-	-	29,781	-	-
Fees from subsidiries or affiliate companies				-	-	-	-	-	-	-	-	-
TOTAL				**19,358**	**10,423**	-	-	-	-	**29,781**	-	-
Maria Letizia Mariani	Director	1.1-18.4.2024	2024									
Fees in the company which draws up the financial statements				19.358	10,423	-	-	-	-	29,781	-	-
Fees from subsidiries or affiliate companies				-	-	-	-	-	-	-	-	-
TOTAL				**19,358**	**10,423**	-	-	-	-	**29,781**	-	-
Stefano Sarubbi	Chairman of the Board of Statutory	1.1-31.12.2024	2025									
Fees in the company which draws up the financial statements				75,000	-	-	-	-	-	75,000	-	-
Fees from subsidiries or affiliate companies				-	-	-	-	-	-	-	-	-
TOTAL				**75,000**	-	-	-	-	-	**75,000**	-	-
Roberto Capone	Standing Auditor	1.1-31.12.2024	2025									
Fees in the company which draws up the financial statements				50,000	-	-	-	-	-	50,000	-	-
Fees from subsidiries or affiliate companies				-	-	-	-	-	-	-	-	-
TOTAL				**50,000**	-	-	-	-	-	**50,000**	-	-
Roberto Capone	Standing Auditor	1.1-31.12.2024	2025									
Fees in the company which draws up the financial statements				50,000	-	-	-	-	-	50,000	-	-
Fees from subsidiries or affiliate companies				-	-	-	-	-	-	-	-	-
TOTAL				**50,000**	-	-	-	-	-	**50,000**	-	-
Managers with Strategic Responsabilities	4 Job-holders											
Fees from subsidiries or affiliate companies				1,911,917	-	824,708	-	427,345	136,164	3,300,134	1,300,744	-
TOTAL				**1,911,917**	-	**824,708**	-	**427,345**[25]	**136,164**[26]	**3,300,134**	**1,067,911**	-

Notes

For each Director, details of the office held and the period for which it was held are detailed in the introductory paragraphs to the tables.

25. Includes benefits paid on account of expatriation (e.g. housing allowance).
26. Expatriation allowance

TABLE 3A: Incentive plans based on financial instruments other than stock options, in favour of members of the administrative body, general managers and other Managers with Strategic Responsibilities

			Financial instruments assigned in previous years and not vested in the year		Financial instruments allocated in the year					Financial instruments vested during the year and not allocated	Financial instruments vested during the year and to be allocated		Financial instruments accruing in the year
Full Name	**Office**	**Plan**	**Number and type of financial instruments**	**Vesting period**	**Number and type of financial instruments**	**Fair Value at hte date of the assignment**	**Vesting period**	**Allocation date**	**Market price at allocation**	**Number and type of financial instruments**	**Number and type of financial instruments**	**Value at the vesting date**	**Fair Value[27]**
Valerio Battista	CEO	Performance Shares 2023-2025[28]	44,355	2023 - 2025									401,294
		Matching[29]	4,740	2023 - 2025									44,916
Massimo Battaini	CEO	Performance Shares 2023-2025	68,100	2023 - 2025									616,123
		Bonus deferral MBO 2023 (incl. Matching Shares)	16,302	2023 - 2025									154,489
		Bonus deferral MBO 2024 (incl. Matching Shares)		2024 - 2025	16,923	689,274	2024-25	18/04/24	€ 50.22				344,637
Pier Francesco Facchini	Executive Director	Performance Shares 2023-2025	33,871	2023 - 2025									306,442
		Bonus deferral MBO 2023 (incl. Matching Shares)	9,057	2023 - 2025									85,830
		Bonus deferral MBO 2024 (incl. Matching Shares)		2024 - 2025	6,057	246,702	2024-25	18/04/24	€ 50.22				123,351
Dirigenti con Resp. Strategiche	4 Job-holders	Performance Shares 2023-2025	70,475	2023 - 2025									637,611
		Bonus deferral MBO 2023 (incl. Matching Shares)	19,628	2023 - 2025							5,943	61.66	430,300
		Bonus deferral MBO 2024 (incl. Matching Shares)		2024 - 2025	11,433	465,666	2024-25	18/04/24	€ 50.22				232,833

Notes

27. To the extent consistent with applicable IFRS standards, Fair Value is calculated using the price of €28.43 insisting on 80% and €21.99 relating to 20% of the performance shares granted. The FMV for the valuation of the 2023 MBO deferral is €20.43. The FMV for the valuation of the 2024 MBO deferral is €40.73.
28. In consideration of the termination from the office, the number of the Performance Shares indicated is pro-rated vs initial grant, equal to 88,710 (target).
29. In consideration of the termination from the office, the number of the Performance Shares indicated is pro-rated vs initial grant, equal to 6,320.

With reference to Performance Shares, the number of instruments indicated corresponds to the number of shares expected to be awarded in case of achieving a target level of performance.

TABLE 3B: Monetary incentive plans for members of the administrative body, general managers and other Managers with Strategic Responsabilities

Full Name	Office	Plan	Bonus of the year			Bonus for previous years			Other bonuses
			Payable/ paid	Deferred	Deferral period	No longer payable	Payable/ paid	Still deferred	
Massimo Battaini	CEO								
Fees in the company which draws up the financial statements		MBO 2024	510,884						
Fees from subsidiaries or affiliate companies									
Pier Francesco Facchini	Executive Director								
Fees in the company which draws up the financial statements		MBO 2024	182,874						
Fees from subsidiaries or affiliate companies									
Dirigenti con Resp. Strategiche	4 Job-holders								
Fees from subsidiaries or affiliate companies		MBO 2024	824,708						
TOTAL			**1.518.465**						

Schedule N.7 - ter
TABLE 1: Participations of members of the administrative and supervisory bodies and of the general managers

Nome e Cognome	Office	Investee company	Number of shares owned at the end of the previous financial year	Number of shares purchased/ assigned	Number of shares sold	Number of shares owned at the end of the current financial year
Francesco Gori	Chairman		0	0	0	0
Valerio Battista	Vice-Chairman	Prysmian S.p.A.	4,281,999	339,743	145,982	4,281,999
Massimo Battaini[30]	CEO and Director	Prysmian S.p.A.	400,000	20,000	0	420,000
Paolo Amato	Director		0	0	0	0
Jaska de Bakker	Director	Prysmian S.p.A.	650	0	0	650
Pier Francesco Facchini	Director and CFO	Prysmian S.p.A.	367,341	2,100	0	369,441
Ines Kolmsee	Director		220	0	0	220
Emma Marcegaglia	Director		0	0	0	0
Tarak Mehta	Director		0	0	0	0
Richard Keith Palmer	Director	Prysmian S.p.A.	0	4,000	0	4,000
Susannah Stewart	Director		0	0	0	0
Annalisa Stupenengo	Director		0	0	0	0
Claudio De Conto	Chairman		0	0	0	0
Mimi Kung	Director		0	0	0	0
Maria Letizia Mariani	Director		0	0	0	0
Stefano Sarubbi	Chairman of the Board of Statutory Auditors		0	0	0	0
Laura Gualtieri	Standing Auditor		0	0	0	0
Roberto Capone	Standing Auditor		0	0	0	0

Notes

27. Shares held partly directly and partly indirectly through spouse.

TABLE 2: Participation of other Managers with Strategic Responsabilities

Number of Managers with Strategic Responsabilities	Investee company	Number of shares owned at the end of the previous financial year	Number of shares purchased/assigned	Number of shares sold	Number of shares owned at th end of the current financial year
4	Prysmian S.p.A.	230,716	0	83,355	147,361