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

Grant of performance shares to the Chief Executive Officer

In accordance with the Group's long-term compensation policy and with the authorizations given by the Annual Shareholders' Meeting of May 11th, 2023 in its 27th and 28th resolutions, upon proposal by the Compensation Committee, the Board of March 20th, 2024 has adopted a long-term compensation plan n°24 in the form of a performance shares and restricted (free) shares plan for Group's corporate officer, top managers and key talents.

The main characteristics of this plan were presented to Shareholders in the notice of the Shareholders' Meeting of May 11th, 2023, within the limits of 300,000 performance shares for executive officers and main managers of the Group, and 50,000 free shares for high-potentials, and will be detailed in the notice of the Shareholders' Meeting of May 16th, 2024, in particular its scope, rules of allocation and performance conditions to be satisfied for vesting of the performance shares.

On the basis of the May 11th, 2023 shareholders' decision, the Board has decided in particular to grant to the Chief Executive Officer 20,000 performance shares (less than 7% of the envelope of total allocation number of performance shares authorized by the Shareholders' Meeting), which vesting is subject to the fulfilment of three performance conditions.

The performance conditions applicable to all beneficiaries of performance shares, including the CEO, are the following:

(1) a stock market performance condition applied to 40% of the performance shares and consisting in measuring the Nexans TSR (total shareholder return) and comparing it to the TSR calculated based on a reference panel comprised of the following 9 companies: Belden, Encore Wire, Legrand, NKT Cables, Orsted, Prysmian, Rexel, Signify and ZTT. The Board may review this panel during the period, in the exceptional case of some of these companies' demise or consolidation.

For the given period, the TSR corresponds to the increase of the trading price of the shares increased by dividends per share. Growth or increases in the trading price of the shares is determined by analyzing the average of the opening trading prices for 3 months preceding the grant and the average of the opening trading prices for the 3 months preceding the end of the performance vesting period. Furthermore, the dividend per share is the sum of the dividends paid on (Nexans' or panel) shares during the 3 year performance period.

The TSR thus calculated will be compared to the one observed over the same period for the companies included in the comparison panel, and will result in a classification between Nexans and the companies in the panel. The number of definitively vested shares will be determined based on the following scale:

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

(2) a financial performance condition applied to 40% of the performance shares and consisting in measuring the level of Group's EBITDA margin expressed as a percentage of standard sales for the financial year 2026, as well as the achievement of a minimum level of NCCR (Normalized Cash Conversion Ratio). If the NCCR is greater or equal to 40% of EBITDA at year-end 2026, then the number of definitively vested shares will be determined according to the EBITDA margin. The number of definitively vested shares will be determined according to the following scale:

Levels of the EBITDA margin at year-end 2026 if the NCCR is above 40%	Percentage of the number of vested shares
≥ 12%	100%
≥ 11.6% and < 12%	90%
≥ 11.2% and < 11.6%	80%
≥ 10.8% and < 11.2%	70%
≥ 10.4% and < 10.8%	60%
≥ 10% and < 10.4%	50%
< 10%	0%

Consolidated EBITDA margin is defined as the operating margin before depreciations, as reported in the 2026 year-end financial statements and published in 2027. The figures will be restated with LCE 2024 exchange rates.

The NCCR, expressed in percentage, is defined as the quotient of Normalized Free Cash Flow (or NFCF, which excludes strategic CAPEX, disposal of property and equipment and impacts related to site or business closures), divided by EBITDA as reported in the 2026 year-end financial statements and published in 2027.

(3) a CSR performance condition applied to 20% of the performance shares and consisting of measuring the achievement of the group's CSR ambitions. The 2026 CSR scorecard will be finalized in Q3 2024to ensure alignment with upcoming equity story. The Board of Directors will determine the CSR objectives later in 2024.

Depending on the level of performance acknowledged at the end of the vesting period at March 20th, 2028, the number of shares vested for the CEO will vary between 0 and a maximum of 20,000.

The granting of these shares to the company's CEO complies with the AFEP-MEDEF Code and with the characteristics set out in the compensation policy for executive officers (published in full on the Company's website: www.nexans.com) as follows:

Performance conditions	Vesting of the performance shares is subject to formal acknowledgment by the Compensation Committee that the performance conditions set by the Board at the grant date have been met.

Obligation to retain shares	The CEO is required to retain as registered shares until the cessation of his functions 25% of the performance shares definitively vested, without prejudice to any decision otherwise taken by the Board with regard to his situation, and in particular in the light of the objective of retaining an increasing number of shares vested in this way.
Prohibition of hedging instruments	Performance shares granted to the CEO may not be hedged until the end of the retention period determined by the Board of Directors.
Recommended "black out" periods	Group procedure on insider trading.