Prysmian Group

REPORT BY THE BOARD OF DIRECTORS OF PRYSMIAN S.P.A. ("*PRYSMIAN*" OR THE "*COMPANY*") TO VOTE, AS ITEMS NUMBER FIVE AND SIX OF THE AGENDA OF THE ORDINARY SESSION OF THE SHAREHOLDERS' MEETING SCHEDULED ON 19 APRIL 2023 (THE "*SHAREHOLDERS' MEETING*"), UPON THE REPORT ON REMUNERATION POLICY AND COMPENSATION PAID OF PRYSMIAN GROUP, PURSUANT TO ARTICLE 125-TER OF THE ITALIAN LEGISLATIVE DECREE NO. 58/1998, AS AMENDED AND UPDATED.

5. **Approval of the remuneration policy of Prysmian Group.**

6. **Advisory vote on the compensation paid in 2022.**

PREAMBLE

Shareholders,

With reference to items number five and six 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.**").

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.

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5. 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 Managers, 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"."

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6. ADVISORY VOTE ON THE COMPENSATION PAID IN 2022.

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 2022 financial year;
b) the compensation paid during the 2022 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, 18 March 2023

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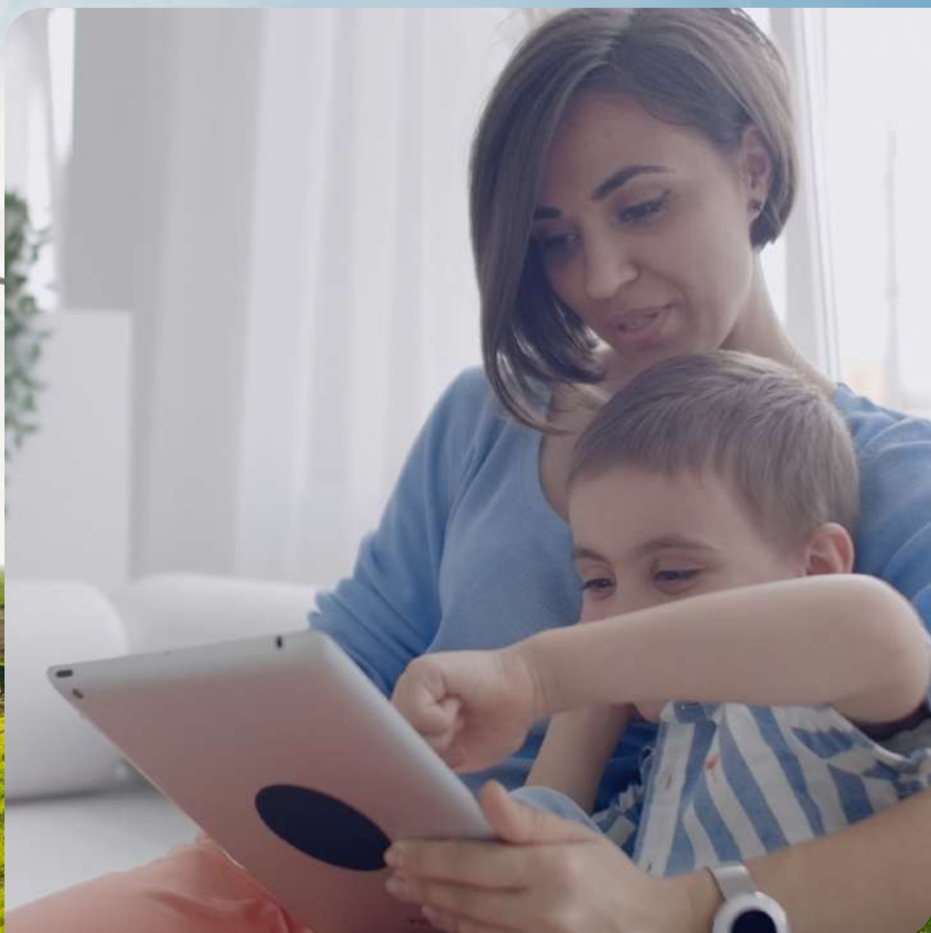
Remuneration Policy 2023



Prysmian Group Value4All.

Report on Remuneration Policy and Compensation Paid

2023

Prysmian Group

Approved by Board of Directors on 9th of March 2023

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 SpA

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

Dear Shareholders

I am pleased to present to you the Report on the remuneration policy and on the compensation paid, in the traditional spirit of full transparency which has always inspired our communication with the Stakeholders, with the aim of providing a complete picture of the results of the application of the remuneration in relation to the Group's performance in 2022 and the new incentive plans (MBO 2023, GROW 2023-2025, RES 2023-2026) that will accompany us in the coming years. They are strongly aimed at incentivising and further spreading excellence among Prysmian people and the business, while ensuring alignment with the creation of value for Shareholders, both in the short and long term, through greater differentiation of targets between the different floors. The ultimate aim is then to synchronize the value disbursed to management with the value created for the Shareholders.

In 2022, the 2020-2022 LTI Plan was successfully completed, and in line with the extraordinary results achieved by the Group in 2022. In a particularly challenging geopolitical and macroeconomic context, the Prysmian Group has in fact achieved or exceeded all of its main ambitions, and generated significant value for our Shareholders in the period 2020-2022, having successfully acted on the levers of technological innovation, management effective and efficient supply chain and focus on customer needs, in a market context favored by global megatrends of energy transition, electrification and digitization.

The Group closed 2022 with record results: revenues up to 16,067 million euros, with an organic change of +14.4% on 2021; Adjusted EBITDA grew to €1,488 million, an increase of 52.5% over 2021 and also an improvement over the high end of the revised guidance of €1,475 million in November 2022; the Net Financial Position decreased to 1,417 million euros from 1,760 million euros at the end of 2021 The Board of Directors proposed the distribution of a dividend of 0.60 euros per share (+9% on 2021), for a total amount equal to about 158 million EUR.

The management and talents of the Group, for a total of approximately 700 resources, will receive approximately 8% of the total value creation achieved in the 2020-2022 period, equal to approximately 9,500,000 shares. This result took into account the neutralization, already approved in 2021 by the Shareholders' Meeting, of the impacts of the COVID pandemic relating to the year 2020 and the verification that there were no material impacts in the definition of the assignment price linked to the start of the COVID pandemic (windfall gains).

During 2023, we also expect to see the first results of the BE IN plan, approved by the Shareholders' Meeting in 2022, and intended mainly for factory personnel, which provides for the allocation of production bonuses in shares on a voluntary basis locals. This plan represents an innovation among the traditional share plans normally dedicated to the managerial population, having the objective of getting all Group personnel involved in the share ownership, with a view to empowering and sharing the creation of value. In line with the Group's Social Ambition of achieving the shareholding of at least 50% of Prysmian employees by 2030, the Value4All brand was born, which brings together all the remuneration and incentive plans based on Prysmian shares (Equity Plans).

During 2023 we will apply a new remuneration policy, which is sbmitted for approval to the Shareholders' Meeting for the three-year period 2023-2025, with the aim of further strengthening ex-ante transparency, especially for short-term incentive targets. The characteristic features are confirmed, such as pay-for-performance and attention to governance aspects, but some innovations are also introduced, aimed at supporting the development and strategy of the organic growth business and in sectors with higher value added. This translated into the proposal of an additional monetary incentive plan to serve the Projects division for the next 4 years, the objective of which is to provide a tool for retention, motivation and mitigation of execution risk in the light of the strong growth of the backlog of orders: the new RES plan, "Renewable Stability Program for the Core Project Execution Team".

The Sustainability Scorecard was also renewed with a view to an integrated strategy, focused on priority dimensions: health and safety; diversity and equity; people engagement and upskilling. Dimensions which, in parallel, have been integrated into the Scorecards of both short and long-term management incentive plans, with great attention to the Health & Safety area, through the introduction of new measurement indicators and underpin mechanisms present in all incentive plans. Furthermore, the Group's commitment to close the gender pay gap between comparable roles is confirmed, in the wake of the encouraging results already achieved in 2022, and to gather over the next three years the many food for thought that emerged from the results of the recent survey Speak Up, who signaled the need to further work on employee engagement and wellbeing.

Many of the innovations and improvements introduced were conceived and developed after an intense engagement activity in view of the Shareholders' Meeting, in the awareness that the continuous dialogue between the Company and its Shareholders can always provide interesting topics and food for thought.

The most sincere thanks of the Remuneration and Nominations Committee go to the Chief Executive Officer of the Group, Engineer Valerio Battista for his gesture of generosity and responsibility, in the light of his decision to waive the payment of the monetary portion of his 2022 incentive to dedicate a partly in initiatives in favor of Group employees aimed at mitigating the impact of the rising cost of living and partly in support of the Turkish and Syrian populations recently affected by the earthquake.

Finally, I would like to take this opportunity to thank the other Members of the Remuneration and Nominations Committee and Prysmian's Management for their continuous contribution to the effective performance of the Committee's work.

Paolo Amato
President of the
Remuneration and
Nomination Committee

BE IN YES GROW

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Creating Value Together
Three Plans designed to share long-term sustainable value creation with all our People. Invest in your future, invest in Prysmian Group.
Prysmian Group
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Introduction

This Report, approved by the Board of Directors on the proposal of the Remuneration and Nominations Committee on 9 March 2023 (the "Report"), drawn up pursuant to art. 123-ter of Legislative Decree 58/1998 "Consolidated Law on Finance" or "TUF') as amended by Legislative Decree 49/2019 in implementation of Directive (EU) 2017/828 (so-called "Shareholders Rights Directive II or SHRDII") of the European Parliament, in compliance with article 84-quater of the Issuers' Regulation and with the Corporate Governance Code of Borsa Italiana SpA, illustrates:

- in Section I, the Policy that will be adopted by the Prysmian SpA Group (hereinafter **"Prysmian"** or the "Company") for the remuneration of Directors, Statutory Auditors and Managers with strategic responsibilities ("**MRS**'), subject to its approval in occasion of the Shareholders' Meeting which will be called to approve the financial statements as at 31 December 2022, with effect for a period of three financial years, starting from the date of the same meeting until the date of the meeting for the approval of the financial statements as at 31 December 2025, coinciding with the three-year performance period relating to the new 2023-2025 Long-Term Incentive Plan (hereinafter the "LTI Plan").
The first section of this Report 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 purposes of determining the remuneration policies of the companies directly and indirectly controlled by Prysmian[2].
The Policy described in the first section of the Report has been prepared in line with the recommendations on remuneration of the Corporate Governance Code of listed companies[3].

- in Section II, the fees paid in 2022 to the Directors, Statutory Auditors, the Chief Executive Officer and other Managers with strategic responsibilities of Prysmian4.

The two sections of the Report are introduced by a summary of the main information ("Summary") in order to provide the market and investors with an i**mmediate reading framework** on the key elements of the Policy planned for the three-year period 2023-2025 and of the 2022 implementation, shared in the context of Prysmian's approach oriented towards transparency and a broad concept of sustainable performance.

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

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 2022 financial year and called to express its opinion, with a binding resolution, on the first section of the same Report, as well as, with a non-binding resolution, on the second section of the same, according to the provisions of current legislation5. 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 They fall within the definition of "Executives with strategic responsibilities" pursuant to Art. 65, paragraph 1-quater, of the Issuers' Regulations, the 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 and the heads of the three Business Divisions who report directly to the Chief Executive Officer. For further information on Prysmian's organizational structure, please refer to the Company's website (www.prysmiangroup.com).
2 Changes made following Consob resolution no. 2163 of 12.10.2020 containing Amendments to the Implementing Regulation of Legislative Decree No. 58 of 24 February 1998, concerning the regulation of Issuers, adopted with resolution No. 11971 of 14 May 1999, and subsequent amendments
3 The determination 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.
4 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.
5 See Art. 84-quater, fourth paragraph, of the Consob Issuers Regulation.

Our newest shares-based profit-sharing plan is designed to share value creation, mitigate inflation, and provide further benefits specifically to Non-Desk Workers.

Are you ready to BE IN?

Prysmian Group

Value4All.

BE IN

SUMMARY

1. Value 4 All

2023 represents a turning point for the Prysmian Group's strategy: the Value 4 All brand was launched to enhance the generation and distribution of value not only to the market and shareholders but also to Prysmian people.

Value 4 All is the set of 3 remuneration and incentive plans based on Prysmian shares (Equity Plans) created with the aim of promoting share ownership to at least 50percent of Prysmian people by 2030, in line with the Social Ambition of the Group, through the distribution of value at particularly favorable conditions.

The Group is a leader in the sector in terms of enhancing its people through Equity Plans not only Prysmian with respect to top management but at all levels of the organisation, with particular attention to the blue-collar population (so-called non-desk workers), the basis of the success of Prysmian.

Invest in Your Future

Value 4 All is based on the following pillars common to the 3 **Equity Plans**:

- strengthen engagement and a sense of membership of the Group;

- 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 and shareholders.

Prysmian Group Value4All.

The above mentioned plans

"BE IN Plan": profit sharing plan for Group employees approved in 2022 and launched in 2023, reaches and involves employees who are not recipients of individual incentive plans (such as MBO, Sales MBO, GROW), places particular emphasis on the non-desk worker population to foster empowerment and mitigate rising inflation.

The BE IN plan provides for the free allocation in shares of a production bonus determined locally by collective bargaining at country, company or even plant level. At the moment of the allocation, the shares are immediately available to the participants, with the additional allocation of shares equal to the initial allocation for the participants who voluntarily choose to hold the shares for 12 months from the initial allocation.

The BE IN plan currently involves over 10,000 people, in over 60 plants in 23 countries, with the planned progressive extension of the audience in the coming years.

"Plan YES - Your Employee Shares": share purchase plan for employees (employee share purchase plan) which provides for the possibility for employees to purchase shares on a voluntary basis at favorable conditions. 2023 marks the tenth anniversary of the plan which has so far contributed to share ownership of over 37percent of employees and continues to represent an important element of Prysmian's people management strategy.

The YES plan provides for the purchase of shares subject to a 36-month lock-up period (retention period) from the purchase date with a discount on the market price (1% for top managers, 15% for executives and 25%for the remaining corporate population), in addition to the free allocation of a certain number of entry bonus shares offered upon joining and loyalty shares for those who choose to renew the retention period.

To date, around 35% of employees, distributed in the over 30 countries where the Plan is active, have adhered to the Plan and in 2022 the participation was of around 3,300 colleagues who decided to invest in the Plan.

"GROW Plan": 2023-2025 long-term incentive plan (LTI) dedicated to Prysmian's managerial population and people with high performance and/or potential selected on the basis of their role and impact on Group results with the aim of aligning interests of management to that of shareholders in the creation and distribution of sustainable value over the long term.

The GROW plan provides for the free allocation 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 a proportional Matching Share in the amount of 0.5 units per each Deferred Share.

The GROW plan is aimed at around 1,100 managers and talents from Prysmian's main business areas who influence the implementation of corporate and sustainability strategies.

The Value 4 All plans have historically met with great success not only among employees but also in the market, with favorable recommendations from proxy advisors and investors and over 99.5percent approval at Shareholders' Meetings which approved the three plans in the last years.

2. The creation of sustainable value

Prysmian's journey towards the creation of sustainable value, which began several years ago, is further evolving as part of an integrated strategy, aimed at overseeing a broad spectrum of "ESG" (Environmental, Social, Corporate Governance) topics, with a new scorecard 2023-2025, which aims to collect the three-year targets in the context of Social Ambition 2030 and Climate Change Ambition.

SCORECARD PRYSMIAN GROUP 2023-2025

SDGs	Category	KPI	2022	Target 2025
13, 12	Climate	Percentage reduction of GHG emissions (Scope 1&2 Marked Based) vs 2019 baseline — APPROVED SCIENCE BASED TARGETS	-24%	-35%/-37%
12	Green & Circular Economy	Share of recycled content on PE jackets and copper(1)	10%	15%/16%
8, 5	Diversity & Inclusion	Percentage of Executive women	15.7%	21%/24%
11	People Wellbeing	Safety Assessment Plan(2)	-	2.75/5
		Leadership Impact Index	55%	57%/61%

(1) **Share of recycled content: percentage on weight of the recycled content of the purchased amount of selected materials.** The scope of the indicator includes 1) copper purchased at Group level, excluding occasional suppliers and semi-finished products; 2) polyethylene used for sheathing, excluding those applications for which customers do not allow the use of secondary materials.
(2) **Safety Assessment Plan:** index measuring the maturity level on safety management in the Group's factories. The index is composed by four different categories (governance, Employees Engagement, Risk Assessment and Injury frequency rate). The first three categories are evaluated for each factory through an audit performed by a third party company, which assigns a value from 1 to 5 to each category, being 5 the maximum score. The Group's result is the global average of the factories' result.

The scorecard focuses primarily on efforts to improve in key social dimensions:
Diversity, equity and inclusiveness, to obtain a complete balance in the recruiting activity, improve female representation 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 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. A 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 young women in technology and children.

Engagement and upskilling of people, 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 engagement of people. Health and Safety, to continue the commitment to disseminate a solid culture of safety, towards the tendency to eliminate all workplace accidents.

Environment, to implement an ambitious decarbonisation strategy, aligned with the requirements of the Paris Agreement. And at the same time work on the circular economy, investing in recycled materials.

The scorecard has been integrated into both the short and long-term remuneration systems which will be illustrated later.

EQUAL PAY

Prysmian is committed to eliminate the refinement of the gap analysis at the individual level, to any pay differential (not justified by elements that isolate all the legitimate differentiating factors, as they are consistent can be explained with the application of the Remuneration with the remuneration policy (e.g. performance or seniority Policy) between people who hold comparable roles.To support the achievement of this objective, a Gender Equal Pay Gap survey methodology was developed based on the Job Grade and the reference pay markets for each role: at the beginning of 2022, the application of this methodology highlighted the presence of a pay gap, within the Desk Workers population, on average equal to 7% to the detriment of women.

The mitigation of this gap has been carried to support widespread awareness of the issue and out in two main directions, as part of the annual salary review process:

1. the refinement of the gap analysis at the individual level, to isolate all the legitimate differentiating factors, as they are consistent with the remuneration policy (e.g. performance or seniority in the role);

2. the definition of a budget and an annual remuneration review cycle dedicated to women with lower remuneration than the average of men in comparable roles (in the absence of legitimate differentiating factors).

Leveraging on the new **Workday** personnel information system, a report was also set up dedicated to the Gender Equal Pay Gap, available to all Group management to support widespread awareness of the issue and strengthen mitigation actions.

Thanks to the efforts put in place, the Group closed the year 2022 with a pay gap against the female gender **of 4%,** recording a significant improvement resulting from the commitment and focus of all the parties involved.

Il gap is divided as follow:

	EMEA	North America	LATAM	APAC	Total
Executive	7%	3%	3%	21%	7%
Other Managers	2%	6%	4%	13%	4%
Employees	2%	2%	4%	10%	4%
Totale	2%	3%	4%	10%	4%

3. Pay for Sustainable Performance

Plan MBO 2022

The results obtained in 2022 for the Group were extraordinary and therefore led to a high level of achievement in the Management's MBO schemes. There has also been a lot of progress in the ESG area, compared to 2021, especially in the area of safety.

For the the Chief Executive Officer and the other managers, 50% of the amount recognized under the 2021 MBO Plan will be deferred at the end of the vesting period relating to the 2020-2022 LTI Plan and disbursed in the form of Company shares. Full details are provided in section II.

Economic - Financial KPIs

Adj. EBITDA=1.488 €M
above max of the guidance
(1475 € M)

Free Cash Flow=559
above max

KPI ESG	Target	Weight	2022 Results	
Frequency Rate of Injuries	1.46/1.35	40%	▲	1.40
% women desk worker hired	40 / 42%	40%	▲	45%
Leadership Impact Index (survey Speak Up)	35% / 38%	20%	▲	55%

However, Valerio Battista has decided to waive the payment of the monetary part, i.e. 50% of his Bonus, equal to €485,375

CEO Pay Ratio[7]

As a result of the results achieved, the CEO's waiver of the monetary MBO and the remuneration trend applied during the year, the ratio between plus annual variable) of the Chief Executive Officer compared to the average of our employees globally is 45:1.

	Foxed remunera tion	Total remuneration (fixed + annual variable)
CEO	€ 1.100.000	€ 1.585.375
Average ees	€ 33.493	€ 34.895
Ratio 2022	33:1	45:1
Ratio 2021	34:1	59:1
Ratio 2020	35:1	53:1

7 Average employee remuneration reported through the Workday management system and calculated including the annual fixed and variable remuneration components for the year, excluding non-recurring items of remuneration and/or personnel costs. The average data, expressed in Euros, reflect a wide salary variability linked to the various geographical areas in which the company operates and to the volatility of exchange rates. Only the annual variable was taken into consideration, and for the managing director also his waiver was also reported in the Integrated Financial Statement, also including the total theoretical amount of the CEO's MBO. This corresponds to 71:1.

Plan LTI 2020-2022

The final results of the Group's 2020-2022 LTI Plan were approved by the Board of Directors on 9 March 2023 with the prior favorable opinion of the Remuneration and Nominations Committee, determining a performance level of 140 points, on a variable scale between 50 points at the threshold level, 100 points at the target level and 150 points at the maximum level, as detailed in the summary below.

It should be recalled that the portion relating to the negative impact of Covid-19 on the 2020 results (€155 million), already approved during the 2021 Shareholders' Meeting, was included in the cumulative result relating to the adjusted EBITDA the three-year performance cap in terms of performance. target. It was used only partially (2/3) as the Group has exceeded

With reference to the ESG objective, details of which are provided in Section II, a target performance was achieved, with excellent progress both in terms of emission reductions and recycled waste, while the growth of gender equality still needs to continue. Instead, specific actions will require strengthening the workforce engagement index, which generally signals a large growth in participation but a marginal improvement in engagement.

Find the details of the final balance in Section II of the Remuneration.

	Gate/Min	Target	Cap/Max	Results
30% Adj. EBITDA Cumulated € M	2,840	2.940	3.340	3.396
30% Free Cash Flow Cumulated € M	900	1.000	1.200	1.406
20% ESG 4 KPIs	50 punti	100 punti	150 punti	100 punti
20% rTSR Ranking vs Peer Group of 9 members		4 posto = 125% 5 posto = 100% 6 posto = 75%	1 to 3 posto = 150%	3 posto = 150%
	50%	100%	150%	140%

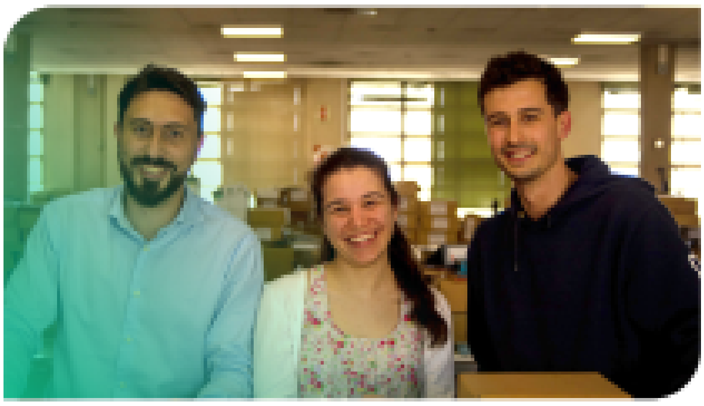
- In the final balance, the Group also assessed the consistency between the total value distributed and the creation of value for shareholders, which is in line with previous plans.
- The performance of the share at the time of the assignment was also taken into consideration, to verify if there had been an impact in the definition of the assignment price linked to the start of the COVID pandemic.

EMISSION

RECLYCLED WASTE

EXECUTIVE WOMEN

LEADERSHIP INDEX



Are you ready to GROW together?

The Group's Long Term Incentive Plan for top managers and key talents for a sustainable future and value creation.

Prysmian Group Value4All. GROW

4. Remuneration Policy 2023 - 2025

The Remuneration and Nominations Committee is made up of three non-executive and independent Directors pursuant to the TUF: Paolo Amato as Chairman, Annalisa Stupenengo and Claudio De Conto.

The Remuneration Policy applies to members of the Board Directors, Statutory Auditors and Managers with strategic responsibilities (DRS) of the Prysmian Group. In addition to the Executive Directors, the company has identified three MSRs in the positions of:

- Executive Vice President Telecom Division;
- Executive Vice President Energy Division;
- Executive Vice President Projects Division.

The main remuneration elements offered to the recipients of the 2023-2025 Remuneration Policy are summarized in the following summary tables.

President, non Executive Director e Statutory Auditors

Value of Annual remuneration	
Chairman of the Board of Directors	130.000 €
Non Executive Director	65.000 €
Committees Members	35.000 €
Chairman of the Board of Statutory Auditors	75.000 €
Standing Auditors	50.000 €

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

Fixed pay	It rewards the role held in order 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 fairness**, so as to guarantee a proper amount with respect to comparable positions, and the external market, so as to support an appropriate level of **competitiveness** It takes into account the **individual performance** monitored over a long-term period	**CEO:** 1,100,000€ **Executive Directors** **CFO:** 630,000€ **COO:** 950,000€ **MSRs:** defined on the basis of the role held
Short-term variable remuneration (2022,2023 and 2024 MBO Plans)	It rewards the annual performance on the basis of objective and measurable indicators	It is linked to pre-set annual performance objectives **Key performance indicators:** • Income - Adjusted EBITDA • Financial - Net Financial Position • Management - Return on Invested Capital (ROCE) or Fixed Costs • ESG - Safety in the workplace, use of recycled material in production activities, gender diversity among employees **Incentive Cap** - envisaged for all participants **Individual performance ("P3")** - assessment of the quality of the leadership and of the individual contribution to the achievement of objectives; it acts as multiplier of the vested amount (+/- 15%; not applied to the CEO) **Deferral** - 50% of the vested amount is deferred and paid as Deferred Share and Matching Share as part of the 2023-2025 LTI Plan	**CEO:** 67-100% of fixed pay (tgt-max) **COO:** 50-100% of fixed pay (tgt-max), excluding multiplier for individual performance **Executive Directors/ MSRs:** 50-75% of fixed pay (tgt-max), excluding multiplier for individual performance
Long-term variable remuneration (2023-2025 LTI 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 resources	**LTI Plan consists of two elements:** 1. **Performance Shares** 2. **Deferred Shares** combined with **Matching Shares** **Maximum number of shares to be allocated** - maximum number of shares that can be allocated for each participant and to the entire Plan 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 (rTSR) compared to comparison panel (20%) • ESG, measured by a set of KPIs (20%)	**CEO:** 300%-450% of fixed pay over 3 years (tgt-max) **Executive Directors/ MSRs:** 200-300% of fixed pay over 3 years (tgt-max) **Deferred share** **CEO/Executive Directors/ MSRs:** 50% of annual vested incentive is deferred in shares

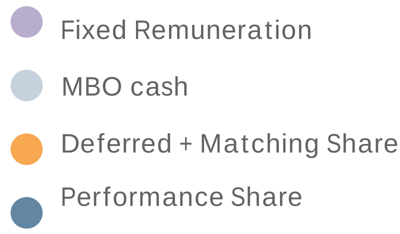
Element	Purpose	Main characteristics	Amounts
Long-term variable remuneration (2020-2022 LTI Plan)	It rewards the medium-term performance on the basis of 3-year objectives It fosters the alignment of interests towards sustainable value creation in the mid to long-term, reinforcing the retention of key resources	**Lock-up** - 2-year period for a portion of the shares granted as Performance Shares **2. Deferred Shares and Matching Shares** **2.1 Deferred Share** Free shares – granted on a deferred basis – equal to 50% of annual amount vested as part of the 2023, 2024 and 2025 MBO Plans **2.2 Matching Shares** 0.5 free share for each Deferred Share granted. For the CEO and top managers, the Matching Shares are subject to the achievement of the ESG performance condition	**CEO:** 300%-450% of fixed pay over 3 years (tgt-max) **Executive Directors/ MSRs:** 200-300% of fixed pay over 3 years (tgt-max) Deferred share **CEO/Executive Directors/ MSRs:** 50% of annual vested incentive is deferred in shares
Long-term variable remuneration for Pojects division (2023-2026 RES)	Supports the risk management in the execution of of the business Projects portfolio by strengthening the retention of key resources	The RES Plan is a cash plan intended for a maximum of 17 key resources within the Projects division. It is tied to **pre-determined four-year performance and execution goals.** with an ON_OFF threshold of cumulative EBITDA of the division.n 24 months' fixed pay, in compliance with local laws and contracts **Main performance indicators:** * Take over by the customer of the projects * Realization of manufacturing investments, * New product pipeline development * EBITDA % of Sales	**MRS**: max 27,5% fixed pay per year **No Executive Director participates in the Plan**
End of service or termination indemnity	It supports the recruitment and retention of key resources	Severance for the end of the office term or termination of employment relationship under specific individual agreements **Not higher than 24 months' fixed pay**, in compliance with local laws and contracts	**CEO:** 24 months' fixed pay **Executive Directors/MSRs:** if envisaged, max 24 months' fixed pay
Non-Competition agreements	They protect the company's interests following the exit of key resources	Specific individual agreements in relation to the duration and extent of the limitation In any case, **the sum of the treatment for termination of office or termination of the employment dded to the Non-competition Agreement does not exceed 24 months of fixed and short-term variable remuneration.** For the future, for new non-competition agreements, the duration will be revised to always respect this overall limit.	**CEO:** 3 years; remuneration 40% of fixed pay per year of duration of the agreement **Executive Directors/MSRs:** if envisaged, of variable duration based on the regulatory framework and with maximum remuneration equal to a percentage of fixed pay per year of validity of the agreement
Benefits	They supplement social security and contractual benefits in a total reward perspective	Social security and medical benefits; company car	
Share Ownership Guidelines	They help to align in the long term the interests of key resources and those of Shareholders	Over the entire term of office, it is necessary to meet a minimum requirement of ownership of Prysmian shares	**CEO:** 3x the fixed pay **Executive Directors/ MSRs:** 1.5x the fixed pay

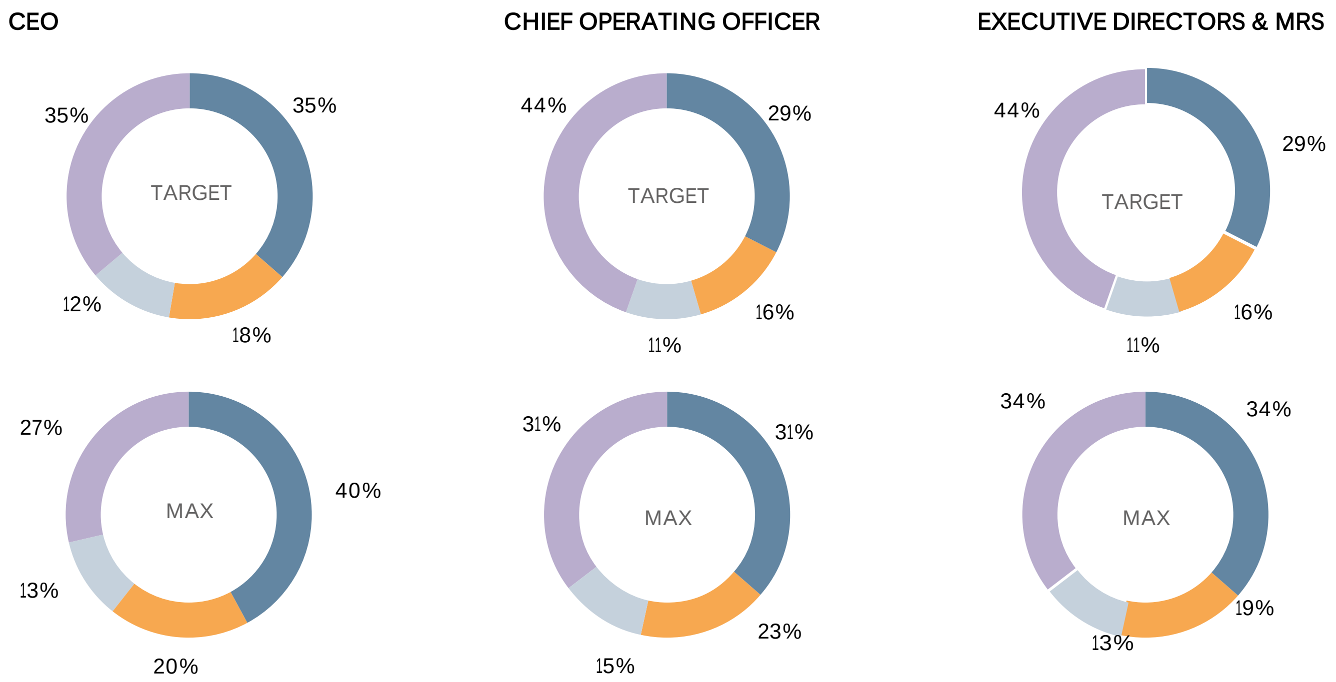
The short and long-term incentive systems provide for malus and claw back clauses in cases of fraud, willful misconduct and serious and intentional violations of laws and/or regulations, of the Group's Code of Conduct or other compliance policies.

PAY MIX CEO / COO / MRS

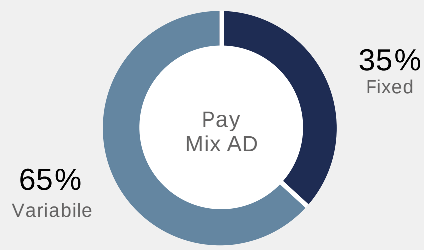
The remuneration [8] of the Executive Directors and other MRSs of the Group is structured as follow :

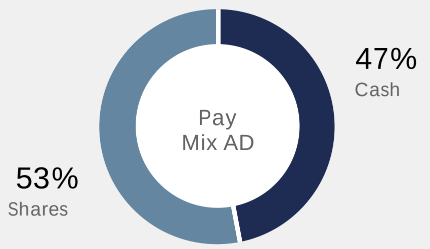
- a significant portion is linked to the achievement of preset results (pay for performance);
- a significant portion of the variable component is deferred over time;
- variable remuneration is largely paid in shares, with a portion of the award subject to lock-up restrictions.





65% of the **CEO** 's total remuneration is **variable upon results**





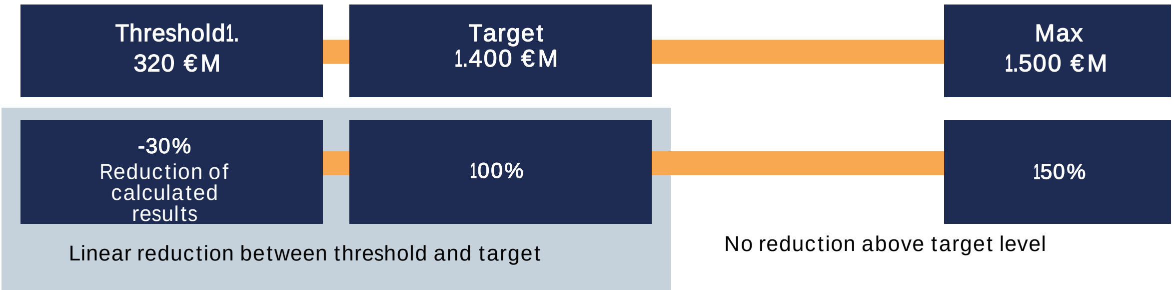
Over **50%** of the **CEO** 's total remuneration is **paid in shares in the medium-long term** (3-5 years), consistently with the economic and financial sustainability of the performance achieved

8 - For pay mix analyses, the Performance Share and Deferred/Matching Share components, both of which are paid in shares, are calculated based on the face value at the date of assignment of such rights. The pay-mix is calculated on an annualised 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, as well as the multiplier/de-multiplier of the annual incentive connected with the assessment of individual performance (“P3” process).

Annual variable remuneration 2023 (ex-ante disclosure)

The Group's MBO Plan, extended to approximately 2,5300 managers and key resources at global level, is made up of four types of objectives connected to generating income and cash, managing ROCE ir costs / efficiencies (or other specific objectives relating to each Company Function) and Sustainability/ESG.

The plan has a ON/OFF condition set in alignment with the *guidance* 2023 and applied to all participants to MBO. In case the threshold level is not achieved, the scheme doesn't activate and no incentives are paid.



The objectives of the Chief Executive Officer are represented by the following scheme (2023 MBO Scorecard)

The incentive payable is calculated as follows:

- at the target level (100 points): it is 67% of fixed remuneration for the Chief Executive Officer and 50% for the other Executive Directors and MSRs;
- at the maximum level (150 points): it is 100% of fixed remuneration for the Chief Executive Officer and the COO and 75% for the other Executive Directors and MSRs;
- between 50 and 150 points: results are calculated in a linearly proportional manner;
- over 150 points: application of the cap (incentive paid equal to 100% for the Chief Executive Officer and the COO and 75% for the other Executive Directors and MSRs);
- below 50 points: incentive not paid.

ON/OFF CONDITION		
GROUP ADJUSTED EBITDA	THRESHOLD	1.320 €M
	TARGET	1.400 €M

KPIs	WEIGHT	TGT-MAX
1_Group Adjusted EBITDA	35-52,5	1.00-1.500 M€
2_Group Net Financial Position	25-37,5	1.216-1.016 M€
3_Group ROCE	20-30	17,6-20,2 %
4_Group ESG	20-30	Scorecard

For 2022, the MBO Scorecard of the other Executive Directors corresponds to that of the CEO apart from teh 3rd objective, which for them is a cost management one; for the other MSRs the Adjustesd EBITDA objective is defined according to the Business Division to which they belong. This set up limits teh risk of overlap of targets between MBO and LTI Plans.

The accrued incentive can be multiplied/de-multiplied (+/-15%) based on the individual performance deriving from the *"P3" performance management system* (not applicable to the CEO).

Prysmian Group

ESG KPIs in MBO 2023 Plan

In compliance with the overall structure of the MBO Plan envisaged, an evolution in the structure of the ESG objective is introduced for the current year, consistent with the Social Ambition 2030 and inspired by a greater focus on three fundamental dimensions: security, gender balance, environment.

An indicator on circular economy and the use of recycled materials is introduced and the structure and weight of the safety-oriented indicator is reinforced.

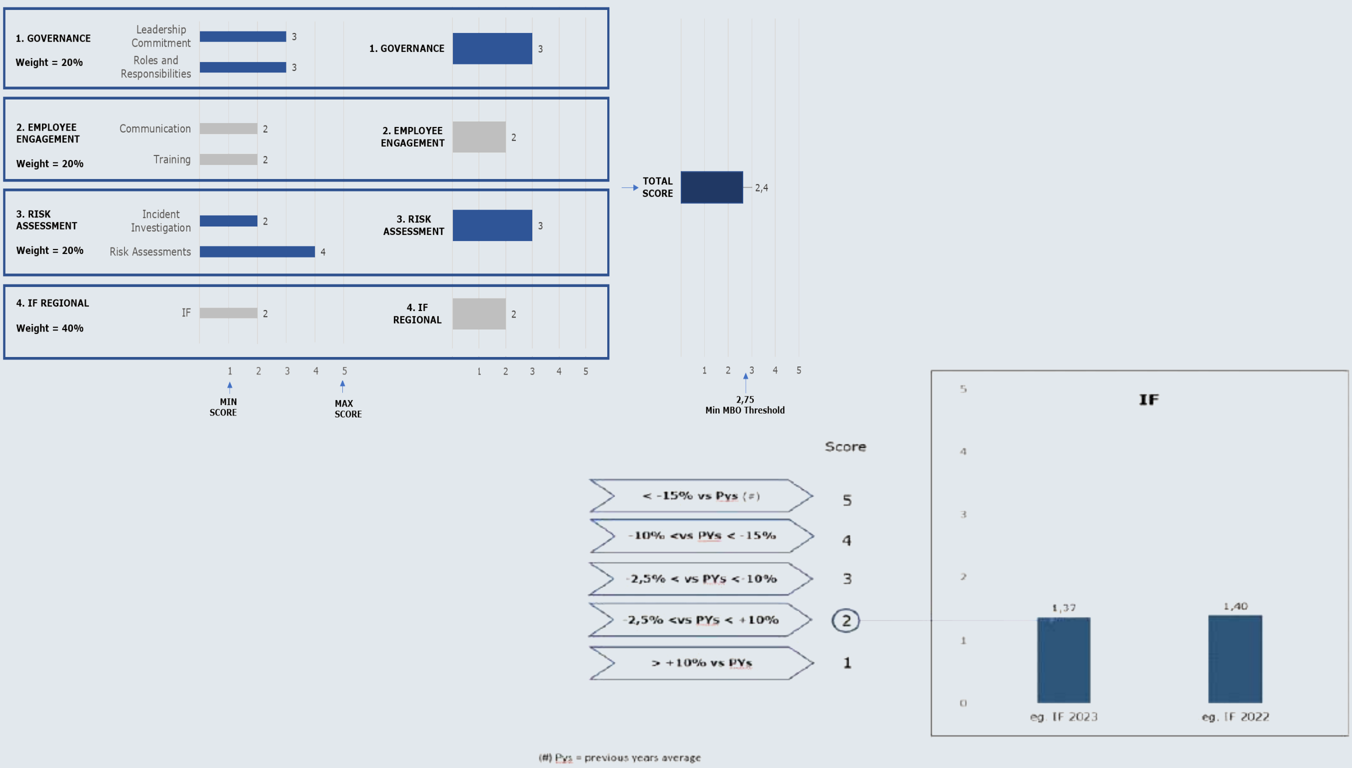
"Standard" objective
Adopted at Group and Region level

	KPI	Weight
SAFETY	Safety Assessment	33%
GENDER BALANCE	% hired women - Desk Workers	33%
ENGAGEMENT	% recycled material (PE & copper)	33%

Ad hoc objective for Plant Managers and direct reports

KPI	Weight	
Safety Assessment Regional/Plant Level	50%	SAFETY
Leadership Impact Index Regional/plant level	50%	ENGAGEMENT

The safety assessment program represents an innovation, introducing the use of both lagging and leading indicators and putting at the center of the assessment, the real actions that are being carried out in the 112 plants of the group. The rating system is represented in the following charts, which also provide a detail about the frequency index (IF).



This translates into the Group diagrams in a scorecard that you find below in detail:

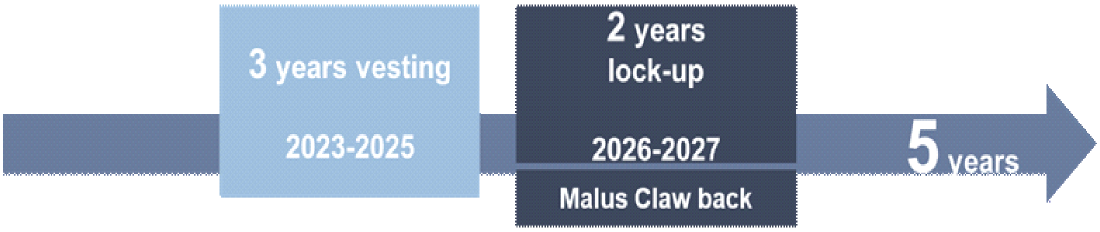
2023 KPIs at Group level

KPI	Weight	TARGET	MAX
Safety Assessment	33%	2,5	3,75
% Hired Women – Desk Workers	33%	46%	49%
% Recycled Materials (PE & Copper)	33%	11,6%	12,2%

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

GROW

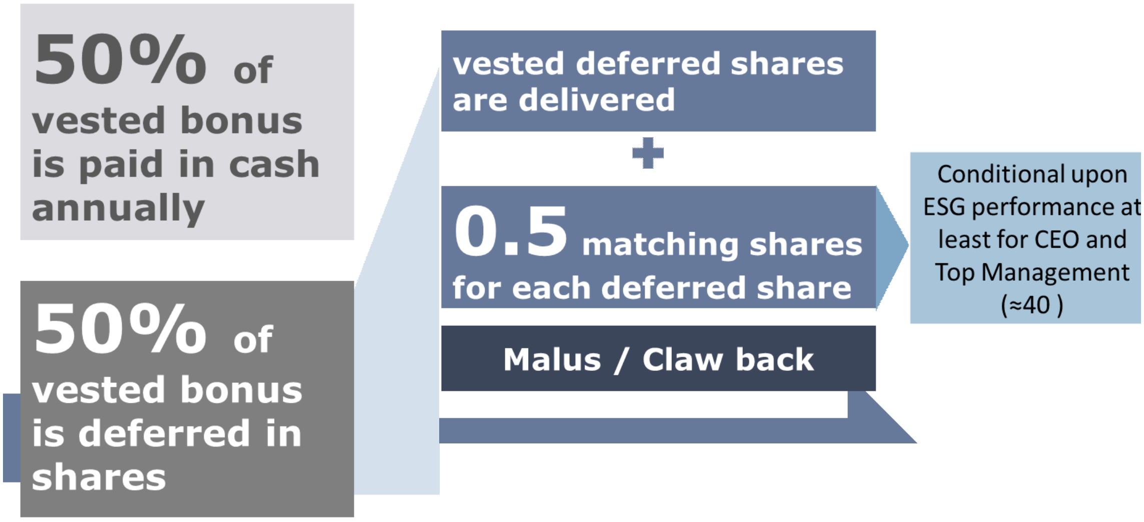
The new GROW 2023-2025 Plan, subject to approval by the Shareholders' Meeting on 19 April 2023 with a specific resolution pursuant to art. 114-bis, paragraph 1 of Legislative Decree no. 58/1998, is **a key pillar** of the remuneration policy as well as **a fundamental component of long-term engagement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



The **Performance Share** component of the plan is divided into a five-year period consisting of three years of vesting and two years of lock-up of the shares attributed to the achievement of performance conditions..

KPIs	Weight	Uof M	Gate/ Min	Target	Cap/ Max
Adj. EBITDA Cumulated	20%	€M	4,100	4,250	5,000
Free Cash Flow Cumulates	20%	€M	1,300	1,400	1,800
ROCE	20%	%	17.0%	18.0%	21.5%
rTSR	20%	Tra gli ultimi 4 4: zero	Lineare tra 8 e 1 posizione		
ESG	20%	Scorecard			
Vesting of shares			50%	100%	150%

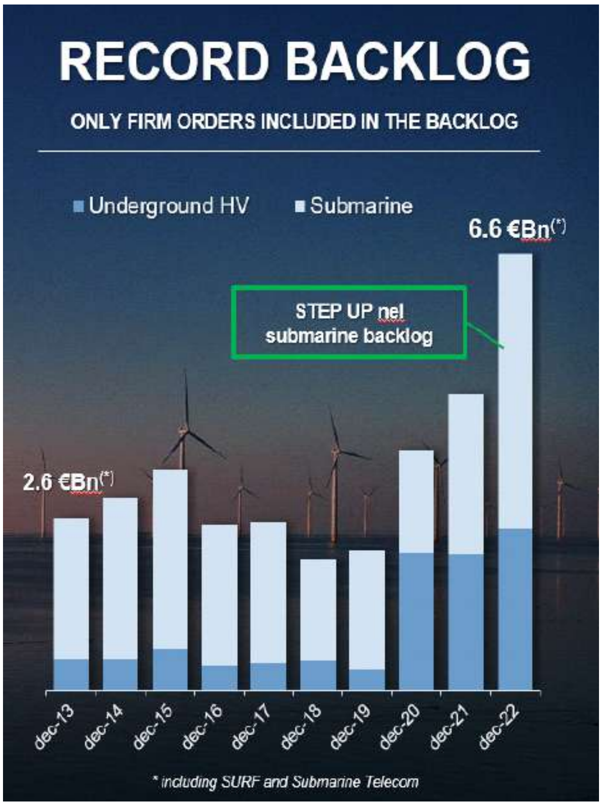
The Deferred Share component of the plan provides for the deferred disbursement in shares of 50% of the bonus accrued in relation to the annual performance targets (MBO as illustrated above for the CEO). This deferral mechanism applies to all Group management, including Executive Directors and Managers with Strategic Responsibilities (DRS). There is also a free allocation of Matching Shares, or 0.5 additional shares, for each Deferred Share awarded. For at least the CEO and top management of the company (approximately 40 managers, including Executive Directors and DRS), the allocation of Matching Shares is subject to the achievement of at least the target level of the ESG performance condition.



When finalizing the LTI plan, with particular reference to the economic and financial indicators, the negative or positive impact on the Group's normal 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 Remuneration and Nominations Committee in determining the overall performance generated.

Long-term incentive Plan RES, Renewable Stability Program for the Core Project Execution Team 2023-2026 (disclosure ex-ante)

The new RES Plan 2023-2026, subject to approval by the Shareholders' Meeting on 19 April 2023, is a new cash bonus that represents a fundamental pillar of long-term engagement of key people in the Projects division. It is a plan with a cost of 7,500,000 EUR, aimed at 17 key people, which must favor the stability of the team dedicated to the execution of the significant backlog (6.6 bln Euro) of the division.



The main objectives of the Plan are:

- •• concentrate the efforts of some key resources of the Projects Division on the backlog minimizing the related execution risks;
- • ensure the stability of some key resources of the Projects Division, as a condition for the realization of investments and the R&D roadmap.

	KPIs	WEIGHT
	Adj. Ebitda of Projects BU: cumulated 2023-26	ON - OFF 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%

Any cash bonus accrued will be paid to each Participant subject to the achievement of the Conditions of Access and the total or partial achievement of the Performance Indicators indicated below. **The Payout 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 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 Projects division.

The Condition of Access and ON OFF to the Plan is expected to be at a cumulative level of Adjusted EBITDA of the Projects Division for the years 2023, 2024, 2025, 2026 of not less than Euro 1,500 million. However, the overall result deriving from the final balance of KPIs will be reduced to 80% in this hypothesis. The Plan will instead be finalized at 100% (maximum cap) upon reaching a cumulative Adjusted EBITDA level of the Projects Division for the years 2023, 2024, 2025, 2026 of Euro 1,554 million. Among the cumulative EBITDA levels defined as Threshold and Target, the reduction in 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. Last but not least, the marginality of the projects in the portfolio. The KPIs are independent and if not reached according to the thresholds identified for each, they will reduce the payout despite reaching the ON OFF condition.

In addition to the Senior Vice President Projects Division (MRS), the Plan involves key figures in the execution of the portfolio, such as COO projects, the manufacturing manager, plant managers, those responsible for system, product and installation engineering and project and investment managers. No executive director participates.

SECTION I

1. Governance

The Remuneration Policy is the result of a clear and structured process that, consistent with the regulatory directions and guidelines of the Corporate Governance Code, proactively involves the following corporate bodies and functions: the General Shareholders' Meeting (hereinafter the "GSM"), the Board of Directors (hereinafter the "Board"), the Remuneration and Nomination 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. Following the introduction of the provisions contained in the Sharehol-der Rights Directive II, 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, customary procedures 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 analyzed, monitored and evaluated.
When performing its duties, the Committee ensures sui-table 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 Corpora-te 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. REMUNERATION and NOMINATION COMMITTEE

The Committee, exclusively made up of Independent Directors, plays a key role in supporting the Board of Directors in its supervision of the Remuneration Policy and in designing short and long-term incentive plans, as well as employee shareholding plans.
The Committee has, in fact, the role of providing advice and making proposals to the Board of Directors with reference to establishing the remuneration of the Group's Executive Directors and with particular functions and Managers with Strategic Responsibilities (hereafter the "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 for the Executive Directors and Directors with special functions, the Managers with Strategic Responsibi-lities, the Chief Audit Officer and Chief Risk & Compliance Officer (roles will be split during 2023)
Senior Vice President and the wider group of managers;

- to periodically oversee the actual implementation of the proposals made and approved by the Board of Directors concerning the remuneration of Executive Directors and Directors with special functions, Ma-nagers with Strategic Responsibilities and Chief Audit Officer and Chief Risk & Compliance Officer;

- to verify the actual achievement of the performance objectives related to the incentive systems for the Executive Directors and Directors with special functions, Managers with Strategic Responsibilities and Chief Audit Officer and Chief Risk & Compliance Officer;

- to evaluate and make proposals to the Board of Directors on share-based incentive, stock option and stock grant plans and similar plans, in order to provide incentives to and promote retention of the management and employees of Group companies;
- to carry out preliminary investigations for the preparation of succession plans for Executive Directors and the Group's top management, if the Board of Directors resolves to adopt them.

For a complete description of the Committee's duties regarding the nomination of Directors, reference should be made to the "Remuneration and Nomination Committee" section of the website www.prysmiangroup.com.

Compositio

The Committee is composed by three Non-Executive and Independent Directors in compliance with TUF: Paolo Amato (Chairman), Claudio De Conto And Annalisa Stupenengo. All the members of the Committee have long and consolidated experience and specific expertise in the economic and financial field.

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. In particular, following fe-edback received from a number of shareholders, provision was made for further attention to be paid to the ESG indicators and the significance of any fatal accidents occurring in the performance of professional duties, that may lead the Committee to decide to cancel the amount connected with this indicator under the incentive system; furthermo-re, in such an event, the Committee has the right – based on an examination, as broad and as detailed as possible, of the circumstances in which the accidents occurred – to organize a structural review of the existing incentive systems in the medium/long-term.

During 2022, numerous pre-engagement meetings were held to gather feedback and opinions on the Remuneration Report and incentive plans, which were then brought to the attention of the Board of Directors. These meetings involved an important and significant part of the capital, in addition to 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-group.com.

1.3. Approval of the Remuneration Policy and main changes

This Remuneration Policy is substantially in continuity with the one submitted to the binding vote of the Shareholders' Meeting of 28 April 2021. The annual and medium-long term incentive systems are renewed, enriching the one intended for the project division, but the prevalence of the shareholder component in determining the Group's remuneration offer remains confirmed, aimed at supporting, from a sustainable perspective, the creation of value in the medium-long term and the alignment of interests between the Company's management and all stakeholders.

The continuity - in terms of principles, remuneration elements and incentive mechanisms - of the new policy with respect to the one approved in 2021 responds to the broad consensus shown by the vote of the Shareholders during the previous Shareholders' Meeting.

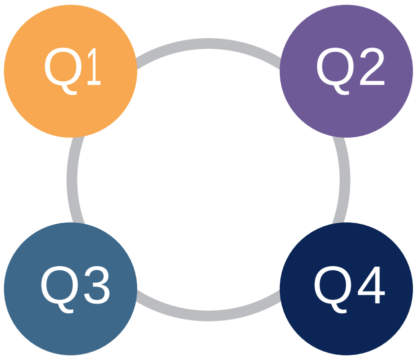
In particular, the Company has made the following main changes with respect to the Remuneration Policy approved on 28 April 2021:

- integration of the policy with the elements of disclosure
- new long-term incentive plan (GROW)
- new long-term incentive plan for the Projects Division (RES)

The Remuneration Policy forms part of the broader context of the Human Resources management strategy of Prysmian, whose commitment is focused, amongst other things, on ambitious improvement targets in terms of diversity and inclusion (D&I) and numerous initiatives aimed at people's protection, health and safety

Ensuring a safe working environment for all Group employees, and providing them with an appropriate level of remuneration for the duties performed: this constitutes the fundamental prerequisite for determining the remuneration policies, and represents a key element for the long-term commitment that the Company makes to its employees, in light of the values – DRIVE, TRUST and SIM-PLICITY – that distinguish the corporate identity.

Activities



Q1 (JANUARY - MARCH)

- qnalysis of remuneration levels for Executive Directors and MSR, and related proposals
- remuneration Policy
- closing MBO
- openingMBO
- long term incentive structure
- ownership guildelines report
- analysis & review of stock ownership plans

Q2 (APRIL - JUNE)

- presentation of the Remuneration Policy to the Shareholders' Meeting
- analysis of the shareholders' vote results
- implementation of approved plans (BE IN; YES; GROW)

Q3 (JULY - SEPTEMBER)

- YES & BE IN plan monitoring
- supervision and updateof the group succession plan

Q4 (OCTOBER - DECEMBER)

- market best practice analysis and guidelines proxy advisors and investors on remuneration matters
- selection of candidates

2. Purposes, principles and beneficiaries of the Remuneration Policy

The Remuneration Policy adopted by Prysmian Group aims to attract and retain talented people with the skills necessary 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
In line with investors' expectations, management remuneration is made up to a significant extent of remuneration subject to performance conditions and it is paid largely in shares. Prysmian Group'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 increasing the Group's sustainable value creation in the long term in line with the expectations of the shareholders and all stakeholders.

Competitiveness
emuneration levels are set to attract and retain the key resources of the organization. In particular, the same are defined on the basis of market practices in relation to similar roles, competence and solidity of performance over time.

Fairness
Remuneration systems are not influenced by gender, age, ethnicity, or cultural background. Prysmian Group value the diversity of its people and support inclusion by avoiding pay differentials related to any form of discrimination. The Group believes that involving people in the Company's success is the best way to motivate them to work better, and it does so through equity-based incentive plans.

Transparency
Prysmian Group has a clear and efficient governance system 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 Group. In addition to Executive Directors, the Company has identified three Managers with Strategic Responsibilities, covering the following positions:

- Senior Vice President Energy Division, Juan Mogollon
- Senior Vice President Projects Division, Hakan Ozmen;
- Senior Vice President Telecom Division, Philippe Vanhille

3. Connection with the strategy

The Company's Remuneration Policy, particularly in regard to the variable components, is highly geared towards ensuring alignment with the corporate strategy, as well as long-term sustainable development.

In fact, applying the pay for performance principle, the remuneration packages of the policy recipients are structured in such a way as to make the variable component prevalent, linked to the achievement of objectives defined ex-ante, with respect to the fixed component, albeit within the framework of a well-balanced pay mix.

Variable remuneration is paid mainly in shares, according to medium-long term timing (3-5 years), in line with a concept of sustainability of the performance achieved. From 2023, a four-year variable plan for the Projects vision has also been introduced, aimed at supporting the growth and retention and stability needs of the core team.
The link with the corporate strategy is strengthened by a highly integrated talent management system. In fact, all employees (desk workers) participate in an annual performance evaluation process ("P3" – Prysmian People Performance), based on individual objectives defined both in terms of business results and behavioural characteristics consistent with our leadership model. People with positive performance over a multi-year period become part of the company's talent pool and participate in a potential assessment process ("P4" – Prysmian People Performance & Potential). Through the "P4" process, high-potential resources are systematically identified, to support the meritocratic growth of people by ensuring the Company's management sustainability.

The main objectives of the P4 process are:

- strengthen, improve and disseminate the methodology tested in the Prysmian Group aimed at identifying and developing potential;
- align the succession planning process with what is suggested by the Code;
- reduce the risk of discontinuity in the management of the Prysmian Group;
- identify internal/external alternatives with the aim of succession in the short or medium term;
- guarantee the internal meritocratic development of resources to ensure the continuity of the Group.

The results of the "P4" process also feed the pipeline of talents included in the Group's succession plan, aimed at proactively managing managerial continuity in top positions and encouraging general change in the medium to long term.

Prysmian has a succession plan in place for the positions of Executive Director of the Company and for managerial positions in the Prysmian Group.

The succession plan is aimed at encouraging generational change in the Company and managing any removal from the office of executive directors and top management as smoothly as possible, containing the negative effects of any management discontinuities.

On all occasions of appointment of the Board of Directors and the need to present a list of candidates to be submitted to the Shareholders' Meeting, the succession plan is always subject to analysis and updating, also for the purposes mentioned, by independent consulting firms among those leaders in the sector for this activity.

In addition, the advisor in charge of the above activities, under the continuous supervision of the Remuneration and Nominations Committee and in collaboration with the competent offices of the Company, continued to carry out an assessment process, including the performance of the self-assessment activity by the Board with the support of the same advisor.

The process of updating the succession plan has first of all the purpose of defining a clear mapping of all company roles, the perimeter of offices and corporate functions that may fall within the scope of this activity. As a result of this definition, the most relevant top positions are identified, in addition to those of executive directors and managers with strategic responsibilities.

The most relevant criteria in terms of leadership, experience and skills for identifying possible candidates for succession in these positions are then defined. During 2021, the assessment plan was therefore carried out in about two months, consisting of psychometric tests, business cases and interviews by an external consulting company, recognized on the market for specific skills in the field.

The results were then discussed and shared with the Remuneration and Nominations Committee, and interviews were also organized with some members of the same, in order to guarantee knowledge, visibility and sharing. The appointed advisor also returned feedback to each of the participants in the process and defined, together with the Company, individual development plans.

Particular attention was also paid to the gender balance / diversity issue, with the aim of better supporting the talented women included in the pool, and the development of the future pipeline. Specific leadership development programs were also defined and proposed for the growth and training of internal candidates, also evaluating rotations and international assignments aimed at enriching experiences that complete the profile of the identified candidates.

As a result of this activity, the existing succession plan relating to the top positions of the Prysmian Group is judged to be complete and robust.

During the year, the succession plan was constantly updated by the competent corporate departments with periodic monitoring by the Remuneration and Nominations Committee and with analyses and discussions also in the context of meetings of independent directors only. In addition, individual development plans and actions related to gender balance trema were followed. The appointed advisor also continued to update the benchmark with talented but external candidates. Over 10 senior women executives have been added to the Group by the market over the past 12 months.

This process aimed at top positions complements and completes a Talent management process called "P4" (Prysmian People Performance Potential).

The performance of our people also drives eligibility, both for management training courses at our Business School, in partnership with the best international universities, and with reference to technical training courses aimed at ensuring the development of specific functional skills.. Individual performance and potential are linked to remuneration systems in various forms and in particular: as conditions for access to fixed remuneration increases, as multipliers/demultipliers of annual variable remuneration (outcome of the "P3" process: +/-15% for top management; +/-10% for other employees), as well as as aspects considered for the selection of participants in LTI Plans.

4. Independent experts and market benchmarks

As part of its consultative and proactive activity, the Committee uses 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 advisor **Korn Ferry** has provided information on market trends, practices and remuneration levels in order to monitor the adequacy of top managers' remuneration.
The comparison with the market plays a key role in the pro-cess of establishing the remuneration policy: the market competitiveness of remuneration is evaluated with the support of a job evaluation methodology, enabling consistent comparisons and ensuring 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 capitalization in Europe.

Prysmian Group has also identified a second, smaller panel of companies (peer group) similar to Prysmian in terms of size and business sectors (Electrical Components & Equipment, Heavy Electrical Equipment, Building Products, Aerospace & Defense), which is a further point of reference in defining the remuneration policies. This peer group consists of the following companies:

- Assa Abloy
- Dassault Aviation
- Siemens Gamesa
- Legrand
- Leonardo
- MTU Aero Engines
- Nexans
- Osram Licht
- Signify
- Saab
- Safran
- Thales
- Vestas Wind Systems

5. Remuneration of the Chairperson and Non- Executive Directors

In accordance with current legislation, as well as with Prysmian's Articles of Association, the remuneration of the Chairman of the Board of Directors and the non-executive Directors was determined by the Shareholders' Meeting on 28 April 2021, granting non-executive Directors and the Chairman of the Board of Directors total remuneration for each of the years in which they will remain in office, with the Board having the right to distribute this amount internally.

the expected remuneration is as follows:

EURO 130.000	to the Chairperson of the Board of Directors
EURO 65.000	to each of the Non-Executive Independent Directors pursuant to the TUF
EURO 35.000	to each member of the Board Committees

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 on the date of this Report was appointed by the Shareholders' Meeting on april 12, 2022 for a 3-year period. On that date the Sharehol-ders' 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 compensation was determined in an appropria-te manner in respect of the competence, professionalism and commitment required by the importance of the role covered and the Company's other size- and sector-related characteristics. The remuneration of all members of the control body is therefore composed solely of a fixed part and is not in any way linked to the economic results achie-ved by the Company.

7. Remuneration of the Chief Executive Officer, Executive Directors and other MSR

7.1. Fixed remuneration

Fixed remuneration levels for Executive Directors with specific functions, as well as 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 the total remuneration package considered. 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 behavior and to discourage initiatives focused solely on short-term results. is

Periodically, the Committee prepares, as in 2022 for the CFO, a remuneration po-licy 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, sustai-nability, internal fairness, the individual performance assessed through a global performance assessment system (“P3”, as described in para. 3). The assessment criteria for the definition of the Group management Remuneration Policy include also the development potential, assessed using a specific structured process of potential assessment (“P4”, as described in para. 3).

7.2. Variable remuneration

The variable component within the remuneration packages offered in Prysmian 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)

Purposes

The variable annual incentive scheme (MBO Plan) is reserved for **2,500 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 various assessment metrics.

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 percentages (target and maximum) of their gross annual pay, linked to the achievement of the performance objectives at target and at maximum level. The incentive percentages 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 corporate results.

The final balance and payment of the incentive within this percentage range varies depending on the level of achievement of each objective assigned and up to the pre set maximum, above which no further amount is paid (cap). Award between target and maximum vests on a linear basis. A mechanism linking the MBO Plan and the individual performance assessment plan (“P3”) is also provided, through a multiplier/de-multiplier factor (+/- 15%) that affects the value of the final incentive calculated on the basis of the score obtained. This multiplier/de-multiplier is not applicable to the Group Chief Executive Officer. Therefore, not only the economic/financial objectives, but also the qualitative performance and effectiveness of leadership are ta-ken into consideration in determining the actual incentive payout.

Performance conditions

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

- an access condition, represented by the **Group Adjusted EBITDA**. This access condition has a threshold and a target level. Upon achievement of target level, the MBO Plan is activated without penalties and the incentive vests according to the overall score obtained for 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 50%. Intermediate results between the threshold and target level of such access condition will determine a proportional reduction (between -50% and 0%) of the overall achie-vement of the objectives in the individual scorecard.

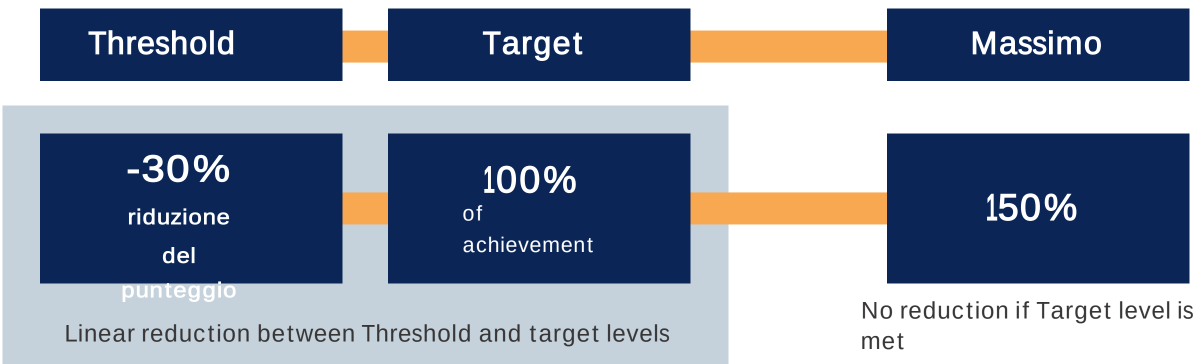
Con riferimento all'esercizio 2022, ai livelli target e massimo (corrispondenti rispettivamente a 100 e 150 punti di scheda individuale) gli obiettivi di natura economico-finanziaria presentano un range di peso relativo pari a 60-90%, gli obiettivi di funzione/area di business pari a 20-30% e l'obiettivo di ESG pari a 20-30% (peso raddoppiato rispetto al 2020).

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 the Adjusted EBITDA objective of their respective individual scorecard. In case of missed achievement of the access condition at least at thre-shold level, no incentive is paid;

- economic-financial objectives with different weight and independent of each other, assigned to the entire management of the Group in line with the business area or geographical area to which they belong; for central functions, these objectives are measured at Group level; We tried as much as possible to differentiate the targets between short-term incentives and the GROW plan, limiting the areas of overlap;
- oobjectives linked to the respective function or business area, normally of an economic-financial or of operating efficiency nature;
- an objective regarding ESG 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 all participants in the incentive.

MBO Plan - Structure of the access condition

Access condition: Group Adjusted EBITDA



Performance - incentive connection

All the objectives are measured on the basis of a target and a maximum level of achievement:

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

For each participant, the overall score that may be achieved corresponding to the achievement of each objective at target level is 100 points: to such level corresponds the payment of the target incentive percentage, whilst the maximum score that may be achieved is 150 points, with a corresponding payout of the maximum performance incentive (cap). If the overall final score obtained is less than 50 points, the incentive disbursed will be zero. Should the overall final score obtained be between 50 and 150 the final incentive value will be calculated in a linearly proportional manner. Considering the existence of an access condition, the threshold of 50 points has been considered as consistent in terms of ensuring the achievement of aerformance level that is at least satisfactory.

A multiplier/de-multiplier, accounting for ?15% for Executive Directors and the other MSR, is applied to the final incentive value, depending on the assessment of individual performance (P3). It is recalled that such multiplier/de-multiplier does not apply to the Group Chief Executive Officer.

The payment of the annual incentive takes place on a proportional basis depending on how many months the person has been with 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.

The MBO Plan includes Claw Back 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 system - LTI Plan 2023-2025, which will be 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 1100 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 incentive mechanisms;
- romoting 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 to be assigned 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 consi-sts of the following components:

Performance Shares: 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 Shares: 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 Shares: a component consisting of the free allocation of an additional 0.5 shares for each allocated Deferred Share. With regard at least to the CEO and top management (about 50 managers, including Executive Directors, the other MSR, CEO's first reporting line and managers of key areas in second reporting line), the Matching Share component is subject to reaching a predetermined ESG-related performance conditions.

Performance Share

This component provides for the free allocation of shares to participants subject to the achievement of performance conditions. The performance and ve-sting period is three years (2023-2025), with the allocation of shares expected in 2026.

Performance Condistons

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

- Cumulative Adjusted EBITDA
- Cumulative Free Cash Flow
- Average return on invested capital (ROCE)
- Relative TSR versus a composite comparison panel from 11 companies/indices
- Sustainability/ESG, measured by a range of indicators as detailed below.

The number of Performance Shares at the time of their assignment is defined for each participant in the Plan in relation to the role held, the contribution to results and potential, as well as on the basis of the individual remuneration package considered as a whole, also with reference to its positioning with respect to market levels.

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.

Having introduced ROCE and reduced the weight of EBITDA responds to the need to differentiate management targets, compared to the MBO plan.

	Adjusted EBITDA Cumulated 2023-2025 (weight 20%)		Free Cash Flow cumulated 2023 - 2025 (weight 20%)		ROCE average 2023-2025 (weight 20%)		Relative TSR positioning within the comparison panel (weight 20%)		ESG (weught 20%)	
	Results	Shares allocation	Results	Shares allocation	Results	Shares allocation	Results	Shares allocation	Results	Shares allocation
Thershold	4.100 €Mln	50%	1300 €Mln	50%	17,00%	50%	8th place	50%	50 points	50%
Target	4,250 €Mln	100%	1400 €Mln	100%	18,00%	100%	4th place	100%	100 points	100%
Max	5.000 €Mln	150%	1.800 €Mln	150%	21,50%	150%	1st place	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 Actions calculated by linear interpolication. The achievement of results below that Threshold entails the non-Attribution 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 assumptions relating to the medium-term period in which the Plan is divided.

The results achieved will be finalized in the light of these assumptions and assumptions. When finalizing the results, the Committee will apply the Plan regulations, guaranteeing transparent and complete information to the market of the criteria adopted if the aforementioned assumptions 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, downstream of 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, salways 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 distributed within the Plan.

In the event of the acquisition, during the Performance Period, by a person (or several affiliated entities) of a stake in the Company's share capital giving rise to a mandatory public offer ("Change of Control"), the Participant shall be entitled to receive the Shares pro rata temporis based on the degree to which the Performance Objective was achieved at the time of the Change of Control.

The Allocation of Performance Shares is subject to the continuity of the Employment Relationship during the Accrual Period. The Transfer of a Participant between Group Members and the change of role will not result in any change from the rules and entities defined at the time of the Initial Assignment Date.

TSR relativo

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

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

The Eurostoxx 600 Industrial Goods & Services and S&P 500/cap Goods indices are two of the constituents of the Peer Group and for the purpose of measuring the TSR of this index 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 the Company 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 for measurement..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 will define 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, de-listings, disposals and/or liquidations.

The TSR achieved by the companies constituting the Peer Group (The Eurostoxx 600 Industrial Goods & Services & 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 up to the cap.

No actions related to this performance condition will be attributed if Prysmian's relative TSR is lower than that of the four companies in the last positions in the ranking The Plan regulations will provide 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 actions linked to this Performance Condition.

Sustainability performance is measured in relation to the degree of achievement of the following indicators, calculating the arithmetic average of the scores achieved.

	% Copper & PE Reccycled used		% GHG emissions reduction		% executive women		Leadership Impact Index	
	Results	Points	Results	Points	Results	Points	Results	Points
Threshold	13.3%	50	-33%	50	21%	50	57%	50
Max	16.2%	150	-37%	150	24%	150	61%	150

KPIs ESG - Definitions

RECYCLED MATERIALS USED IN PRODUCTION

Overall percentage of recycled material compared to the total copper and polyethylene used for cable jacketing

GENDER MIX

Percentage of women in managerial positions Group "executives" defined as such on the basis of the Korn Ferry weighing system of the roles (grade 20 and above), certified by the same advisor

EMISSIONS

Percentage reduction of Green House Gas emissions (Scope 1 and 2) including CO2 and other emissions (CH4, N2O, HFC, SF6, PFC) expressed in CO2eq (CO2 equivalent)

LEADERSHIP IMPACT INDEX

Summary index of the percentage of Group employees who have expressed a consent level equal to or greater than 5, rated on a scale from 1 (min.) to 7 (max.), as observed by the SDA Bocconi advisor in 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 levels of engagement

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

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

Lock-up

A lock-up period and with a duration of 2 years is envisaged, during which the participants in the Plan may not dispose of the shares potentially allocated to them – net of those potentially sold to cover, where applicable, contribution 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 sets 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 2021, 2022 and 2023, where accrued. The number of Deferred Shares that 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). This component of the LTI Plan is subject to the continuation of the employment relationship until the end of the vesting period (December 31, 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 performance condition related to sustainability/ESG.

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 stren-gthen the retention lever of the participants in the medium term.

Malus & Claw Back

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 reinstatement 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 envi-saged by the Plan. Such clauses also apply in case of fraud and/or willful misconduct and could be adapted locally in various countries in order to be compliant with regulation of reference. This is without prejudice to the possibility for the Company to provide for further contractual arrangements allowing it 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.prysmiangroup.com.

7.2.3. Renewable Stability Program for the Core Project Execution Team.

(Piano RES)

The long-term incentive system - RES Plan 2023-2026, which will be approved by the Shareholders' Meeting on 19 April 2023, represents a novelty within the Prysmian Group's remuneration policy and a fundamental component of long-term engagement of key people within the project division, identified in approximately 17 employees globally.

The main objectives of the Plan are:
• concentrate the efforts of some key resources of the Projects Division on the backlog of over 10 billion euros, minimizing the related risks;
• improve the stability of some key resources of the Projects Division, as drivers of investments and R&D roadmap.

The Participants, about 17, to the RES bonus are chosen from among the employees of the Projects 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 cost of the plan is about 7,500,000 euros.

Any cash bonus accrued will be paid to each Participant subject to the achievement of the Conditions of Access and the total or partial achievement of the Performance Indicators indicated below. The Payout 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 Projects Division for the years 2023, 2024, 2025, 2026 will be less than Euro 1,500 million, However, the overall result deriving from the final balance of KPIs will be reduced to 80%. Among the cumulative EBITDA levels defined as Threshold (1,500) and Target (1554), the reduction in the result will be linear (20-0%). Upon reaching the Target, the result will be 100% finalized.

	Results	Consuntivation
Threshold	1.500	80%
Target	1.554	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 Projects division. The regulation of the Plan will establish the different effects caused by the possible termination of the Employment Relationship and the change of position, taking into account the cause and the time in which the termination takes place. and in relation to different local legislations. In particular, it will be provided that Participants who terminate the Employment Relationship as "bad leavers", including in this case also 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 Allocation of a portion of the Shares according to a pro rata temporis principle and without acceleration of the Matu-ration Period, as well as the maintenance of the Performance Conditions, where applicable, for the various components of the Plan, 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:

• Key projects reaching the Taking Over Certificate stage or equivalent
• Manufacturing investment projects
• R&D Roadmap
• EBITDA/Turnover (%)

	KPIs	WEIGHT
	Adj. Ebitda of Projects BU: cumulated 2023-26	ON - OFF 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 detailed below within the limits of shareable and non-sensitive information for competitors and customers.

Performance indicator 1: Key projects reaching the Taking Over Certificate 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 takes into account 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 project division. For each of them there is a calendar 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.

Indicatore di performance 4: EBITDA/Fatturato %

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 . I However, the Remuneration and Nomince 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/Sales (%) 2025-2026 is less than 14.5%.

The RES Plan includes malus and claw back clauses - aimed at canceling or recovering (partially or totally) the money allocated - 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 shares envisaged under the Plan. The clauses also cover cases of fraud and / or willful misconduct and may be adapted locally in the various countries so as to be compatible with the relevant regulations.. This is without prejudice to the possibility for the Company to provide for further contractual agreements that allow it to request the return, in whole or in part, of variable components of the remuneration paid (or to withhold sums subject to deferral), determined on the basis of data subsequently revealed to be manifestly incorrect, or of other circumstances that may be identified by the Company (malus or restitution of variable "claw back" remuneration).

The Performance Conditions are defined on the basis of the current Group perimeter, in the light of the accounting principles in force on 9 March 2023 and on the basis of assumptions and assumptions relating to the medium-term period in which the Plan is divided. The results achieved will be finalized in the light of these assumptions and assumptions. When finalizing the results, the Committee will apply the Plan regulations, ensuring transparent and complete information to the market of the criteria adopted if the aforementioned assumptions and assumptions 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 pay offer reserved for the management is integrated by the following additional benefits:

- supplementary pension plan;
- supplementary medical insurance;
- non-professional accident policy;
- company car;
- meal vouchers.

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

8. Other Elements

8.1. Non-competition agrement

Prysmian envisages the possibility of signing non-competition agreements for Executive Directors, the other Managers with Strategic Responsibilities and other employees with key roles within the organization.
In conformity with case law and practice, these agreements provide for the payment of a certain percentage of annual fixed remuneration, according to the duration and extent of the restriction arising from the agreement itself. The restriction refers to the sector in which the Group operates and has a variable territorial scope depending on the position covered by the individual beneficiary. With regard to non-competition agreements signed with Executive Directors and MSR, the remuneration will only be paid upon termination of employment if the agreement is activated by the company.
To ensure that in any case the sum of the severance pay or termination of the employment relationship added to the Non-Competition Agreement does not exceed 24 months of short-term fixed and variable salary, for the future, for new non-competition agreements, the duration could be revised to always respect this overall limit.

8.2. Retention/ discretionary bonus

No discretionary remuneration is envisaged for the Chief Executive Officer, the Executive Directors and the other MSR. Monetary bonuses can be granted to the management and employees, so that to occasionally reward, through discretionary bonuses in addition to the 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 particularly requi-red by the market.

8.3. Share Ownership Guideline

Prysmian established share ownership guidelines for the Chief Executive Officer, Executive Directors and the other MSR during 2020. These guidelines require the Chief Executive Officer to hold for the entire duration of the employment relationship a number of Prysmian shares worth at least 3 times his fixed remuneration, while for the Executive Directors and MSR the minimum shareholding expected is equal to 1.5 times their fixed remuneration. The minimum share ownership requirements indicated above must be met by the subjects involved within 3 years from the end of the fiscal year 2020, while for subjects who would hold said roles in the future, the 3-year period will start from the actual beginning of their term of office.

8.4. End of service or termination indemnity

The Remuneration Policy does not provide for the payment of any indemnity in favor of Executive Directors and/or Ma-nagers with Strategic Responsibilities in the event of termination of office or the employment relationship, except as specified below.
The agreement for the early termination of the CEO’s office provides for an indemnity of 24 months’ base salary, not tied to performance criteria, 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 establi-shed 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. This indemnity does not include any component linked to non-competition agreements and will not be due in the event of termination for cause.

In any case, the amount reserved for the Chief Executive Officer and other MSR, in the event of payment of the indemnity for termination of office and non-competition agreement, is overall less than 24 months of total fixed and annual variable remuneration.

The payment of such fees can be waived

As far as managers with strategic responsibilities are concerned, the company does not have in place advance severance or termination agreements, counter to the re-commendations of the Corporate Governance Code, in accordance with the law and local collective contracts, and in any event with consideration not exceeding two years of fixed remuneration.

No agreement is established, for the beneficiaries of the Policy, providing for the maintenance of non-monetary be-nefits in favor of subjects who have ceased their office, nor are consultancy contracts currently envisaged for a period subsequent to the termination of the relationship. The fo-regoing 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 after termination of the relationship.

Regarding GROW LTI 2023-2025 and RES 2023-2026 , the Plan regulations will establish the various effects, taking into account the cause and the moment in which termination occurs and in relation to the various local laws. In particular, participants who will terminate the relationship as "bad leavers", including in this case also voluntary resignation and dismissal for just cau-se, will lose any rights deriving from the Plan. Instead, the termination of the relationship for reasons other than tho-se 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 accele-ration of the vesting period, as well as the maintenance 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 are to retain the right to the award of the shares, recognizing full vesting of the related rights.

9. Remuneration of the control functions

Specific short- and long-term incentive plans have been envisaged for the Chief Audit Officer and the Chief Compliance and Risk Officer with objectives in line with his responsibilities and independence requirements linked to the function. In particular, economic and financial objectives are not envisaged within the plans.

10. Exceptions

Prysmian, in accordance with the provisions of Article 123-ter, paragraph 3-bis of the TUF, in case of exceptional circu-mstances that could compromise the long-term interests of the Company, or so as 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.

The elements of the Remuneration Policy from which, in exceptional circumstances, temporary derogations may be made may concern:

- fixed and variable components (both short- and long-term) of remuneration, and in particular:
  - the proportion attributed to each of these components within total remuneration;
  - the criteria used to assess the achievement of the performance objectives underlying the award of the shares, options, other financial instruments or other variable components of remuneration, as well as the extent of the variable component to be paid as a function of the level of achievement of the objectives;
  - the introduction of any deferred payment systems or the inclusion of clauses for the retention in portfolio of the financial instruments after they are acquired; mechanisms for ex-post correction of the variable component (malus or claw-back return of variable compensation);
- the establishment, payment and/or extent of the benefits applicable in the event of dismissal from office or termination of employment;
- the minimum shareholding requirements as described by the Share Ownership Guidelines (para. 8.3).

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 need to adopt retention policies for internal resources considered particularly strategic for the Company;
- the need to attract external resources that could make a significant contribution to the growth and development of the Company's business;
- recognition of individual and/or collective achievements deemed particularly important and positive for the Company;
- 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 national 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 market of referen-ce both in terms of individual countries and/or regions and globally.

In these contexts, with adequate support from the Human Resources and Organization Department, as well as with the possible advice of third-party and independent experts, the Committee, in application of the powers provided for by its own Regulations and assessed the circumstances, can submit to the approval of the Board any exceptions to the Company's primary objectives and respecting the ri-ghts 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 sets the duration of this exception and the specific elements of the Policy that shall be provided, without prejudice to the above.

Creating Value Together

Three Plans designed to share long-term sustainable value creation with all our People. Invest in your future, invest in Prysmian Group.

Prysmian Group Value4All.

BE IN YES GROW

SECTION II

SECTION II

This section: in the first part, it provides a representation of each of the items that make up the remuneration, including the treatments provided for in the event of termination of office or termination of the employment relationship, the members of the Board of Directors, the Board of Statutory Auditors and the Managers with Strategic Responsibilities (DRS) of the Prysmian Group,, highlighting its compliance with the remuneration policy described in Section I of the report on the remuneration policy and remuneration paid published in 2021, which can be consulted on the Company's website in the Governance - Remuneration sectionand how remuneration contributes to the Company's long-term results; the second part shows analytically the remuneration paid in 2022 for any reason and in any form by the Company and by subsidiaries and associates, using the remuneration scales provided for in Annex 3A, Schedule No. 7-bis of the Issuers' Regulation.. This includes all persons 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 28 April 2021, will remain in office for three financial years, until the approval of the financial statements at 31 December 2023 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.

The advisory vote expressed by the 2022 shareholders' meeting on the section relating to the remuneration paid in 2021 was largely positive. In this context, the Company has maintained its approach of maximum transparency towards Shareholders, with particular regard to the Group's variable remuneration systems.

The compensation information for these subjects for the 2022 financial year is reported below.

1. Activities of the Remuneration and Nomination Committee

During 2022, the Remuneration and Nominations Committee (the "Committee") met 11 times and all members of the Committee attended all meetings, with one exception. 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 Director of Human Resources and Group Organization participated in all 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 by the Committee, with the support of the Group's Human Resources and Organisation Department, concerned in particular:

- the proposals regarding the policy for the appointment of the Board of Directors and the Board of Statutory Auditors, supervising the selection of candidates included in the list that the outgoing Board presented on the occasion of the renewal of the supervisory body;
- the formulation of proposals to the Board regarding remuneration interventions for some of the Executive Directors and the DRS;
- the examination, expressing a favourable opinion on the adoption, of the Prysmian Group Remuneration Policy, which the Company collected in the Remuneration Report, submitted subsequently to the approval of the Board and the Shareholders' Meeting;
- the examination of the information relating to sustainability and collected in the Group's Non-Financial Statement, expressing a positive opinion in this regard and without comments in this regard;
- verification of the achievement of the period objectives set out in the existing variable incentive plans, defining the structure and performance objectives related to the annual and multi-year incentive plans;
- analysis of the results of the shareholders' meeting consultation on the remuneration policy;
- monitoring of the implementation of the share purchase plan at favourable conditions (YES Plan) and the new plan for non-desk workers (BE IN) approved by the Shareholders' Meeting during 2022 and the related results achieved;
- the analysis of market best practices, combined with the guidelines on the remuneration of Proxy Advisors and Investors;
- support in defining the induction activities of the Board and the Board of Statutory Auditors;
- the selection for the choice of the Advisor to be entrusted with the task of assisting the Board's self-assessment;
- supervision and collaboration with the advisor who supported the implementation and updating of the Group succession plan;
- made to the Council an incentive proposal for the Projects Division (BONUS RES);;

During the first months of 2022, the Committee has:

- formulated to the Board a proposal for the final balance of the MBO 2020 Plan and the structure of the LTI Plan 2020-2022;- defined the guidelines and targets for the MBO Plan 2023, for the GROW Plan 2023-2025 and RES Plan 2023-2026
- evaluated the reorganization of the Audit function with the creation of the two roles Chief Audit Officer and Chief Compliance and Risk Officer;
- verified the adequacy of the remuneration levels of Chief Executive Officers, Executive Directors and other DRS and formulated related proposals in this regard;
- set guidelines for updating the Group Remuneration Policy in 2022;
- analysed and evaluated the two-year action plan relating to gender balance objectives within the Group;

2. Performance 2022 & plans closing i

Annual Incentive Plan MBO 2022

With reference to the 2021 financial year, the final results under the Group's MBO 2022 Plan were approved by the Board of Directors on 9 March 2023 following the favourable opinion of the Remuneration and Nominations Committee, determining, for the CEO, COO and CFO, a performance level of 132.2 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.

ON OFF € M Results	Threshold	Target	
Group Adjusted EBITDA	1.080	1.100	ON above Target

KPIs	Weight Target	Weight Max	Points
1_Group Adjusted EBITDA	35	52,5	52,5
2_Group Net Financial Position	25	37,5	37,5
3_Group Fixed Costs	20	30	20,0
4_Group ESG	20	30	22.2
	100	150	132.2

The results obtained in 2022 on ESG indicators, overall good with reference to the hiring of women, to investments for security, show instead margins for improvement with regard to the engagement index. The detail in the table below.

RESULTS MBO ESG 2022 at Group Level

KPI	Weight	TARGET	MAX	RESULTS
Index of Injuries Frequency (IF)	40%	1.46	1.35	1.40
% hired women – Desk Workers	40%	40%	42%	44,9%
Leadership Impact Index	30%	59%	65%	55%
				111

Long Term Incentive Plan (LTI) 2020-2022

With reference to the 2022 financial year, the final results under the Group's 2020-2022 LTI Plan were approved by the Board of Directors on 9 March 2023 following a favourable opinion from the Remuneration and Nominations Committee, resulting in a performance level of 140 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. Participants employed by Oman Cable Industry SAOG achieved a performance of 147.5 points, with some targets specific to their business perimeter.

	Threshold/Min	Target	Cap/Max	Results
30% Adj. EBITDA Cumulated € M	2,840	2.940	3.340	3.396
30% Free Cash Flow Cumulated € M	900	1.000	1.200	1.406
20% ESG 4 KPIs	50 pointsi	100 points	150 points	100 points
20% rTSR Ranking vs Peer Group of 9 members		4 place = 125% 5 place = 100% 6 place = 75%	1 to 3 place = 150%	3 place = 150%
	50%	100%	150%	140%

In line with the approach adopted for the MBO 2020 Plan, as well as with what was already stated during the approval of the 2020-2022 LTI Plan in the documents submitted to the Shareholders' Meeting of 28 April 2020, the Board of Directors, on the proposal of the Remuneration and Nominations Committee, fully confirmed the performance objectives envisaged by the LTI Plan, choosing not to carry out any restatement of the target levels defined and communicated to the market.

With a view to supporting the engagement and motivation of management to achieve the Company's long-term strategic objectives, the Board of Directors, on the proposal of the Remuneration and Nominations Committee, also decided to take into account the Covid-19 effect detected with reference to 2020 (estimated at -€155 M) for the purpose of assessing the cumulative three-year objective of Adj. EBITDA, as already presented in the 2021 Remuneration Report.

In addition, the final balance sheet excluded the unfavourable exchange rate effects overall and the perimeter changes linked to M&A activities carried out in the three-year period, such as EHC and Omnisens.

The negative impact of Covid-19 has been measured since March 2020 on the basis of strict criteria set out here.

Three categories of negative effects were considered, "loss of business", "production inefficiencies" and "other losses", whose evaluation criteria were defined as follows:

a) loss of business:

calculated as the expected contribution margin related to the turnover that could not be generated as a consequence of Covid-19. Indeed, the pandemic has negatively impacted the market demand for cables in many countries as customers have cut their budgets and/or have been forced to reduce the level of activity due to sanitary restrictions. Additionally, in some cases, Prysmian suffered from a limitation in output capacity because of the closure of production plants during lockdown periods imposed by local authorities.

In order to quantify these business losses, a "normal" level of activity for year 2020 has been defined by taking into account a combination of various points of reference:

- key macroeconomic indicators and business drivers (e.g. evolution of construction market, oil price, telecom broadband subscribers);
- normal or reasonably foreseeable market shares;
- budget allocations by key customers (e.g. utilities) that are known and frame contracts with commitments in terms of volumes;
- specific order cancellations or postponements;
- initial internal forecasts defined before the Covid-19 epidemic outbreak;

b) production inefficiencies:

an additional consequence of the lower level of sales described above is the reduction of the production output in the production plants concerned. Lower levels of saturation imply inefficiency in the use of production resources (especially labor and overhead, but also materials due to smaller production batches) which are not flexible in the short-to-medium term. This effect goes to the extreme in those cases where plants are being forced to temporarily halt because of restrictions imposed by local authorities or Company decisions as a result of Covid-19 infections.

A specific analysis for each of the over 100 plants has been carried out, considering only those matching one of these conditions: at least 10% reported a loss of volume compared to the budget, or were forced to close due to government restrictions or safety measures, or had abnormal level of absenteeism. The following impacts have thus been evaluated, limited only to the period of time concerned:

- inefficiencies related to unsaturation of manpower, as cost difference between actual paid worked hours and standard hours required for the actual production, net of normal unsaturation;
- extra costs related to the increase of the average labor rate vs. standard as a consequence of absenteeism;
- inefficiencies related to unsaturation of indirect variable factory overheads (such as maintenance, electricity, consumables, spare parts, etc.), as standard cost of the under-absorbed factors given the actual hours of production, net of all mitigation actions;

c) other losses:

specific events, the occurrence of which can directly be linked with Covid-19, which had adverse impacts on Prysmian results in 2020. Namely:

- losses on purchases of strategic raw materials (metals): the reduction of demand for cables has generated an excess of co-verages in respect of the underlying need of raw materials. The unwinding of these derivatives, in the context of dropping prices of copper and aluminum, yielded significant losses;
- write-down of obsolete stock: related to "make-to-order" products following customer cancellation;
- bad debt provision: related to specific receivables of customers in financial distress following the pandemic outbreaky.

In parallel, it is also possible to recognize some positive effects which appeared only as a result of the spread of the Covid-19 pandemic and without any specific intervention by Prysmian management. As such, their impact on the financial results of the Company needs to be deducted in order to establish an overall net effect:

d) price of non-strategic raw materials:
the market index of several commodities (e.g. the raw material used for cable insulation) has dropped significantly on the European market in the course of 2020 on the back of the oil price decline sparked by the global contraction of the economy;

e) travel expenses:
Prysmian has decided to significantly reduce the amount of business travels in order to comply with health regulations and to safeguard its employees;

f) subsidies, unemployment benefits and other forms of flexibility made available by several governments to support companies.

The Company has adopted a thorough and granular approach for the evaluation of the above impacts, by setting up a dedicated reporting tool and a rigorous process based on following rules:

detailed analysis by Country and by Business Unit, supported by structured backup documentation;

bottom-up proposal by local organizations who have direct knowledge of market conditions and customer behaviors;

regular review in the course of the year carried out jointly by HQ controllers, Central business units and local organizations, in order to fine-tune the calculation method and ensure alignment to market trends;

final top-down review by HQ in order to ensure overall consistency, harmonization and to prevent possible conflicts of interest.

In summary, for the year 2020 the estimated impacts are articulated :

Negative Impact

- business loss: -143 million Euro
- production inefficiencies due to plant unsaturation: -37 million euros - other losses: -8 million euros

Positive impact

raw materials: +20 million Euro
- travel expenses and state subsidies: +13 million euros;;

for an overall net negative effect attributable to Covid-19 of Euro -155 million on the operating result of the Company.

NEGATIVE IMPACTS
Loss of business and production inefficiencies from plant unsaturation
€M -188

POSITIVE IMPACTS
Raw materials, travel cost and government subsidies
€M +33

OVERALL NET IMPACT which can be attributed to Covid-19
€M -155

The performance of the share at the time of the allocation was also taken into account, to verify whether there had been an impact in the definition of the allocation price linked to the beginning of the COVID 19 pandemic. However, as you can see from the mirror below, the price is assigned is in line with the price of the previous year.

Period	AVG Price
28-apr-20	16,95
Avg 3 months	18,47
Avg 3 months	19,68
Avg 9 months	19,63
Avg 12 months	19,06

LTI reference Price

The company also assessed consistency between total value distributed and shareholder value creation, which is in line with previous plans.

	nr shares	share price 31/12	Value LTI	market cap plan start	market cap plan end	Dividends	Total value	LTI / value created
LTI 2011-2013 (inc parte monetaria)	3.550.238	18,71	96,4	2321	4015	174	1868	5,2%
LTI 2015-2017	6.606.133	27,19	179,6	3283	5913	294	2924	6,1%
LTI 2020-2022	9.040.581	34,66	313,3	5762	9294	343	3875	8,1%

The final balance of the relative TSR target took into account the prices at 31 December 2019 and those at 31 December 2022, calculating any dividends distributed beyond the share performance. Here is the summary table:

		31 Dec 2019	31 Dec 2022	Share perform.	TSR
NKT	DKK	142.0	391.4	175.7%	175.7%
Nexans	EUR	43.5	84.5	94.2%	99.1%
Prysmian	EUR	21.5	34.7	61.3%	69.4%
Rexel	EUR	11.8	18.4	55.7%	66.0%
ABB	CHF	22.6	28.1	24.4%	37.6%
Siemens	EUR	105.1	129.6	23.4%	34.8%
Belden	USD	55.0	71.9	30.7%	32.4%
Corning	USD	29.1	31.9	9.7%	19.6%
Stoxx 600/Ind G&S	EUR	601.5	636.5	5.8%	11.8%
Leoni	EUR	10.3	5.5	-46.8%	-46.8%

The results obtained on ESG indicators, which have shown significant progress, are instead recorded in the table below:

ESG

Waste recycled – percentage of total waste recycled compared to total waste produced; the waste taken into consideration is that deriving from the Group's production activities.
Emissions - Percentage reduction of Green House Gas emissions (Scope 1 and 2) including CO2 and other emission types (CH4, N20, HFC, SF6, PFC) expressed in CO2eq (CO2 equivalent).
Gender mix - Percentage of women in "executive" managerial positions in the Group as defined in accordance with the Korn Ferry Hay Group weighting system for roles (grade 20 and above), certified by the same advisor.
Leadership Impact Index - summary index of the percentage of Group employees who have expressed a consent level equal to or greater than 5, rated on a scale from 1 (min.) to 7 (max.), as observed by the SDA Bocconi advisor in 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 levels of engagement.

KPI	TARGET RANGE	RESULT	PUNTI
EMISSIONS	-16/-21%	-25%	37,5
WASTE RECYCLED	64-66%	71%	37,5
WOMEN EXECUTIVE	14-18%	15,7%	25
LEADERSHIP IMPACT INDEX	59-65%	55%	0
			100

The Company appears to have reached the maximum targets in the environmental areas, with excellent progress both in terms of emission reductions and recycled material, while it still needs to continue to grow gender equality, encouraging the development, through targeted interventions, of the internal pipeline for executive roles In this direction, several initiatives have been launched for programs dedicated to STEM and training in the field of female leadership. Instead, it will require further efforts and specific focus on the analysis and definition of the action plan to strengthen the engagement index of the workforce, which generally signals a great growth in participation but a marginal improvement in the index.

3. Chairman of the Board of Directors

Claudio De Conto received a total remuneration of 230,000 euros, of which 130,000 euros for the office of Chairman of the Board of Directors, 65,000 euros as Director and 35,000 euros as a member of the Remuneration and Nominations Committee.

4. CEO

Valerio Battista, CEO of the Prysmian Group, received a total of Euro 1,100,000, of which:

- **Fixed fees** of 1,100,000 Euros.
- **Annual variable incentive** (MBO 2022) for 970,750 Euro. This amount was accrued on the basis of the degree of achievement of the objectives of the MBO 2022 Plan, i.e. 132.2 points. In line with the provisions of the Remuneration Policy for 2022, this amount should be paid at 50% in monetary form and the remaining 50% in deferred shares at the reference price of Euro 29.62. Ing. However, Battista has decided to renounce the payment of the monetary part of the incentive. T**he company has therefore allocated this sum partly to employee initiatives and partly to help the populations affected by the earthquake in Turkey and Syria**. Consequently, in relation to the 2022 MBO Plan, Valerio Battista has accrued the right to receive 16,387 Deferred Shares and 8,194 Matching Shares at the end of the vesting period of the 2020-2022 LTI Plan. Overall, following the conclusion of the 2020-2022 LTI plan, it has accrued the right to receive 75,474 shares for the deferral of the 2020-2021-2022 annual incentives.
- **Long-term variable incentive (LTI 2020-2022)**: Valerio Battista is included among the participants in the LTI 2020-2022 plan. Upon completion of the Plan and the achievement of a Performance level of 140 points compared to the maximum performance points of 150 points, it has accrued the right to receive 250,269 shares that will be allocated in 2023 and subject to the lock-up constraints described in section I of this document for the new GROW plan which remain unchanged for the plan just concluded.

It is recalled that, with effect from 04/02/2021, the employment relationship as General Manager of Valerio Battista ended due to retirement: having continued, without interruption, the relationship as Delegated Administrator, only the ordinary severance payments were paid to Valerio Battista,, as well as the company benefits ordinarily provided, since the conditions for the payment of the end-of-office indemnity provided for by the agreement signed on 3 March 2015 are not met.

In addition, with effect from 04/02/2021, an agreement has been defined with Valerio Battista for the early termination of the relationship, which provides for an indemnity equal to 24 months of the fixed annual remuneration to be paid in cases where the contractual termination takes place at the initiative of the Company, by consensual termination, for substantial changes in role and office or death and permanent disability.

Valerio Battista has been the holder since the same date of a Non-Competition Agreement which provides for a non-competition obligation for three years from the termination of the assignment, for any reason that may occur. The consideration for the assumption of this bond is equal to 40% of the basic remuneration, multiplied by the years of validity of the agreement (three) and will be paid only at the termination of the relationship.

5. Executive Directors

Massimo Battaini, Chief Operating Officer, received a total of Euro 1,414,656, of which:

- **Fixed fees** of 950,000 Euros;
- **Annual variable incentive** (MBO 2022) - for 898,035 Euro. This amount was accrued on the basis of the grade to achieve the objectives of the MBO 2022 Plan and the evaluation linked to the P3. In line with the provisions of the Remuneration Policy for 2022, this amount will be paid at 50% in monetary form and the remaining 50% in deferred shares at the reference price of Euro 29.62 Consequently, in relation to the 2022 MBO Plan, Massimo Battaini has accrued the right to receive 15,159 Deferred Shares and 7,580 Matching Shares at the end of the vesting period of the 2020-2022 LTI Plan. Overall, following the conclusion of the LTI 2020-2022 plan, it has accrued the right to receive 63,637 shares for the deferral of the 2020-2021-2022 annual incentives.

- **Non-monetary benefits** of 15,638 euros;
- **Long-term variable incentive (LTI 2020-2022**): Massimo Battaini is included among the participants in the LTI 2020-2022 plan. Upon completion of the Plan and the achievement of a Performance level of 140 points compared to the maximum performance of 150 points, it accrued the right to receive 131,455 actions that will be allocated in 2023 and subject to the lock-up constraints described in Section I of this document for the new GROW plan that remain unchanged for the plan just ended

In addition, Massimo Battaini is the holder of a Non-Competition Agreement which provides for a non-compete obligation for three years from the termination of the employment relationship, for whatever reason it may occur. The consideration for the assumption of this contract is equal to 33% of the basic salary, multiplied by the years of validity of the agreement (three) and will be paid only upon termination of the employment relationship.

Pier Francesco Facchini, Chief Financial Officer, received a total of Euro 832,995, of which:

- **Fixed fees** of 610,000 Euros; The CFO's fixed restructuration has been reviewed in light of its market positioning, performance and effective date of the previous increase.
- **Annual variable incentive** (MBO 2022) for 416,430 Euro. In line with the provisions of the Remuneration Policy for 2022, this amount will be paid at 50% in monetary form and the remaining 50% in deferred shares at the reference price of Euro 29.62. Consequently, in relation to the 2022 MBO Plan, Pier Francesco Facchini has accrued the right to receive 7,030 Deferred Shares and 3,515 Matching Shares at the end of the vesting period of the 2020-2022 LTI Plan. Overall, following the conclusion of the 2020-2022 LTI plan, it has accrued the right to receive 32,417 shares for the deferral of the 2020-2021-2022 annual incentives.
- **Benefici non monetari** per 14.780 Euro;
- **Long-term variable incentive (LTI 2020-2022)**:P ier Francesco Facchini is included among the participants in the LTI 2020-2022 plan, under which he has been assigned 89,489 Performance Shares corresponding to the target level of achievement of the underlying indicators.

With effect from 08/01/2007, 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.

6. Non Executive Directors

- **Paolo Amato** received a total of 100,000 euros, of which 65,000 for the office of Director and 35,000 as a member of the Remuneration and Nominations Committee;

- **Jaska de Bakker** received a total of 100,000 euros, of which 65,000 for the position of Director and 35,000 as a member of the Control and Risk Committee

- **Francesco Gori** received a total of 100,000 euros, of which 65,000 for the position of Director and 35,000 as a member of the Control and Risk Committee

- **Ines Kolmsee** eceived a total of 100,000 euros, of which 65,000 as a Director and 35,000 as a member of the Sustainability Committee;

- **Mimi Kung** eceived a total of 100,000 euros, of which 65,000 as a Director and 35,000 as a member of the Sustainability Committee;

- **Maria Letizia Mariani** eceived a total of 100,000 euros, of which 65,000 as a Director and 35,000 as a member of the Sustainability Committee;

- **Tarak Mehta** received a total of 100,000 euros, of which 65,000 for the position of Director and 35,000 as a member of the Control and Risk Committee;

- **Annalisa Stupenengo** received a total of 100,000 euros, of which 65,000 for the office of Director and 35,000 as a member of the Remuneration and Nominations Committee;

7. Statutory Auditors

- **Stefano Sarubbi** has accrued 75,000 euros for the position of Chairman of the Board of Statutory Auditors, recognized pro rata in 2022
- **Roberto Capone** has accrued 50,000 euros for the office of Standing Auditor, recognized pro rata in 2022;

- **Laura Gualtieri** has accrued 50,000 Euros for the office of Standing Auditor;

8. Manager with Strategic Responsibilities (MRS)

During 2022, three managers held roles with strategic responsibilities to whom the information reported in the following and subsequent tables refers.
These subjects received a total of 2,969,623 euros at an aggregate level, of which:

- **Fixed compensation** of 1,992,748 euros, including 1,859,459.97 euros for remuneration from employees and 140,288.02 euros for expatriation allowances; for the calculation of compensation, an exchange rate of 1.0666 EUR/USD was taken into account.
- **Annual variable incentive (MBO 2022)** for 1,441,483 Euros. This amount has been accrued on the basis of the degree of achievement of the objectives of the MBO 2022 Plan, including, where applicable, the ±15% factor linked to the evaluation of individual performance. In line with the provisions of the remuneration policy for 2022, this amount will be paid at 50% in monetary form and the remaining 50% in deferred shares at the reference price of Euro 26.96 Consequently, in relation to the 2022 MBO Plan, the right to receive 24,333 Deferred Shares and 12,167 Matching Shares accrued at the end of the vesting period of the 2020-2022 LTI Plan. Overall, following the conclusion of the 2020-2022 LTI plan, it has accrued the right to receive 87,419 shares for the deferral of the 2020-2021-2022 annual incentives.
- **Non-cash benefits** of 249,135 euros;
- **Long-term variable incentive (LTI 2020-2022)**: DRS are included among the participants in the LTI 2020-2022 plan, under which they have been assigned 246,318 Performance Shares corresponding to the target level of achievement of the underlying indicators.

9. Exceptions to the remuneration policy and possible application of ex post correction mechanisms on variable remuneration (malus and claw back)

During the 2022 financial year, no exceptional circumstances emerged such as to lead to make exception from the Remuneration Policy approved by the Shareholders' Meeting of 28 April 2021, nor ex post correction mechanisms were applied to the variable components of the remuneration (malus or claw-back return of variable compensation).

10. Comparison data

The comparative information for the financial years 2020, 2021 and 2022, between the annual change, is as follows:
a) the total remuneration9 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 employees10.

	U o M	2020	variation 2020 vs 2019	2021	variation 2021 vs 2020	2022	variation 2022 vs 2021
CEO	k €	2.453	20%	2.859	17%	3.299	15%
COO	k €	1.571	1%	2.169	38%	2.950	36%
CFO	k €	1.095	13%	1.299	19%	1.647	27%
EBITDA	M €	840	-17%	976	16%	1.488	52%
FCF	M €	487	12%	365	-25%	559	53%
TSR	%	37,1%	22%	15,9%	-57%	6,6%	-58%
AVG Ees		32.994	0,4%	34.463	4,5%	37.091	7,6%

11. 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 advisory vote expressed by the 2022 Shareholders' Meeting on the section relating to remuneration paid in 2021 was largely positive. In this context, the Company has maintained its approach of transparency towards Shareholders, with particular regard to the Group's variable remuneration systems.

9 - Includes the Fair Value of compensation in shares, relating to the 2020-2022 LTI Plan (currently being vested and with potential disbursement in 2023) and the deferral of the 2020 and 2021 MBO. Amounts correspond to the sum of columns 6 and 7 in Table 1 below.
10 - Average employee compensation updated following the introduction of the Workday global information system and calculated to include fixed compensation components and variable (MBO and LTI plans) pertaining to the year, excluding non-recurring items of remuneration and/or labour costs.

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REMUNERATION TABLES

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

A	B	C	D	1	2	3		4	5	6=1+2+3+4+5	7	8
Full Name	Office	Term in office	Expiry of office	Fixed Pay	Fees for participation 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
						Bonuses and other	Share of profits					
Claudio De Conto	Presidente	1.1-31.12.2022	2024									
Compensi nella società che redige il bilancio				195.000[1]	35.000	-	-	-	-	230.000	-	-
Compensi da controllate o collegate				-	-	-	-	-	-	-	-	-
Totale				***195.000***	***35.000***	-	-	-	-	***230.000***	-	-
Valerio Battista	Amministratore Delegato	1.1-31.12.2022	2024									
Compensi nella società che redige il bilancio				1.100.000	-	0	-	0	-	1.100.000	2.198.858	-
Compensi da controllate o collegate				-	-	-	-	-	-	-	-	-
Totale				***1.100.000***	-	***0***	-	***0***	-	***1.100.000***	***2.198.858***	-
Massimo Battaini	Amministratore Esecutivo	1.1-31.12.2022	2024									
Compensi nella società che redige il bilancio				950.000	-	449.018	-	15.638	-	1.414.656	1.535.764	-
Compensi da controllate o collegate				-	-	-	-	-	-	-	-	-
Totale				***950.000***	-	***449.018***	-	***15.638***	-	***1.414.656***	***1.535.764***	-
Pier Francesco Facchini	Amministratore Esecutivo	1.1-31.12.2022	2024									
Compensi nella società che redige il bilancio				610.000	-	208.215	-	14.780	-	832.995	814.266	-
Compensi da controllate o collegate				-	-	-	-	-	-	-	-	-
Totale				***610.000***	-	***208.215***	-	***14.780***	-	***832.995***	***814.266***	-
Paolo Amato	Amministratore	1.1-31.12.2022	2024									
Compensi nella società che redige il bilancio				65.000	35.000	-	-	-	-	100.000	-	-
Compensi da controllate o collegate				-	-	-	-	-	-	-	-	-
Totale				***65.000***	***35.000***	-	-	-	-	***100.000***	-	-
Jaska de Bakker	Amministratore	1.1-31.12.2022	2024									
Compensi nella società che redige il bilancio				65.000	35.000	-	-	-	-	100.000	-	-
Compensi da controllate o collegate				-	-	-	-	-	-	-	-	-
Totale				***65.000***	***35.000***	-	-	-	-	***100.000***	-	-
Francesco Gori	Amministratore	1.1-31.12.2022	2024									
Compensi nella società che redige il bilancio				65.000	35.000	-	-	-	-	100.000	-	-
Compensi da controllate o collegate				-	-	-	-	-	-	-	-	-
Totale				***65.000***	***35.000***	-	-	-	-	***100.000***	-	-
Ines Kolmsee	Amministratore	1.1-31.12.2022	2024									
Compensi nella società che redige il bilancio				65.000	35.000	-	-	-	-	100.000	-	-
Compensi da controllate o collegate				-	-	-	-	-	-	-	-	-
Totale				***65.000***	***35.000***	-	-	-	-	***100.000***	-	-
Mimi Kung	Amministratore	1.1-31.12.2022	2024									
Compensi nella società che redige il bilancio				65.000	35.000	-	-	-	-	100.000	-	-
Compensi da controllate o collegate				-	-	-	-	-	-	-	-	-
Totale				***65.000***	***35.000***	-	-	-	-	***100.000***	-	-
Maria Letizia Mariani	Amministratore	1.1-31.12.2022	2024									
Compensi nella società che redige il bilancio				65.000	35.000	-	-	-	-	100.000	-	-
Compensi da controllate o collegate				-	-	-	-	-	-	-	-	-
Totale				***65.000***	***35.000***	-	-	-	-	***100.000***	-	-
Tarak Mehta	Amministratore	1.1-31.12.2022	2024									
Compensi nella società che redige il bilancio				65.000	35.000	-	-	-	-	100.000	-	-
Compensi da controllate o collegate				-	-	-	-	-	-	-	-	-
Totale				***65.000***	***35.000***	-	-	-	-	***100.000***	-	-
Annalisa Stupenengo	Amministratore	1.1-31.12.2022	2024									
Compensi nella società che redige il bilancio				65.000	35.000	-	-	-	-	100.000	-	-
Compensi da controllate o collegate				-	-	-	-	-	-	-	-	-
Totale				***65.000***	***35.000***	-	-	-	-	***100.000***	-	-
Stefano Sarubbi	Presidente Collegio Sindacale	12.4-31.12.2022	2026									
Compensi nella società che redige il bilancio				50.000	0	-	-	-	-	50.000	-	-
Compensi da controllate o collegate				-	-	-	-	-	-	-	-	-
Totale				***50.000***	***0***	-	-	-	-	***50.000***	-	-
Luca Capone	Sindaco Effettivo	12.4-31.12.2022	2026									
Compensi nella società che redige il bilancio				33.333	0	-	-	-	-	33.333	-	-
Compensi da controllate o collegate				-	-	-	-	-	-	-	-	-
Totale				***33.333***	***0***	-	-	-	-	***33.333***	-	-
Laura Gualtieri	Sindaco Effettivo	1.1-31.12.2022	2026									
Compensi nella società che redige il bilancio				50.000	0	-	-	-	-	50.000	-	-
Compensi da controllate o collegate				-	-	-	-	-	-	-	-	-
Totale				***50.000***	***0***	-	-	-	-	***50.000***	-	-
Pellegrino Libroia	Presidente Collegio Sindacale	1.1-12.4.12.2022	2026									
Compensi nella società che redige il bilancio				25.000	0	-	-	-	-	25.000	-	-
Compensi da controllate o collegate				-	-	-	-	-	-	-	-	-
Totale				***25.000***	***0***	-	-	-	-	***25.000***	-	-
Paolo Lazzati	Sindaco Effettivo	1.1-12.4.12.2022	2026									
				16.667	0	-	-	-	-	16.667	-	-
Compensi da controllate o collegate				-	-	-	-	-	-	-	-	-
Totale				***16.667***	***0***	-	-	-	-	***16.667***	-	-
Dirigenti con resp. Strategiche	3 soggetti											
Compensi nella società che redige il bilancio				562.535	0	243.233	0	60.718[2]	85.698[3]	952.183	787.226	-
Compensi da controllate o collegate				1.296.925	-	477.509	-	188.416[2]	54.590[3]	2.017.440	1.748.269	-
Totale				***1.859.460***[3]	-	***720.742***	-	***249.134***[2]	***140.288,02***[3]	***2.969.623***	***2.535.496***	-

Notes

1) Of which Euro 65,000 for the office of Director and Euro 130,000 for the office of Chairman of the Board of Directors

2) Includes benefits provided by reason of expatriation

3) 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
A	B	1	2	3	4	5	6	7	8	9	10	11	12
Full Name	Office	Plan	Number and type of financial instruments	Vesting period	Number and type of financial instruments	Fair value at the date of the assignment	Vesting period	Allocation date	Market price of the allocation	Number and type of financial instruments	Number and type of financial instruments	Value at the vesting date	Fair Value[1]
Valerio Battista	Amministratore Delegato	Performance Shares 2020-2022		2020-2022						250.269			€ 3.450.723
		Differimento bonus MBO 2020								26.351			€ 364.961
		Differimento bonus MBO 2021								24.542			€ 567.902
		Differimento bonus MBO 2022			24.581	€ 643.039	2022	28/04/2022[2]	€ 30,97				
Massimo Battaini	Amministratore Esecutivo	Performance Shares 2020-2022		2020-2022						131.455			€ 1.812.502
		Differimento bonus MBO 2020								19.623			€ 271.779
		Differimento bonus MBO 2021								21.275			€ 492.304
		Differimento bonus MBO 2022			22.739	€ 594.852	2022	28/04/2022	€ 30,97				
Pier Francesco Facchini	Amministratore Esecutivo	Performance Shares 2020-2022		2020-2022						89.489			€ 1.233.874
		Differimento bonus MBO 2020								10.547			€ 146.076
		Differimento bonus MBO 2021								11.325			€ 156.851
		Differimento bonus MBO 2022			10.545	€ 275.857	2022	28/04/2022	€ 30,97				
Manager with Strategic Responsibilities	n. 3 soggetti	Performance Shares 2020-2022		2020-2022						246.318			#######
		Differimento bonus MBO 2020								20.214			€ 279.964
		Differimento bonus MBO 2021								30.705			€ 710.514
		Differimento bonus MBO 2022			36.500	€ 954.840	2022	28/04/2022	€ 30,97				

NOTES:

1) To an extent consistent with the applicable IFRS standards, the Fair Value is calculated using the price of €13.85 insisting on 80% and €13.54 relating to 20% of the shares assigned. In addition, the FMV for the valuation of the MBO deferral is as follows:

MBO 2020 deferral 13,85€

MBO 2021 deferral 23,14€

MBO 2022 deferral 26.16€

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

(A) Full name	(B) Office	(1) Plan	(2) Bonus for the year			(3) Bonus for previous years			(4) Other bonuses
			Payable / paid	Deferred	Deferral period	No longer payable	Payable / paid	Still deferred	
Valerio Battista	Amministratore Delegato	MBO 2022							
Compensi nella società che redige il bilancio			-						
Compensi da controllate o collegate									
Massimo Battaini	Amministratore Esecutivo	MBO 2022							
Compensi nella società che redige il bilancio			449.018						
Compensi da controllate o collegate									
Pier Francesco Facchini	Amministratore Esecutivo	MBO 2022							
Compensi nella società che redige il bilancio			208.215						
Compensi da controllate o collegate									
Dirigenti con Resp. Strategiche	n. 4 soggetti	MBO 2021							
Compensi nella società che redige il bilancio			243.233						
Compensi da controllate o collegate			477.509						
Totale			1.377.974						

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TABLE 1: Participations of members of the administrative and supervisory bodies and of the general managers

Name & Surname	Role	Company	Number of shares held at the end of the previous financial year	Number of shares purchased (1)	Number of shares sold	Number of shares held at the end of the current financial year
Claudio De Conto	Chairtman		0	0	0	0
Valerio Battista	CEO	Prysmian S.p.A.	4.088.238	0	0	4.088.238
Paolo Amato	Director		0	0	0	0
Massimo Battaini (2)	Director & COO	Prysmian S.p.A.	248.341	0	0	248.341
Jaska de Bakker	Director		0	0	0	0
Pier Francesco Facchini	Director & CFO	Prysmian S.p.A.	290.567	0	0	290.567
Francesco Gori	Director		0	0	0	0
Ines Kolmsee	Director	Prysmian S.p.A.	220	0	0	220
Mimi Kung	Director		0	0	0	0
Maria Letizia Mariani	Director		0	0	0	0
Tarak Mehta	Director		0	0	0	0
Annalisa Stupenengo	Director		0	0	0	0
Stefano Sarubbi	Chairman of Statutory Auditors (from l 12/4/22)		0	0	0	0
Laura Gualtieri	Standing Auditor		0	0	0	0
Roberto Capone	Standing Auditor (from 12/4/22)		0	0	0	0
Pellegrino Libroia	Chairman of Statutory Auditor (until 12/4/22)		0	0	0	0
Paolo Lazzati	Standing Auditor (until 12/4/22)		0	0	0	0

NOTES:
(1) This also includes shares that may be allocated under share ownership plans.
(2) Shares held partly directly and partly indirectly through the spouse.

TABLE 2: Participation of other Managers with Strategic Responsibilities

Number of MRS	Company	Number of shares held at the end of the previous financial year	Number of shares purchased (1)	Number of shares sold	Number of shares held at the end of the current financial year
3	Prysmian S.p.A.	86.234	0	0	86.234

NNOTES:
(1) This also includes shares that may be allocated under share ownership plans.