



# CORPORATE GOVERNANCE

# 04

<b>4.1</b>	<b>CORPORATE GOVERNANCE CODE</b>	<b>188</b>	<b>4.6</b>	<b>COMPENSATION AND BENEFITS</b>	<b>226</b>
<b>4.2</b>	<b>GOVERNANCE STRUCTURE</b>	<b>188</b>	4.6.1	Compensation policy for corporate officers for 2023	226
<b>4.3</b>	<b>MANAGEMENT BODIES</b>	<b>189</b>	4.6.2	Compensation payable for 2022 to members of the Board of Directors	231
4.3.1	Chief Executive Officer	189	4.6.3	Compensation payable for 2022 to Jean Mouton, Chairman of the Board of Directors	231
4.3.2	Executive Committee	190	4.6.4	Compensation payable for 2022 to Christopher Guérin, Chief Executive Officer	232
4.3.3	Diversity and gender balance among governance bodies	192	4.6.5	Pay ratios	239
<b>4.4</b>	<b>ADMINISTRATIVE BODY</b>	<b>193</b>	4.6.6	Stock options and performance shares	241
4.4.1	Board of Directors' composition and diversity policy	193	<b>4.7</b>	<b>LIST OF RELATED-PARTY AGREEMENTS AND COMMITMENTS</b>	<b>245</b>
4.4.2	Operation and work of the Board of Directors	212	4.7.1	Agreements and commitments remaining in force in 2022	245
4.4.3	Additional information	223	4.7.2	Agreements and commitments executed in 2022	245
<b>4.5</b>	<b>TRANSACTIONS IN THE COMPANY'S SECURITIES BY CORPORATE OFFICERS AND SENIOR MANAGERS</b>	<b>225</b>	4.7.3	Statutory Auditors' special report on related-party agreements	247

The Board of Directors’ report on corporate governance was reviewed by the Appointments and Corporate Governance Committee and the Compensation Committee on February 6, 2023. It was approved by the Board of Directors on February 14, 2023, in accordance with the requirements of Article L.225-37 of the French Commercial Code. This report is included in this chapter.

## 4.1 Corporate governance code

The Company refers to the corporate governance code for listed companies published by the Association Française des Entreprises Privées (AFEP) and the Mouvement des Entreprises de France (MEDEF), as amended in December 2022 (the “AFEP-MEDEF Code”). The AFEP-MEDEF Code is available on the MEDEF website, [www.medef.com](http://www.medef.com), and the AFEP website, [www.afep.com](http://www.afep.com).

The Company’s practices are in line with the recommendations contained in the AFEP-MEDEF Code, with the exception for 2022 of the following recommendation:

Recommendation in the AFEP-MEDEF Code	The Company’s practices and explanations
§17.1 Independent directors must make up at least two-thirds of the Audit Committee.	At December 31, 2022, the Accounts, Audit and Risk Committee had three independent members out of five, i.e. 60%, given the presence of the two main shareholders. On February 14, 2023, upon the recommendation of the Appointments and Corporate Governance Committee, the Board of Directors resolved to modify the composition of the Committee in order to increase its independence and strengthen its expertise in terms of climate and environmental issues, in particular in view of the entry into force of the Corporate Sustainability Reporting Directive (CSRD). Since that date, 75% of the Committee’s members have been independent directors.

## 4.2 Governance structure

### Separating the duties of Chairman of the Board and Chief Executive Officer

On May 15, 2014, on the recommendation of its Chairman, the Board of Directors approved the principle of separating the duties of Chairman of the Board and Chief Executive Officer.

This organization allows the Company and Executive Management to concentrate on its strategic priorities and implement the strategic plan under the best possible conditions. It is carried out in conjunction with the Group’s transformation. It also helps ensure that the Board of Directors operates better. The interest of this separation of duties has been confirmed by the Board assessments carried out each year since 2014.

## 4.3 Management bodies

### 4.3.1 Chief Executive Officer

#### Christopher Guérin



Chief Executive Officer since July 4, 2018

- Number of shares held: 25,621
- Number of corporate mutual fund units invested in Nexans shares: 962
- 50 years old, French nationality
- Address: 4 Allée de l'Arche, 92400 Courbevoie, France

#### EXPERTISE/EXPERIENCE

Christopher Guérin has served as Senior Executive Vice President, Europe and Telecom/Datacom, Power Accessories Business Groups since 2014. Prior to this, he headed up the Industry business line in 2013 after six years spent working in various Sales and Marketing positions in France and Europe. Between 2005 and 2007 he was Sales Director Europe. Christopher first joined the Metallurgy division of Alcatel Câbles (which became Nexans in 2001) in 1997 where he held various management positions. Christopher Guérin is a graduate of ESDE / American Business School. He also followed INSEAD's Management Acceleration program.

#### DIRECTORSHIPS AND OTHER POSITIONS HELD DURING 2022 (AND STILL IN FORCE AT THE YEAR-END)

- Chairman of Europacable
- Vice-Chairman of ICF

#### DIRECTORSHIPS THAT HAVE EXPIRED IN THE LAST FIVE YEARS

- Chairman of the Board of Directors of Nexans Suisse S.A.\*
- Chairman of the Supervisory Board of Nexans Deutschland GmbH\*
- Director of Nexans Partecipazioni Italia Srl\*, Intercablo SpA\* and Legendre Holding 28 (IES)
- Chairman of the Europacable Industry Team

\* Positions held in foreign companies or institutions.

### 4.3.2 Executive Committee

The Executive Committee is chaired by the Chief Executive Officer, Christopher Guérin. It is responsible for determining the Group's strategy, allocation of resources, and organization. The Executive Committee is tasked with:

- strengthening the Group's relationship with the markets and its customers;
- enhancing the Group's capacity for anticipating change and the agility of its organization structure;
- increasing the focus on financial performance, execution, cost control, innovation, service development and transformation;
- internationalizing the Group's management profile in order to adapt to and keep ahead of the changes taking place in the wider world.

The Executive Committee members are:

**Christopher Guérin**, Chief Executive Officer



**Jean-Christophe Juillard**, 55, Deputy Chief Executive Officer and Chief Financial Officer, is in charge of Finance and Information Systems. He has French nationality and is based in Paris. Jean-Christophe has more than 25 years' experience working in finance in the United States and Europe, in various companies in the manufacturing and energy sectors. In 1992, he joined a subsidiary of Spie Batignolles in New York before moving to the Ernst & Young audit department in Paris in 1996. He held various managerial roles in Finance between 2004 and 2013 at Alstom Transport for North and South America and then in Alstom's renewable energy division. Before joining Nexans in January 2019, Jean-Christophe was Executive Vice President and Chief Financial Officer of ContourGlobal Group.



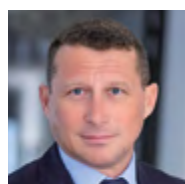
**Nino Cusimano**, 58, Senior Corporate Vice President, General Counsel and Secretary General, joined the Group in September 2018. He is based in Paris. Prior to joining Nexans, Nino Cusimano, an Italian national, was General Counsel of Telecom Italia SpA. He has held senior global roles with multinational groups such as General Electric and PPG Industries.



**Vincent Dessale**, 56, Chief Operations Officer and Senior Executive Vice President, is in charge of Industrial Operations and Purchasing. Vincent joined Nexans in 2001. He has French nationality and is based in Paris. Vincent held various key Supply Chain management positions in Europe before heading up Operations in South Korea in 2006, and extending his responsibilities to the Asia-Pacific area in 2009. He has held several positions in the Subsea Generation & Transmission activity since 2012, was appointed Senior Executive Vice President Subsea and Land Systems in February 2018, before being appointed Chief Operations Officer and Senior Executive Vice President in December 2019.



**Juan Ignacio Eyzaguirre**, 39, Executive Vice President, is in charge of the non-electrification activities. A Chilean national, he is based in Paris. Prior to joining Nexans in February 2017, Juan held various positions in investment management and investment banking, mainly in mergers, acquisitions and securities transactions. He also served in the Chilean Government as Chief of Staff of the President of Chile. During his tenure in government he also acted as Board Member and Executive Director of Chile's state-owned holding company that mainly manages infrastructure assets. Juan held the position of Corporate Vice President Strategy and M&A before assuming his current position in November 2022.



**Jérôme Fournier**, 52, was appointed Corporate Vice President, Innovation, Services & Growth on January 1, 2019. He has French nationality and is based in Lyon, France. Jérôme joined the Metallurgy division of Alcatel Cables in 1997. Between 2007 and 2011, he was Head of R&D at Nexans before working for the Michelin Group from 2011 to 2018 where he held various positions as R&D Director. As VP Innovation he is responsible for the Group's R&D, Design Labs teams, innovation partnerships and internal start-ups called Accelerating Units.



**Julien Hueber**, 52, Executive Vice President, is in charge of the Distribution & Usages Europe and Oceania Business Group. He has French nationality and is based in Paris. Julien joined Nexans in 2002. He has a strong background in Supply Chain management and Purchasing along with excellent knowledge of the Asia-Pacific region where he has held various positions in Australia, South Korea and China.



**Ragnhild Kattelund**, 54, Executive Vice President, is in charge of the Generation & Transmission Business Group. She has Norwegian nationality and is based in Oslo, Norway. Ragnhild began her career in 1993, working as an electrical engineer for Alcatel Contracting in Norway, and she subsequently

held several positions in Nexans' subsea and land high-voltage business.



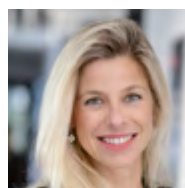
**Maria Lorente Fraguas**, 46, Senior Corporate Vice President Human Resources Officer, is in charge of CSR. Maria joined Nexans in October 2022, after 21 years of international experience at Schlumberger where she held several management positions in product development, operations and, for 8

years, in human resources as Global Head of HR. She brings a wealth of experience in business transformation and talent development and is passionate about fostering an inclusive culture where everyone can contribute, innovate and thrive. Maria was born in Spain and has worked and lived on several continents, in France, the United Arab Emirates, Qatar, Peru, Colombia, the United Kingdom and the United States.



**Vijay Mahadevan**, 56, Executive Vice President, is in charge of the Distribution & Usages Americas, Middle East & Africa Business Group. He has Indian nationality and is based in Paris. Before joining Nexans in December 2017, Vijay was CEO of ArcelorMittal Ostrava in the Czech Republic.

He has spent most of his career in the steel industry at ArcelorMittal, where he held various positions in sales and marketing, plant management and general management on several continents. Vijay has extensive knowledge of Eastern Europe, Central Asia, the United States and the Middle East.



**Elyette Roux**, 42, Corporate Vice-President, is in charge of Sales, Marketing and Communication. Elyette joined Nexans in 2021. She has French nationality and is based in Paris. Elyette Roux started her career as Project Business Manager at Dassault Aviation in 2004 before joining Schneider Electric in 2007 where she held various key roles in Business Development for West African countries and then for the market segment of Building, Infrastructure & Security in Europe, Middle East and South America region. In 2010, Elyette Roux became global Strategic Account Manager responsible for Saint-Gobain before being promoted to Vice President, Industry, Norway based in Oslo. In 2016, Elyette Roux was appointed Vice President, Strategy, Business Development and Operations before becoming Vice President, Customer Experience and Digital Innovation for Schneider Electric France in 2018. Prior to joining Nexans in September 2021, she was CISCO's Head of Customer Experience CX – Southern Europe/France and Digital Acceleration Leader for the French market.

### 4.3.3 Diversity and gender balance among governance bodies

Many forms of diversity are represented on Nexans' Executive Committee. They include: cultural pluralism, with six different nationalities, as well as religion and gender. After appointing the first woman to head one of Group's four Business Groups, at the heart of Nexans strategy, in January 2020, Nexans appointed a second woman as Chief Sales & Marketing, Communications Officer in August 2021, and a third as Chief Human Resources Officer & Corporate Social Responsibility in October 2022.

This is an early achievement of the commitment made in 2021, to add one woman more to the Executive Committee by the end of the Equity Story, in 2024. As a result, female representation on the Executive Committee increased from 10% in 2020 to 18% in 2021 and to 27% in 2022.

The Group is working on improving its gender balance by increasing the representation of women in its workforce in general, and in top management positions in particular.

Women held 13% of executive roles in 2018, 15% in 2020, 17% in 2021 and 19% in 2022. Our objective is to reach between 18% and 20% by 2023.

Inclusion and Diversity are one of the pillars of our 2022/2024 strategy, and one of the elements of the new holistic management system "E3". Our roadmap specifies which type of diversity we address as a priority, gender diversity remaining a priority.

This roadmap will also include the areas already identified for continued efforts on gender diversity:

- 1) Increasing the percentage of women in engineering and management positions;

- 2) Increasing the percentage of women in top management positions;

- 3) Increasing the number of women on the Executive Committee.

In addition, various actions are already underway to support our efforts to promote diversity and opportunities for women:

- Training and personal development:
  - The "Women leadership" program launched in May 2021 ended in June 2022. The objective was to develop and prepare participants for top management positions. Since the start of the program, 3 of the 14 participants have taken on a Top Management position.
  - We continue to disseminate the awareness training on unconscious bias launched in June 2021.
  - A training course for the main players in the recruitment process to raise their awareness of gender diversity biases is ready to be distributed in 2023.
- Enhance Group guidelines and policies regarding female retention and hiring:
  - Every final shortlist of candidates must contain at least one female profile.
  - The target is for one out of every two management and engineering hires to be a woman.
  - There is a dedicated talent review for women in order to define how to accelerate their career development.
  - A specific target on the percentage of women newly appointed to senior positions as part of the collective objectives of Nexans' short-term incentive plans.
- Monitoring KPI's relating to recruitment, internal mobility and career development with a focus on gender diversity.

## 4.4 Administrative body

### 4.4.1 Board of Directors' composition and diversity policy

#### 4.4.1.1 Composition of the Board and committees and diversity policy

In accordance with Article 11 of the Company's bylaws, the Board of Directors may have between 3 and 18 members at the most. At December 31, 2022, the Board of Directors comprised 14 directors.

In accordance with Recommendation 7.2 of the AFEP-MEDEF Code, at its meeting of February 14, 2023, the Board discussed

the balance reflected in its composition and that of its Committees, notably in terms of diversity. The Board aims to boost diversity and complementary skills and maintain a diverse profile in terms of age, nationality, international experience and gender balance.

Pursuant to Article L.22-10-10 of the French Commercial Code, the following table sets out the diversity policy applied within the Board of Directors and indicates the criteria used, the objectives set down by the Board, the implementation procedures and the results obtained over the period ended December 31, 2022.















Criteria	Objectives	Procedures implemented and results obtained in 2022
Size of the Board	Maintaining the number of directors at between 12 and 16.	Given the breakdown of its share capital and the fact that three representatives of the principal shareholder Invexans Limited (Quiñenco Group) and the shareholder Bpifrance Participations sit on the Board, the Group considered 14 directors at the end of 2022 to be a satisfactory number.
Age of directors	Less than one-third of directors should be over 70 years of age.	At December 31, 2022, the average age of the directors was 55.5 years. There were no directors over 70.
Gender	Maintaining a balanced representation between men and women with at least 40% of female directors.	The proportion of women <sup>(a)</sup> on the Board at December 31, 2022 was 45.5%.
Nationalities	Over 25% of directors are foreign nationals.	Seven directors are foreign nationals and one director has dual nationality. As such, 57.1% of the directors were foreign nationals at December 31, 2022.
Independence	The Board set itself the objective of maintaining an independence rate of at least 50% in accordance with Recommendation 10.3 of the AFEP-MEDEF Code.	The independence rate was over 63.6% <sup>(b)</sup> at December 31, 2022. Concerning the characterization of directors' independence, see Section 4.4.1.3 of this Universal Registration Document.
Expertise/experiences	Seeking out complementary expertise in industry, energy, finance, communications, CSR, compliance, human resources and services, as well as extensive knowledge of the Nexans Group and its stakeholders, and rounded out by senior executive experience.	Of the Board of Directors' members, at least: <ul style="list-style-type: none"> <li>• 10 have a career in industry;</li> <li>• 2 have a career in energy;</li> <li>• 4 have a career in finance, banking or private equity;</li> <li>• 2 have a career in human resources, education, talent management;</li> <li>• 2 have a career in communications;</li> <li>• 2 have a career in services;</li> <li>• 3 work within the Nexans Group;</li> <li>• 11 have exercised senior management functions.</li> </ul>
Representation of stakeholders	Ensuring balanced representation of the different stakeholders.	Three directors were appointed based on a proposal submitted by the principal shareholder, Invexans Limited (Quiñenco Group). The shareholder Bpifrance Participations has been appointed as director. Pursuant to Article 12 <i>bis</i> of the bylaws, one of the Board members is appointed at the Ordinary Shareholders' Meeting, from among the two candidates proposed by the employee shareholders. Pursuant to Article 12 <i>ter</i> of the bylaws, two directors representing employees are appointed by the French Works Council and the European Group Works Council.

(a) Proportion of women on the Board calculated without counting the directors representing employees and employee shareholders, in accordance with paragraph 2 of Article L.22-10-6 of the French Commercial Code.

(b) Independence rate calculated without counting the directors representing employees and employee shareholders in accordance with Recommendation 10.3 of the AFEP-MEDEF Code.

### SUMMARY TABLE OF THE COMPOSITION OF THE BOARD OF DIRECTORS AND ITS COMMITTEES

The following table summarizes the composition of the Board of Directors and its Committees at December 31, 2022.

	Personal information				Position on the Board					Participation in a Committee			
	Surname and name, corporate name	Age	Woman/ Man (W/M)	Nationality	Number of shares held	Start of first term of office	End of current term of office	Length of service on the Board (number of years)	Independence	Accounts, Audit and Risk Committee	Appointments and Corporate Governance Committee	Compensation Committee	Strategy and Sustainable Development Committee
Chairman	Mouton Jean	66	M		12,950	05/15/2019	2023 AGM	4	Yes				
Directors proposed by the main shareholders	Bpifrance, represented by Lenglat Karine	50	W		3,363,546	05/15/2019	2023 AGM	4	No	✓	✓	✓	✓
	Hasbún Martínez Oscar	53	M		500	05/15/2019	2023 AGM	4	No				C
	Lukšic Craig Andrónico	68	M		6,953	05/14/2013	2025 AGM	10	No				
	Pérez Mackenna Francisco	64	M		500	05/31/2011	2025 AGM	12	No	✓	✓	✓	✓
Independent directors	Lebel Anne Lead Independent Director	57	W		500	05/17/2018	2026 AGM	5	Yes		C	C	
	Basson Jane	53	W		500	05/13/2020	2024 AGM	3	Yes		C	C	
	Bernardelli Laura	53	W		510	05/11/2021	2026 AGM	2	Yes	C			
	Grynberg Marc, director responsible for monitoring climate and environmental issues	57	M		2,000	05/11/2017	2025 AGM	6	Yes	Yes			✓
	Jéhanno Sylvie	53	W		500	05/13/2020	2024 AGM	3	Yes	✓	✓	✓	
	Porte Hubert	59	M		571	11/10/2011	2023 AGM	11	Yes	✓			
	Afanoukoé Angéline	52	W		250	10/11/2017	2025 AGM	5	No				✓
Directors representing employees and employee shareholders	Alami Selma	47	W		734	05/12/2021	2025 AGM	2	No				
	Nyborg Bjørn Erik	46	M		0	10/15/2020	2024 AGM	2	No				

## SKILLS AND QUALIFICATIONS MATRIX OF THE MEMBERS OF NEXANS' BOARD OF DIRECTORS

As a group, the members of Nexans' Board of Directors have a wide range of the skills required for the Group's businesses. These skills range from significant industry and global markets expertise, for many of them, to executive management roles, and functional areas such as human resources, compliance, finance and communication. The qualifications and expertise of the directors are analyzed by external firms and the Appointments and Corporate Governance Committee at the time of their recruitment as part of the selection process for new members. The results are presented in a skills matrix below.

	Industry	Energy	Services	Bank Finance	Human Resources Education Communication	CSR, Sust. Dev., Compliance	Strategy	Digital	Knowledge of the Group and its businesses	Executive functions	International experience
Jean Mouton	✓	✓	✓		✓	✓	✓		✓	✓	✓
Angéline Afanoukoé	✓	✓			✓	✓			✓		
Selma Alami	✓	✓	✓				✓	✓	✓	✓	✓
Jane Basson	✓				✓	✓	✓	✓		✓	✓
Laura Bernardelli	✓	✓	✓	✓			✓	✓		✓	✓
Marc Grynberg	✓	✓		✓		✓	✓		✓	✓	✓
Oscar Hasbún Martínez	✓	✓		✓			✓		✓	✓	✓
Karine Lengart	✓	✓		✓			✓	✓		✓	✓
Sylvie Jéhanno	✓	✓	✓		✓		✓	✓		✓	
Anne Lebel			✓	✓	✓				✓	✓	✓
Andrónico Luksic Craig	✓	✓	✓	✓	✓		✓		✓	✓	✓
Bjørn Erik Nyborg	✓	✓							✓		✓
Francisco Pérez Mackenna	✓	✓	✓	✓	✓		✓		✓	✓	✓
Hubert Porte			✓	✓			✓		✓	✓	✓
	85.7%	78.5%	57.1%	57.1%	50%	28.5%	78.5%	35.7%	71.4%	85.7%	85.7%

## LENGTH OF DIRECTORS' TERM OF OFFICE

Pursuant to Article 12 of the bylaws, the term of office of directors is four years. At December 31, 2022, the terms of office of the directors appointed by the Shareholders' Meeting expire as follows:

2023 AGM	Jean Mouton, Hubert Porte, Bpifrance Participations represented by Karine Lengart, Oscar Hasbún Martínez <sup>(a)</sup>
2024 AGM	Jane Basson, Sylvie Jéhanno
2025 AGM	Selma Alami <sup>(b)</sup> , Marc Grynberg, Francisco Pérez Mackenna <sup>(a)</sup> , Andrónico Luksic Craig <sup>(a)</sup>
2026 AGM	Anne Lebel, Laura Bernardelli

<sup>(a)</sup> Directors proposed by the main shareholder Invexans Limited (Quiñenco Group).

<sup>(b)</sup> Director representing employee shareholders.

CHANGES THAT OCCURRED IN THE COMPOSITION OF THE BOARD OF DIRECTORS AND ITS COMMITTEES DURING 2022

The summary table below lists the changes that occurred in the composition of the Board of Directors and its Committees during fiscal 2022:

Date of event	Person concerned	Change
January 20, 2022	Marc Grynberg	Appointment as director responsible for monitoring climate and environmental issues
May 10, 2022	Kathleen Wantz-O'Rourke	Resignation from the Board and as Chairwoman of the Accounts, Audit and Risk Committee
May 11, 2022	Anne Lebel	Renewal of the term of office as director Renewal of the position as Lead Independent Director, as Chairwoman of the Appointments and Corporate Governance Committee and as Chairwoman of the Compensation Committee
May 11, 2022	Laura Bernardelli	Appointment to the Board and nomination as Chairwoman of the Accounts, Audit and Risk Committee

CHANGES THAT OCCURRED IN THE COMPOSITION OF THE BOARD OF DIRECTORS AND ITS COMMITTEES SINCE DECEMBER 31, 2022

On December 21, 2022, Bpifrance Participations appointed Karine Lenglar as permanent representative to replace Anne-Sophie Hérelle, subject to the approval of the Board of Directors. Upon the recommendation of the Appointments and Corporate Governance Committee, the Board of Directors approved this appointment on January 18, 2023.

On February 14, 2023, Marc Grynberg was appointed member of the Accounts, Audit and Risk Committee, Bpifrance Participations represented by Karine Lenglar and Hubert Porte left the Accounts, Audit and Risk Committee and Hubert Porte joined the Strategy and Sustainable Development Committee.

directors, the Appointments and Corporate Governance Committee avail itself of independence headhunting firms to help with the selection of candidates to be submitted to the Board of Directors. Directors. This selection is based on criteria drawn up by the Board of Directors at the proposal of the Appointments and Corporate Governance Committee, in line with the Board's diversity policy and the results of its previous annual assessments.

The Chairwoman of the Appointments and Corporate Governance Committee and the Chairman of the Board of Directors meet with the candidates shortlisted by the Committee and present the various applications to the Committee. The Committee then makes its recommendation to the Board of Directors, which makes the final decision.

The Internal Regulations of the Board of Directors, which can be viewed in full on the Company's website, include a specific procedure for designating the permanent representative of a legal entity.

IDENTIFICATION AND SELECTION PROCESS FOR NEW INDEPENDENT DIRECTORS

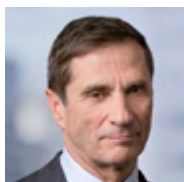
As part of the process for identifying and selecting new independent



#### 4.4.1.2 Members of the Board of Directors

At December 31, 2022, the members of the Board of Directors were as follows:

##### Jean Mouton



##### Chairman of the Board of Directors

- First elected as a director: May 15, 2019
- Appointed as Chairman of the Board of Directors: May 15, 2019
- Expiration of current term: 2023 AGM
- Number of shares held: 12,950
- 66 years old, French nationality
- Address: 4 Allée de l'Arche, 92400 Courbevoie, France

##### EXPERTISE/EXPERIENCE

Jean Mouton was Senior Partner and Managing Director of the Boston Consulting Group (BCG) until April 30, 2019, and then Senior Advisor until April 30, 2020. Since joining the BCG in 1982, Jean has worked extensively, primarily in France and Italy, in a wide range of industrial sectors, including energy, industrial goods and infrastructure. He has partnered with global companies to redefine their strategies and organization and has supported numerous clients through mergers and acquisitions. Prior to joining BCG, Jean worked for Vinci in the Middle East. He is a member of the Supervisory Board of Aéroports de la Côte d'Azur (ACA). Jean Mouton is also a member of the Board of Egis since February 2, 2022, an international player in consulting, construction engineering and mobility services. He is also the Chairman of Stelmax SASU. Jean is a graduate engineer from the École Supérieure des Travaux Publics and holds an MBA from the University of Chicago.

##### DIRECTORSHIPS AND OTHER POSITIONS HELD DURING 2022 (AND STILL IN FORCE AT THE YEAR-END)

- Member of the Supervisory Board of ACA (Aéroports de la Côte d'Azur)
- Member of the Board of Directors of Egis and **Atlantia SpA**\* until January 16, 2023
- Chairman of Stelmax SASU
- Member of the Supervisory Board of Fondation Hermione Academy

##### DIRECTORSHIPS THAT HAVE EXPIRED IN THE LAST FIVE YEARS

- Senior Partner of the Boston Consulting Group
- Censor of **Nexans** from February 14, 2019 to May 15, 2019
- Member of the Audit Committee of the ARC Foundation

##### Positions held in listed French or foreign companies

\* Positions held in foreign companies or institutions.

## Angéline Afanoukoé



### Director representing employees

- Nexans Head of Institution Relations
- First elected as a director: October 11, 2017
- Expiration of current term: 2025 AGM
- Member of the Compensation Committee
- Number of shares held: 250
- Number of corporate mutual fund units invested in Nexans shares: 30
- 52 years old, French nationality
- Address: 4 Allée de l'Arche, 92400 Courbevoie, France

### EXPERTISE/EXPERIENCE

Angéline Afanoukoé is Nexans Head of Institution Relations, having been Head of External Affairs between 2017 and 2019. In this role, Angéline is in charge of improving the Group's visibility and enhancing the brand image among Nexans' stakeholders by managing the Group's media relations as well as its external and institutional communications on a global scale. She develops the partnership strategy in line with the Group's business and priorities.

From 2001, Angéline was in charge of communications with individual and employee shareholders within the Investor Relations department, before taking over the Group's press relations activities in 2012. Angéline joined the financial department of the Metallurgy division of Alcatel Cables and Components in 1998. She started her career in 1991, working in small and medium-sized companies in the sales and events sector.

Angéline holds a Master's in International Business (Master 1) from University Paris V René Descartes as well as a Certified European Financial Analyst (CEFA) certificate from Société Française des Analystes Financiers (SFAF). She has also completed the Company Director certificate program run jointly by Sciences-Po and Institut Français des Administrateurs (IFA), the French institute of company directors.

### DIRECTORSHIPS AND OTHER POSITIONS HELD DURING 2022 (AND STILL IN FORCE AT THE YEAR-END)

– None

### DIRECTORSHIPS THAT HAVE EXPIRED IN THE LAST FIVE YEARS

– None

**Selma Alami****Director representing employee shareholders**

- General Manager of the North West Africa Usages Business Unit
- First elected as a director: May 12, 2021
- Expiration of current term: 2025 AGM
- Number of shares held: 734
- Number of corporate mutual fund units invested in Nexans shares: 202
- 47 years old, Moroccan nationality
- Address: Route de Tit-Mellil – Ain Sebaa – Boulevard Ahl Lghlam – Casablanca 20250 – Morocco

**EXPERTISE/EXPERIENCE**

Selma Alami started her career in 2000 in information systems at a software company (SSII) specialized in ERP integration in the medical sector. Attracted by the industrial sector, in 2001 she joined a Moroccan holding company that produced and distributed consumer products to support its mergers and acquisitions projects with regard to IT, processes and internal control. In 2003, she joined Sirmel, the distribution subsidiary of Nexans in Morocco, where she was in charge of upgrading and deploying infrastructures and information systems based on Group standards. She then held the position of CIO Morocco and later CIO MERA, before taking over the general management of the distribution subsidiary in Morocco in 2018.

After leading Sirmel in its transformation and implementation of strategic projects for its profitable growth plan through 2020, she was Deputy General Manager of the North West Africa Business Unit in charge of operations and support functions from March 2020 and became General Manager on January 31, 2022. Selma is an IS engineer and has completed a Master's degree in Audit and Management of Information Systems at the University of Lille, France.

**DIRECTORSHIPS AND OTHER POSITIONS HELD DURING 2022 (AND STILL IN FORCE AT THE YEAR-END)**

– Positions held within the Nexans Group: Director of Sirmel Morocco\*, Nexans Morocco\*, and Nexans Côte d'Ivoire\*

**DIRECTORSHIPS THAT HAVE EXPIRED IN THE LAST FIVE YEARS**

– Director of Sirmel Sénégal\*, and Câbleries du Sénégal\*

\* Positions held in foreign companies or institutions.

## Jane Basson



### Independent director

- Head of Transformation, Corporate Secretary and member of the Executive Committee of Airbus Defence and Space
- First elected as a director: May 13, 2020
- Expiration of current term: 2024 AGM
- Member of the Appointments and Corporate Governance Committee
- Member of the Compensation Committee
- Member of the Strategy and Sustainable Development Committee
- Number of shares held: 500
- 53 years old, French nationality
- Address: Willy-Messerschmitt-Str. 1, 82024 Taufkirchen, Germany

### EXPERTISE/EXPERIENCE

Jane Basson has been Head of Transformation, Corporate Secretary and member of the Executive Committee of Airbus Defence and Space since October 1, 2021. She was previously Chief of Staff to the Chief Operating Officer and Head of People Empowerment in Operations at Airbus and, prior to that, Chief of Staff to the CEO (2016-2019).

Jane worked for various law firms and the Business and Industry Advisory Committee to the OECD in Paris before joining Airbus in 2000. She held various roles in Corporate Communications before being appointed Vice President Internal Communications in 2003. In 2008 she moved to human resources to develop a culture change program in support of the company's business transformation strategy Power8 and was appointed Senior Vice President Leadership Development & Culture Change for the group in June 2012 when she set up the Airbus Leadership University. She also chairs Balance for Business, a 10,000 strong employee-led inclusion and diversity platform at Airbus.

Jane has a degree in International Communications, Journalism and Business Administration. Originally South African, Jane has French nationality and lives in Toulouse, France with her husband and daughter.

### DIRECTORSHIPS AND OTHER POSITIONS HELD DURING 2022 (AND STILL IN FORCE AT THE YEAR-END)

– None

### DIRECTORSHIPS THAT HAVE EXPIRED IN THE LAST FIVE YEARS

– Censor of **Nexans** (from February 19, 2020 to May 13, 2020)

### Positions held in listed French or foreign companies

\* Positions held in foreign companies or institutions.

## Laura Bernardelli



## Independent director

- Chief Financial Officer of the Coesia Group
- First elected as a Director: May 11, 2022
- Expiration of current term: 2026 AGM
- Chairwoman of the Accounts, Audit and Risk Committee
- Number of shares held: 510
- 53 years old, Italian nationality
- Address: Via Battindarno, 91 - 40133 Bologna - Italy

## EXPERTISE/EXPERIENCE

Laura Bernardelli is currently Group Chief Financial Officer of Coesia, a global leader in industrial and packaging automated solutions, starting from April 2022. Laura was the CFO of the Datalogic Group from July 2019 to March 2022 and has been in charge of investor relations since November 2020.

Prior to joining Datalogic, Laura was Senior Vice President Group Controlling, Reporting and Digital Finance at Schneider Electric, from 2017. She joined Schneider Electric in 2014 as Senior Vice President, Finance Building & IT Business.

Prior to Schneider Electric, Laura was Vice President, Corporate Strategy and Business Development at Xylem from 2011, when the company was formed from the spin-off of the water business of ITT EMEAL. Laura was subsequently appointed Vice President, Finance and CFO of EMEAL. Laura joined ITT Corporation in 2007 as CFO Italy.

Previously, Laura held positions of increasing responsibility in the finance function at Fiat, General Electric and Eridania Béghin-Say; she has been lived and worked internationally for almost ten years.

## DIRECTORSHIPS AND OTHER POSITIONS HELD DURING 2022 (AND STILL IN FORCE AT THE YEAR-END)

– Member of the Board of Directors of System Ceramics SpA\* (Coesia Group).

## DIRECTORSHIPS THAT HAVE EXPIRED IN THE LAST FIVE YEARS

- Member of the Board of Directors of Datalogic S.r.l.\*
- Member of the Board of Directors of IP Tech S.r.l.\*
- Censor of **Nexans** from September 20, 2021 to May, 11 2022

\* Positions held in foreign companies or institutions.

## Bpifrance Participations, represented by Karine Lengart



- First elected as a director: May 15, 2019
- Expiration of current term: 2023 AGM
- Member of the Accounts, Audit and Risk Committee until February 14, 2023
- Member of the Strategy and Sustainable Development Committee
- Member of the Appointments and Corporate Governance Committee
- Member of the Compensation Committee
- Number of shares held: 3,363,546
- 50 years old, French nationality
- Address: 6-8 boulevard Haussmann, 75009 Paris, France
- Until December 21, 2022, Bpifrance Participations was represented by Anne-Sophie Hérèlle, director, member of the Management Committee of Bpifrance Capital Développement, aged 42 and a French national.
- On December 21, 2022, Karine Lengart was appointed by Bpifrance Participations as permanent representative subject to the approval of Nexans' Board of Directors.
- Upon the recommendation of the Appointments and Corporate Governance Committee, the Board of Directors approved this appointment on January 18, 2023.

### EXPERTISE/EXPERIENCE

Karine Lengart has been Senior Investment Director, at Bpifrance's Large Cap Capital Development Department, since October 2022. She was previously and since 2016, Head of Mergers and Acquisitions and Investments at the Casino Group and a member of the Executive Committee since 2020.

She began her career in 1996, first at the Dutch investment bank ABN Amro and then at Société Générale Investment banking. She then joined the Alstom Group in 2007, where she was Vice-President of Mergers and Acquisitions until 2015.

### DIRECTORSHIPS AND OTHER POSITIONS HELD DURING 2022 (AND STILL IN FORCE AT THE YEAR-END)

- Censor on the Board of Directors of GGE TCo 1 (Galileo Global Education)
- Permanent representative of Bpifrance Investissement, member of the Supervisory Board of EMSponsors
- Permanent representative of Bpifrance Investissement, member of the Supervisory Board of Hygie31

### DIRECTORSHIPS THAT HAVE EXPIRED IN THE LAST FIVE YEARS

- Member of the Board of Directors of Perspectivee (Bankin')

**Marc Grynberg**

Independent director  
Director responsible for monitoring climate and environmental issues

- First elected as a director: May 11, 2017
- Expiration of current term: 2025 AGM
- Member of the Strategy and Sustainable Development Committee
- Director responsible for monitoring climate and environmental issues since January 20, 2022
- Member of the Accounts, Audit and Risk Committee since February 14, 2023
- Number of shares held: 2,000
- 57 years old, Belgian nationality
- Address: 4 Allée de l'Arche, 92400 Courbevoie, France

**EXPERTISE/EXPERIENCE**

Marc Grynberg was Chief Executive Officer of Umicore from November 2008 to October 2021. He was head of the Group's Automotive Catalysts business unit from 2006 to 2008 and served as Umicore's CFO from 2000 until 2006. He joined Umicore in 1996 as Group Controller. Marc holds a Commercial Engineering degree from the University of Brussels (École de Commerce Solvay) and, prior to joining Umicore, worked for DuPont de Nemours in Brussels and Geneva.

**DIRECTORSHIPS AND OTHER POSITIONS HELD DURING 2022 (AND STILL IN FORCE AT THE YEAR-END)**

– Member of the Supervisory Board of Wienerberger\*, member of the Sustainable Development and Innovation Committee, member of the Audit and Risk Committee, and member of the Compensation Committee

**DIRECTORSHIPS THAT HAVE EXPIRED IN THE LAST FIVE YEARS**

- Chief Executive Officer of **Umicore**\*
- Other positions held within the **Umicore**\* group
- Chairman of the Supervisory Board of Umicore Management AG (Germany)\*
- Chairman of the Board of Directors of Umicore Poland Sp. z o.o.\*, Umicore Japan KK\*, and Umicore Marketing Services Korea Co. Ltd\*
- Director of Umicore Marketing Services (Hong Kong) Ltd\*, Umicore Korea Ltd\* and Umicore International (Luxembourg)\*

\* Positions held in foreign companies or institutions.

**Positions held in listed French or foreign companies**

## Oscar Hasbún Martínez



### Director proposed by Invexans Limited (Quiñenco Group)

- Chief Executive Officer of CSAV (Compañía Sud Americana de Vapores S.A.)
- First elected as a director: May 15, 2019
- Expiration of current term: 2023 AGM
- Chairman of the Strategy and Sustainable Development Committee
- Number of shares held: 500
- 53 years old, Chilean nationality
- Address: Hundaya 60, piso 14, Las Condes, Santiago, Chile

### EXPERTISE/EXPERIENCE

Oscar Hasbún Martínez is Chief Executive Officer of CSAV (Compañía Sud Americana de Vapores S.A.), member of the Supervisory Board of Hapag-Lloyd AG and a member of its Audit and Finance Committee. From 1998 to 2002, he was Managing Director and member of the Executive Board of the Chilean subsidiary of Michelin. He then joined the Quiñenco Group, where he was in charge of its investments in Croatia. In 2011, he was appointed CEO of CSAV, where he oversaw the shipping company's transformation, restructuring and subsequent merger with Hapag-Lloyd AG. Oscar has a degree in business administration from Universidad Católica of Chile.

### DIRECTORSHIPS AND OTHER POSITIONS HELD DURING 2022 (AND STILL IN FORCE AT THE YEAR-END)

- Positions held within Quiñenco group companies:
  - Chief Executive Officer of **CSAV\* (Compañía Sud Americana de Vapores S.A.)**
  - Member of the Supervisory Board and Deputy Vice-Chairman of the Supervisory Board of **Hapag Lloyd AG\***
  - Chairman of the Board of Directors of **SM SAAM\* (Sociedad Matriz SAAM S.A.)**, a listed company that invests in ports, tug boats and logistics in America
  - Director of various subsidiaries of **SM SAAM\***: SAAM S.A.\* , Florida International Terminal LLC\* , Sociedad Portuaria de Caldera (SPC) S.A.\* , Sociedad Portuaria Granelera de Caldera (SPGC) S.A.\* , San Antonio Terminal Internacional S.A.\* , San Vicente Terminal Internacional S.A.\*
  - Director of **Invexans SA\***, which owns 100% of Invexans UK Ltd (Nexans' main shareholder)
- Advisor of SOFOFA\* (professional non-profit federation of Chilean industry and trade unions)

### DIRECTORSHIPS THAT HAVE EXPIRED IN THE LAST FIVE YEARS

- Censor of **Nexans** from May 17, 2018 to May 15, 2019

\* Positions held in foreign companies or institutions.

**Positions held in listed French or foreign companies**

## Sylvie Jéhanno



## Independent director

- Chairwoman and Chief Executive Officer of Dalkia
- First elected as a director: May 13, 2020
- Expiration of current term: 2024 AGM
- Member of the Accounts, Audit and Risk Committee
- Member of the Appointments and Corporate Governance Committee
- Member of the Compensation Committee
- Number of shares held: 500
- 53 years old, French nationality
- Address: Tour Europe, 33 place des Corolles, 92400 Courbevoie, France

## EXPERTISE/EXPERIENCE

Sylvie Jéhanno was first appointed Chief Executive Officer of Dalkia in January 2017, and then Chairwoman and Chief Executive Officer in January 2018. Dalkia, a leader in energy services with the development of local renewable energies and energy efficiency, is a subsidiary of the EDF Group.

Sylvie Jéhanno began her career at EDF as manager of an operations unit. She then became manager of a customer relations center and, after that, of a marketing team in charge of preparing the deregulation of energy markets. In 2005, she was appointed B2B Marketing Director before taking charge of EDF's Key Accounts Department in 2007. From the end of 2011 to the end of 2016, she was EDF's Director of Residential Customers Division and led the SOWEE innovation project.

Sylvie Jéhanno is a graduate of École Polytechnique and École des Mines de Paris. She is co-chair of the "New Energy Systems" Strategic Committee and co-chair of the Public Interest Group (GIP) "Les entreprises s'engagent".

## DIRECTORSHIPS AND OTHER POSITIONS HELD DURING 2022 (AND STILL IN FORCE AT THE YEAR-END)

- Chairwoman and Chief Executive Officer of Dalkia
- Chairwoman of Dalkia EN (SAS, a wholly-owned Dalkia subsidiary)
- Member of the Supervisory Board of Dalkia Electrotechnics (SAS, a wholly-owned Dalkia subsidiary)
- Director of EDF Energy\* (an English subsidiary wholly-owned by EDF) and EDF Energy Services\* (JV EDF Energy/Dalkia)
- Member of the Supervisory Board of Segula Technologies

## DIRECTORSHIPS THAT HAVE EXPIRED IN THE LAST FIVE YEARS

- Censor of **Nexans** from March 6, 2020 to May 13, 2020
- Chairwoman of Dalkia Wastenergy, a wholly-owned Dalkia subsidiary
- Chairwoman of CRAM (a Dalkia subsidiary)
- Director of Edison\* (Italian subsidiary of EDF)

\* Positions held in foreign companies or institutions.

## Anne Lebel



### Lead Independent Director

- Chief Human Resources Officer of the Capgemini Group and member of the Executive Board
- First elected as a director: May 17, 2018
- Expiration of current term: 2026 AGM
- Chairwoman of the Appointments and Corporate Governance Committee
- Chairwoman of the Compensation Committee
- Number of shares held: 500
- 57 years old, French nationality
- Address: 11, rue de Tilsitt, 75017 Paris, France

### EXPERTISE/EXPERIENCE

Anne Lebel has been Chief Human Resources Officer of the Capgemini Group since July 20, 2020. She is also a member of Capgemini's Executive Board. She began her career in 1987 at Bossard Consultants as an organization and change management consultant. In 1997, Anne joined Schering Plough France as Human Resources and Training Manager for France and later headed up HR Organization and Development in Europe. In 2004, she joined Serono France as Head of Human Resources in France. In 2008, Anne moved to Allianz Global Corporate & Specialty where she was appointed Head of Human Resources for France, Italy and Spain, and later for Europe and Asia, before becoming Global Head of Human Resources between 2012 and 2016. Anne Lebel joined Natixis in 2016 as Chief Human Resources Officer and a member of Natixis' Executive Board. In 2019, she also took over as Natixis' Corporate Culture Officer. Anne Lebel is a graduate of the Institute of Political Studies in Strasbourg and holds a postgraduate diploma in Business Management and Administration (DESS CAAE) from the Institut d'Administration des Entreprises graduate school of management in Paris.

### DIRECTORSHIPS AND OTHER POSITIONS HELD DURING 2022 (AND STILL IN FORCE AT THE YEAR-END)

- Member of the Supervisory Board of Capgemini Gouvieux SAS
- Director of Altran Engineering Solutions Incorporated\*, Altran UK Limited\*, Altran Portugal SA\*, Altran (Singapore) Pte. Ltd. \*, Altran Engineering Solutions Japan Limited\*, Altran Israel Limited\*, Chappuis Halder Inc. \*, Capgemini Suisse SA\*, Capgemini Portugal SA\*, Capgemini Services Malaysia Sdn Bhd\*, Knowledge Expert SA, Braincourt (Switzerland) AG\*

### DIRECTORSHIPS THAT HAVE EXPIRED IN THE LAST FIVE YEARS

- Director of Natixis Assurances
- Censor of **Nexans** from November 22, 2017 to May 17, 2018

\* Positions held in foreign companies or institutions.

**Positions held in listed French or foreign companies**

## Andrónico Luksic Craig



## Director proposed by Invexans Limited (Quiñenco Group)

- Chairman of the Board of Directors of Quiñenco
- First elected as a director: May 14, 2013
- Expiration of current term: 2025 AGM
- Number of shares held: 6,953
- 68 years old, Chilean nationality
- Address: Enrique Foster Sur 20, piso 16, Las Condes, Santiago, Chile

## EXPERTISE/EXPERIENCE

Andrónico Luksic Craig is Chairman of the Board of Directors of Quiñenco, one of the main conglomerates in Chile, and has been a member of the Board of Directors since 1978. He holds several offices within the companies of the Quiñenco Group, including Banco de Chile, one of the main financial institutions in Chile, where he has served as Vice Chairman of the Board of Directors since 2002. Also, within the Quiñenco group, he is Chairman of the Board of Directors of LQ Inversiones Financieras, Chairman of the Management Board of Compañía Cervecerías Unidas (CCU), Vice Chairman of the Board of Directors of Compañía Sudamericana de Vapores (CSAV) and a member of the Board of Directors of Antofagasta Minerals, Antofagasta Plc and Invexans.

Outside the Quiñenco group, Andrónico Luksic Craig is an active member of several leading organizations and advisory boards, both in Chile and internationally, including the International Business Leaders' Advisory Council of the municipality of Shanghai, the International Advisory Councils of the Brookings Institution, the Americas Society, and the China Investment Corporation (CIC), as well as the Advisory Board of the Panama Canal Authority. Andrónico Luksic Craig is extremely committed to education. He is involved in educational foundations that he helped to create and takes part in advisory committees for Columbia and Harvard Universities, MIT, the University of Oxford, Tsinghua University, Fudan University and Babson College.

## DIRECTORSHIPS AND OTHER POSITIONS HELD DURING 2022 (AND STILL IN FORCE AT THE YEAR-END)

- Chairman of the Board of Directors of **Quiñenco S.A.\***
- Positions held within Quiñenco group companies:
  - Vice-Chairman of the Board of Directors of **Banco de Chile\*** and **CSAV\* (Compañía Sudamericana de Vapores S.A.)**
  - Chairman of the Board of Directors of LQ Inversiones Financieras\* and **CCU\* (Compañía Cervecerías Unidas S.A.)** (and its wholly-owned subsidiaries, CCU Chile\*, CCU Argentina\*, ECUSA\*, La Barra\*, Central Cervecería Colombia SAS\* and Zona Franca Central Cervecería SAS\*)
  - Director of **Invexans SA\***
- Positions held in other companies
  - Chairman of the Board of Directors of the Impulso Inicial Foundation\*
  - Vice-Chairman of the Board of Directors of the Amparo y Justicia Foundation\* and the Luksic Scholars Foundation\*
  - Director of Antofagasta Minerals SA\* and **Antofagasta Plc\***
  - Director of the Luksic Foundation\*
- Member of the International Business Leaders' Advisory Council of the municipality of Shanghai\*
- Member of the International Advisory Council of the Brookings Institution\*, the International Advisory Council of the China Investment Corporation\* (CIC), the Advisory Board of the Panama Canal Authority\* and the Chairman's International Advisory Council of the Council of the Americas\*
- Member of the Global Advisory Council of Harvard University\*, the Latin American Advisory Board of Harvard Business School\*, the World Projects Council of Columbia University\*, the International Advisory Board of the Blavatnik School of Government\* at the University of Oxford, and the Advisory Boards of the School of Economics and Management at Tsinghua University\* in Beijing and of the School of Management at Fudan University\* in Shanghai
- Member of the Americas Executive Board at the MIT Sloan School of Management\*
- Emeritus Trustee of Babson College\*

## DIRECTORSHIPS THAT HAVE EXPIRED IN THE LAST FIVE YEARS

- Director of **Tech Pack SA\*** and SM Chile\*
- Member of the APEC Business Advisory Council\* (ABAC)
- Member of the Chilean Federation of Manufacturers – SOFOFA\* (Sociedad de Fomento Fabril) and the Chile-Pacific Foundation\*
- Advisor to the Board of Directors of Inversiones Río Argentina\* (the parent company of Enex\*)
- Member of the International Advisory Board of **Barrick Gold\***

\* Positions held in foreign companies or institutions.

**Positions held in listed French or foreign companies**

## Bjørn Erik Nyborg



### Director representing employees

- Responsible for warehouse consumables at Nexans' Halden plant in Norway
- First elected as a director: October 15, 2020
- Expiration of current term: 2024 AGM
- Number of shares held: 0
- Number of corporate mutual fund units invested in Nexans shares: 17
- 46 years old, Norwegian nationality
- Address: Knivsvæn 70, 1788 Halden, Norway

### EXPERTISE/EXPERIENCE

Bjørn Erik Nyborg joined Nexans in November 2005 as an operator working shifts on the paper insulation line in the Submarine & Land Systems (SLS) Business Group. Since 2019, he has been responsible for Warehouse Consumables at the Halden plant in Norway.

Bjørn Erik Nyborg was a deputy member of the Board of Directors of Nexans Norway from 2014 to 2019. He represented the Norwegian workers in NEWCO from 2016 to 2020. He was also a deputy member on an external Board, OK Industri, which is responsible for educating apprentices in one of Norway's regions, from 2014 to 2019.

Bjørn Erik Nyborg joined the local union in 2005. He became full-time deputy leader of the union in 2013. During his time as union leader, Bjørn Erik Nyborg covered many aspects of union duties such as revising local agreements and negotiating salaries both at local and at national level, and dealing with individual employee legal cases.

### DIRECTORSHIPS AND OTHER POSITIONS HELD DURING 2022 (AND STILL IN FORCE AT THE YEAR-END)

– None

### DIRECTORSHIPS THAT HAVE EXPIRED IN THE LAST FIVE YEARS

- Deputy member of the Board of Directors of Nexans Norway\*
- Deputy member of the Board of Directors of OK Industri\*

\* Positions held in foreign companies or institutions.

## Francisco Pérez Mackenna



## Director proposed by Invexans Limited (Quiñenco Group)

- Chief Executive Officer of Quiñenco
- First elected as a director: May 31, 2011
- Expiration of current term: 2021 AGM
- Member of the Accounts, Audit and Risk Committee
- Member of the Appointments and Corporate Governance Committee
- Member of the Compensation Committee
- Member of the Strategy and Sustainable Development Committee
- Number of shares held: 500
- 64 years old, Chilean nationality
- Address: Enrique Foster Sur 20, piso 14, Las Condes, Santiago, Chile

## EXPERTISE/EXPERIENCE

Francisco Pérez Mackenna has served as Chief Executive Officer of the Chilean company Quiñenco S.A since 1998. He is also a director of a number of Quiñenco group companies, including Banco de Chile, Tech Pack, CCU (Compañía Cervecerías Unidas S.A.), CSAV (Compañía Sud Americana de Vapores), SM SAAM (Sociedad Matriz SAAM S.A.) and Enx (Empresa Nacional de Energía Enx S.A.). Before joining Quiñenco, between 1991 and 1998, Francisco Pérez Mackenna was Chief Executive Officer of CCU.

## DIRECTORSHIPS AND OTHER POSITIONS HELD DURING 2022 (AND STILL IN FORCE AT THE YEAR-END)

- Chief Executive Officer of **Quiñenco S.A.\***
- Chairman of the Boards of Directors of various companies belonging to the Quiñenco Group: **CSAV\* (Compañía Sud Americana de Vapores S.A.)**, ENEX\* (Enx Corp Ltd and Empresa Nacional de Energía Enx S.A.), **Invexans S.A.\***, Invexans Ltd\* and **Tech Pack S.A.\***
- Director of various companies belonging to the Quiñenco Group: Banco de Chile\* as well as its direct parent company, **LQ Inversiones Financieras S.A.\***, CCU\* (Compañía Cervecerías Unidas S.A.) (as well as the direct parent company, Inversiones y rentas S.A.\* and various of its wholly-owned subsidiaries), and **SM SAAM\* (Sociedad Matriz SAAM S.A.)**
- Member of the Supervisory Board of **Hapag-Lloyd AG\***, a Quiñenco group company

## DIRECTORSHIPS THAT HAVE EXPIRED IN THE LAST FIVE YEARS

- Director of Hidrosur\* (subsidiary of **Quiñenco**)
- Sociedad Matriz del Banco de Chile S.A.\* (2019)
- SAOS S.A.\* (2019)

\* Positions held in foreign companies or institutions.

**Positions held in listed French or foreign companies**

## Hubert Porte



### Independent director until the 2023 Shareholders' Meeting

- Founding Partner and CEO of Ecus Capital
- First elected as a director: November 10, 2011
- Expiration of current term: 2023 AGM
- Member of the Accounts, Audit and Risk Committee until February 14, 2023
- Member of the Strategy and Sustainable Development Committee since February 14, 2023
- Number of shares held: 571
- 59 years old, French nationality
- Address: Enrique Foster Norte 0115, 5th floor, Las Condes, Santiago, Chile

### EXPERTISE/EXPERIENCE

Hubert Porte is Founding Partner and CEO of the private equity firm Ecus Capital, which was founded in 2004 and invests in Chile through private equity funds. Hubert Porte is a director of the Chilean company AMA Time. He is also managing partner of Latin American Asset Management Advisors and of Ecus Investment Advisors, which distribute AXA Investment Managers' mutual funds for the Chilean, Peruvian and Colombian institutional markets, and of COMGEST, representing USD 2 billion worth of investments.

### DIRECTORSHIPS AND OTHER POSITIONS HELD DURING 2022 (AND STILL IN FORCE AT THE YEAR-END)

- The following positions in Chilean companies whose financial investments are managed by Ecus Capital\*:
  - Chairman of AMA Time\* (agri-food company);
  - Managing Partner of Latin America Asset Management Advisors\* and Ecus Investment Advisors\*.

### DIRECTORSHIPS THAT HAVE EXPIRED IN THE LAST FIVE YEARS

- Executive Chairman of Ecus Administradora General de Fondos S.A.\* (private equity firm)
- Director of **Invevans S.A.\*** (Quiñenco group), Vitamina S.A.\* and Tabali S.A.\*
- Director of Plastic Omnium S.A. Chile\*
- Director of Loginsa S.A. Chile\*
- Director of Vitamina SA\*
- Director of Tabali SA\*

\* Positions held in foreign companies or institutions.

### Positions held in listed French or foreign companies

#### 4.4.1.3 Independence

The characterization of the independence of Nexans' directors is discussed by the Appointments and Corporate Governance Committee and reviewed by the Board of Directors each year, prior to the preparation of the report on corporate governance, and whenever a new director is appointed.

On January 18, 2023, the Board of Directors examined the individual status of each of its members in light of the independence criteria defined by Recommendation 10.4 of the AFEP-MEDEF Code. The Board conducted a quantitative and qualitative review of the business relationships between the groups and entities in which the members of the Board are senior executives, by analyzing the mandates held by each, their duration, as well as the revenue generated between Nexans and the entities concerned.

The Board noted the following characterizations as of December 31, 2022:

- The following directors are independent: (1) Jean Mouton, (2) Jane Basson, (3) Laura Bernardelli, (4) Marc Grynberg, (5) Sylvie Jéhanno, (6) Anne Lebel and (7) Hubert Porte.
- The Board of Directors considered that **Jean Mouton, Marc Grynberg, Anne Lebel and Laura Bernardelli** were independent given the absence of business relations between Nexans and the companies and foundations in which they held offices during the 2022 fiscal year.

- **Hubert Porte** is qualified as an independent director until the end of his term of office as director expiring at the end of the 2023 Shareholders' Meeting. As of November 11, 2023, Hubert Porte will have been a director of the Company for more than 12 years. In accordance Recommendation 10.5.6 of the AFEP-MEDEF Code, the Board of Directors noted that the loss of the status as independent director of Hubert Porte will occur on the 12<sup>th</sup> anniversary date, i.e. on November 11, 2023.

- **Jane Basson** is Head of Transformation, Corporate Secretary and member of the Executive Committee of Airbus Defence and Space, an Airbus Group company, which is one of the Nexans Group's customers. The Board of Directors has examined the significant business relationships between Nexans and Airbus, using both quantitative and qualitative criteria.

In 2022, the Nexans Group generated less than 0.1% of its revenue through direct sales to Airbus and less than 1% of its revenue through indirect sales to various Airbus subcontractors. As a result, the Board of Directors does not consider the business relationship to be significant for the purpose of the independence criteria.

The Board also took into account other criteria such as the length and continuity of the relationship between the two companies as it is a longstanding relationship dating back prior to Jane Basson's appointment as Director. The Board also took into consideration Jane Basson's duties as Head of Transformation, Corporate Secretary and member of the

Executive Committee of Airbus Defence and Space. This position does not give her direct decision-making power over the commercial agreements or projects that correspond to the business relationship between Nexans and Airbus. She does not receive any compensation in relation to any agreements, connections or business relationships that may exist between Nexans and Airbus.

Lastly, to maintain her character of independence, Jane Basson has undertaken not to participate in (i) the preparation of projects or contracts to be entered into by Airbus or any company in the Airbus Group or by its subcontractors with Nexans or a Nexans Group company, (ii) the work performed by Airbus under a contract signed with Nexans or any Nexans Group company, or (iii) any votes on matters discussed by the Board of Directors of Nexans relating to projects in which Airbus would or could be directly or indirectly interested, as a client.

- **Sylvie Jéhanno** is Chairwoman and Chief Executive Officer of Dalkia, a Nexans Group supplier. The Board of Directors has assessed whether there were any significant business relationships between Nexans and Dalkia using both quantitative and qualitative criteria. In 2022, Dalkia's revenue from its business with Nexans accounted for less than 0.01% of its total revenue. The relationship between Nexans and Dalkia is not significant for Dalkia. In the interests of information and transparency, the revenue generated by the Nexans Group through its business with the EDF Group, to which Dalkia belongs, was less than 1% of Nexans' standard sales in 2022. Dalkia is one of the suppliers Nexans works with regularly, it being specified that a competitive bidding procedure automatically takes place between the various suppliers for each project or contract, in accordance with the

Nexans Group procurement policy. The Board of Directors does not consider this business relationship to be significant for the purpose of the independence criteria.

The Board also took into account other criteria such as the length and continuity of the relationship between the two companies as it is a longstanding relationship dating back prior to Sylvie Jéhanno's appointment as Director.

Lastly, to maintain her character of independence, Sylvie Jéhanno has undertaken not to participate in (i) the preparation or solicitation of offers of Dalkia's services from Nexans or any Nexans Group company, (ii) the work performed by Dalkia under a contract or project with Nexans or any Nexans Group company, or (iii) any votes on matters discussed by the Board of Directors of Nexans relating to projects in which Dalkia is or could be interested as a supplier.

At December 31, 2022, seven of Nexans directors were independent, representing an independence rate of more than 63.6% <sup>(1)</sup>. This exceeds the proportion of 50% recommended by the AFEP-MEDEF Code for widely held companies.

- The following directors do not qualify as independent:  
(1) Oscar Hasbún Martinez, (2) Andrónico Luksic Craig and (3) Francisco Pérez Mackenna, these three directors being proposed by the main shareholder Invexans Limited (Quiñenco Group); (4) Bpifrance Participations, which holds 7.69% of the share capital and voting rights of Nexans; and lastly (5) Angéline Afanoukoé, (6) Selma Alami, and (7) Bjørn Erik Nyborg as Group employees.

The following table summarizes the situation of each director with regard to the independence criteria set out in Recommendation 10 of the AFEP-MEDEF Code, as of December 31, 2022:

Criterion	Employee or corporate officer over the past five years	Cross-directorships	Significant business ties	Family ties	Statutory Auditor	Term of office more than 12 years	Status of significant shareholder
Jean Mouton							
Angéline Afanoukoé	✓						
Selma Alami	✓						
Jane Basson							
Laura Bernardelli							
Bpifrance Participations							✓
Marc Grynberg							
Oscar Hasbún Martinez							✓
Sylvie Jéhanno							
Anne Lebel							
Andrónico Luksic Craig							✓
Bjørn Erik Nyborg	✓						
Francisco Pérez Mackenna						✓	✓
Hubert Porte							

(1) Independence rate calculated without counting the directors representing employees and employee shareholders in accordance with Recommendation 10.3 of the AFEP-MEDEF Code.

## 4.4.2 Operation and work of the Board of Directors

### 4.4.2.1 Board meetings in 2022

Board meetings are convened in accordance with applicable laws, the bylaws and the Internal Regulations of the Board.

The Board of Directors met seven times in 2022, with an average annual attendance rate of 94.15%. The number of meetings attended by each Board member in 2022 is indicated in the table below:

Director	Number of meetings attended
Jean Mouton	7
Angéline Afanoukoé	7
Selma Alami	7
Jane Basson	5
Laura Bernardelli <sup>(a)</sup>	7
Marc Grynberg	7
Oscar Hasbún Martínez	7
Anne-Sophie Hérelle (Bpifrance Participations)	6
Sylvie Jéhanno	7
Anne Lebel	7
Andrónico Luksic Craig	4
Bjørn Erik Nyborg	7
Francisco Pérez Mackenna	7
Hubert Porte	7
Kathleen Wantz-O'Rourke <sup>(b)</sup>	3

(a) Including three meetings as Censor and four meetings as director.

(b) Director who resigned with effect from May 10, 2022, i.e. 100% of the meetings during her term of office as director.

As stipulated in the Internal Regulations, prior to each meeting, Board members are sent details, via the Board's digital platform, about any agenda items that require particular analysis and prior reflection.

At the initiative of the Chairman of the Board of Directors, two executive sessions were organized in January 2022 and July 2022, before the Board meetings and without the presence of the Chief Executive Officer and the members of management, at which all directors were present. The purpose of these meetings, which were chaired by the Lead Independent Director, was to allow open discussions between directors, improve the operating procedures of the Board of Directors and support management on key issues. Proposals to improve the executive compensation policy were also discussed.

On July 26, 2022, the independent directors also held a meeting chaired by the Lead Independent Director where they discussed how the Board of Directors works together with opportunities for moving Nexans' corporate governance forward.

Four members of the Board of Directors also took part in the visit of the Halden industrial site in Norway, as well as of the Aurora cable-laying vessel.

Lastly, the Chairman of the Board of Directors, the Lead Independent Director and the director responsible for monitoring climate and environmental issues took part in a virtual ESG roadshow organized in March and April 2022, with the Group's Secretary General and General Counsel, and the Company's Investor Relations, Corporate Social Responsibility and Legal Departments. During this roadshow they met around ten investors and proxy advisors.

The main topics discussed by the Board during its meetings in 2022 were as follows:

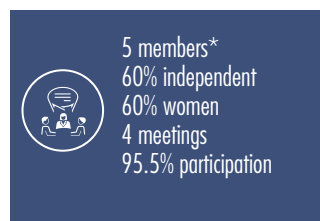
Monitoring the Group's key strategic orientations and activities	<ul style="list-style-type: none"> <li>• Review of the Equity story and the strategic initiatives; review of strategic options and planned disposals and acquisitions; authorization of disposals, acquisitions and strategic investments</li> <li>• Review of business performance and industrial and financial scorecard</li> <li>• ESG policy including the Group's priorities, actions, performance and risks in the areas of Corporate Social Responsibility; CSR scorecard; Non-financial performance statement; non-financial reporting obligations; Duty of care plan; Activities of the Nexans Foundation</li> <li>• Definition of the IT and digital plan, the associated operating model and the roadmap for the next three years</li> </ul>
The Group's financial position, cash position and commitments	<ul style="list-style-type: none"> <li>• 2022 budget</li> <li>• Approval of the parent company and consolidated financial statements for 2021 and for the first half of 2022</li> <li>• Proposed appropriation of 2021 net income and dividend distribution</li> <li>• Adoption of the management report on the operations and results of the Nexans Group and its parent company in 2021 and adoption of the 2022 interim report</li> <li>• Review of quarterly earnings and interim and annual outlook</li> <li>• Review of press releases on such topics as the annual and interim consolidated financial statements</li> <li>• Approval of the Company's report relating to financial planning</li> </ul>
Compliance and internal control	<ul style="list-style-type: none"> <li>• Review of the compliance program, risk management, internal control and internal audit</li> <li>• Update on cybersecurity, the fight against corruption, the whistleblowing procedure, litigation and antitrust investigations, Group insurance, and captive reinsurance</li> <li>• Update on intellectual property</li> <li>• Notice of the Annual Shareholders' Meeting, drafting of the resolutions and the reports to be presented to the Meeting</li> <li>• Annual authorization to issue sureties, endorsements and guarantees and authorization of parent company guarantees</li> <li>• Annual review of related-party agreements and commitments and authorization of a related-party agreement and commitment</li> <li>• Continuous information on the legislative and regulatory environment, in particular the say on climate</li> </ul>
Management compensation	<ul style="list-style-type: none"> <li>• Compensation policy for corporate officers for 2022; setting of 2022 compensation for the Chairman and the Chief Executive Officer; proposal to change the compensation of the directors</li> <li>• Review of the performance and the variable compensation of the Chief Executive Officer for 2021</li> <li>• Directors' compensation for 2022</li> <li>• Issuance of performance shares and free share plans for 2022</li> <li>• Determination of the achievement of the performance conditions of the long-term compensation plans – Specific conditions applicable to the Chief Executive Officer</li> <li>• Review of publicly available information about the compensation of executive directors</li> </ul>
Appointments and corporate governance	<ul style="list-style-type: none"> <li>• Amendment of the Internal Regulations to include the new role of director responsible for monitoring climate and environmental issues and to clarify the responsibilities of the Strategy and Sustainable Development Committee in terms of sustainable development</li> <li>• Succession plans for corporate officers, including the Chief Executive Officer</li> <li>• Results of the 2021 assessment of the composition, organization and functioning of the Board and its Committees carried out with the help of a consultant, actions to be implemented following this assessment and follow-up of the action plan</li> <li>• Launch at the end of 2022 of an annual assessment of the composition, organization and functioning of the Board and the Committees</li> <li>• Adoption of the diversity policy within the Board of Directors and the management bodies</li> <li>• Appointment of a director responsible for monitoring climate and environmental issues</li> <li>• Adoption of the Board's Report on Corporate Governance</li> <li>• Composition of the Board and its Committees - Directorships to be proposed to the 2022 Annual Shareholders' Meeting</li> <li>• Characterization of the independence of the members of the Board of Directors</li> <li>• Scheduling of meetings and adoption of a projected work program for the Board and its Committees for 2023</li> </ul>
Market transactions	<ul style="list-style-type: none"> <li>• Implementation of a share buyback program</li> <li>• Capital increase reserved to employees carried out under the ACT 2022 international employee share ownership plan – supplementary report of the Board of Directors</li> <li>• Capital reduction via cancellation of treasury shares</li> </ul>

Presentations are also proposed to the Board of Directors on a regular basis by the various managers in charge of the Business Groups and functional departments. In September 2022, the Directors took part in a two-day strategy seminar at the Grimsås industrial site in Sweden to examine the various aspects of Nexans' strategy. Nexans' Swedish site is one of the two pilots sites where the Group is investing in a Factory 4.0 system and is building a warehouse and a logistics center of 3,000 square meters. This was an opportunity for Board members to gain an overview of the progress of these projects. Lastly, to close this seminar, the Group was invited to go to Norway to visit the production facilities at the Halden site and the Aurora cable-laying vessel.

#### 4.4.2.2 Committees set up by the Board of Directors

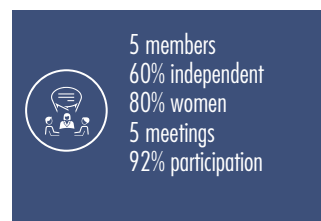
##### ACCOUNTS, AUDIT AND RISK COMMITTEE

Chair: Laura Bernardelli



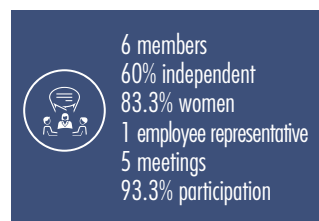
##### APPOINTMENTS AND CORPORATE GOVERNANCE COMMITTEE

Chair: Anne Lebel



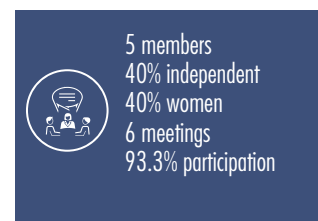
##### COMPENSATION COMMITTEE

Chair: Anne Lebel



##### STRATEGY AND SUSTAINABLE DEVELOPMENT COMMITTEE

Chair: Oscar Hasbún



In July 2001, the Board of Directors set up the Accounts and Audit Committee (renamed the Accounts, Audit and Risk Committee in January 2019) and the Appointments and Compensation Committee, whose purview was extended in 2012 to cover corporate governance. This Committee was split into two separate committees in May 2020: the Appointments and Corporate Governance Committee and the Compensation Committee. Starting in 2013, the Board also put in place a Strategy Committee, whose

purview was extended in 2015 to cover sustainable development. The various topics related to Corporate Social Responsibility are included in the missions of the four committees.

The Board of Directors' Internal Regulations, which are regularly updated, set out the rules relating to these Committees' membership structure, roles and responsibilities, and operating procedures, which comply with legal requirements and the recommendations of the AFEP-MEDEF Code.

#### ACCOUNTS, AUDIT AND RISK COMMITTEE

At December 31, 2022, the Accounts, Audit and Risk Committee comprised the following five members, who were all non-executive directors:

Laura Bernardelli	Chair
Bpifrance Participations, represented by Karine Lenglar	Member
Sylvie Jéhanno	Member
Francisco Pérez Mackenna	Member
Hubert Porte	Member

The independence rate of the Accounts, Audit and Risk Committee, as assessed on the basis of the annual review of director independence conducted in early 2022, was 60%, taking into account the characterization of Francisco Pérez Mackenna and Bpifrance Participations as non-independent directors (see Sections 4.1 on the implementation of the AFEP-MEDEF Code and 4.4.1.3 on directors' independence). On February 14, 2023, upon recommendation of the Appointments and Corporate Governance

Committee, the Board of Directors decided to modify the composition of the committee in order to increase its independence and strengthen its expertise in climate and environmental matters, in particular in view of the entry into force of the Corporate Sustainability Reporting Directive (CSRD). Since that date, 75% of the Committee's members have been independent directors.

As of February 14, 2023, the Accounts, Audit and Risk Committee comprised the following four members, all non-executive directors:

Laura Bernardelli	Chair
Marc Grynberg	Member
Sylvie Jéhanno	Member
Francisco Pérez Mackenna	Member

50% of the members of the Accounts, Audit and Risk Committee have training and experience in finance, accounting or audit that comply with the obligations laid down in paragraph 2 of Article L.823-19 of the French Commercial Code, which require the appointment of at least one committee member with financial, accounting or audit expertise:

- **Laura Bernardelli**, given her various financial and accounting responsibilities in the positions held notably within Xylem, ITT, Schneider Electric, Datalogic and Coesia;
- **Marc Grynberg**, given his various financial responsibilities in the positions held notably within Umicore and Dupont de Nemours.

For the implementation of the assignments of the Accounts, Audit and Risk Committee, the Company applies the recommendations of the Final Report on Audit Committees published by the French Financial Markets Authority (AMF) on July 22, 2010 and the government order dated March 17, 2016 on statutory audits.

The main roles and responsibilities of the Accounts, Audit and Risk Committee are described in the Board of Directors' Internal Regulations which are available on the Group's website.

Pursuant to Article 13 of the bylaws, the Chair of the Accounts, Audit and Risk Committee can convene a Board meeting and set the agenda.

In the course of its work, the Accounts, Audit and Risk Committee may request to meet with any member of the Finance Department and the Statutory Auditors, including without the presence of the Company's Executive Management. Presentations are made to the Committee once a year by the Head of Risk Management, the Compliance Officer and the Ethics Correspondent. The Committee can also seek the advice of external specialists.

The Accounts, Audit and Risk Committee acts under the responsibility of the Board of Directors. The Committee reports to the Board on its work.

The Head of Internal Audit and Control acts as Committee Secretary.

The Accounts, Audit and Risk Committee met four times in 2022. The meetings were also attended by the Chief Financial Officer, the Head of Internal Audit and Internal Control and the Secretary General, and as needed by the Statutory Auditors, the Head of Consolidation, and the Head of Financial Control. The Committee also met with the Head of Risk Management, the Compliance Officer, the Ethics Correspondent, the Chief Information Security Officer and the Group Data Protection Officer. The Chairwoman of the Committee also heard the Statutory Auditors, without the presence of the Company's management.

The total average attendance rate of the members was 95.3%:

Director	Number of meetings attended
Laura Bernardelli	4 <sup>(a)</sup>
Bpifrance Participations, represented by Anne-Sophie Hérèlle	3
Sylvie Jéhanno	4
Francisco Pérez Mackenna	4
Hubert Porte	4
Kathleen Wantz-O'Rourke	2 <sup>(b)</sup>

<sup>(a)</sup> Including two meetings as Censor and two meetings as Chairwoman of the Committee

<sup>(b)</sup> 100% of meetings during her term of office as director and Chairwoman of the Accounts, Audit and Risk Committee.

In 2022, the issues discussed by the Committee included:

Financial information	<ul style="list-style-type: none"> <li>• Review of annual and interim consolidated financial statements</li> <li>• Press releases on annual and interim results</li> <li>• Dividend policy</li> <li>• Review and monitoring of financing projects</li> <li>• Monitoring the Group's liquidity and loan repayments</li> </ul>
Internal audit, internal control, risk management and compliance	<ul style="list-style-type: none"> <li>• Review of internal audit and internal control</li> <li>• Review of the "Risk factors and risk management within the Group" sections of the 2021 management report and of the 2022 interim activity report</li> <li>• Presentation and progress of the risk management program; risk mapping including exposure to social and environmental risks; cybersecurity; insurance; update on captive reinsurance</li> <li>• Review and monitoring of the compliance program</li> <li>• Litigation and intellectual property update</li> <li>• Presentation by the Ethics Correspondent of reported and potential ethics violations</li> <li>• Review of the financial population, talent and succession plans</li> </ul>
Statutory Auditors	<ul style="list-style-type: none"> <li>• Presentation by the Statutory Auditors of their work</li> <li>• Monitoring of the services provided by the Statutory Auditors - Authorization of non-audit services</li> </ul>

The Chairpersons of the other Committees are invited to attend the meetings of the Accounts, Audit and Risk Committee when the Committee reviews the risk management program (including in particular the social and environmental risks) and monitors the compliance program. The Chairwoman of the Appointments and

Corporate Governance Committee and the Compensation Committee, and the Chairman of the Strategy and Sustainable Development Committee, attended two meetings of the Accounts, Audit and Risk Committee in January and October 2022.

### APPOINTMENTS AND CORPORATE GOVERNANCE COMMITTEE

At the end of 2022, the Appointments and Corporate Governance Committee comprised the following five members, who were all non-executive directors:

Anne Lebel	Chairwoman
Bpifrance Participations, represented by Karine Lenglar	Member
Jane Basson	Member
Sylvie Jéhanno	Member
Francisco Pérez Mackenna	Member

On the basis of the annual review of the characterization of independence of directors conducted in January 2022, the proportion of independent members on the Appointments and Corporate Governance Committee amounted to 60%, taking into account the characterization of Francisco Pérez Mackenna and Bpifrance Participations as non-independent directors. The Appointments and Corporate Governance Committee is chaired by the Lead Independent Director. Its members were chosen for their expertise in the areas of human resources, corporate governance and management.

The main roles and responsibilities of the Compensation Committee are described in the Board of Directors' Internal Regulations which are available on the Group's website. Pursuant to Article 13 of the Company's bylaws, the Chair of the Appointments and Corporate Governance Committee can convene a Board meeting and set the agenda.

The Group General Counsel and Secretary General acted as Committee Secretary.

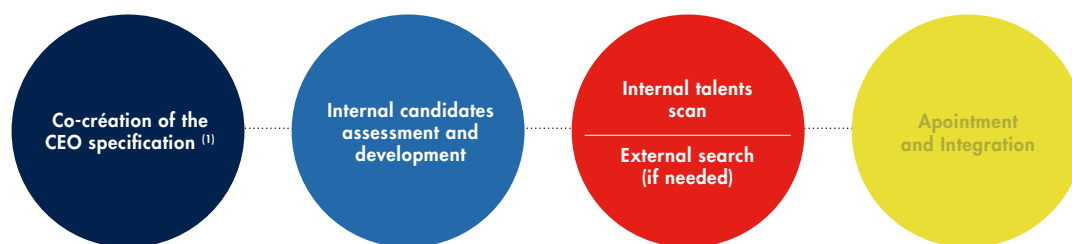
During 2022, the Appointments and Corporate Governance Committee met five times with a total average attendance rate of 92%:

Director	Number of meetings attended
Anne Lebel	5
Bpifrance Participations, represented by Anne-Sophie Hérelle	5
Jane Basson	5
Sylvie Jéhanno	4
Francisco Pérez Mackenna	4

During 2022, the Committee particularly focused on the following matters:

Appointments	<ul style="list-style-type: none"> <li>Review of the terms of office expiring at the Annual Shareholders' Meeting; Succession planning of the members of the Board of Directors</li> <li>Work on the composition of the Board Committees</li> <li>Succession plan for corporate officers, including the Chief Executive Officer</li> <li>Impact of the war in Ukraine on the social policy and human resources</li> <li>Board of Directors and management body's diversity policy</li> </ul>
Corporate governance	<ul style="list-style-type: none"> <li>Characterization of the independence of Board members</li> <li>Work on the impact of the Rixain law on governing bodies and senior executives</li> <li>Proposal for the appointment of a director responsible for monitoring climate and environmental issues</li> <li>Results of an assessment of the Board for 2021 and action plan to be implemented following this assessment</li> <li>Launch of an assessment of the Board for 2022 and action plan to be implemented following this assessment</li> <li>Review of the Board of Directors' report on corporate governance</li> <li>Review of the Committee's 2023 work program</li> </ul>

## SUCCESSION PLANS FOR EXECUTIVE OFFICERS



(1) By the Appointments and Corporate Governance Committee and the Chairman of the Board of Directors

Succession plans for executive officers and other members of the Executive Committee are examined and reviewed regularly by the Appointments and Corporate Governance Committee and the Board of Directors. These plans consist of an ongoing, in-depth thought process, with various responses proposed in accordance with the relevant time horizon (short or medium term), in order to prepare for the future by developing various options.

### SUCCESSION PLANS FOR THE CHIEF EXECUTIVE OFFICER

Within the framework of these plans, the Committee proposes internal and external succession solutions to the Board of Directors, based on studies by independent, third-party consultants. The internal solutions promote leadership development plans within the Group, with those by third-party consultants being useful in the event of an unforeseen vacancy (following a resignation, incapacity,

death or potential failure, for example). The Chief Executive Officer and the Group's Senior Corporate Vice President Human Resources join the Committee in assessing internal candidates and reviewing their development plans.

The Chairman of the Appointments and Corporate Governance Committee and the Chairman of the Board of Directors examine the lists of candidates to succeed the Chief Executive Officer before submitting proposals to the Committee. The Committee then makes recommendations to the Board of Directors.

The succession plans for the Chief Executive Officer were reviewed by the Appointments and Corporate Governance Committee and the Board of Directors in January and October 2022; that for the other members of the Executive Committee were reviewed by the Appointments and Corporate Governance Committee and the Board of Directors in January 2021 and January 2023.

## COMPENSATION COMMITTEE

At the end of 2022 the Compensation Committee had six members, who were all non-executive directors:

Anne Lebel	Chairwoman
Ang�line Afanouko�, Director representing employees	Member
Bpifrance Participations, represented by Karine Lenglar	Member
Jane Basson	Member
Sylvie J�hanno	Member
Francisco P�rez Mackenna	Member

On the basis of the annual review of the characterization of independence conducted in January 2023, the proportion of independent members on the Compensation Committee amounted to 60%, taking into account the characterization of Francisco P rez Mackenna and Bpifrance Participations as non-independent directors (1). The Compensation Committee is chaired by the Lead Independent Director.

The main roles and responsibilities of the Compensation Committee are described in the Board of Directors' Internal Regulations which are available on the Group's website. Pursuant to Article 13 of the Company's bylaws, the Chair of the Compensation Committee can convene a Board meeting and set the agenda.

The Group's Chief Human Resources Officer acted as Committee Secretary.

(1) Independence rate calculated without counting the directors representing employees and employee shareholders in accordance with Recommendation 10.3 of the AFEP-MEDEF Code.

During 2022, the Compensation Committee met five times with a total average attendance rate of 93.3%:

Director	Number of meetings attended
Anne Lebel	5
Angéline Afanoukoé	5
Bpifrance Participations, represented by Anne-Sophie Hérèlle	5
Jane Basson	5
Sylvie Jéhanno	4
Francisco Pérez Mackenna	4

During 2022, the Committee particularly focused on the following matters:

Compensation	<ul style="list-style-type: none"> <li>• Compensation policy for corporate officers for 2022</li> <li>• Variable portion of the Chief Executive Officer's compensation for 2021</li> <li>• 2022 compensation of the Chairman of the Board of Directors and the Chief Executive Officer</li> <li>• 2022 long-term compensation plans; vesting of the 2018 long-term compensation plan</li> <li>• Review of publicly available information about the compensation of executive officers and the Board's report on Corporate Governance</li> <li>• Draft report on the resolutions submitted to the 2022 Shareholders' Meeting (Say-on-pay)</li> <li>• International employee share ownership plan ("Act 2022")</li> <li>• Directors' compensation for 2022</li> </ul>
--------------	---

## STRATEGY AND SUSTAINABLE DEVELOPMENT COMMITTEE

At the end of 2022, the Strategy and Sustainable Development Committee had five members, who were all non-executive directors:

<b>Oscar Hasbún Martínez</b>	<b>Chairman</b>
Jane Basson	Member
Bpifrance Participations, represented by Karine Lenglar	Member
Marc Grynberg	Member
Francisco Pérez Mackenna	Member

As of February 14, 2023, the Strategy and Sustainable Development Committee comprised six members, all non-executive directors:

<b>Oscar Hasbún Martínez</b>	<b>Chairman</b>
Jane Basson	Member
Bpifrance Participations represented by Karine Lenglar	Member
Marc Grynberg	Member
Francisco Pérez Mackenna	Member
Hubert Porte	Member

The roles and responsibilities of the Strategy and Sustainable Development Committee are described in the Board of Directors' Internal Regulations, which are available on the Group's website. On the basis of the annual review of the characterization of independence conducted in early 2023, the proportion of independent members on the Strategy and Sustainable Development Committee amounted to 50% taking into account the characterization of Oscar Hasbún Martínez, Francisco Pérez Mackenna and Bpifrance Participations as non-independent directors. The Committee is chaired by a non-independent director chosen for his particular skills and experience in the fields of strategy, business transformation and mergers and acquisitions.

During 2022, the Strategy and Sustainable Development Committee met six times with an attendance rate of 93.3%.

Director	Number of meetings attended
Oscar Hasbún Martínez	6
Jane Basson	6
Marc Grynberg	6
Bpifrance Participations, represented by Anne-Sophie Hérèlle	4
Francisco Pérez Mackenna	6

The Committee focused in particular on reviewing the strategic plan and its implementation timeline; business portfolio management; several strategic options and acquisition projects; and several strategic investments such as the Aurora cable-laying vessel and the Charleston and Halden plants. The Committee also reviewed the ESG policy, including its priorities, actions, risks and performance; the CSR scorecard; the non-financial performance statement and the duty of care plan. Lastly, the Committee was informed of the activities of the director responsible for monitoring climate and environmental issues and the Nexans Foundation. Presentations were made to it by several senior managers from the Group and by external consultants. The Corporate Vice President Strategy and M&A acted as Committee Secretary.

#### 4.4.2.3 Internal Regulations, Code of Ethics, decisions reserved for the Board, the Chairman of the Board and the Chief Executive Officer

##### INTERNAL REGULATIONS - BALANCE OF POWER

The Board of Directors adopted Internal Regulations in 2003. Their purpose is to supplement legal and regulatory rules and the Company's bylaws by setting out detailed operating procedures for the Board and its Committees and the duties of directors, particularly in light of the corporate governance principles contained in the AFEP-MEDEF Code, which serves as the Company's reference framework. The Internal Regulations include a Code of Ethics and a procedure for designating a permanent representative of a legal entity director. They are published in their entirety on the Company's website and updated on a regular basis (and most recently on February 14, 2023).

In order to ensure the balance of power, the Internal Regulations determine the distribution of roles and powers between the Chairman of the Board, the Chief Executive Officer and the Lead Independent Director. Since February 15, 2022, the Internal Regulations also provide for the missions of the Director responsible for monitoring climate and environmental issues.

In addition, the members of the Board of Directors meet twice a year without the presence of the executive corporate officers, and a meeting of the independent directors is also organized each year by the Lead Independent Director (for more about these meetings, see Section 4.4.2.1 above).

##### BOARD DECISIONS

The Board of Directors strives to promote long-term value creation by the Company by considering the social and environmental challenges of its activities. It determines the Company's business guidelines and oversees their implementation. It determines multi-annual strategic guidelines in terms of social and environmental responsibility.

The Internal Regulations provide that, in addition to the cases provided for by law, certain decisions require prior approval by the Board. These decisions concern the following operations and projects:

- any merger, acquisition, divestment or other industrial or finance projects with a unit value of more than 50 million euros (enterprise value for mergers, acquisitions or divestments).
- opening the capital of a subsidiary through a joint venture or initial public offering amounting to an inflow of more than 25 million euros.
- any transaction or plan representing diversification outside the Group's lines of business irrespective of its value.

The Board of Directors also reviews the principal basis for significant internal restructuring plans at the Group level, subject to any consultation procedures required by law and without prejudice to decisions relating to the entities that may be concerned.

##### ROLE AND POWERS OF THE CHAIRMAN OF THE BOARD OF DIRECTORS

The Internal Regulations set out the role and powers of the Chairman of the Board of Directors. The Chairman of the Board represents the Board of Directors and, save in exceptional circumstances, is solely entitled to act and speak on behalf of the Board of Directors.

The Chairman organizes and oversees the work of the Board of Directors and makes sure of the efficient operation of corporate bodies in compliance with good corporate governance principles. He coordinates the work of the Board of Directors with the work of the Board's Committees.

The Chairman makes sure that the directors can effectively fulfill their mission and in particular, that all information necessary is made available to them.

The Chairman is regularly kept informed by the Chief Executive Officer of significant events and situations affecting the Group, in particular with respect to strategy, organization, major investment and divestment projects and important financial transactions. He can ask the Chief Executive Officer for any information to inform the Board and its Committees on any matter relevant to their mission.

The Chairman may question the Statutory Auditors in connection with the preparation of the Board's work. He sees to the efficiency of internal audit in connection with the Accounts, Audit and Risk Committee and has access to the work of internal audit. He may, on behalf of the Board and after having informed the Chief Executive Officer and the Chairman of the Accounts, Audit and Risk Committee, request specific studies from the internal audit department, in which case he will report thereon to the Committee. He also follows, in connection with the Accounts, Audit and Risk Committee, the financing of the Group and the risk management process. He follows with the Strategy and Sustainable Development Committee, the good progress of annual update and execution of strategic plans and that the short, middle and long terms objectives of the different stakeholders are being taken into account.

The Chairman also takes part in some of the Appointments and Corporate Governance Committee's work. In particular, he takes part in the assessment of the Board of Directors' operating procedures, in the work on the composition of the Board and of its Committees, and in the selection process and preliminary review of the appointment of new directors.

The Chairman may participate, with consultative input, in all meetings of the Board's Committees of which he is not a member and may consult the Committees on any question within their scope of responsibility. In particular, he may consult the Appointments, Compensation and Corporate Governance Committee on governance matters and the Accounts, Audit and Risk Committee on matters relating to internal audit and internal control.

## MANAGEMENT STRUCTURE

The Chief Executive Officer is responsible for the general management of the Company. The Chief Executive Officer has the widest powers to act in all circumstances in the Company's name, subject to the powers that law assigns to the Board and to the Shareholders' Meeting, as well as the Company's specific rules of corporate governance.

He represents the Company, and can take commitments in its name, vis-à-vis third parties.

He is responsible for the financial information published by the Company and regularly presents to the Company's shareholders and to the financial community the Group's results and perspectives.

He informs the Board, and in particular its Chairman, of the meaningful events affecting the Group.

## ROLE AND POWERS OF THE LEAD INDEPENDENT DIRECTOR

The Board of Directors may appoint, upon recommendation of the Appointments and Corporate Governance Committee, a "Lead Independent Director", chosen from among the directors qualified as independent.

The Lead Independent Director is appointed for the duration of his or her term of office as director. The Board of Directors may terminate this assignment at any time.

The missions of the Lead Independent Director are as follows:

- conduct meetings of independent Directors and inform the Chairman of the Board of Directors of the outcome if the Chairman is not an independent director;
- be the contact point for independent directors;
- in conjunction with the Chairman, review Board meetings agenda and may propose additional items;
- may, at any time, request the Chairman to convene a meeting of the Board on a predetermined agenda and chair meetings in his absence;
- shall perform any other duties that the Board of Directors may entrust to him or her;
- report on his or her activity and action to the Shareholders' Meeting.

The Lead Independent Director may be assisted by the Secretary of the Board in carrying out his or her duties.

In 2022, the Lead Independent Director held a meeting of the independent directors on the operating procedures of the Board of Directors and opportunities for developing Nexans' governance. She also chaired two executive sessions attended by all members of the Board of Directors, without the presence of the Chief Executive Officer and Company Management. The purpose of these sessions was to enable open discussions between Directors, improve the operating procedures of the Board and support management on key issues.

The Lead Independent Director held individual meetings with several Directors. Lastly, with the Chairman of the Board of Directors and the director responsible for monitoring climate and environmental issues, she took part in a virtual corporate governance roadshow organized in March and April 2022.

## ROLE AND ASSIGNMENTS OF THE DIRECTOR RESPONSIBLE FOR MONITORING CLIMATE AND ENVIRONMENTAL ISSUES

On January 20, 2022, the Board of Directors decided to appoint a Director responsible for monitoring climate and environmental issues ("Climate Director").

The Climate Director assists the Strategy and Sustainable Development Committee and the Board of Directors, in promoting, facilitating and stewarding the pursuit of climate and environmental considerations in the implementation of the Company strategy.

The Climate Director, in the exercise of duties, promotes, facilitates and stewards:

- 1) the consideration by the Board of the climate and environmental implications of its decision-making process;
- 2) the climate and environmental roadmap and action plan as defined by the Group's management;
- 3) the Company communication strategy on climate and environmental related subjects;
- 4) the engagement with the Company shareholders and other stakeholders on climate and environmental related subjects.

The Climate Director may:

- 1) propose additional climate and environmental related items to the Chairman of the Board of Directors for its inclusion in the Board's meeting agenda;
- 2) be entrusted with additional climate and environmental related missions, as the Board of Directors may decide, from time to time;
- 3) in the exercise of his duties, benefit from the services of the Secretary of the Board, and, after informing the Chief Executive Officer, contact the relevant managers of the Company on climate and environmental related subjects.

The climate director reports to the Strategy and Sustainable Development Committee, the Board of Directors and the Shareholders' Meeting on his or her activities and actions.

The Climate Director is appointed for the duration of his or her term of office as Director. The Board of Directors may terminate this assignment at any time.

In 2022, the director responsible for monitoring climate and environmental issues attended four meetings with Nexans' management during which he reviewed the Group's carbon strategy. He also reviewed the Task Force on Climate-Related Financial Disclosures, the European Taxonomy, the Corporate Sustainability Reporting Directive and the communication plan. He reported on his activities to the Strategy and Sustainable Development Committee and to the Board of Directors.

The director responsible for monitoring climate and environmental issues also presented his role and missions to the Shareholders' Meeting on May 11, 2022, and took part in a virtual corporate governance roadshow organized in March and April 2022, with the Chairman of the Board of Directors and the Lead Independent Director.

## OTHER PROVISIONS OF THE INTERNAL REGULATIONS AND CODE OF ETHICS

The Board's Internal Regulations also cover:

- information provided to the directors;
- the Internal Regulations of the Board Committees;
- a process for selecting new directors and a procedure for appointing the permanent representative of a legal entity director;
- the Directors' Charter, including a procedure for preventing conflicts of interest.

A Director must disclose, to the Board, any conflict of interest in which he or she may be directly or indirectly implicated regarding the topics presented for discussion. He or she must abstain from attending the debate and voting on all topics for which he or she could be in a position of conflict of interest.

The Appointments and Corporate Governance Committee instructs all issues raised in relation to the application of the Directors' Charter and in particular situations dealing with a director's potential conflict of interest, except if the director concerned is a member of the Committee, in which case the matter will be reviewed by the Accounts, Audit and Risk Committee.

Nexans has also adopted a Group-wide insider trading policy whereby executives or any person with access to privileged information are required to refrain from trading, either directly or indirectly, in Nexans securities. The policy also includes, in addition to the reminder of the legal forbearance periods (negative windows), a simplified calendar of additional recommended non-trading periods on Nexans shares.

### 4.4.2.4 Training of the directors

A Director receives all information necessary to complete his or her missions upon taking office and may request any documents he or she deems useful. He or she participates in an induction program tailored to his or her individual skills, experience and expertise. He or she meets the main representatives from the Functional Departments or Business Groups and can visit the Group's manufacturing sites. In 2021 and 2022, Laura Bernardelli met with several members of the Executive Committee via videoconference. During the Board's assessment at the end of 2022, the directors indicated that the induction program was very satisfactory.

The Board's Internal Regulations stipulate that each director may benefit from additional training, should it be deemed necessary, on specific Company operating procedures, its businesses or business sector. In November 2022, the Directors benefited from a training program organized in four modules on the "World of Cables" (the origins, the materials used in the cable industry and their technical specificities, the different types of cables, and, lastly, the various stages in the production process with an update on recycling, innovation, plant safety, the E3 strategy and performance model as well as on the Nexans Group's carbon neutrality objectives in 2030).

Since 2019, a Director's Handbook is available to the members of the Board of Directors. It comprises documents and information essential to the execution of the Board members' missions, including the Group's strategy, the Company's bylaws, the Board's Internal Regulations, the AFEP-MEDEF Code, several internal procedures and the action plan implemented following the last Board assessment. This Handbook is updated regularly.

Moreover, whenever the Board meets, a review of continued information is proposed to the directors by the Secretary of the Board with regard to developments in legal and regulatory provisions and case law applicable to the Company. For example, in 2022, the directors received information on the annual report of the High Committee on Corporate Governance, the AMF report on corporate governance and executive compensation, the Rixain law aimed at accelerating economic and professional equality, and the practice of Say on Climate.

### 4.4.2.5 Assessment of the Board of Directors

The Board of Directors' annual assessment covers its operating procedures, composition and organization. This appraisal assesses the contribution and involvement of Directors and makes it possible to ensure that significant issues are properly prepared, dealt with and discussed at Board meetings.

The Board's assessment is conducted annually in one of two ways. Either a detailed questionnaire is sent to each Director, and the Appointments and Corporate Governance Committee then reviews a synthesis of the results that is reviewed at a Board meeting; or individual interviews are held by specialized consulting firms without the presence of representatives from the Company. The various recommendations for improvement that emerge from these appraisals are discussed by the Appointments and Corporate Governance Committee and the Board of Directors and those selected are implemented and monitored by means of an action plan.

At the end of 2022, an assessment was carried out on the basis of an online questionnaire sent to each director.

Among the strengths that emerged from the results of this assessment, the members of the Board of Directors highlighted the constant and visible improvements over the last years, a diversified and balanced composition covering the key areas of expertise for the Group, an excellent assessment of the role and investment of the Chairman of the Board, the onboarding of new Directors, the quality of the discussions, the training offered in November 2022 on the world of cables as well as the systematic sharing of the Strategy and Sustainable Development Committee's documentation with all members of the Board of Directors prior to meetings. The Directors also greatly appreciated the program and organization of the strategy seminar held in September 2022.

Among the areas for improvement mentioned are, in the medium or long term, the need to increase the expertise and profiles of directors in the areas of ESG, digital strategy and Industry 4.0, more frequent reporting from the Director responsible for monitoring climate and environmental issues, more time dedicated to monitoring talent management and to implementation of the climate and environmental strategy, a return to physical meetings, and more site visits. The members of the Board also wished to increase the rate of

independence of the Accounts, Audit and Risk Committee, which led to changes in the composition of this committee in February 2023.

In a spirit of continuous improvement, the Lead Independent Director and the Chairman of the Board also carried out an assessment of the actual contribution of each director on the basis of individual interviews.

### 4.4.3 Additional information

To the best of the Company's knowledge, there are no family relationships between Nexans' corporate officers, or any service contracts between any of the Board members and the Company or any of its subsidiaries, with the exception of the employment contracts of the Directors representing employee shareholders and the Directors representing employees.

Also, to the best of the Company's knowledge, during the past five years none of its corporate officers:

- have been convicted of fraud;
- have been involved in any bankruptcies, receiverships or liquidations;
- have been the subject of any official public sanctions by any statutory or regulatory authority;
- have been disqualified by a court from acting as a member of the administrative, management or supervisory bodies of an issuer or from participating in the management or conduct of the affairs of an issuer.

In addition, certain Board members or executive directors serve as corporate officers and/or senior managers for companies that may enter into contractual agreements with companies of the Nexans Group for commercial transactions (e.g. customers).

Any such contracts are negotiated and signed under arm's length conditions.

On February 19, 2020, the Board of Directors adopted an internal procedure for reviewing and qualifying routine agreements signed under arm's length conditions. Under this procedure, the Accounting Department regularly assesses the terms and conditions of the agreements signed by the Company relating to routine operations performed under arm's length conditions. The people directly or indirectly concerned by these agreements do not participate in this assessment.

The Company is not aware of any possible conflicts of interest between the corporate officers' duties towards Nexans and their private interests and/or any of their other obligations.

Apart from this undertaking and any related-party agreements and commitments approved in advance by the Board, including the Board practice of proposing to the shareholders at the Annual Shareholders' Meeting directors proposed by the two main shareholders, no agreements or arrangements have been entered into with the Company's main shareholders, customers, suppliers or other parties concerning the appointment of a Nexans director or executive.

#### 4.4.3.1 Specific provisions of the Company's bylaws

##### FORM OF SHARES, EVIDENCE OF OWNERSHIP AND DISCLOSURE THRESHOLDS (ARTICLE 7 OF THE BYLAWS)

Shares are registered form until they are fully paid up. Fully paid up shares may be registered or bearer at the option of the shareholder.

In addition to the legal obligation to inform the Company when certain fractions of the share capital are held, any natural or legal person and/or shareholder owning a number of shares in the Company equal to or greater than 2% of the share capital or voting rights must notify the Company of the total number of shares held, within a period of fifteen days from the time the threshold is crossed, by registered letter with acknowledgement of receipt. A further notification must be sent, in accordance with the conditions hereof, each time that a multiple of 2% is reached. To determine the thresholds fixed above, any shares held indirectly, and any shares

considered as being shares held pursuant to Articles L.233-7 *et seq.* of the French Commercial Code, shall be taken into account.

In each notification filed as referred to above, the person making the notification must certify that all shares held or indirectly considered as being held according to the said article, have been included. The acquisition date(s) must also be indicated. In the event of non-compliance with the provisions above, subject to applicable law, the shareholder shall lose the voting rights corresponding to any shares which exceed the thresholds and which should have been declared. Any shareholder whose holding in the share capital falls below one of the thresholds as provided for above, must also notify the Company within a fifteen day time period and in the same manner as described above.

Shares are represented by inscription in the name of the owner, in share accounts maintained by the Company or by an accredited financial intermediary. Transfer of shares registered in an account will be made by transfer from account to account. All account entries, payments and transfers shall be made in accordance with applicable law. Unless exempted by the laws and regulations in force, the Company may require that the signatures on the declarations, transaction or payment orders be certified in accordance with the law and regulations in force.

The Company may, in accordance with legal and regulatory provisions in force, require that information be communicated to it by any accredited intermediary or organism relating to its shareholders or to holders of securities which convey immediate or future voting rights, including their identity, the number of shares they hold and an indication, where appropriate, of any restrictions on the shares or securities held.

##### SHAREHOLDERS' MEETINGS (ARTICLE 20 OF THE BYLAWS)

Shareholders' meetings shall be convened and shall deliberate in accordance with the conditions laid down by law. Shareholders' meetings, if convened in accordance with applicable law, shall represent all the shareholders. Its decisions shall be binding on everyone, including absent or dissenting parties. In addition, if decided by the Board of Directors, shareholders may participate in and vote at meetings by videoconference or any other remote transmission method that enables them to be identified, in accordance with the terms and methods set forth by law.

The right to participate in, to a postal vote or to be represented at Shareholders' Meetings is subject to compliance with the following conditions:

- the shares of owners of shares held in registered form must be registered in the name of the registered owner in the share accounts held by the Company or by the financial intermediary appointed by the Company;
- the owners of bearer shares must have obtained a participation declaration in accordance with applicable law. Postal votes and proxy documents may be signed electronically by shareholders or their legal or judiciary representative provided that the identification requirements set out in Article 1367 of the French Civil Code are respected. For postal votes of shareholders to be valid, they must be received at the latest one business day before the Meeting is held (by 3 p.m. Paris time at the latest), save where applicable law permits a shorter time period.

##### VOTING RIGHTS (ARTICLE 21 OF THE BYLAWS)

Subject to applicable law and the Company's bylaws, each shareholder shall have a number of votes equal to the number of shares that he possesses or represents. As an exception to the last

paragraph of Article L.22-10-46 of the French Commercial Code, the Company's bylaws do not provide for any double voting rights. Voting rights are exercisable by the beneficial owner at all Ordinary, Extraordinary and Special Shareholders' Meetings.

#### **RESTRICTIONS ON VOTING RIGHTS (ARTICLE 21 OF THE BYLAWS)**

Regardless of the number of shares which he/she possesses directly and/or indirectly, a shareholder may not, when voting on the following resolutions at any extraordinary shareholders' meeting on its own behalf or as agent, exercise more than 20% of the voting rights attached to the shares of all shareholders present or represented at such Extraordinary Shareholders' Meeting:

- i** any resolution relating to any reorganization transaction to which the Company is a party that has an impact on the share capital and/or equity of any participating or resulting entity, including without limitation in the forms of contribution of assets (*apport partiel d'actif*), hive-down (*apport partiel d'actif soumis au régime des scissions*), contribution in kind (*apport en nature*), merger (*fusion*), absorption (*fusion-absorption*), demerger, spin-off (*scission partielle*), split-up (*scission*), split-off, reverse merger or other similar reorganization transaction;
- ii** any resolution relating to any public offer – takeover bid, exchange offer, alternative or mixed – initiated by or with respect to the Company, including resolutions relating to public offer defenses;
- iii** any resolution other than in connection with a transaction referred to in (i) or (ii) above, relating to the increase in the Company's share capital through the issuance of ordinary shares of the Company resulting in an increase of the share capital of more than 10% of the ordinary shares as at the date of the relevant Extraordinary Shareholders' Meeting, and/or securities giving access to the Company's share capital (*valeurs mobilières donnant accès au capital*) within the meaning of Articles L.228-91 *et seq.* of the French Commercial Code that may result in an increase of more than 10% of the share capital of the Company as at the date of the relevant Extraordinary Shareholders' Meeting;
- iv** any resolution relating to equal distribution in kind (*distribution en nature*) between shareholders;
- v** any resolution relating to voting rights except for resolutions relating to (a) the creation of double voting rights, (b) the lowering of the 20% voting rights limit, or (c) the extension of the list of resolutions subject to the 20% voting rights limit; and

- vi** any resolution relating to any delegation of powers and authority (*délégations de pouvoirs ou de compétence*) to the Board of Directors in connection with any of the transactions referred to in paragraphs (i) to (v) immediately above.

Shares which are held indirectly and those which are assimilated as being shares held pursuant to Articles L.233-7 *et seq.* of the French Commercial Code shall be taken into account when determining this limitation.

The limitation determined in the above paragraph shall become automatically null and void as soon as an individual or a legal entity holds at least 66.66% of the total number of shares in the Company as a result of a takeover bid by way of purchase or exchange of shares for all the Company's shares.

#### **APPROPRIATION OF INCOME (ARTICLE 23 OF THE BYLAWS)**

The difference between revenue and expenses for the financial year, after provisions, constitutes the profit or loss for the financial year as recorded in the profit and loss account. 5% of the profit, reduced as the case may be by previous losses, shall be paid to a legal reserve. This payment can be stopped once the legal reserve reaches one tenth of the share capital.

It shall be resumed if, for any reason whatsoever, the reserve falls below this fraction.

The allocation of the distributable profit, which consists of the profit for the financial year reduced by previous losses and the payment referred to above and increased by any profits carried forward, shall be decided upon by the Shareholders' Meeting who on the recommendation of the Board of Directors, may retain it in whole or in part, allocate it to general or special reserve funds or distribute it to the shareholders as a dividend. In addition, the general shareholders' meeting may decide to distribute amounts taken from the discretionary reserves either to create or supplement a dividend or as an extraordinary distribution.

In this case, the decision shall indicate specifically the reserves from which the payments are made. However, dividends will be paid in priority from the distributable profit for the financial year.

The Ordinary Shareholders' Meeting may grant each shareholder the option of choosing between the payment of the dividend or the provision of interim dividends in cash or in shares for all or a proportion of the dividend distributed.

The Shareholders' Meeting or the Board of Directors, in the case of an interim dividend, determines the date from which the dividend is paid.

## 4.5 Transactions in the Company's securities by corporate officers and senior managers

In accordance with the disclosure requirements in Article 223-26 of the AMF General Regulations, transactions in the Company's securities carried out and disclosed to the AMF during fiscal 2022 by the corporate officers and senior managers referred to in Article L.621-18-2 of the French Monetary and Financial Code (*Code monétaire et financier*) are listed in the following table.

	Date of transaction	Type of transaction	Financial instrument	Number (of corporate mutual fund units or shares)	Total gross amount (in euros)
Mouton Jean Chairman of the Board of Directors	02/24/2022	Purchase	Equities	1,000	€73,646.20
Guérin Christopher CEO	03/01/2022	Sale	Equities	5,500	€467,958.50
Guérin Christopher CEO	03/13/2022	Purchase	Equities	2,400	€0.00 <sup>(a)</sup>
Dessale Vincent Chief Operating Officer and Senior Executive VP B&T Northern	03/13/2022	Purchase	Equities	2,000	€0.00 <sup>(a)</sup>
Bernardelli Laura Censor	03/14/2022	Purchase	Equities	250	€20,304.85
Bernardelli Laura Censor	03/15/2022	Purchase	Equities	260	€20,427.21
Guérin Christopher CEO	05/26/2022	Purchase	Equities	1,120	€97,440
Dessale Vincent Chief Operating Officer and Senior Executive VP B&T Northern	07/26/2022	Purchase	Equities	334.2	€20,804.63
Guérin Christopher CEO	07/27/2022	Purchase	Equities	7,250	€0.00 <sup>(b)</sup>

(a) Shares vested under Compensation Plan no. 18 of March 13, 2018 with an underlying share value of 80.10 euros (see Section 4.6 for more information on the conditions of this plan).

(b) Shares vested under Compensation Plan no. 18A of July 27, 2018 with an underlying share value of 84.55 euros (see Section 4.6 for more information on the conditions of this plan).

Pursuant to Article 11 of the Company's bylaws, all directors – except the directors representing employees – must own at least 10 shares. This principle is respected by all directors. Furthermore, the

Directors' Charter appended to the Board of Directors' Internal Regulations recommends that each Board member should own at least 500 shares.

## 4.6 Compensation and benefits

### 4.6.1 Compensation policy for corporate officers for 2023

The 2023 compensation policy for corporate officers was decided by the Board of Directors at its meeting of February 14, 2023, based on the recommendation of the Compensation Committee. In accordance with Article L.22-10-8 of the French Commercial Code, the policy presented in this section will be submitted for approval to the 2023 Shareholders' Meeting.

#### 4.6.1.1 Compensation policy for members of the Board of Directors

At December 31, 2022, the Company had 14 directors. The aggregate annual amount of compensation for Board members was set at 750,000 euros at the Shareholders' Meeting held on May 11, 2022, effective from the fiscal year that commenced on January 1, 2022.

On the recommendation of the Compensation Committee, the Board of Directors decided at its February 14, 2023 meeting to propose to the 2023 Shareholders' Meeting that the Board members' total annual compensation be increased to 820,000 euros as from January 1, 2023. The Board of Directors took into account a comparative study of the compensation of Independent Lead Directors in the SBF120 companies and the increase in the missions entrusted to the Lead Independent Director in recent years (independent meetings, executive sessions, governance roadshows, individual interviews with directors as part of the annual assessment). The Board also took into account the increase in the missions entrusted to the Director responsible for monitoring climate and environmental issues, in particular in the context of the new recommendations of the AFEP-MEDEF Code of December 2022, and in view of the entry into force of the Corporate Sustainability Reporting Directive (CSRD).

The proposed increase would therefore be intended to compensate the specific functions of the Lead Independent Director and the Director responsible for monitoring climate and environmental issues.

The methods for determining and allocating the directors' compensation is approved by the Board of Directors and only reviewed in the event of a change in the conditions and organization of the work performed by the Board of Directors and its Committees.

These methods generally include the calculation of a fixed portion and a predominant variable portion based on the directors' attendance at Board meetings and their membership of Committees.

The rules for the distribution of Directors' compensation will be as follows from January 1, 2023, subject to the vote of the Shareholders' Meeting. Each of the directors will receive:

- fixed compensation of 13,000 euros per year;
- 3,500 euros for each Board meeting attended, capped at an aggregate 26,000 euros per year;
- 3,500 euros per Committee meeting attended for Committee members, capped at an aggregate 21,000 euros per year;
- 7,000 euros per committee meeting for the Chairman of the Accounts, Audit and Risk Committee, capped at 36,000 euros per year;
- 6,000 euros per Committee meeting attended for the other Committee Chairs, capped at an aggregate 36,000 euros per year.

When the meeting of the Appointments and Corporate Governance Committee and the Compensation Committee are held on the same

day, the members of the Compensation Committee do not receive any compensation in addition to the amount received for the meeting of the Appointments and Corporate Governance Committee. If the meeting of the Compensation Committee is held on a day other than the day of the meeting of the Appointments and Corporate Governance Committee, the members of the Compensation Committee shall be compensated in accordance with the provisions of this paragraph.

The Lead Independent Director and the Director responsible for monitoring climate and environmental issues will each receive additional compensation of 35,000 euros per year. Directors representing employees and employee shareholders do not receive any compensation as Directors or Committee members.

The Chairman of the Board does not receive compensation as Board member. His compensation as Chairman of the Board of Directors is detailed in Section 4.6.2.1 below.

Censors receive the same amount of compensation as directors.

Non-executive officers do not receive any compensation from the Company or its subsidiaries other than that shown above, apart from directors representing employees and employee shareholders, who receive compensation from the subsidiary that employs them.

#### 4.6.1.2 Compensation policy for executive officers

##### PRINCIPLES APPLICABLE TO ALL EXECUTIVE OFFICERS

The work of the Compensation Committee is structured around three to four meetings throughout the year and intermediate preparatory work carried out by the Chair of the Committee. The compensation policy for Nexans' executive officers for the 2023 fiscal year was examined by the Compensation Committee during three meetings between October 2022 and February 2023, before being proposed to and approved by the Board of Directors.

The Board takes constant care to ensure that the various components of the compensation for executive directors result in compensation that is competitive, fair, comprehensible, consistent and performance related. The compensation components for executive directors, whether vested or granted, are made public after the decision of the Board of Directors having determined them.

In accordance with Article L.22-10-8 III of the French Commercial Code, in exceptional circumstances, the Board of Directors may, on the recommendation of the Compensation Committee, adapt certain provisions of the compensation policy in line with the main principles of the compensation policy, provided that this exemption is temporary, in accordance with the corporate interest and necessary to guarantee the sustainability or viability of the Company.

##### COMPENSATION OF NON-EXECUTIVE OFFICERS

In order to propose the compensation structure for the Chairman of the Board of Directors, the Compensation Committee relies on benchmarks provided by external consultants, indicating market practices for comparable companies. It also takes into account the specific tasks entrusted to the Chairman of the Board as detailed in the Internal Regulations available on the website [www.nexans.com](http://www.nexans.com).

The Chairman of the Board receives a fixed annual remuneration. He does not receive variable compensation. He does not receive compensation as member of the Board of Directors.

## COMPENSATION OF EXECUTIVE OFFICERS

When the Compensation Committee proposes to the Board the compensation for executive officers, it ensures that the rules applied are consistent and aligned with the Company performance. It also takes into account all of the Company's strategic, financial and corporate social responsibility objectives, the interests of shareholders and other stakeholders and any changes to the AFEP-MEDEF Code.

When determining the structure of executive officers' compensation packages, the Committee compares them to the median compensation package of a panel of 13 French and international companies that are comparable to Nexans (Alstom, Arkema, BIC, Imerys, Ingenico, Legrand, Plastic Omnium, Rexel, Group SEB, Somfy, SPIE, Valeo, and Vallourec). The panel is reviewed every few years. It was reviewed in 2020 to take account of mergers and/or acquisitions performed by certain companies on the panel.

The Committee ensures that none of the components of the compensation package is disproportionate and analyzes the compensation package as a whole by taking into account all of its components: fixed compensation, variable compensation, long-term incentive plan, supplementary pension plan and benefits-in-kind. Variable components make up a predominant portion of the compensation paid to executive officers.

### Fixed compensation

The fixed compensation package for executive officers is determined by taking into account the level and complexity of their responsibilities, their experience in the position, and market practices for comparable groups and companies. It is only reviewed every three years. However, an early review is possible if the scope of responsibilities changes significantly or the comparison of compensation with the benchmark panel reveals a significant gap.

### Annual variable compensation

Executive officers are entitled to annual variable compensation for which the Board of Directors, upon the recommendation of the Compensation Committee, defines each year performance criteria that are diverse, demanding, precise and pre-defined, allowing for a comprehensive performance analysis, aligned with the Company's challenges and strategy, and shareholders' interests. The assessment of the performance is based on a balance between predominant collective criteria and individual criteria, both operational and managerial.

The Board of Directors defines the target rate and the maximum rate of annual variable compensation as a percentage of the annual fixed compensation. It determines the proportion of collective and individual objectives with related criteria.

Payment of the annual variable compensation due to executive officers is subject to its approval by the Annual Ordinary Shareholders' Meeting.

### Long-term compensation

The Group's long-term compensation policy is part of a global strategy to retain and motivate its employees under competitive market practices and in the interests of the Company and its shareholders. Each long-term compensation plan is subject to prior approval by the Annual Ordinary Shareholders' Meeting.

Performance shares are valued in accordance with IFRS and must not represent a disproportionate percentage of the overall compensation and shares granted to each executive officer.

The Board makes awards each year, within the same calendar periods, unless in exceptional circumstances and for good reasons.

Executive officers who receive performance shares formally undertake not to use hedging instruments during the vesting period.

Executive officers may not sell their vested shares during "blackout" periods, in accordance with the applicable legal and regulatory requirements and the Group's "Insider dealing" procedures.

Executive officers who are removed from their position forfeit their right to any shares that have not yet vested at the date of their removal. On retirement, rights to performance shares are maintained and calculated on a pro rata temporis basis, unless the Board of Directors decides otherwise with good reason. On departure for other reasons, performance share rights are maintained unless the Board of Directors decides otherwise, upon the recommendation of the Compensation Committee.

### Shareholding obligation

In accordance with the law and the procedures adopted periodically by the Board of Directors, executive officers must hold a significant and increasing number of shares.

Executive officers are required to hold, in registered form and for as long as they remain in office, 25% of the performance shares that they acquire at the end of the vesting period. This requirement applies unless the Board of Directors decides otherwise in view of the executive officer's situation and particularly taking into account the objective of holding an increasing number of shares acquired under such plans.

### Exceptional compensation

Highly specific circumstances may warrant the award of exceptional compensation to executive officers (e.g. due to their importance for the Company; the required involvement and the difficulties they represent). The allocation of exceptional remuneration is non-recurring, justified and disclosed by the Board.

Payment would be subject to approval by the Annual Ordinary Shareholders' Meeting. It would be capped at a maximum amount of 100% of the fixed compensation.

### Benefits for taking up a position

Benefits for taking up a position may only be granted to a new executive officer who has come from a company outside the Group. The payment of this benefit is intended to compensate the executive officer for the loss of his or her entitlements before joining the Group.

It is explicitly indicated and the amount is made public at the time it is determined. It cannot be higher than the value of the entitlements lost by the new executive officer upon leaving his or her previous position.

### Commitments given to executive corporate officers

All commitments given to executive officers are authorized by the Board of Directors and submitted for approval to the Annual Ordinary Shareholders' Meeting. Details can be found in section 4.6.4.4 of this document.

### Termination and non-compete indemnities

In accordance with the AFEP-MEDEF Code, the total termination and non-compete indemnities may not exceed two (2) years' worth of actual compensation (fixed and variable).

### Termination indemnity

The payment to an executive officer of a termination indemnity is conditional upon the acknowledgment by the Board that the performance conditions determined by the Board have been satisfied and can only occur in case of forced departure linked to a change of control or strategy (the latter condition being presumed met unless otherwise decided by the Board of Directors, particularly in the case of serious misconduct).

The termination indemnity must not exceed two years' worth of actual compensation (fixed and variable).

### Non-compete indemnity

The Chief executive Officer has undertaken not to exercise any business that would compete either directly or indirectly with any of the Company's businesses for a period of two years from the end of his term of office as the Chief Executive Officer. In return for his undertaking, he will receive a non-compete indemnity which will be paid in 24 equal and successive monthly installments and will not exceed one year of his total fixed and variable compensation. The Board could decide to impose a non-compete obligation on the Chief Executive Officer for a period shorter than two years. In such a case, the non-compete indemnity payable would be reduced on a proportionate basis.

In accordance with Article 25.3 of the AFEP-MEDEF Code, in the event of the Chief Executive Officer's departure, the Board of Directors will decide whether or not the non-compete agreement entered into with him will apply and will be entitled to cancel it (in which case no non-compete indemnity will be payable).

Moreover, in accordance with Article 25.4 of the AFEP-MEDEF Code, the non-compete indemnity shall not be payable if the executive officer exercises his pension rights. In any event, no indemnity shall be paid beyond the age of 65.

### Supplementary pension plan

The executive officers are covered by a supplementary pension plan set up by the Company for the Senior Executive Vice-Presidents who are members of the Executive Committee. This "Article 82" defined contribution pension plan under which contributions are paid to a third party was set up on September 1, 2018.

Annual contributions to the plan paid by the Company correspond to 20% of the beneficiary's total actual annual compensation (fixed plus variable).

### Pension and welfare plans and unemployment insurance plan

Executive officers benefit from Group pension and welfare plans (medical, disability, invalidity and death) under the same terms and conditions as Nexans employees.

They have coverage for loss of employment, acquired from an insurance agency, guaranteeing them, in case of an involuntary loss of professional activity, daily indemnities in the amount of 55% of 1/365<sup>th</sup> of tranches A, B and C of their professional income for the fiscal year preceding their departure, applicable for a twelve-month period following the loss of employment.

### Benefits-in-kind

Executive officers benefit from the use of a company car.

### Other components of compensation

Executive officers do not benefit from multi-annual or deferred variable compensation in cash. The Board of Directors prefers to use a share-based mechanism to strengthen the alignment of the executive officers' interests with those of shareholders. They are also not entitled to any compensation in respect of their term of office as Director.

### Discontinuance of the employment contract in case of appointment to a corporate office

When a senior executive of the Group becomes Chief Executive Officer, Deputy Chief Executive Officer (*Directeur Général Délégué*) or Chairman and CEO of the Company, the employment contract with the Company is terminated either contractually or by resignation, unless the Board of Directors decides otherwise with a motivated decision.

## 4.6.1.3 Appendix to the compensation policy for executive officers: Components set for 2023

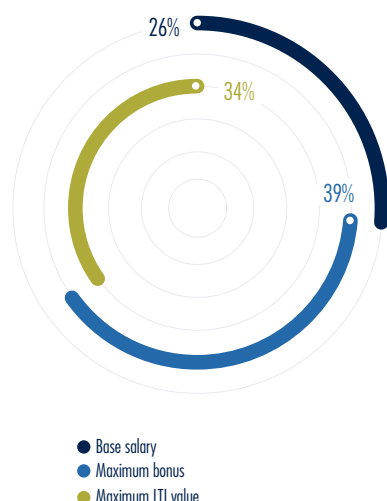
### COMPENSATION OF THE CHAIRMAN OF THE BOARD OF DIRECTORS

Pursuant to the Board of Directors' decision on January 18, 2023, the fixed annual compensation of Jean Mouton as Chairman of the Board of Directors for 2023 has been set at 320,000 euros. This compensation has remained unchanged since January 1, 2022.

## COMPENSATION OF THE CHIEF EXECUTIVE OFFICER

## Structure of the 2023 compensation of the Chief Executive Officer

The weighting in the CEO's total compensation of the fixed, annual variable and long-term variable components (excluding exceptional compensation), assuming that the maximum rate of annual variable compensation is reached and that the Board of Directors grants the maximum number of performance shares is as follows:



## Fixed compensation

At its meeting held on February 14, 2023, the Board of Directors decided that the Chief Executive Officer, Christopher Guérin, would receive a fixed compensation of 750,000 euros for 2023. This compensation was reviewed on February 16, 2021 and approved by the Annual Shareholders' Meeting of May 12, 2021. It is only reviewed every three years, in compliance with the compensation policy for executive directors.

## Variable compensation

At its meeting of February 14, 2023, the Board of Directors set the structure and objectives of Christopher Guérin's variable compensation for 2023. The target rate of the annual variable compensation represents 100% of the annual fixed compensation. The variable compensation may vary based on the achievement of objectives set by the Board of Directors, from 0% to 150% of his fixed annual compensation. It will be determined based on the fulfillment of collective objectives for 60% and on the achievement of demanding, pre-defined individual objectives for 40%.

Target amounts for the selected objectives are those of the 2023 budget.

## COLLECTIVE OBJECTIVES FOR 2023

The collective objectives and their respective weighting for 2023 are as follows:

Criteria	Weighting
ROCE	25%
EBITDA	50%
NFCF*	25%
<b>TOTAL</b>	<b>100%</b>

\* Normalized free cash flow, which corresponds to the published free cash flow, restated for strategic capital expenditure, proceeds from the sale of property, plant and equipment, the impact of significant business closures and a calculated tax payment, for Generation & Transmission projects, on the basis of a percentage of completion method and not a completion method.

In the event of a significant change in the Group's reporting structure, the Board may decide to adjust these criteria accordingly.

## INDIVIDUAL OBJECTIVES FOR 2023

The individual objectives and their respective weighting for 2023 are as follows:

### 1) Strategy deployment: 25%

- from an organic point of view: Completion of the new expansion plan for Generation & Transmission in Halden with a first production in the last quarter of 2023. Launch of new CAPEX in France and Morocco,
- from an inorganic point of view: finalization of the planned asset rotation,
- achieve a net income of 200 million euros in 2023 (adjusted for the COREX effect);

### 2) Operational efficiency: 25%

- deployment of the Group's industrial strategy by amplifying Industry 4.0,
- Amplify copper recycling in France at Lens,
- integration of acquisitions;

### 3) Culture and engagement: 25%

- design of a new organization (focused on Distribution and Usages) to increase the agility of decision-making and empower the Business Units,
- deployment and adoption of the new culture (leadership model and associated behaviors),
- implementation of workforce planning and construction of the new skills grid resulting from the new strategic plan,
- strengthening of development programs and talent pool for key positions;

### 4) Deployment of the ESG Policy: 25%

- safety: Workplace accident frequency rate (FR1)  $\leq 0.9$ ,
- definition of the Group's three-year climate strategy and 2024-2026 objectives,
- deployment of the new E3 Cluster,
- implementation of the extra-financial communication around E3 (Economics, Environment, Engagement) and new performance management tools such as ROCE2,
- diversity: Update of the inclusion and diversity policy; Focus on increasing the proportion of women in senior management positions.

These objectives were set in line with the Group's strategy and on the basis of the projected budget reviewed by the Board of Directors on January 18, 2023.

Payment of annual variable compensation will be subject to approval at the 2024 Shareholders' Meeting of the resolution related to the total compensation and benefits-in-kind paid in 2023 or granted to the Chief Executive Officer for 2023 in accordance with Article L.225-100 of the French Commercial Code.

### Long-term compensation

At its meeting of February 14, 2023, the Board of Directors set out the performance conditions for the long-term incentive plan.

40% of the performance shares granted to the Chief Executive Officer for 2023 will be subject to a vesting condition based on Nexans' total shareholder return (TSR) as compared with that of a panel made up of the following nine companies: Belden, Legrand, Leoni, Prysmian, Rexel, ABB, Schneider Electric, NKT Cables, and ZTT.

The Board of Directors may revise the panel during the period if any of the companies cease to exist or merge with another company.

For the period considered, the TSR corresponds to the increase in the share price plus the dividend per share. The increase in the share price is measured by comparing the average opening price for the three months preceding the share grant with the average for the three months preceding the end of the performance assessment period. The dividend per share is the sum of all dividends paid on a (Nexans or panel company) share during the three-year performance assessment period.

The resulting TSR will be compared to the TSR of the benchmark panel calculated for the same period, and will result in Nexans being ranked against the panel companies.

40% of the performance shares granted in 2023 will be subject to a financial performance condition based on the EBITDA rate with a minimum conversion rate to normalized free cash flow at the end of 2025. In the event of a significant change in the Group's reporting structure, the Board of Directors may decide to adjust the operating margin and capital employed to take account of this change.

20% of the performance shares granted in 2023 will be subject to a performance condition linked to the Group's CSR ambitions as set out in the roadmap for 2023-2025.

For 2023, the shares that may be granted to the Chief Executive Officer are capped by the resolution adopted by the Shareholders' Meeting of May 11, 2022 at no more than 12% of the aggregate number of performance shares granted (i.e. 36,000 shares), corresponding to around 0.08% of the Company's share capital at December 31, 2022 (made up of 43,753,380 shares).

The value of the shares granted to the Chief Executive Officer should not exceed, on the grant date, a maximum of 130% of his annual fixed compensation.

The Board of Directors has set at 15,000 the minimum number of shares that Christopher Guérin is required to hold in his capacity as Chief Executive Officer, and decided that these shares may come from the vesting of performance shares granted to him.

## 4.6.2 Compensation payable for 2022 to members of the Board of Directors

The total compensation and benefits-in-kind paid or allocated to directors for offices held during 2022 was 651,630 euros. The table below shows the allocation between the individual directors for 2022 in comparison with 2021.

Board members	Compensation due for and paid in 2021 (in euros)	Compensation due for and paid in 2022 (in euros)
Jean Mouton	-	-
Angéline Afanoukoé <sup>(a)</sup>	-	-
Selma Alami <sup>(b)</sup>	-	-
Jane Basson	70,000	69,000
Laura Bernardelli <sup>(c)</sup>	9,312	49,500
BpiFrance Participations (Anne-Sophie Hérèlle)	79,000	76,000
Marc Grynberg	52,000	58,500
Oscar Hasbún Martínez	70,000	73,500
Sylvie Jéhanno	64,000	65,500
Anne Lebel	70,000	67,500
Andrónico Luksic Craig	28,000	27,000
Bjorn Erik Nyborg <sup>(a)</sup>	-	-
Francisco Pérez Mackenna	82,000	86,500
Hubert Porte	46,000	51,500
Kathleen Wantz-O'Rourke <sup>(d)</sup>	58,000	27,130
<b>TOTAL</b>	<b>628,312</b>	<b>651,630</b>

(a) Director representing employees.

(b) Director representing employee shareholders.

(c) Remuneration as Censor from September 30, 2021 to May 11, 2022 then as director from May 11, 2022.

(d) Director who resigned from the Board on May 12, 2020.

In 2022, the non-executive officers received no compensation from the Company or its subsidiaries other than the compensation listed above, with the exception of directors representing employees and employee shareholders, who receive compensation from the subsidiary employing them.

## 4.6.3 Compensation payable for 2022 to Jean Mouton, Chairman of the Board of Directors

At its meeting of January 20, 2022, the Board of Directors decided that the Chairman of the Board would receive fixed annual compensation of 320,000 euros as of January 1, 2022.

It had been set at 250,000 euros as from the appointment of Jean Mouton as Chairman of the Board of Directors on May 15, 2019 and had remained unchanged since that date. The Board of Directors recently conducted a comprehensive review of the level of compensation of the Chairman of the Board with the assistance of external consultants.

This review resulted in the following conclusions:

- Jean Mouton's commitment to the excellent operation of the Board of Directors, for the benefit of the Group's governance, is an important asset for Nexans;
- the number of Board and Committee meetings has increased significantly over recent years;
- in addition to his steady supervision of the Board's operations, Jean Mouton duly participates in all Committee meetings,

bi-annual executive sessions, and independent directors' meetings, as well as in the ESG roadshows with the Company's management;

- the assessment of the Board conducted in early 2022 shows that "the role of the Chairman is praised by the directors and his personal investment in the Board is considered very positive";
- a study conducted by the independent consultancy Willis Towers on the compensation of non-executive chairmen for comparable companies in the SBF 120 indicates that the Chairman's fixed compensation is, to date, below the median value of 300,000 euros. An additional benchmarking study performed by independent consulting firm Korn Ferry is consistent with these findings;
- the fixed compensation of the Chairman of Nexans' Board of Directors has not changed since 2016.

The Chairman of the Board does not receive compensation as Board member. He does not receive variable compensation. He receives no other benefits.

**SUMMARY OF COMPENSATION PAYABLE TO JEAN MOUTON, CHAIRMAN OF THE BOARD OF DIRECTORS**

	2021	2022
Compensation due for the year as Chairman of the Board of Directors	€250,000	€320,000

**BREAKDOWN OF COMPENSATION PAYABLE TO JEAN MOUTON, CHAIRMAN OF THE BOARD OF DIRECTORS**

	Amounts due for 2021	Amounts paid in 2021	Amounts due for 2022	Amounts paid in 2022
Fixed compensation	€250,000	€250,000	€320,000	€320,000
Variable compensation	-	-	-	-
Exceptional compensation	-	-	-	-
Directors' compensation	-	-	-	-
Benefits-in-kind	-	-	-	-
<b>TOTAL</b>	<b>€250,000</b>	<b>€250,000</b>	<b>€320,000</b>	<b>€320,000</b>

#### 4.6.4 Compensation payable for 2022 to Christopher Guérin, Chief Executive Officer

The compensation paid to the Chief Executive Officer comprises a fixed portion and a variable portion linked to the Group's short- and long-term performance. His overall package takes into account the fact that he is entitled to a supplementary pension plan and includes the benefits shown in the table below.

**SUMMARY OF COMPENSATION PAYABLE TO CHRISTOPHER GUÉRIN, CHIEF EXECUTIVE OFFICER**

	2021	2022
Compensation due for the year as Chief Executive Officer	€1,803,812	€1,838,545
Valuation of the performance shares granted during the year as Chief Executive Officer <sup>(a)</sup>	€1,034,080	€854,562
Valuation of the performance shares granted during the year to the Chief Executive Officer under the specific plan related to the 2021-2024 strategic plan <sup>(a)</sup>	€693,382	
Valuation of the performance shares vested during the year	€397,095	€805,228

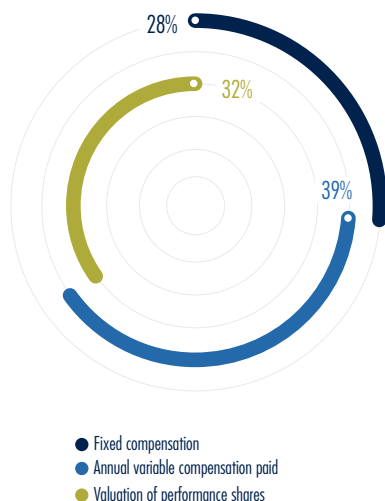
<sup>(a)</sup> Valued at the time of the performance share grant using the Monte Carlo method.

**BREAKDOWN OF COMPENSATION PAYABLE TO CHRISTOPHER GUÉRIN, CHIEF EXECUTIVE OFFICER**

	2021	2021	2022	2022
	Amounts due for 2021	Amounts paid in 2021	Amounts due for 2022	Amounts paid in 2022
Fixed compensation	€750,000	€750,000	€750,000	€750,000
Variable compensation	€1,048,050	€882,360	€1,080,900	€1,048,050
Exceptional compensation	-	-	-	-
Directors' fees <sup>(a)</sup>	-	-	-	-
Benefits-in-kind <sup>(b)</sup>	€5,762	€5,762	€7,645	€7,645
<b>TOTAL</b>	<b>€1,803,812</b>	<b>€1,638,122</b>	<b>€1,838,545</b>	<b>€1,805,695</b>

<sup>(a)</sup> Christopher Guérin is not a director of Nexans.

<sup>(b)</sup> Company vehicle.

**STRUCTURE OF THE 2022 COMPENSATION OF THE CHIEF EXECUTIVE OFFICER****4.6.4.1 Fixed compensation of the Chief Executive Officer**

On the recommendation of the Compensation Committee, the Board decided to maintain the Chief Executive Officer's fixed compensation for 2022 at 750,000 euros. This fixed compensation was reviewed in 2021 after a three-year period.

**4.6.4.2 Variable compensation of the Chief Executive Officer**

As decided by the Board of Directors at its meeting on February 15, 2022, the targeted percentage of Christopher Guérin's annual variable compensation for 2022 represents 100% of his annual fixed compensation, with 60% determined by reference to the achievement of group-based objectives and 40% on the achievement of specific predefined individual objectives. Christopher Guérin's variable compensation for 2022 may vary depending on the achievement levels of the objectives set by the Board of Directors, ranging from 0% to 150% of his fixed annual compensation as Chief Executive Officer.

The Board of Directors has set the financial objectives for the collective portion as well as their relative weighting as follows: (1) return on capital employed (ROCE): 25%, (2) EBITDA ratio: 50%, and NCF (25%).

On February 14, 2023, the Board of Directors voted on the determination of the amount of Christopher Guérin's variable compensation for 2022 and decided:

For the portion contingent on group-based objectives, the Board based its calculation on a strict application of the achievement levels for the objectives set for 2022 (ROCE 25%, EBITDA 50% and NCF 25%),

- The achievement rate for the ROCE was 100% of the maximum, reflecting a significant achievement compared to the budget;
- The achievement rate for the EBITDA was 100% of the maximum, this indicator having overachieved compared to the budget,
- The achievement rate for the NCF was 100% of the maximum, this indicator having overachieved compared to the budget.

Based on these figures, the Board of Directors noted that the portion of variable compensation contingent on group-based objectives amounted to 675,000 euros (representing 100% of the maximum potential amount of 675,000 euros).

For the portion contingent on specific, pre-defined individual objectives, the Board assessed the achievement level of the objectives for 2022. After assessing their degree of achievement, the Board of Directors defined them as follows:

- the achievement rate for the "deployment of the strategy" objective was 85% of the maximum amount. The Company achieved exceptional net income of 247 million euros against a 2022 target of 190 million euros. SLS' CAPEX has been successfully deployed. The Ampacity center was inaugurated in accordance with the strategic innovation plan. The R&D organization and the transformation of sales and marketing were set up and became operational in 2022. Although the rotation of assets has not been finalized, the Group has shown its ability to adapt the strategy to the context and opportunities;
- the achievement rate for the "operational efficiency" objective was 93.3% of the maximum amount. This achievement rate is based on the successful integration of Centelsa, the work done on the value chain ecosystems and the inauguration of the mentioned Ampacity center;
- the achievement rate for the "culture and engagement" objective was 95.0% of the maximum amount. The Group's values, Pioneers, Dedicated and United were rolled out across the Group with a high level of adoption. The transformations of the Sales Marketing, ISG and IT organizations were implemented. The succession plan for the Executive Committee and the respective individual development plans were defined;
- the achievement rate of the "deployment of the ESG policy" was 87.5% of the maximum amount. The ESG scorecard was successfully rolled out as well as the E3 performance model. Gender parity continues to improve at Nexans, reaching 26.6% of classified positions, compared to 25.6% last year, which is a great achievement. In 2022, the Company also focused on the finalization of two key programs, the "women leadership program" and the "emerging leaders program".

Based on these figures, the Board of Directors noted that the portion of the variable compensation contingent on individual objectives amounted to 405,900 euros (representing 90.2% of the maximum potential amount of 450,000 euros).

The total amount of variable compensation as determined by the Board for 2022 was thus 1,080,900 euros or 96.1% of the maximum amount.

Payment of the Chief Executive Officer's variable compensation is subject to approval by the 2023 Annual Ordinary Shareholders' Meeting.

**4.6.4.3 Stock options and performance shares granted to Christopher Guérin****STOCK OPTIONS GRANTED DURING THE YEAR TO THE CHIEF EXECUTIVE OFFICER**

In accordance with the Group's long-term compensation policy, the Chief Executive Officer did not receive any stock options in 2022. Since 2010, the Company no longer grants any stock options.

## SHARES GRANTED TO CHRISTOPHER GUÉRIN IN 2022

Plan no. 22 of March 17, 2022

Number of shares granted in 2022	Between 0 and 14,000
Value of the shares based on the method used in the consolidated financial statements <sup>(a)</sup>	€854,562
% capital represented by shares granted	0.03%
Vesting date	03/17/2026
End of lock-up period	03/17/2026
Performance conditions	Yes

(a) Valued at the time of the performance share grant using the Monte Carlo method.

In accordance with the Group's long-term compensation policy and the authorization given at the Annual Shareholders' Meeting of May 12, 2021, on March 17, 2022 the Board of Directors approved the recommendation of the Appointments, Compensation and Corporate Governance Committee and adopted a new long-term compensation plan (Plan no. 22). This plan involves grants of performance shares and free shares to the Group's key senior managers. Under the plan, the Board granted Christopher Guérin between 0 and 14,000 performance shares as Chief Executive Officer. The vesting of these shares is subject to the achievement of the following three performance conditions, which are applicable to all performance share beneficiaries:

- 1) A vesting condition applied to 40% of the shares allocated and based on the relative evolution of the total shareholder return (TSR) of Nexans as compared with that of a benchmark panel made up of the following nine companies: Belden, Legrand, Prysmian, Rexel, ABB, Schneider Electric, Leoni, NKT Cables, and ZTT. The Board of Directors may revise the panel during the period.
- 2) A financial performance condition applied to 40% of the shares granted and is based on measuring the free cash flow at the end of 2024.
- 3) A CSR performance condition applied to 20% of the shares granted, which consists of measuring the achievement of the Group's CSR ambitions as set out in the roadmap for 2022-2024:

period if any of the companies cease to exist or merge with another company.


For the period considered, the TSR corresponds to the increase in the share price plus the dividend per share. The increase in the share price is measured by comparing the average opening price for the three months preceding the share grant with the average for the three months preceding the end of the performance assessment period.

The dividend per share is the sum of all dividends paid on a (Nexans or panel company) share during the three-year performance assessment period.

The resulting TSR will be compared to the TSR of the benchmark panel calculated for the same period, and will result in Nexans being ranked against the panel companies.


PEOPLE

Looking after our people and building a diverse and inclusive workplace for all




ENVIRONMENT

Committing to reduce carbon impact on the planet in innovative ways



ECOSYSTEM

Sharing our values and the highest ethical standards with all stakeholders



WORKPLACE SAFETY		HUMAN CAPITAL			AWARENESS	ECO MANAGEMENT	CIRCULAR ECONOMY			CLIMATE		BUSINESS ETHICS	STAKEHOLDERS		NEXANS FOUNDATION	
Workplace accident safety rate	Severity rate	Graded positions staffed internally	Women in management positions	Women in Top management positions	Employees eligible to Long Term Incentive with CSR criteria	Industrial sites certified ISO 14001	Total production waste recycled	Sales generated from products and services that contribute to energy transition and efficiency	Proportion of Nexans cable drums worldwide connected to digital platforms and recyclable	Reduction of GHG emissions (base year 2019 – Market based)	Proportion of renewable or decarbonized energy	Managers having completed the yearly Compliance Awareness course	Number of high CSR risk and high spend suppliers with a CSR valid scorecard issued by EcoVadis (or equivalent CSR expert) and a CSR score = or > 35%	Employee engagement index	Amount allocated by the Nexans Foundation	
2022	2.1	0.12	47%	27%	18.6%	100%	90%	75%	60%	14%	-20.2%	72%	100%	465	77%	€ 300,000
TARGET 2023	0.9	<0.10	60%	26%	18.2%	100%	93%	80%	70-80%	80%	-16.8%	72%	100%	500	78%	€ 300,000

Out of the performance shares granted to the Chief Executive Officer, the number of shares that will actually vest at the end of the vesting period on March 17, 2026 may range between a minimum of 0 and a maximum of 14,000 depending on the attainment of the following applicable performance targets.

Rank achieved by Nexans compared to panel TSR	% of shares vested based on this condition
1 <sup>st</sup> or 2 <sup>nd</sup> in the ranking	100%
3 <sup>rd</sup> in the ranking	90%
4 <sup>th</sup> in the ranking	80%
5 <sup>th</sup> in the ranking	60%
Below 5 <sup>th</sup> in the ranking	0%

Group free cash flow level by the end of 2024	% of shares vested based on this condition
≥ EUR 270 M	100%
≥ EUR 265 M and < EUR 270 M	90%
≥ EUR 260 M and < EUR 265 M	80%
≥ EUR 255 M and < EUR 260 M	70%
≥ EUR 250 M and < EUR 255 M	60%
≥ EUR 245 M and < EUR 250 M	50%
< EUR 245 M	0%

CSR index achieved at the end of 2024	% of shares vested based on this condition
≥ 90%	100%
≥ 70% and < 90%	70%
< 70%	0%

### SHARES VESTED IN 2022

	Plan no. 18 of March 13, 2018	Plan no. 18B of July 27, 2018
Number of shares vested in 2022	2,400	7,250
Value of the shares based on the method used in the consolidated financial statements <sup>(a)</sup>	€192,240	€612,988
Vesting date	03/13/2022	07/27/2022
End of lock-up period	03/13/2022	07/27/2022
Performance conditions	Yes	Yes

(a) Valued at the time of the performance share grant using the Monte Carlo method.

The Compensation Committee noted the partial fulfillment of the performance conditions to be satisfied for the definitive vesting of the shares granted to Christopher Guérin as an employee at the time of the grant, prior to his appointment as Chief Executive Officer, under long-term compensation plan no. 18 of March 13, 2018. The final vesting of the performance shares under Plan No. 18 of March 13,

2018 was subject to the performance conditions described below.

Depending on the level of performance recognized at the end of the vesting period on March 13, 2022, the number of shares vested to the Chief Executive Officer varies between 0 and a maximum of 6,000 according to the following scales:

Rank achieved by Nexans compared to panel TSR	% of shares vested based on this condition
1 <sup>st</sup> or 2 <sup>nd</sup> in the ranking	100%
3 <sup>rd</sup> in the ranking	90%
4 <sup>th</sup> in the ranking	80%
5 <sup>th</sup> in the ranking	70%
6 <sup>th</sup> in the ranking	60%
7 <sup>th</sup> in the ranking	50%
Below 7 <sup>th</sup> in the ranking	0%

Level of Simplified Economic Value Added (EVA) at year-end 2020	% of shares vested based on this condition
≥ €100m	100%
≥ €90m and < €100m	90%
≥ €80m and < €90m	80%
≥ €70m and < €80m	70%
≥ €60m and < €70m	60%
≥ €50m and < €60m	50%
< €50m	0%

With regard to the TSR condition, Nexans' TSR performance was ranked 3<sup>rd</sup> on February 16, 2022. The level reached is such that the number of shares definitively acquired under this condition is 80%.

With regard to the EVA condition, the level reached of 43 million euros is such that none of the shares granted under this condition is definitively acquired.

Following the determination by the Compensation Committee that the performance conditions have been met, 40% of the shares granted under performance share plan no. 18 of March 13, 2018 are definitely vested to Christopher Guérin, i.e. 2,400 shares.

The Compensation Committee noted the partial fulfillment of the performance conditions to be satisfied for the definitive vesting of the shares granted to Christopher Guérin as Chief Executive Officer, under long-term compensation plan no. 18B of July 27, 2018. The final vesting of the performance shares under Plan no. 18B of July 27, 2018 was subject to the performance conditions described below.

Depending on the level of performance recognized at the end of the vesting period on July 27, 2022, the number of shares vested to the Chief Executive Officer varies between 0 and a maximum of 14,500 according to the following scales:

Rank achieved by Nexans compared to panel TSR	% of shares vested based on this condition
1 <sup>st</sup> or 2 <sup>nd</sup> in the ranking	100%
3 <sup>rd</sup> in the ranking	90%
4 <sup>th</sup> in the ranking	80%
5 <sup>th</sup> in the ranking	70%
6 <sup>th</sup> in the ranking	60%
7 <sup>th</sup> in the ranking	50%
Below 7 <sup>th</sup> in the ranking	0%

Level of Simplified Economic Value Added (EVA) at year-end 2020	% of shares vested based on this condition
≥ €100m	100%
≥ €90m and < €100m	90%
≥ €80m and < €90m	80%
≥ €70m and < €80m	70%
≥ €60m and < €70m	60%
≥ €50m and < €60m	50%
< €50m	0%

With regard to the TSR condition, Nexans' TSR performance was ranked 1<sup>st</sup> on July 27, 2021. The level reached is such that the number of shares definitively acquired under this condition is 100%.

With regard to the EVA condition, the level reached of 43 million euros is such that none of the shares granted under this condition is definitively acquired.

Following the determination by the Compensation Committee that the performance conditions have been partially met, 50% of the shares granted under performance share plan no. 18B of July 27, 2018 are definitely vested to Christopher Guérin, i.e. 7,250 shares.

#### 4.6.4.4 Commitments given to the Chief Executive Officer

First appointed as Chief Executive Officer: July 4, 2018

Employment contract	Supplementary pension plan	Indemnities or benefits related to termination or a change in duties	Non-compete indemnity
No	Yes	Yes	Yes

##### EMPLOYMENT CONTRACT

In accordance with the recommendation of the AFEP-MEDEF Code, Christopher Guérin's employment contract was terminated when he was appointed Chief Executive Officer of the Company on July 4, 2018.

##### TERMINATION BENEFITS

As Chief Executive Officer, Christopher Guérin has received the following commitments from the Company. They were authorized at the Board meeting of July 3, 2018, and ratified at the Shareholders' Meeting held on May 15, 2019.

In accordance with Article 25.6 of the AFEP-MEDEF Code, the total termination and non-compete indemnities may not exceed two years' worth of actual compensation (fixed and variable).

##### TERMINATION INDEMNITY

As Chief Executive Officer, Christopher Guérin is entitled to a termination indemnity. The termination indemnity will be payable only (1) in the event of a forced departure due to a change of control or strategy (it being specified that this condition will be deemed to be met unless otherwise decided by the Board of Directors, particularly in the case of serious misconduct), and (2) after the Board of Directors has placed on record that the applicable performance conditions have been met, either at the time of, or after the termination or change in the Chief Executive Officer's duties, in accordance with Article L.225-42-1 of the French Commercial Code.

The payment of the indemnity would be subject to an overall rate of achievement of objectives for target annual variable compensation of at least 80% on average over the three years prior to the date of the forced departure. The Compensation Committee will determine the achievement rate of the applicable performance conditions and submit their findings to the Board for a final decision.

The indemnity will be equal to two years' worth of his total compensation (fixed and variable), i.e. 24 times his most recent monthly compensation (fixed portion) prior to the month of his departure plus an amount equal to his most recent monthly base compensation (fixed portion) multiplied by his most recent nominal bonus rate.

The final amount payable in relation to the termination indemnity would be paid in one installment within a maximum of one month after the Board of Directors' assessment of whether the applicable criteria have been met.

In compliance with the compensation policy for executive officers described in Section 4.6.2. above, the termination indemnity may not exceed two years' worth of actual compensation (fixed and variable).

##### NON-COMPETE INDEMNITY

Christopher Guérin has undertaken not to exercise any business that would compete either directly or indirectly with any of the Company's businesses for a period of two years from the end of his term of office as Chief Executive Officer, irrespective of the reason for the termination of his duties.

In return for this undertaking he will receive a non-compete indemnity which will be paid in 24 equal and successive monthly installments and will correspond to one year of his total fixed and variable compensation, i.e. 12 times the amount of his most recent monthly compensation (fixed portion) plus an amount equal to his most recent monthly base compensation (fixed portion) multiplied by his most recent nominal bonus rate. The Board of Directors may require Christopher Guérin as Chief Executive Officer to comply with a non-compete obligation for a period of less than two years. In such a case, the non-compete indemnity payable would be reduced on a proportionate basis.

In accordance with Article 25.3 of the AFEP-MEDEF Code (December 2022 version), in the event of Christopher Guérin's departure, the Board of Directors will decide whether or not the non-compete agreement entered into with him will apply and will be entitled to cancel it (in which case no non-compete indemnity will be payable).

In addition, in accordance with Article 25.4 of the AFEP-MEDEF Code, no non-compete indemnity will be due if Christopher Guérin takes retirement upon leaving the Group.

##### SUPPLEMENTARY PENSION PLAN

On July 3, 2018, in connection with his term of office as Chief Executive Officer, the Board of Directors approved Christopher Guérin's membership of the defined contribution pension plan set up for certain employees and corporate officers, with effect from September 1, 2018. The annual amounts payable under this defined contribution pension plan are paid exclusively by the Company and are equal to 20% of the Chief Executive Officer's reference compensation, defined as his annual fixed and variable compensation. The annual cost of the premiums for the Company was 300,000 euros in 2022.

##### PENSION AND WELFARE PLANS AND UNEMPLOYMENT INSURANCE PLAN

Christopher Guérin is entitled to the welfare plan (covering death and disability benefits and medical expenses) set up for the Company's employees. He also has coverage for loss of employment, acquired from an insurance agency, guaranteeing him, in case of an involuntary loss of professional activity, daily indemnities in the amount of 55% of 1/365<sup>th</sup> of tranches A, B and C of his professional income for the fiscal year preceding his departure, applicable for a 12-month period following the loss of employment. The annual cost of the premiums for the Company was 11,261 euros in 2022.

## 4.6.5 Pay ratios

This information is provided in accordance with the provisions of the Pacte Act of May 22, 2019 and the recommendations of the AFEP-MEDEF Code in its December 2022 version.

### Pay ratio between the level of compensation of executive officers and the average and median compensation of the employees of the Company and Nexans France

For the calculation of the equity ratios, in accordance with Article L.22-10-9 of the French Commercial Code, the Company refers to the AFEP-MEDEF guidelines.

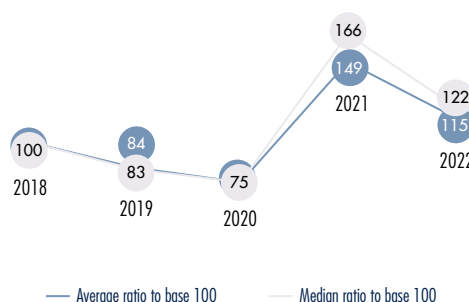
The scope selected for the application of Article L.225-37-3-(6) of the French Commercial Code is that of Nexans SA and Nexans France. This scope was chosen in order to have intelligible ratios and to exclude the problems caused by the different exchange rates, inflation rates and salary regimes of the various countries in which the Nexans Group has employees. The employees taken into

account for the calculation of this ratio are employees on fixed-term and permanent contracts who were present and active throughout the related year.

In accordance with the AFEP-MEDEF recommendations and to allow better readability and comparability of the ratios, the Company has decided to adjust the method of calculating compensation by taking into account the accounting value of the shares granted during the fiscal year to the executive corporate officers and to the employees. Until 2021, this calculation took into account the valuation of the shares vested during the fiscal year at their acquisition cost.

The items included in the calculation of the equity ratios relate to all compensation components, excluding payroll taxes, paid during the year to the executive corporate officers (numerator) and to the employees (denominator). The calculation includes the annual fixed compensation on a full-time basis, variable and exceptional compensation paid, share or option allocations valued in IFRS and any other benefit of any kind awarded or paid during the fiscal year.

Change in the Chief Executive Officer's compensation vs. average and median

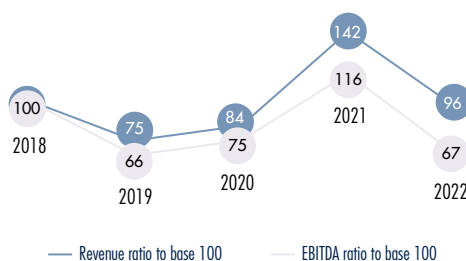


(in millions of euros)

	2018	2019	2020	2021	2022
<b>CHIEF EXECUTIVE OFFICER</b>					
Average	38	32	29	57	44
Median	55	46	42	92	68
Compensation (including vested shares)	2,148,122	1,675,916	1,657,018	3,455,504	2,660,257
<b>CHAIRMAN</b>					
Average	4	5	4	4	5
Median	6	7	6	7	8
<b>EMPLOYEES</b>					
Average	55,836	51,943	57,577	60,232	60,035
Median	38,766	36,325	39,655	37,656	39,214

## Pay ratio between the level of compensation of executive directors and the Group's performance

Change in the Chief Executive Officer's compensation vs. EBITDA & revenue



Ratio in %	2018	2019	2020	2021	2022
Sales	0.03	0.02	0.03	0.05	0.03
EBITDA	0.66	0.44	0.49	0.76	0.44

The ratios, average and median compensation from 2018 to 2021 have been revised to take into account the change in methodology and to ensure a clear reading of their evolution over five years.

## 4.6.6 Stock options and performance shares

### 4.6.6.1 Long-term compensation policy of the Group

The Group's long-term compensation policy is part of a global strategy. It aims at retaining and motivating its executives and employees in competitive market environment. Each long-term compensation plan is submitted to the vote of shareholders at the Annual Ordinary Shareholders' Meeting.

The Group's long-term compensation policy is adjusted according to the concerned population. It is based on grants of free shares that are subject to performance conditions such as economic performance criteria, CSR performance criteria and the relative share performance. The share performance condition consists of measuring Nexans' TSR (Total Shareholder Return) over a three-year period compared with a panel of comparable companies. These conditions apply consistently to all executives and beneficiaries. The grants are also subject to a condition of presence during the vesting and holding periods for the Chief Executive Officer. The performance share plans are set for a period of four years, the performance conditions are set for three years.

The definitive vesting of the free shares granted is subject to the approval of the Board, on the recommendation of the Compensation Committee after noting the total or partial satisfaction of the performance and presence conditions set at the time of the grant.

Free share plans with a service condition and without performance conditions are granted each year to a limited number of key employees due to their expertise, performance and potential. These shares are granted for a period of four years.

Performance and free shares plans are granted each year, within a same calendar period, except in case of exceptional circumstances.

Executive officers and Executive Committee members who receive performance shares undertake not to use hedging instruments during the vesting period.

Performance shares plan beneficiaries are not allowed to sell vested shares during "blackout" periods, in accordance with the applicable legal and regulatory requirements and the Group's "Insider dealing" procedures.

### 4.6.6.2 Stock options

#### SUMMARY OF STOCK OPTION PLANS

Since 2010, the Company no longer grants any stock options.

There were no outstanding stock option plans at December 31, 2022.

#### SHARES PURCHASED IN 2022 FOLLOWING THE EXERCISE OF STOCK OPTIONS BY THE TEN EMPLOYEES EXERCISING THE MOST OPTIONS (EXCLUDING CORPORATE OFFICERS)

None.

### 4.6.6.3 Free shares and performance shares

#### HISTORY OF FREE SHARE PLANS AND PERFORMANCE SHARE PLANS

At its meeting on March 17, 2022, the Board of Directors noted that the performance conditions for Plan no. 18 of March 13, 2018 had partially been met (40% achievement). Therefore 41,880 shares definitively vested under Plan no. 18.

At its meeting on July 26, 2022, the Board of Directors noted that the performance conditions for Plan no. 18B of July 27, 2018 had partially been met (50% achievement). Therefore 7,250 shares definitively vested under Plan no. 18B.

For more details on the achievement of the performance conditions, see the "Corporate Governance – Compensation of executive officers" section of the [www.nexans.com](http://www.nexans.com) website.

	Plan no. 18	Plan no. 18B	Plan no. 19	Plan no. 20	Plan no. 21	Plan no. 21A	Plan no. 21B	Plan no. 22	Plan no. 22A
Date of Annual Shareholders' Meeting	05/11/2017	05/11/2017	05/17/2018	05/15/2019	05/13/2020	05/12/2021	05/13/2020	05/12/2021	05/12/2021
Grant date	03/13/2018	07/27/2018	03/19/2019	03/17/2020	03/18/2021	09/30/2021	11/08/2021	03/17/2022	10/25/2022
Number of performance shares granted (based on maximum performance)	166,900	14,500	269,850	291,350	283,665	100,000	2,750	299,465	10,100
o/w to the executive officer (based on maximum performance)	-	14,500	28,000	20,000	20,000	11,000	-	14,000	-
o/w to the ten employees receiving the most shares	53,300	14,500	123,100	70,000	66,000	58,000	2,750	61,000	10,100
Number of free shares granted	44,200	-	49,850	49,300	49,480	-	-	49,300	-
Vesting date	03/13/2022	07/27/2022	03/19/2023	03/17/2024	03/18/2025	03/17/2025	11/08/2025	03/17/2026	03/17/2026
End of lock-up period	03/13/2022	07/27/2022	03/19/2023	03/17/2024	03/18/2025	03/17/2025	11/08/2025	03/17/2026	03/17/2026
Total number of beneficiaries	246	1	297	545	506	43	2	547	4
Number of shares vested	73,230	7,250	-	-	-	-	-	-	-
Number of performance share rights canceled	137,870	7,250	41,600	34,700	28,955	6,800	-	11,630	-

The performance conditions applicable for the performance shares granted under Plans nos. 18 of March 13, 2018 and 18A of July 27, 2018 are as follows: (1) a stock market performance condition based on Nexans' total shareholder return (TSR) as compared with a panel of comparable companies, and (2) a financial performance condition, based on measuring the Company's Simplified Economic Value Added, which corresponds to the value created in excess of the average cost of capital, at the end of 2020. Simplified Economic Value Added is calculated as follows: operating margin – 10% of capital employed.

The performance conditions applicable for the performance shares granted under Plan no. 19 of March 19, 2019 are as follows: (1) a stock market performance condition based on Nexans' total shareholder return (TSR) as compared with a panel of comparable companies, and (2) a financial performance condition, based on measuring the Company's Simplified Economic Value Added, which corresponds to the value created in excess of the average cost of capital, at the end of 2021. Simplified Economic Value Added will be calculated as follows: operating margin – 10% of capital employed.

The performance conditions applicable for the performance shares granted under Plan no. 20 of March 17, 2020 are as follows: (1) a vesting condition based on Nexans' total shareholder return (TSR) as compared with that of a panel of comparable companies; (2) a financial performance condition defined as total cash flow before dividends and mergers/acquisitions, as reported in the 2022 financial statements; and, lastly (3) a global CSR performance condition, based on ten criteria to be achieved by the end of 2022.

The performance conditions applicable for the performance shares granted under Plans no. 21 and 21B of March 18, 2021 and November 8, 2021 are as follows: (1) a vesting condition based on Nexans' total shareholder return (TSR) as compared with that of a panel of comparable companies; (2) a financial performance

condition defined as total cash flow before dividends and mergers/acquisitions, as reported in the 2023 financial statements; and, lastly (3) a CSR performance condition, which consists of measuring the achievement of the Group's CSR ambitions, as set out in the roadmap for 2021-2023, by the end of 2023.

The performance conditions applicable for the performance shares granted under Plan no. 21A of September 30, 2021 are as follows: (1) a stock market performance condition based on Nexans' total shareholder return (TSR) as compared with that of a panel of comparable companies; (2) an Electrification rate condition measured as a percentage of the Nexans Group's consolidated sales; and, lastly (3) a financial performance condition based on the achievement rate at the end of 2024 of three indicators, namely (i) the consolidated Group EBITDA, (ii) the EBITDA for the Electrification activity, and (iii) the normalized cash conversion ratio (NCCR).

The performance conditions applicable for the performance shares granted under Plans no. 22 and 22A of March 17, 2022 and October 25, 2022 are as follows: (1) a vesting condition based on Nexans' total shareholder return (TSR) as compared with that of a panel of comparable companies; (2) a financial performance condition defined as total cash flow before dividends and mergers/acquisitions, as reported in the 2024 financial statements; and, lastly (3) a CSR performance condition, which consists of measuring the achievement of the Group's CSR ambitions, as set out in the roadmap for 2022-2024, by the end of 2024.

More details about all of these performance conditions are provided in the governance section of Nexans' website, in the section dedicated to the Board of Directors' decisions on the compensation of the executive officers.

The potential dilutive impact of the performance shares and free shares granted under Plans no. 22 and 22A was approximately 0.82% of the capital at the end of 2022 (made up of 43,753,380 shares).

**FREE SHARES GRANTED DURING 2022**

In accordance with Article L.225-197-4 of the French Commercial Code, the following section details share grants made during 2022 pursuant to Articles L.225-197-1 to L.225-197-3 of the French Commercial Code.

At December 31, 2022, the Nexans holding company comprised a Chairman of the Board of Directors, Jean Mouton, a Chief Executive Officer, Christopher Guérin, and six employees.

Pursuant to the authorizations granted by the Combined Shareholders' Meetings of May 12, 2021 and May 11, 2022, the Board of Directors adopted two long-term incentive plans in 2022 with the following main features:

	Plan no. 22	Plan no. 22A
Date of Annual Shareholders' Meeting	05/12/2021	05/12/2021
Grant date	03/17/2022	10/25/2022
Number of performance shares granted	299,465	10,100
Number of free shares granted	49,300	-
o/w to the Chief Executive Officer	14,000	-
o/w to the ten employees receiving the most shares	61,000	10,100
Vesting date	03/17/2026	03/17/2026
End of lock-up period	03/17/2026	03/17/2026
Total number of beneficiaries	547	5
Number of shares vested	-	-
Number of performance share rights canceled	11,630	-

The vesting of performance shares under plans no. 22 and 22A is contingent on continued employment in the Company and performance conditions measured over a three-year period.

**NUMBER AND VALUE OF THE FREE SHARES GRANTED TO EACH OF THE CORPORATE OFFICERS DURING THE YEAR IN RECOGNITION OF THEIR POSITIONS AND ACTIVITIES BY THE COMPANY AND RELATED COMPANIES PURSUANT TO ARTICLE L.225-197-2 OF THE FRENCH COMMERCIAL CODE**

No. and date of plan	Beneficiary <sup>(a)</sup>	Number of shares granted in 2022	Valuation of shares <sup>(b)</sup>	Vesting date	End of lock-up period
Plan no. 22	CEO	14,000	€854,562	03/17/2026	03/17/2026

(a) Position held at the grant date.

(b) Method used for the consolidated financial statements.

**NUMBER AND VALUE OF THE FREE SHARES GRANTED TO EACH OF THE CORPORATE OFFICERS DURING THE YEAR IN RECOGNITION OF THE POSITIONS THEY HOLD IN CONTROLLED COMPANIES WITHIN THE MEANING OF ARTICLE L.233-16 OF THE FRENCH COMMERCIAL CODE**

None.

## NUMBER AND VALUE OF FREE SHARES GRANTED TO EACH OF THE COMPANY'S EMPLOYEES, WHO ARE NOT CORPORATE OFFICERS, AND WHO RECEIVED THE GREATEST NUMBER OF FREE SHARES

Nexans S.A. beneficiary employees <sup>(a)</sup>	Number of performance shares granted	Value of shares granted <sup>(b)</sup>
Member of the Executive Committee	7,000	€427,281
Member of the Executive Committee	6,000	€366,241
Member of the Executive Committee	5,000	€305,201
Member of the Executive Committee	5,000	€305,201
Member of the Executive Committee	5,000	€305,201
Member of the Executive Committee	3,500	€213,641
Member of the Executive Committee	5,000	€384,413

(a) Position held at the grant date.

(b) Method used for the consolidated financial statements.

## NUMBER AND VALUE OF FREE SHARES GRANTED TO ALL BENEFICIARY EMPLOYEES AND NUMBER AND BREAKDOWN OF THESE BENEFICIARY EMPLOYEES BY CATEGORY

### Performance shares

Category of beneficiary	Number of beneficiaries	Number of performance shares granted	Value of shares granted <sup>(b)</sup>
CEO <sup>(a)</sup>	1	14,000	€854,562
Members of the Executive Committee	11	55,000	€3,436,421
Other employees	331	240,565	€14,764,922
<b>TOTAL</b>	<b>343</b>	<b>309,565</b>	<b>€19,055,905</b>

(a) Position held at the grant date.

(b) Valued at the grant date under the method used for the consolidated financial statements.

### Free shares not subject to performance conditions

	Number of beneficiaries	Number of free shares granted	Value of shares granted <sup>(b)</sup>
Employees who are not members of the Executive Committee <sup>(a)</sup>	208	49,300	€3,537,768
<b>TOTAL</b>	<b>208</b>	<b>49,300</b>	<b>€3,537,768</b>

(a) Positions held at the grant date.

(b) Valued at the grant date under the method used for the consolidated financial statements.

## Characteristics of stock options and performance shares granted to executive directors

Since the Group adopted the AFEP-MEDEF Code, any grants of performance shares and/or stock options to executive officers have complied with the recommendations set out in said Code and the characteristics described in the compensation policy for executive officers set out in section 4.6.1.2. above, particularly:

Performance conditions	Performance shares granted to executive directors will only vest if the Compensation Committee notes that the performance conditions have been met.
Lock-up	The Chief Executive Officer is required to hold, in registered form and for as long as he remains in office, one quarter of his fully vested performance shares. This requirement applies unless the Board of Directors decides otherwise in view of the Chief Executive Officer's situation and particularly taking into account the objective of holding an increasing number of shares that have vested under such plans.
Prohibition of hedging instruments	The Chief Executive Officer has formally undertaken not to use hedging instruments during the vesting period.
Recommended "blackout" periods	Group procedure on insider dealing.

## 4.7 List of related-party agreements and commitments

### 4.7.1 Agreements and commitments remaining in force in 2022

In accordance with Article L.225-40-1 of the French Commercial Code, at its meeting on February 14, 2023, the Board of Directors reviewed the agreements and commitments authorized and entered into in prior years which remained in force during 2022.

**Agreement entered into with a shareholder holding more than 10% of the share capital and voting rights and corporate officers concerned: Andrónico Luksic Craig (Director of Nexans and Invexans), Francisco Pérez Mackenna (Director of Nexans and Vice-Chairman of the Board of Directors of Invexans) and Oscar Hasbún Martínez (Director of Nexans and Invexans)**

#### INVEXANS (QUIÑENCO GROUP) ENGAGEMENT LETTER OF MAY 22, 2014

On May 22, 2014, the Board of Directors accepted Invexans' long term commitment under the terms and conditions of which Invexans will not request representation on the Board of Nexans in excess of 3 non-independent members on a Board of 14 members, or if the Board were to be enlarged, in excess of a number of directors proportionate to its shareholding.

This commitment entered into force on May 22, 2014 and expired on October 25, 2022. It was replaced by a similar commitment made by Invexans on October 25, 2022.

**Corporate officer concerned: Bpifrance Participations represented by Anne-Sophie Hérelle until January 18, 2023 and by Karine Lenglard from January 18, 2023**

#### SALE OF CIR AND CICE RECEIVABLES TO BPIFRANCE SA (FORMERLY BPIFRANCE FINANCEMENT)

On April 23, 2020, the Board of Directors authorized Nexans to transfer the 2018 and 2019 tax receivables (research tax credits and CICE tax credits) to Bpifrance Financement for an amount of up to 1.5 million euros at a very low cost.

On the date of this transaction, Bpifrance Financement was a subsidiary of Bpifrance SA (the two entities merged at the end of 2020). Bpifrance Participations, which holds a 7.69% interest in Nexans and is a member of the Company's Board of Directors, is a wholly-owned subsidiary of Bpifrance SA. Accordingly, pursuant to Articles L.225-38 *et seq.* of the French Commercial Code, this transaction was subject to prior approval by the Board of Directors. The objective, nature and terms and conditions of the agreement were reviewed by the Board of Directors without the permanent representative of Bpifrance Participations being present. The Board acknowledged that it was in the Company's interests to sign the agreement for the sale of receivables with Bpifrance Financement before authorizing it.

In 2022, the Company paid Bpifrance SA (formerly Bpifrance Financement) an amount of 25,377 euros of bank charges and 29,469 euros of interests in respect of this agreement.

### 4.7.2 Agreements and commitments executed in 2022

**Agreement entered into with a shareholder holding more than 10% of the share capital and voting rights and corporate officers concerned: Andrónico Luksic Craig (Director of Nexans and Invexans), Francisco Pérez Mackenna (Director of Nexans and Vice-Chairman of the Board of Directors of Invexans) and Oscar Hasbún Martínez (Director of Nexans and Invexans)**

#### TAX AGREEMENT OF SEPTEMBER 20, 2022

On July 26, 2022, the Board of Directors authorized the conclusion of a tax agreement with Invexans SA as part of the ratification of the Supervening Tax Credit Allocation Agreement. In accordance with the acquisition agreement entered into in 2008 for the sale by Invexans to Nexans of its cables business in Latin America, Invexans SA is entitled to receive 90% of the tax refund covering the period from 2002 to 2008 (net of all taxes related to the tax refund) that may be paid by the Brazilian authorities to Nexans's Brazilian subsidiary, Nexans Brazil.

Invexans SA indirectly holds 28% of the share capital and voting rights of Nexans through its subsidiary Invexans Limited. Nexans Brazil is indirectly wholly-owned by Nexans through its subsidiary Nexans Participations. Accordingly, pursuant to Articles L.225-38 *et seq.* of the French Commercial Code, this transaction was subject to prior approval by the Board of Directors.

The principle, content and terms of the proposed agreement were examined by the Board of Directors without the presence of Andrónico Luksic, Francisco Pérez and Oscar Hasbún, directors of Nexans and Invexans. The Board noted the interest for the Company to enter into this agreement in view of the pre-existing commitments made in 2008 to Invexans SA as part of the acquisition of Nexans Brazil.

In accordance with the provisions of Article L.225-40 of the French Commercial Code, Andrónico Luksic, Francisco Pérez and Oscar Hasbún did not take part in the deliberations or decision of the Board of Directors.

During the 2022 fiscal year, the agreement did not give rise to any payment, in the absence of a decision by the Brazilian tax authorities.

**Agreement entered into with a shareholder holding more than 10% of the share capital and voting rights and corporate officers concerned: Andrónico Luksic Craig (Director of Nexans and Invexans), Francisco Pérez Mackenna (Director of Nexans and Vice-Chairman of the Board of Directors of Invexans) and Oscar Hasbún Martínez (Director of Nexans and Invexans)**

**INVEXANS LIMITED (QUIÑENCO GROUP) ENGAGEMENT LETTER OF OCTOBER 25, 2022**

On October 25, 2022, the Board of Directors accepted Invexans' new long-term commitment, under the terms and conditions of which Invexans will not request representation on the Board of Directors in excess of 3 non-independent members on a Board of 14 members, or if the Board were to be enlarged, in excess of a number of directors proportionate to its shareholding.

The principle, content and terms of the commitment of Invexans Limited were reviewed by the Board of Directors without the presence of Andrónico Luksic, Francisco Pérez and Oscar Hasbún, Directors of Nexans and Invexans.

The Board noted the interest for Nexans to accept this commitment given the pre-existing commitment entered into in 2014, in the context of the termination of the shareholders' agreement.

This commitment entered into force on October 25, 2022 and will expire on November 22, 2030 or before this date should one of the following events transpire:

- 1) the filing of a public offer for Nexans' entire share capital and voting rights including, to avoid any ambiguity, by Invexans;
- 2) a third party not acting in concert, within the meaning of Article L.233-10 of the French Commercial Code, with Invexans, holds a share in the Company that exceeds the lower of the following thresholds: (i) 15% of the share capital or voting rights or (ii) the percentage of the share capital or voting rights held by Invexans at that time;
- 3) the percentage of the share capital held by Invexans in Nexans falls below 10%;
- 4) Invexans holds 30% or more of the share capital or voting rights in Nexans following a transaction approved by Nexans' shareholders and has obtained an exemption from the obligation to file a takeover bid from the French financial markets authority (*Autorité des marchés financiers – AMF*).

### 4.7.3 Statutory Auditors' special report on related-party agreements

Shareholders' Meeting called to approve the financial statements for the fiscal year ended December 31, 2022

To the Shareholders of Nexans,

In our capacity as Statutory Auditors of Nexans, we hereby report to you on related-party agreements.

It is our responsibility to report to you, based on the information provided to us, on the main terms and conditions of the agreements that have been disclosed to us or that we may have identified as part of our engagement, as well as the reasons given as to why they are beneficial for the Company, without commenting on their relevance or substance or identifying any undisclosed agreements. Under the provisions of Article R.225-31 of the French Commercial Code (Code de commerce), it is your responsibility to determine whether the agreements are appropriate and should be approved.

Where applicable, it is also our responsibility to provide you with the information required by Article R.225-31 of the French Commercial Code (Code de commerce) in relation to the implementation during the year of agreements already approved by the Shareholders' Meeting.

We performed the procedures that we deemed necessary in accordance with the professional standards and doctrine of the French National Association of Statutory Auditors (Compagnie nationale des commissaires aux comptes – CNCC) to such engagements. These procedures consisted in verifying that the information given to us is consistent with the underlying documents.

#### Agreements submitted for the approval of the Shareholders' Meeting

##### AGREEMENTS AUTHORIZED AND CONCLUDED DURING THE PAST FISCAL YEAR

Pursuant to Article L.225-40 of the French Commercial Code, we have been informed of the following agreements entered into during the past fiscal year which were subject to the prior authorization of your Board of Directors.

Agreement entered into with Invexans SA (Quiñenco group), shareholder holding more than 10% of the share capital and voting rights, relating to a tax refund by the Brazilian tax authorities

**Corporate officers involved:** Andrónico Luksic Craig (Nexans and Invexans Board member), Francisco Pérez Mackenna (Nexans Board member and Vice-Chairman of the Board of Directors of Invexans) and Oscar Hasbún Martínez (Nexans and Invexans Board member).

**Procedures:** On July 26, 2022, the Board of Directors authorized the conclusion of a tax agreement with Invexans SA as part of the Supervening Tax Credit Allocation Ratification Agreement. In accordance with the acquisition agreement entered into in 2008 for the sale by Invexans to Nexans of its cables business in Latin America, Invexans SA is entitled to receive 90% of the tax refund covering the period from 2002 to 2008 (net of all taxes related to the tax refund) that may be paid by the Brazilian authorities to Nexans' Brazilian subsidiary, Nexans Brazil.

Invexans SA indirectly holds 28% of the share capital and voting rights of Nexans through its subsidiary Invexans Limited. Nexans Brazil is indirectly wholly-owned by Nexans through its subsidiary Nexans Participations. The principle, content and terms of the proposed agreement were examined by the Board of Directors without the presence of Andrónico Luksic Craig, Francisco Pérez Mackenna and Oscar Hasbún Martínez (Nexans and Invexans Board members).

The agreement was signed on September 20, 2022. During the 2022 fiscal year, the agreement did not give rise to any payment, in the absence of a decision by the Brazilian tax authorities.

**Reasons given by the Board:** The Board noted the interest for the Company to enter into this agreement in view of the pre-existing commitments made in 2008 to Invexans SA as part of the acquisition of Nexans Brazil.

##### LETTER OF COMMITMENT BY INVEXANS LIMITED (QUIÑENCO GROUP), SHAREHOLDER HOLDING MORE THAN 10% OF THE SHARE CAPITAL AND VOTING RIGHTS, DATED OCTOBER 25, 2022

**Corporate officers involved:** Andrónico Luksic Craig (Nexans and Invexans Board member), Francisco Pérez Mackenna (Nexans Board member and Vice-Chairman of the Board of Directors of Invexans) and Oscar Hasbún Martínez (Nexans and Invexans Board member).

**Procedures:** On October 25, 2022, the Board of Directors accepted Invexans Limited's new long-term commitment, under the terms and conditions of which Invexans Limited will not request representation on the Board of Directors in excess of 3 non-independent members on a Board of 14 members, or if the Board were to be enlarged, in excess of a number of directors proportionate to its shareholding.

The principle, content and terms of the commitment of Invexans Limited were reviewed by the Board of Directors without the presence of Andrónico Luksic Craig, Francisco Pérez Mackenna and Oscar Hasbún Martínez (Nexans and Invexans Board members).

This commitment entered into force on October 25, 2022 and will expire on November 22, 2030 or before this date should one of the following events transpire:

- the filing of a public offer for Nexans' entire share capital and voting rights including, to avoid any ambiguity, by Invexans;
- a third party not acting in concert, within the meaning of Article L.233-10 of the French Commercial Code, with Invexans, holds a share in the Company that exceeds the lower of the following thresholds: (i) 15% of the share capital or voting rights or (ii) the percentage of the share capital or voting rights held by Invexans;
- the percentage of the share capital held by Invexans in Nexans falls below 10%;
- Invexans holds 30% or more of the share capital or voting rights in Nexans following a transaction approved by Nexans' shareholders and has obtained an exemption from the obligation to file a takeover bid from the French financial markets authority (Autorité des marchés financiers – AMF).

**Reasons given by the Board:** The Board noted the interest for Nexans to accept this commitment given the pre-existing commitment entered into in 2014, in the context of the termination of the shareholders' agreement.

Agreements already approved by the Shareholders' Meeting

Agreements approved in previous fiscal years

Agreements whose execution continued during the past fiscal year

In accordance with Article R.225-30 of the French Commercial Code (Code de commerce), we were informed that the following

agreements, approved by the Shareholders' Meeting in previous years, remained in force during the year.

Letter of commitment by Invexans (Quiñenco group), shareholder holding more than 10% of the share capital and voting rights, dated May 22, 2014

**Corporate officers involved:** Andrónico Luksic Craig (Nexans and Invexans Board member), Francisco Pérez Mackenna (Nexans Board member and Vice-Chairman of the Board of Directors of Invexans) and Oscar Hasbún Martínez (Nexans and Invexans Board member).

**Procedures:** On May 22, 2014, the Board of Directors accepted Invexans' long-term commitment, under the terms and conditions of which Invexans will not request representation on the Board of Directors in excess of 3 non-independent members on a Board of 14 members, or if the Board were to be enlarged, in excess of a number of directors proportionate to its shareholding.

This commitment entered into force on May 22, 2014 and expired on October 25, 2022. It was replaced by a similar commitment made by Invexans on October 25, 2022.

Sale of the Company's CIR research and CICE tax credit receivables to Bpifrance SA (formerly Bpifrance Financement)

**Corporate officers concerned:** Bpifrance Participations, represented by Anne-Sophie Hérelle until January 18, 2023 then by Anne-Karine Lengart from January 18, 2023, member of the Board of Directors of Nexans and holding 7.69% of the share capital of Nexans. Bpifrance Participations is a subsidiary of Bpifrance SA. Bpifrance Financement and Bpifrance SA merged in 2020.

**Procedures:** On April 23, 2020, the Board of Directors authorized Nexans to transfer 2018 and 2019 tax receivables (research tax credits and CICE tax credits) to Bpifrance Financement for an amount of up to 15 million euros at a very low cost. The principle, content and terms of the agreement were reviewed by the Board of Directors without the presence of Anne-Sophie Hérelle, permanent representative of Bpifrance Participations at the time.

In 2022, the Company paid Bpifrance SA (formerly Bpifrance Financement) an amount of 25,377 euros of bank charges and 29,469 euros of interests in respect of this agreement.

The Statutory Auditors

## Mazars

Paris-La Défense, March 17, 2023

Juliette Decoux-Guillemot

Partner

## PricewaterhouseCoopers

Neuilly-sur-Seine, March 17, 2023

Edouard Demarcq

Partner

