



REPORT BY THE BOARD OF DIRECTORS OF PRYSMIAN S.P.A. (“PRYSMIAN” OR THE “COMPANY”) ON ITEMS NUMBER SEVEN AND EIGHT OF THE AGENDA OF THE ORDINARY SESSION OF THE SHAREHOLDERS’ MEETING SCHEDULED ON 16 APRIL 2026 (THE “SHAREHOLDERS’ MEETING”), CALLED TO RESOLVE UPON THE REPORT ON REMUNERATION POLICY AND COMPENSATION PAID OF PRYSMIAN GROUP, PURSUANT TO ARTICLE 125-TER OF THE ITALIAN LEGISLATIVE DECREE NO. 58 OF 24 FEBRUARY 1998, AS AMENDED AND UPDATED.

## Preamble

Shareholders,

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

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

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

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## 7. Approval of the remuneration policy of Prysmian Group.

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

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

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

***"The Shareholders' Meeting,***

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

***RESOLVES***

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

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## 8. Advisory vote on the compensation paid in 2024.

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

- a) each of the items comprising compensation of the members of the Board of Directors, the General Managers, the Managers with Strategic Responsibilities and the Board of Statutory Auditors' Members, highlighting the coherence with the remuneration policy relating to the 2025 financial year;
- b) the compensation paid during the 2025 financial year and the compensation, to be paid during one or more following financial years, for the activity carried out in the reference financial year.

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

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

Milan, 13 March 2026

\* \* \*



REPORT ON  
REMUNERATION POLICY  
AND COMPENSATION PAID  
2026

*This report has been translated into the English language solely for the convenience of international readers. Accordingly, only the original text in Italian language is authoritative.*

Approved by Board of Directors on 25 February 2026

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

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

# Letter from the Chairman

Dear Shareholders,

2025 was another year of growth and excellent financial results for Prysmian. Among our highlights, I would like to underline that Prysmian registered a 24% increase in Adjusted EBITDA, outstanding cash generation of almost €1.2 billion, a reduction of Scope 1 and 2 emissions of around 40%, and a 60% reduction in Scope 3 emissions compared to the 2019 baseline. The company proposes to distribute dividends to shareholders of €285 million, up 13% and the stock price appreciated by 40.1% during the year to €86.38 at year-end.

In June we completed the acquisition of Channell in North America. Channell further extends our North American business by boosting our position in Digital Solutions and helping us further evolve as a solutions provider.

To make sure our employee incentive plans remained effective, at the end of July the Board approved a revision of the financial targets included in the 2025 Annual Incentive Plan (MBO) to integrate the effects of the Channell acquisition. You will find more details within this Report.

Our remuneration policies are an important part of Prysmian's strategy. It is my great pleasure to present the Report on the remuneration policy and compensation paid. This report provides clear and complete information on the application of the 2025 remuneration policy. It also describes the remuneration policy applicable for 2026, which will be submitted for approval by all shareholders at the Annual General Meeting. The 2026 policy is substantially in line with the previous year's policy, and the Report is defined by the same principles of transparency and accountability. As always, our goal is continuous improvement, and we have reviewed and updated our policies to reflect the Group's evolving business priorities and the insights that emerge from our ongoing dialogue with our shareholders and with proxy advisors.

During 2025 the Committee focused on defining a new Long Term Incentive plan (LTI) for the 2026–28 period, relying on extensive third-party analyses and benchmarks to support its decision. Prysmian's LTI plans have traditionally been characterized by "closed" grants, with a three-year renewal frequency. However, the Board concluded that for the next plan a rolling plan with annual grants would be more aligned with prevailing market practice. It would also improve the remuneration policy, providing greater flexibility and adaptability, particularly in target-setting and participant eligibility.

However, transitioning from a closed plan to a rolling plan is a complex exercise. In fact, if we had decided to launch a rolling plan already in 2026—together with a corresponding reduction of the annual award opportunity—the transition would have resulted in a lower medium term payout, at least until all three cycles of the rolling plan were up and running. Therefore, to be fair to all participants, the Board decided that the transition should not create any variation—either positive or negative—in terms of medium term payout opportunities to participants. We therefore decided to launch a closed Plan for 2026, aligned with the previous plan, and to start to transition to rolling plans starting in 2027. We will work on defining the new rolling Plan during 2026, and submit it for Shareholders' approval at

the 2027 Shareholders' meeting.

The Shareholder's meeting of 16 April 2026 will be called upon to consider for approval the renewal of the GROW Plan for the 2026–28 period. The main changes to the Plan are proposed to reflect the evolution of the Company's operations and to address comments raised by shareholders and proxy advisors regarding the relative Total Shareholder Return target setting. We have updated the TSR reference panel and revised the performance payout scheme to ensure that payout will be zero if the Company performance falls below the median of the panel. We have also introduced a new ESG target, Sustainability linked Revenue, to ensure stronger focus on a business objective that holistically reflects Prysmian's positive impact on the environment.

Both the YES plan and the BE IN plan were renewed over the course of 2025. YES allows employees to purchase Prysmian shares at favorable conditions; BE IN allocates a proportion of local production bonuses in shares. The Committee monitored the plans' implementation following approval by the Shareholders' Meeting. YES and BE IN are a distinctive element for Prysmian, fostering employee inclusion and participation in the value they create.

Thanks to these plans, today Prysmian can count on roughly 14,000 employee shareholders, representing about 50% of the Group's eligible workforce. This is special and something that should not be taken for granted. It reflects the enormous confidence and engagement that our people have in Prysmian's growth story.

On that note, I would like to close with a comment regarding engagement and dialogue. We are fortunate at Prysmian: our shareholders are engaged, and the loyalty and passion they express for the work this company is doing has helped create an enviable atmosphere of cooperation.

No-one on the Committee takes that participation for granted. It inspires us to work consistently to set the very highest standards, even as we safeguard the priorities of a broad range of stakeholders. Thank you for the trust you have put in our work.

I would also like to thank the members of the Remunerations and Nominations Committee, for their focus, spirit of cooperation and passion for protecting the long-term sustainability of Prysmian's success story. Most importantly, I would like to convey the Committee's thanks to all employees for their contributions. You are essential to Prysmian's continued success.



Richard Palmer  
Chairman of the Remunerations and Nominations Committee

# REPORT ON REMUNERATION POLICY AND COMPENSATION PAID 2026

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# INTRODUCTION

This Report on Remuneration Policy and Compensation Paid, approved by the Board of Directors on the proposal of the Remunerations and Nominations Committee on 25 February 2026 (the "Report"), drawn up pursuant to art. 123-ter of Legislative Decree 58/1998 "Consolidated Law on Finance" or "T.U.F.") and subsequent amendments, in compliance with article 84-quater of the Consob's Regulation n.11971/1999 (so-called Issuer's Regulation) and with the Corporate Governance Code of Borsa Italiana SpA, illustrates:

- in **SECTION I**, the Policy that will be adopted by Prysmian SpA (hereinafter "Prysmian" or the "Company") for the remuneration of Directors, Statutory Auditors and Managers with strategic responsibilities ("MSR")<sup>1</sup>, subject to its approval in occasion of the Shareholders' Meeting which will be called to approve the financial statements as at 31 December 2025, for the financial year 2026.

The Section I of this Report additionally describes the general aims pursued by the Policy, the bodies involved and the procedures used for its adoption and implementation. The general principles and guidelines defined in the first section of this Report are also relevant for the purpose of determining the remuneration policies of the companies directly and indirectly controlled by Prysmian (hereinafter "Prysmian Group")<sup>2</sup>.

The Policy described in Section I of the Report has been defined in line with the recommendations on remuneration of the Corporate Governance Code of listed companies<sup>3</sup>;

- in **SECTION II**, the outcomes of the implementation of the 2025 Policy and compensation paid during the financial year to the Directors, Statutory Auditors, the Chief Executive Officer and other Managers with strategic responsibilities of Prysmian Group, in compliance with the Policy approved by the Shareholders' Meeting and the derogation applied to revise the targets of the annual incentive plan (MBO) 2025 following the acquisition of Channell Commercial Corporations ("Channell").

The two sections of the Report are introduced by an introduction which summarizes the main information of Prysmian's Remuneration Policy and its implementation ("Key Aspects") to provide the market and investors with an immediate overview of the key elements of the 2026 Policy and of the results of the implementation of the 2025 policy.

Lastly, the Report illustrates the shareholdings held by the Directors, Statutory Auditors, Chief Executive Officer and other Managers with strategic responsibilities<sup>4</sup>.

The text of this Report is made available to the public, within the deadlines established for the Shareholders' Meeting convened to approve the financial statements for the 2025 financial year and called to express its opinion, with a binding resolution, on the first section of this Report, as well as, with a non-binding resolution, on the second section, according to the provisions of current legislation. The information documents relating to the existing compensation plans based on financial instruments can be found in the Governance - Remuneration - Incentive Plans section of the Company's website.

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

# KEY ASPECTS

## VALUE4ALL

The **Value4All**, program, launched in 2023 to enhance the generation and distribution of value not only to the market and shareholders but also to Prysmian Group employees, is a set of 3 remuneration and incentive plans based on Prysmian shares. It was created with the aim of promoting share ownership of Prysmian people through the grant or purchase on favourable terms of the Company's shares. By the end of 2025, the percentage of eligible employees who are also shareholders in the Company has reached 50%.

This program is open to all levels of the organization and particular attention is paid to the workers ("non-desk workers"), who represent the solid foundation on which Prysmian's success is based.

Value4All promotes the following objectives:



**to strengthen the engagement and sense of belonging**  
to Prysmian



**to align the interests**  
of people at all levels of the organization with those of shareholders



**to identify and share**  
the common goal of creating sustainable long-term value



**to ensure the long-term sustainability**  
of performance by aligning the short- and long-term interests of management, the entire workforce, and shareholders

The Value4All program includes the following three plans:

### — "BE IN Plan"

profit-sharing plan for Prysmian Group employees. Approved in 2022 and implemented in 2023, the plan involves employees who are not recipients of individual incentive plans, such as MBO, Sales MBO, GROW. In particular, it focuses on the blue-collar population offering a compensation component which can foster engagement.

The Plan for the 2025-2027 period was approved by the Shareholders' Meeting held on 16 April 2025. The BE IN plan provides for the award of shares as part of the production bonus. This bonus is determined locally through collective bargaining, involving countries, companies or even specific plants. Upon award, the shares are immediately available to participants. In addition, participants who voluntarily choose to hold the shares for a period of 12 months after the initial award are granted an additional number of shares equal to 50% of those initially awarded.

**As of today, more than 18,000 people have enrolled in the BE IN plan, distributed across over 100 offices and plants located in 32 countries.**

### — “YES Plan - Your Employee Shares”

a share purchase plan aimed at Prysmian Group employees (employee share purchase plan), offering the opportunity to purchase shares on a voluntary basis at favourable conditions. This plan, launched 13 years ago, represents a key element of Prysmian's strategy for engaging its people.

The Plan for the 2025-2027 period was approved by the Shareholders' Meeting held on 16 April 2025. The YES plan provides for the purchase of shares with a 36-month vesting restriction (retention period) from the date of purchase with a discount to the market price (of 1% for Top Managers, 15% for executives and 25% for the rest of the Group's workforce), in addition to the free award of a certain number of entry bonus shares offered at the time of the enrollment and fidelity shares for those who also participated in the previous year.

**In 2025, more than 5,300 employees across 34 countries participated to the Plan.**

### — “GROW Plan”

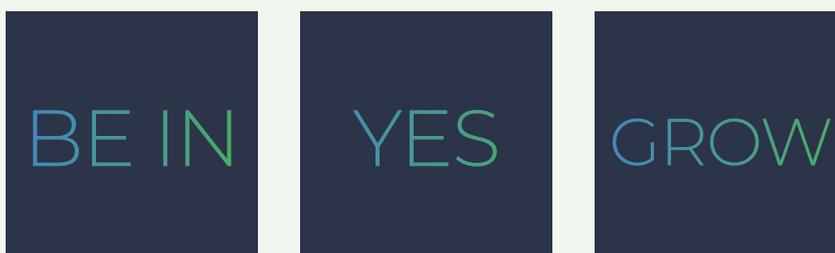
long-term incentive plan (LTI) dedicated to Prysmian Group's management and people with high performance and/or potential selected based on their role and impact on Group results. The purpose of the plan is to align the interests of management with those of shareholders, promoting the creation of long-term sustainable value.

The GROW plan envisages the grant of Performance Shares in relation to the degree of achievement of the three-year performance conditions, of Deferred Shares as a deferred component of the annual incentive plan (MBO), and of proportional Matching Shares to the extent of 0.5 units for each Deferred Share.

The Plan for the period 2023-2025 was approved by the Shareholders' Meeting in 2023: the three-year performance period has now concluded and in 2026 the Shares will vest according to the level of achievement of the performance targets. The Plan for the 2026-2028 period will be submitted for approval by the 16 April 2026 Shareholders' Meeting.

**The 2026-28 GROW plan is targeted at approximately 1,250 managers and talents in Prysmian's main business areas who have a significant impact on the achievement of the Group's strategies and targets.**

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



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

# THE CREATION OF SUSTAINABLE VALUE

To set a credible path to sustainability and give substance to the long-term commitments assumed, Prysmian has set clear, measurable short-term goals, with progress monitored annually.

To this end, the Group introduced a **three-year impact scorecard (2023–2025, with a 2022 baseline)**. This includes 12 impact KPIs designed to strengthen measurement, monitoring and disclosure of the results achieved.

Each KPI in the scorecard is associated with the European Sustainability Reporting Standards (ESRS) provided for in the CSRD, and reflects the Group’s material topics, which were identified following a double materiality assessment. KPIs are monitored regularly by the Sustainability and Investor Relations teams, and communicated every three months to the Sustainability Committee, ensuring oversight of the progress achieved.

Despite the complexities linked to the expansion of the Group’s business and post-acquisition integrations, non-financial indicators have, in certain specific cases, recorded a major improvement, with some exceeding the targets set for 2025.

## IMPACT SUSTAINABILITY SCORECARD 2023-2025



SDG	Related ESRS topic	KPI	Baseline 2022	Result 2023	Result 2024	Result 2025	Target 2025
	S3-Affected Communities	Number of households provided with access to electricity from renewable sources <sup>(1)</sup>	21 mln	55 mln	78.4 mln	111 mln	110 mln
		Number of households provided with fast digital access <sup>(2)</sup>	3 mln	9 mln	17.1 mln	20.6 mln	15 mln
	E1-Climate Change	Percentage reduction in Scope 1 and 2 emissions (market-based) vs 2019 baseline <sup>(3)</sup>	24%	33%	37%	40.2%	38%/40%
		Percentage reduction in Scope 3 emissions vs 2019 baseline <sup>(4)</sup>	7.5%	10%	54%	59.7%	11.5%/15%
	E5-Circular Economy	Sustainability-linked revenues <sup>(5)</sup>	30%	37%	43.1%	44.2%	40%
		Share of recycled content in PE jackets and copper <sup>(6)</sup>	10%	12.8%	16.2%	21.3%	13.4%/15.7%
	S1-Own workforce	Percentage of female desk workers hired <sup>(7)</sup>	44.9%	46%	47.5%	48.4%	46%/48%
		Percentage of women executives <sup>(8)</sup>	15.7%	18.8%	19.2%	22.6%	20%/23%
	S1-Own workforce	Safety Assessment Plan <sup>(9)</sup>		3.4	4.01	N/A	2.75/5
		Leadership Impact Index <sup>(10)</sup>	55%	57%	N/A	57%	57%/61%
	S1-Own workforce	Percentage of employee shareholders <sup>(11)</sup>	37%	46%	46%	50%	44%/45%
	G1-Business Conduct	Percentage completion of e-training on topics related to ethics and integrity <sup>(12)</sup>	75%	89.3%	90%	90%	90%

From 2026, Prysmian will introduce a new **Sustainability & Innovation Scorecard 2026–2028**.

This is an impact scorecard covering a three-year period with a baseline of 2025 and targets set for 2028. The new scorecard forms a key part of the Group's sustainability roadmap, and is a strategic tool for translating ESG commitments and innovation priorities into measurable, monitorable goals that can be integrated into decision-making processes.

In devising the new scorecard, Prysmian has chosen to ensure continuity with the previous version. We have kept key indicators and the previously monitored areas of intervention communicated during the Capital Markets Day (March 26, 2025). These KPIs are fully aligned with the three-year strategic plan and coordinated with the financial targets. The scorecard also includes ESG KPIs that will be reflected in remuneration starting in 2026 (the MBO plan and three-year GROW plan), consolidating the link between sustainability, innovation and incentive schemes.

Prysmian remains committed to contributing to a world characterized by equity, inclusion, and innovation, starting with the workplace. This commitment is reflected in specific objectives in the areas of Diversity, Equality, and Inclusion (DE&I), digital inclusion, community empowerment, employee engagement, and upskilling, which are strictly monitored albeit not included in incentive plans. The new Impact Scorecard 2026–2028 includes gender equality goals, such as the percentage of women in executive positions.

## IMPACT SUSTAINABILITY & INNOVATION SCORECARD 2026-2028



SDG	Related ESRS topic	KPI	Result 2025	Target 2028
 	<b>S3-Affected Communities</b>	Cumulative number of households provided with access to electricity from renewable sources in the 2025-2028 period <sup>(1)</sup>	<b>28.9 mln</b>	115 mln
 		Cumulative number of households provided with fast digital access in the 2025-2028 period <sup>(2)</sup>	<b>3.5 mln</b>	15 mln
  	<b>E1-Climate Change</b>	Percentage reduction in Scope 1 and 2 emissions (market-based) vs 2019 baseline <sup>(3)</sup>	<b>40.2%</b>	50%
		Percentage reduction in Scope 3 emissions vs 2019 baseline <sup>(4)</sup>	<b>59.7%</b>	63%/65%
		Avoided emissions in Transmission business during 2025-2028 period <sup>(5)</sup>	<b>752,321 tCO<sub>2</sub>e</b>	6,500,000 tCO <sub>2</sub> e
  	<b>E5-Circular Economy</b>	New Product & Solutions vitality <sup>(6)</sup>	<b>28.3%</b>	32%
 		Sustainability-linked revenues <sup>(7)</sup>	<b>43.7%</b>	55%
 	<b>S1-Own workforce</b>	Percentage of women executives <sup>(9)</sup>	<b>22.6%</b>	25%
		Percentage of employee shareholders <sup>(10)</sup>	<b>50%</b>	> 50%
  	<b>G1-Business Conduct</b>	Percentage completion of e-training on topics related to ethics and integrity <sup>(11)</sup>	<b>90%</b>	95%

For further details, please refer to the Non-Financial Section of the Integrated Annual Report and the Sustainability Report available on the Company's website [www.prysmian.com](http://www.prysmian.com).

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1. Key Aspects

2. Section I

3. Section II

4. Remuneration Tables

## EQUAL PAY

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

To support the achievement of this objective, a Gender Equal Pay Gap analysis methodology was developed based on the Job Grade and the reference pay markets for each role: at the beginning of 2022, year when it was first introduced, the application of this methodology highlighted the presence of a pay gap, within the Desk Workers population, on average equal to 7% to the disadvantage of women.

In the course of 2024, Prysmian entered into a collaboration with a specialised company and has adopted a platform (Pay Eq by Syndio) aimed at enriching analyses, deeper exploration of the reasons behind the observed differences, and easier monitoring of the gender pay gap.

In 2025, the adjusted gender pay gap of the Desk Workers stood at an **overall average value of 2.9%**.

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### GENDER EQUAL PAY - ANNUAL CYCLE



# PAY FOR PERFORMANCE

## Prysmian key results

2025 was a positive year for Prysmian, with growth in particular in Transmission and Digital Solutions and the achievement of all targets communicated to the market<sup>5</sup>:

### Adjusted EBITDA

€ 2,398mIn  
+24%  
compared to 2024

### Cash Generation

exceeding expectations with **Free Cash Flow** at € 1,700mIn

### Excellent Performance ESG

with a emissions reduction  
**Scope 1 and 2 - 40.2%**  
**Scope 3 - 60%**  
compared to the 2019 baseline

### Share Performance

**Total Shareholder Return** pari a 42.7%

Looking at the results for the three-year period 2023-25, Prysmian's performance shows steady improvement in terms of key indicators, consistently meeting or exceeding the targets communicated to the market.

### FREE CASH FLOW 2023-2025

Consistent improvement over time



### FREE CASH FLOW 2023-2025



### SHARE PRICE 2023-2025

Total Shareholder Return: 168.1%



5. Please refer to 30 October 2025 Press Release, <https://www.prysmian.com/en/media/press-releases/q3-9m25-integrated-results>.

## 2025 MBO Plan

2025 was marked, among other things, by the acquisition of Channell Commercial Corporation announced to the market on 25 March 2025<sup>6</sup> and completed on 20 June 2025<sup>7</sup>.

Channell is a leading U.S.-based manufacturer of thermoplastic enclosures and fiber management solutions. Channell, which reported \$320 million of net sales<sup>8</sup> in 2024, complements Prysmian's current Digital Solutions business thanks to Channell's vertical integration, US manufacturing and commercial footprint, and diverse product portfolio of vaults, fiber optics, thermoplastic enclosures and metal enclosures. Channell's broad customer base includes leading operators across the Telecommunications, Broadband, Utility and Power sectors.

The acquisition represented an opportunity of growth for Prysmian within North America and the Digital Solution segment. As of 1 June 2025, Channell has been fully consolidated into Prysmian's financial results. As communicated to the market on 31 July 2025<sup>9</sup>, Prysmian's guidance for 2025 was revised, taking into account the contribution from Channell.

In consideration of the materiality of the acquisition and the significant impact on the 2025 Group key indicators, on 31 July 2025, Prysmian's Board of Directors, based on the proposal of the Remunerations and Nominations Committee and with the favourable opinion of the Control and Risk Committee, resolved to modify the financial objectives of the 2025 MBO Plan where they were directly and measurably impacted by the acquisition. The modification applies to CEO, CFO, Managers with Strategic Responsibilities and Top Management and was aimed at maintaining the effectiveness of the 2025 MBO Plan.

The approach adopted for the revision of the targets was inspired by fairness and balance and was aimed at ensuring a similar level of challenge to that represented by the previously defined targets. The decision to revise the targets was also made in consideration of the past practices observed in similar cases for acquisitions with material impact occurring during the year and in line with the similar decision taken in 2024 following the acquisition of Encore Wire. In addition, the updated targets were formulated consistent with the updated 2025 outlook communicated to the market on 31 July 2025.

In particular, in revising the targets, the original values were considered and subsequently adjusted to incorporate the effects deriving from the acquisition of Channell for the June–December 2025 period, based on the pre-acquisition business case.

The details of the changes made are reported below in the CEO's scorecard.

The modification of the targets qualifies as a derogation to the Policy approved by the Shareholders' Meeting on 16 April 2025. For further details, please refer to the specific paragraph in Section II.

As per the design of the program and consistent with prior years, 50% of the amount accrued under the 2025 MBO Plan to the CEO and other MSRs will be deferred at the end of the vesting period related to the 2023-2025 LTI Plan and disbursed in the form of Company shares during 2026. Details are provided in Section II.

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6. Please refer to 25 March 2025 Press Release, <https://www.prysmian.com/en/media/press-releases/prysmian-to-enhance-its-digital-solutions-business-with-the-acquisition-of-channell>.
  7. Please refer to 10 June 2025 Press Release, <https://www.prysmian.com/en/media/press-releases/prysmian-closes-the-acquisition-of-channell>.
  8. According to Channell's USGAAP financial statements prior to the acquisition.
  9. <https://www.prysmian.com/en/media/press-releases/prysmian-continues-margin-expansion-and-upgrades-fy25-guidance>.

The Chief Executive Officer's objectives are represented in the scheme below (MBO 2025 scorecard), which shows:

- The expected performance levels (target, maximum) indicated in the Remuneration Policy approved by the Shareholders' Meeting on 16 April 2025;
- The expected performance levels (target, maximum) revised and approved by the Board of Directors on 30 July 2025 to take into account the significant impacts following the acquisition and integration of Channell, applicable to the CEO, Managers with Strategic Responsibilities and Top Management. The changes affected the Group's Adjusted EBITDA, Net Financial Position and ROCE financial targets;
- The overall performance achieved corresponds to a score of 136.8 points, (target 100 points).

## ACCESS CONDITION

		Performance level, Remuneration Policy 2025		Performance level, following the target revision - July 2025		Result
		Minimum	Maximum	Minimum	Maximum	
Group Adjusted EBITDA €M	Minimum	2,100	2,400	2,160	2,480	2,403
	Target	2,300	2,400	2,370	2,480	ON

## 2025 MBO SCORECARD

	Weight %		Performance level, Remuneration Policy 2025			Performance level, following the target revision - July 2025			Result	Points
	Target	Max	Min	Target	Max	Min	Target	Max		
	Adjusted Group EBITDA €M	35%	52.5%	2,100	2,300	2,400	2,160	2,370		
Group Net Financial Position €M	25%	37.5%	--	3,857	3,692	--	3,738	3,568	3,548	37.5
Group ROCE	20%	30%	--	17%	18.1%	--	16.5%	17.5%	17.4%	29
Group ESG	20%	30%	--	20 points	30 points	--	20 points	30 points	30	30
<b>Totale</b>	<b>100%</b>	<b>150%</b>	<b>--</b>	<b>100 points</b>	<b>150 points</b>	<b>--</b>	<b>100 points</b>	<b>150 points</b>	<b>--</b>	<b>136.8 points</b>

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1. Key Aspects

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4. Remuneration Tables

With regard to the revision of the **ROCE** target, it should be noted that the inclusion of Channell has a dilutive impact on ROCE compared with the original pre-acquisition levels. This is due to the significant amounts added to Net Invested Capital relating to goodwill and the purchase price allocation of Channell. Therefore, the ROCE values revised following the acquisition are lower than the original ones, while reflecting a similar level of performance.

With reference to the **Adjusted Ebitda**, the actual value considers the effects (negative on the overall result for €XX million) deriving from the disposal of YOFC<sup>10</sup> in the year.

With reference to the **pro forma financial results referring to Prysmian legacy perimeter**, i.e., without considering the effects of the Channell acquisition, the performance of the three indicators is as follows:

- The Group Adjusted Ebitda is 2,315€M
- The Group Net Financial Debt is 3,422€M
- The ROCE is 17.7%

The performance level achieved in relation to the new post-acquisition perimeter is slightly above the pro forma performance referred to the legacy Prysmian perimeter.

## ESG GOAL (Result achieved at Group level)

The results achieved with reference to the ESG objective are reported below. The 2025 results confirm Prysmian's commitment to pursuing medium- and long-term environmental and social objectives. In consideration of the achieved performance, the overall score on the ESG scorecard is at maximum, corresponding to 30 points.

### 2025 MBO ESG RESULT AT GROUP LEVEL

ESG KPIs	Weight %	Target	Max	Result	Points
Safety – Severity Rate	33%	57	53	48.31	50
% women hired – Desk Workers	33%	46	48	48.37	50
% of recycled content (PE Jackets & Copper)	33%	14.5	15.7	21.3	50

10. During the year, Prysmian completed the divestment of its participation in YOFC (Yangtze Optical Fibre and Cable Joint Stock Limited Company).

## Long-term incentive plan GROW 2023-2025

Our long-term incentive plan 2023-2025 GROW was launched in 2023 following the Annual General Meeting of Shareholders on 19 April 2023. The Plan provides for a multi-year grant frequency, and no plan has been approved for 2024 or 2025. The launch of a new long-term incentive plan is expected in 2026, subject to the approval of the Shareholders' meeting on 16 April 2026.

The following table shows the results achieved in relation to the 2023-2025 Plan's performance conditions.

The expected performance levels indicated with reference to the three economic-financial indicators (Group Adjusted EBITDA, Free Cash Flow, ROCE) and two of the indicators included in the ESG scorecard (% of Recycled Copper and PE Jacketing Material, and % of female executives) were amended and approved by the Board of Directors on 26 February 2025 to take into account the significant impacts resulting from the acquisition and integration of Encore Wire, as described in the 2025 Report. The overall performance achieved corresponds to a score of 132.84 points, above the target (100 points).

### PERFORMANCE CONDITION

	Weight %	Performance level			Result	Points
		Min	Target	Max		
Adjusted Group EBITDA €M	20%	4,770	4,940	5,800	5,850	30
Group Cumulated Free Cash Flow €M	20%	1,590	1,710	2,170	2,807	30
Group ROCE (%)	20%	14.4%	15.3%	17.9%	19.2%	30
Relative Total Shareholder Return	20%	8° position	4° position	1° position	2° position	26.6
Scorecard ESG	20%	10 points	20 points	30 points	24.36 points	16.24 points
<b>Total</b>	<b>100%</b>	--	--	--	--	<b>132.84 points</b>

The final assessment of the economic-financial and ESG objectives for this program does not consider the impact of the most recent acquisition of Channell, considering the timing of the transaction (June 2025) and its limited overall impact on the three-year vesting period of the plan.

### ESG SCORECARD

The results achieved with reference to the ESG scorecard are presented below. Considering the performance achieved, the overall ESG score is close to the maximum, amounting to 24.36 points.

In application of the 'Safety Underpin' clause, following the fatal accident that occurred in Paron in 2024, the ESG component relating to the year 2024 is set to zero; consequently, the score considered for the determination of the final payout amount is reduced from 24.36 to 16.24.

Goals	Performance level						Result	Points
	Threshold		Target		Maximum			
	Performance	Points	Performance	Points	Performance	Points		
% of recycled content (PE Jackets & Copper)	13.4%	2.5	14.5%	5	15.7%	7.5	21.3%	7.5
% reduction in GHG emissions	-36%	2.5	-38%	5	-40%	7.5	-40.2%	7.5
% female executives	20%	2.5	21.5%	5	23%	7.5	22.62%	6.86
% Leadership Impact Index	57%	2.5	59%	5	61%	7.5	57%	2.5
<b>Total</b>	--	<b>10</b>	--	<b>20</b>	--	<b>30</b>	--	<b>24.36</b>

### Long-Term Incentive Plan RES 2023–2026

The RES Long-Term Incentive Plan was launched in 2023 following the Shareholders' Meeting of 19 April 2023. The vesting period will end in 2026. For a detailed description of the Plan, please refer to the relevant paragraph in Section I.

## CEO PAY RATIO

The 2025 ratio of the Total Cash (fixed and actual short-term variable remuneration) of the CEO compared to the median remuneration of our employees worldwide is 55:1. Considering the average, the ratio is 49:1.

Including the short and long-term variable remuneration (total remuneration), the ratio is 112:1 (median) and 96:1 (average).

	Fixed remuneration	Total Cash (fixed + annual variable remuneration)	Total Remuneration (fixed + annual variable + long-term variable remuneration)
CEO	€ 1,246,154	€ 1,957,254	€ 4,015,267
Median employees	€ 33,907	€ 35,831	€ 35,847
2025 Ratio (median)	37:1	55:1	112:1
Average employees	€ 37,041	€ 39,915	€ 41,796
2025 Ratio (average)	34:1	49:1	96:1
2024 Ratio (median)	32:1	45:1	77:1
2024 Ratio (average)	28:1	39:1	63:1
2023 Ratio (average)	33:1	54:1	60:1

The 2025 values differ significantly from the 2024 values. This is mainly due to the fact that, in line with the characteristics of its long-term incentive plan, the IFRS2 values included in Total compensation for 2025 - the last year of the vesting period, are significantly higher than the values reported in the first and second years of the vesting period (2023 and 2024).

*The calculation of the full-time equivalent remuneration includes employees of Prysmian S.p.A. and its direct or indirect subsidiaries with employment contracts.*

*To determine the average/median remuneration, the following pay components were included: gross annual remuneration at 31 December 2025 and variable components (production bonuses, MBO and LTI plans) for the accrual year according to best estimates where figures were not available, excluding non-recurring items and social security charges. Total remuneration includes the IFRS2 value of equity plans.*

*Data, in Euros, reflect a wide variation of remuneration related to the different geographies and economies in which the company operates and also the volatility of exchange rates.*

# REMUNERATION POLICY 2026

## EXECUTIVE SUMMARY

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

The Remuneration Policy applies to members of the Board of Directors and Board of Statutory Auditors and to Managers with Strategic Responsibilities (MSR) of Prysmian Group.

As of 1 August 2025, following a reorganisation, the Board has updated the list of MSRs. In addition to the Executive Directors, the MSRs are:

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

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

### Chairperson and non-executive directors

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

\*185,000€ as Chairperson of the Board in addition to 65,000€ as non-Executive Director.

\*\*include the fees as member of the same Committee.

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

### Statutory auditors

Role	Annual fees
Chairperson of the Board of Statutory Auditors	85,000€
Statutory Auditor	65,000€

The above-mentioned remuneration was approved by the Shareholders' Meeting of 16 April 2025.

## Chief Executive Officer, Executive Directors and other Managers

Element	Purpose	Main characteristics	Values
 <p><b>Fixed remuneration</b></p>	It rewards the role held to ensure an adequate and competitive fixed remuneration	<p>It is defined in line with the <b>complexity and responsibilities of the role</b></p> <p>It is set based on <b>internal equity</b>, to guarantee a proper amount with respect to comparable positions and the external market, which is constantly monitored, to support an appropriate level of <b>competitiveness</b></p> <p>It takes into account the <b>individual performance</b> monitored over a long-term period</p>	<p><b>CEO:</b> 1,300,000€</p> <p><b>Executive Director (CFO):</b> 690,000€</p> <p><b>MSRs:</b> defined based on the role</p>
 <p><b>Short-term variable remuneration (MBO Plan)</b></p>	It rewards the annual performance on the basis of objective and measurable indicators	<p>It is linked to <b>pre-set annual performance objectives</b></p> <p><b>2026 MBO main key performance indicators:</b></p> <ul style="list-style-type: none"> <li>· Income - Adjusted EBITDA</li> <li>· Financial - Net Financial Position, Organic Growth</li> <li>· Managerial - Return on Invested Capital (ROCE), Fixed Costs</li> <li>· ESG - Safety in the workplace, use of recycled material in production activities, gender diversity</li> </ul> <p><b>Incentive Cap</b> - envisaged for all participants</p> <p><b>Deferral</b> - 50% of the vested amount is deferred and paid as Deferred Shares and Matching Shares as part of the 2026-2028 GROW Plan subject to the approval of the Shareholders' Meeting to be held on 16 April 2026</p>	<p><b>CEO:</b> 80-120% of fixed remuneration (target-maximum)</p> <p><b>Executive Directors/MSRs:</b> 50-75% or 60-90% of fixed remuneration (target-maximum)</p>
 <p><b>Long-term variable remuneration (2026-2028 GROW Plan subject to the approval of the Shareholders' Meeting to be held on 16 April 2026)</b></p>	<p>It rewards the medium-term performance on the basis of 3-year objectives</p> <p>It fosters the alignment of interests towards sustainable value creation in the mid to long-term, reinforcing the retention of key personnel</p>	<p>The LTI Plan consists of two components:</p> <p><b>1. Performance Shares</b> <b>2. Deferred Shares</b> combined with <b>Matching Shares</b></p> <p><b>Maximum number of shares to be allocated</b> - the maximum number of shares that can be allocated for each participant and to the entire Plan is established</p> <p><b>1. Performance Shares</b> Free shares granted subject to achieving performance conditions <b>Vesting</b> – 3 years (2026-2028)</p> <p><b>Performance conditions</b></p> <ul style="list-style-type: none"> <li>· Cumulative Adjusted EBITDA (20%)</li> <li>· Cumulative Free Cash Flow (20%)</li> <li>· Average ROCE (20%)</li> <li>· Prysmian's relative Total Shareholder Return compared to a panel (20%)</li> <li>· ESG, as measured by a specific goal, % sustainability-linked revenues (20%)</li> </ul> <p><b>Lock-up</b> - 2-year period for 100% of the <b>Performance Shares</b><sup>1)</sup></p> <p><b>2. Deferred Shares e Matching Shares</b></p> <p><b>2.1 Deferred Shares</b> Free and deferred allocation in shares of 50% of the amount accrued under the 2026, 2027 and 2028 MBO Plans</p> <p><b>2.2 Matching Shares</b> Awarding, for each Deferred Share awarded, of an additional 0.5 free share; for CEO and Top Management, the Matching Share component is subject to the fulfilment of the ESG performance</p>	<p><b>Performance Shares</b> <b>CEO:</b> 100%-160% of fixed remuneration on annual basis (target-maximum)</p> <p><b>Executive Directors/MSRs:</b> 67-107% of fixed pay on annual basis (target-maximum)</p> <p><b>Deferred Shares</b></p> <p><b>CEO/Executive Directors/MSRs:</b> 50% of the deferred incentive, paid out in shares</p>

Elemento	Finalità	Principali Caratteristiche	Valori
 <p><b>Long-term variable remuneration for the Transmission segment - previously Projects division</b> (2023-2026 RES Plan, Renewable Stability Program for the Core Transmission Execution Team)</p>	Supports the risk management in the execution of the segment portfolio by strengthening the retention of key personnel	<p>The RES Plan is a cash plan intended for a maximum of 20 key personnel within the Transmission segment, formerly Projects division</p> <p>It is tied to <b>predetermined four-year performance and execution goals</b>, with an ON-OFF threshold of cumulative Segment Adjusted EBITDA</p> <p><b>Key performance indicators:</b></p> <ul style="list-style-type: none"> <li>· Take over by the customer of the projects</li> <li>· Realisation of manufacturing investments,</li> <li>· New product pipeline development</li> <li>· EBITDA % of Sales</li> </ul>	<p><b>MSRs:</b> max 37.5% fixed remuneration per year</p> <p>No Executive Director participates in the Plan</p>
 <p><b>End of service or severance indemnity</b></p>	It supports the recruitment and retention of key personnel	<p>Severance for the end of the office term or termination of employment relationship under specific individual agreements</p> <p>Amount not higher than 24 months' fixed remuneration, in compliance with local laws and contracts</p> <p>Starting from 2024 agreements, the sum of the severance pay indemnity and the Non-Competition Agreement cannot exceed 24 months of fixed and actual short-term variable remuneration in any case, through the application of a specific clause</p>	<p><b>CEO:</b> 24 months' fixed remuneration</p> <p><b>Executive Directors/MSRs:</b> if envisaged, max 24 months' fixed remuneration</p>
 <p><b>Non-Competition agreements</b></p>	They protect the company's interests following the exit of key personnel	Specific individual agreements in relation to the duration and extent of the limitation	<p><b>CEO:</b> 3 years; 40% of fixed remuneration per year of duration of the agreement</p> <p><b>Executive Directors/MSRs:</b> if envisaged, with variable duration based on the regulatory framework and with maximum remuneration equal to a percentage of fixed remuneration per year of validity of the agreement</p>
 <p><b>Benefits</b></p>	They supplement social security and contractual benefits in a total reward perspective	Social security and insurance coverage; company car	
 <p><b>Share Ownership Guidelines</b></p>	They contribute to the alignment of interests between key personnel and shareholders in the long term	Requirement to meet a minimum holding of Prysmian shares throughout the entire term of office	<p><b>CEO:</b> 3x the fixed remuneration</p> <p><b>Executive Directors/ MSRs:</b> 1.5x the fixed remuneration</p>

The short and long-term incentive systems provide for malus and claw back clauses in cases of fraud, wilful misconduct and serious and intentional violations of laws and/or regulations, of the Group's Code of Conduct or other compliance policies, as well as in the event of a restatement of the financial data to an extent that, if known in advance, would have significantly altered the value of the bonuses.

## The CEO's Remuneration

The CEO's remuneration is structured as follows:

- **Fixed remuneration**  
equal to €1,300,000;
- **Short-term variable remuneration (upfront cash and deferred equity)**  
consistent with 2025, the target value of short-term variable remuneration is 80% of fixed remuneration, with a maximum of 120%. The payment, in continuity with the Group's practice, is 50% cash, with immediate payment, and for the remaining 50% is deferred in shares according to the GROW 2026-2028 plan, subject to the approval of Shareholders' Meeting to be held on 16 April 2025, which foresees the award of Matching Shares (0.5 Matching Share per each Deferred Share actually awarded) at conclusion of the vesting period subject to the achievement of the ESG performance condition;
- **Long-term variable remuneration (equity)**  
in continuity with the prior plan, the Remuneration Policy for the CEO envisages that the value of the Performance Shares grant at target, on an annual basis, is equal to 100% of Fixed Remuneration, which corresponds to 300% if we consider the overall grant for the entire three-year vesting period. The new GROW 2026-2028 Plan, subject to the approval of the Shareholders' Meeting to be held on 16 April 2026, foresees that value is equal to 160% in case of maximum performance, corresponding to 480% if we consider the overall grant for the entire three-year vesting period. The 10 point increase in the maximum opportunity, as explained in more detail in the present document, is a consequence of the increased challenge of the payout-performance curve linked to the relative Total Shareholder Return objective. It should be noted that the number of performance shares initially granted will be determined considering the average share price in the three months preceding the Shareholders' Meeting 2026.

The peer group used as a reference for defining Prysmian's remuneration policy was established in 2025 and consists of 15 companies, 12 of which are European (ABB, Assa Abloy, Dassault Aviation, Legrand, Leonardo, Nexans, Osram Licht, Schneider Electric, Siemens Energy, Signify, Thales, Vestas Wind Systems), and 3 US companies (Corning, Eaton, Emerson Electric). In terms of size (revenues, market capitalization, number of employees), Prysmian's ranking in the peer group corresponds to the 42nd percentile. Further details on the criteria and process applied to define the peer group are provided in paragraph 4 of Section I (Independent Experts and Market References).

The **positioning of the CEO** vs the reference peer group is as follows:

- **Fixed remuneration**  
substantial alignment with the median of the benchmark (+1%);
- **Annual total remuneration at target**, which includes the annual and medium-long term incentives at target<sup>12</sup>: positioning below the median (-30%);
- **Annual total remuneration at maximum performance**, the CEO's positioning is 33% below the panel benchmark median.

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

12. For the paymix analysis and the market comparison, the value of the Performance Shares and Matching Shares to be granted within the GROW Plan is annualized and correspond to the face value at grant.

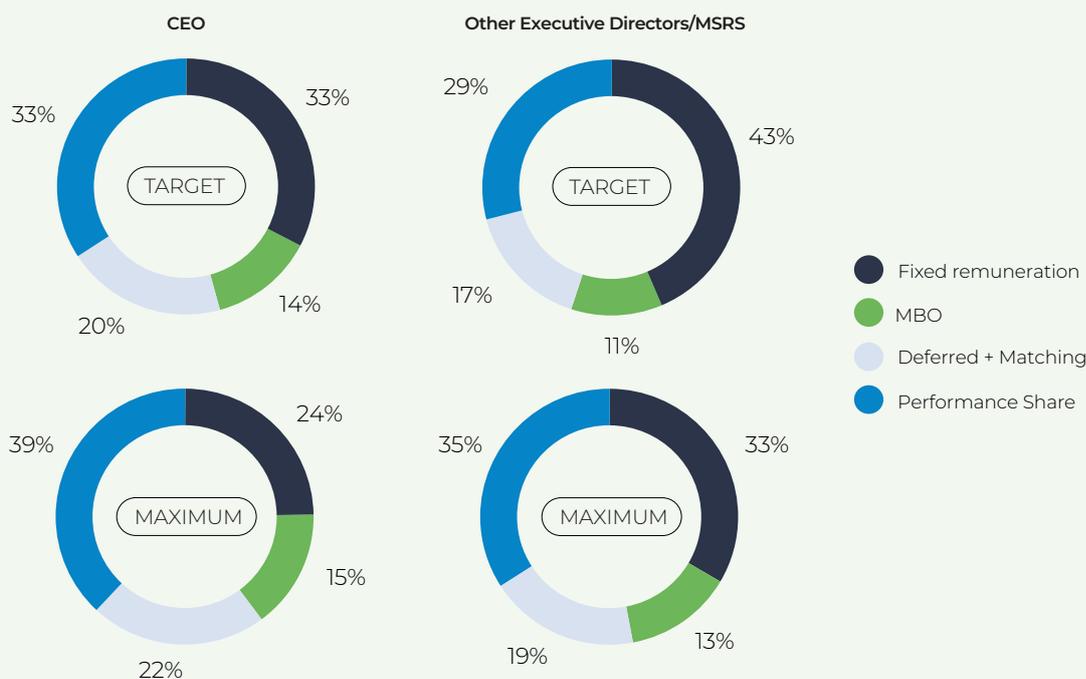
An agreement is in place which provides, in the event of early termination of employment, a severance indemnity equal to two years' fixed remuneration. In addition, a Non-Competition Agreement has been signed with a three-year duration, which provides for a compensation equal to 40% of the fixed remuneration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

Further details are provided in the relevant paragraph of Section I.

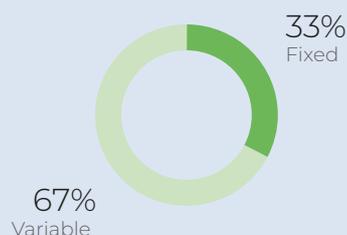
## Pay Mix CEO / MSRs

The remuneration package<sup>13</sup> of the Executive Directors and other MSRs of the Group is structured as follows:

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



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



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

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

## Short-term variable remuneration 2026 (ex-ante disclosure)

The Group's MBO Plan, extended to approximately 3,000 managers and key personnel at global level, generally includes four or five objectives connected to income and cash generation, ROCE and/or costs/efficiencies management, organic growth (or other specific objectives relating to each company function) and sustainability/ESG.

### ACCESS CONDITION

The Plan provides for an **access condition** defined in line with the management plan and applied to all participants in the incentive scheme:

- If the threshold level of the access condition is not reached, the scheme is not activated and no incentives are paid;
- If the target level of the access condition is reached, the scheme is activated with no penalties;
- In case of intermediate results, the overall incentive is reduced up to 30% for the CEO and the positions directly reporting to him, including Executive Directors and Managers with Strategic Responsibilities:

Group Adjusted EBITDA €M	
Performance	Reduction
Threshold 2,518 €M	-30% Reduction of calculated results
Linear reduction between threshold and target	
Target 2,650 €M	100% No penalties when achieving the target level

### 2026 MBO SCORECARD

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

	UoM	Weight %			Performance levels		
		Min	Target	Max	Min	Target	Max
Adjusted Group EBITDA €M	€M	17.5%	35%	52.5%	2,518	2,650	2,836
Group Net Financial Position €M	€M	12.5%	25%	37.5%	2,864	2,661	2,391
Group ROCE	%	10%	20%	30%	16.7%	18%	19.7%
Safety - Severity Rate (ESG)	n.	5%	10%	15%	48	46	43
% Recycled content over addressable materials	%	5%	10%	15%	22	23.5	25

The incentive amount is calculated as follows:

- At the **target** level (100 points): 80% of fixed remuneration for the CEO and 50/60% for the other Executive Directors and MSRs;
- At the **maximum** level or above (150 points): 120% of fixed remuneration for the CEO and 75%/90% for the other Executive Directors and MSRs (cap);
- At the **threshold** (50 points), the value of the incentive is equal to 50% of the target level;
- **Below 50 points:** incentive is not paid;
- **Intermediate results between threshold/target and target/maximum:** results are calculated by linear interpolation.

For the 2026 financial year, the MBO targets of the CFO are the same as the CEO's. For the other MSRs, the Adjusted EBITDA objective is related to their Segment/Region of direct responsibility, the second objective is the Group/Segment/Region Net Financial Debt, and the function specific objective is represented by Organic Growth and/or Fixed Costs, thus limiting the risk of overlap of targets between short-term and long-term incentive plans.

The payout of the actual amount of the 2026 MBO is subject to the terms and conditions of the GROW 2026-2028 plan, which is subject to the approval of the Shareholders' Meeting to be held on 16 April 2026, as described in the relevant paragraph.

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

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

In relation to the **ROCE 2026** target, the inclusion of Channell, as common with new acquisitions, is dilutive of the ROCE when compared to the pre-acquisition values, on the back of the material amounts included in the Net Invested Capital pertaining to the goodwill and purchase price allocation of Channell.

## ESG KPIs in 2026 MBO Plan

In 2026 Prysmian confirms the inclusion of ESG targets within the short-term incentive systems, in line with the Group's sustainability strategy and reflecting stakeholders' expectations. The 2026 MBO scorecard foresees that 20% of the bonus is linked to the following two objectives:

- A **Safety** objective, represented by the Severity Rate (SR), which measures the seriousness of injuries, defined by the standard formula: *number of lost days / hours worked \* 200,000*. The index will be measured at Group and Region/Segment level. In the event of a fatal accident, the calculation of the Severity Rate will in any case consider an additional number of hours equal to 7,500 days, regardless of local regulatory requirements.



- An objective linked to the environmental dimension, measured through an indicator, **% recycled content over addressable materials**, connected to **circular economy** principles and specifically to the use of the following recycled materials: plastics for jacketing, copper, steel and lead. Compared to 2025, there is an expansion in the types of materials considered.

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

- 1. Key Aspects**
- 2. Section I**
- 3. Section II**
- 4. Remuneration Tables**

## Long-term incentive plan GROW 2026-2028 (ex-ante disclosure)

The GROW 2026-2028 Plan is subject to the approval of the Shareholders' Meeting to be held on 16 April 2026 with a dedicated resolution pursuant to art. 114-bis, paragraph 1 of Legislative Decree no. 58/1998.

The Plan proposal has been defined in substantial continuity with the GROW 2023-25 Plan, although with some updates. The Plan remains a **key pillar** of the Remuneration policy as well as a **fundamental component of long-term engagement** of the Group's key personnel.

The Plan includes three components:

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



### PERFORMANCE CONDITION

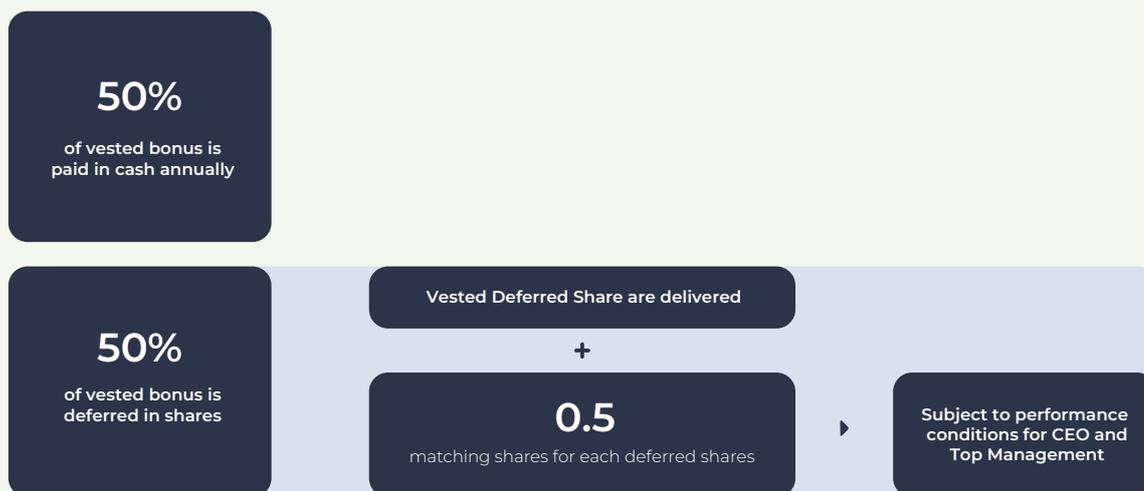
	Cumulated Adjusted EBITDA 2026-2028		Cumulated Free Cash Flow 2026 -2028		Average Annual ROCE 2026-2028		Relative TSR		ESG - % Sustainability-linked revenues	
	(20% weighting)		(20% weighting)		(20% weighting)		(20% weighting)		(20% weighting)	
	Result	Shares Award	Result	Shares Award	Result	Shares Award	Result	Shares Award	Result	Shares Award
Threshold	7,825 €Mln	50%	3,489 €Mln	50%	16.7%	50%	Median position	50%	52%	50%
Target	8,505 €Mln	100%	4,105 €Mln	100%	18.6%	100%	Linear interpolation	--	55%	100%
Maximum	9,100 €Mln	150%	4,721 €Mln	150%	20.4%	150%	1 <sup>st</sup> , 2 <sup>nd</sup> and 3 <sup>rd</sup> position	200%	60%	150%

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

**b)** The **Deferred Share** component of the Plan provides for the deferred disbursement in shares of 50% of the bonus accrued in relation to the annual performance objectives (MBO, as illustrated above for the CEO). This deferral mechanism applies to all Group management, including Executive Directors and Managers with Strategic Responsibilities (MSRs);

**c)** The **componente Matching Share** component of the Plan provides for the award of 0.5 additional free share for each Deferred Share awarded.

For the CEO and Top Management of the company (approximately 50 managers, including Executive Directors and Managers with Strategic Responsibilities), **the award of Matching Shares is subject to the achievement of the target level of the ESG performance condition.**



For further details on the Plan, please refer to the Information Document.

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

The 2023-2026 RES Plan is a cash bonus that represents a fundamental pillar of long-term engagement of key people in the Transmission segment (formerly Projects division). It is a plan with a maximum cost of 7.5 mln EUR, aimed at up to 20 key managers, which must foster the stability of the team dedicated to the execution of the significant backlog (6.6 bln EUR at the start date of the Plan) of the Transmission segment, formerly Projects division.

The main objectives of the Plan are:

1. Concentrate the efforts of some key resources of the Transmission Segment on the backlog, minimizing the related execution risks;
2. Ensure the stability of some key resources of the Transmission Segment, as a condition for the realization of investments and the R&D roadmap.

Any monetary bonus accrued under the RES Plan will be paid to each Participant subject to the achievement of the Access Condition and the full or partial achievement of the Performance Indicators set out below.

**The payout is expected in 2027** at the end of the four-year performance period (1 January 2023 - 31 December 2026) and following the Shareholders' Meeting approving the Company's financial results for the year 2026.

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

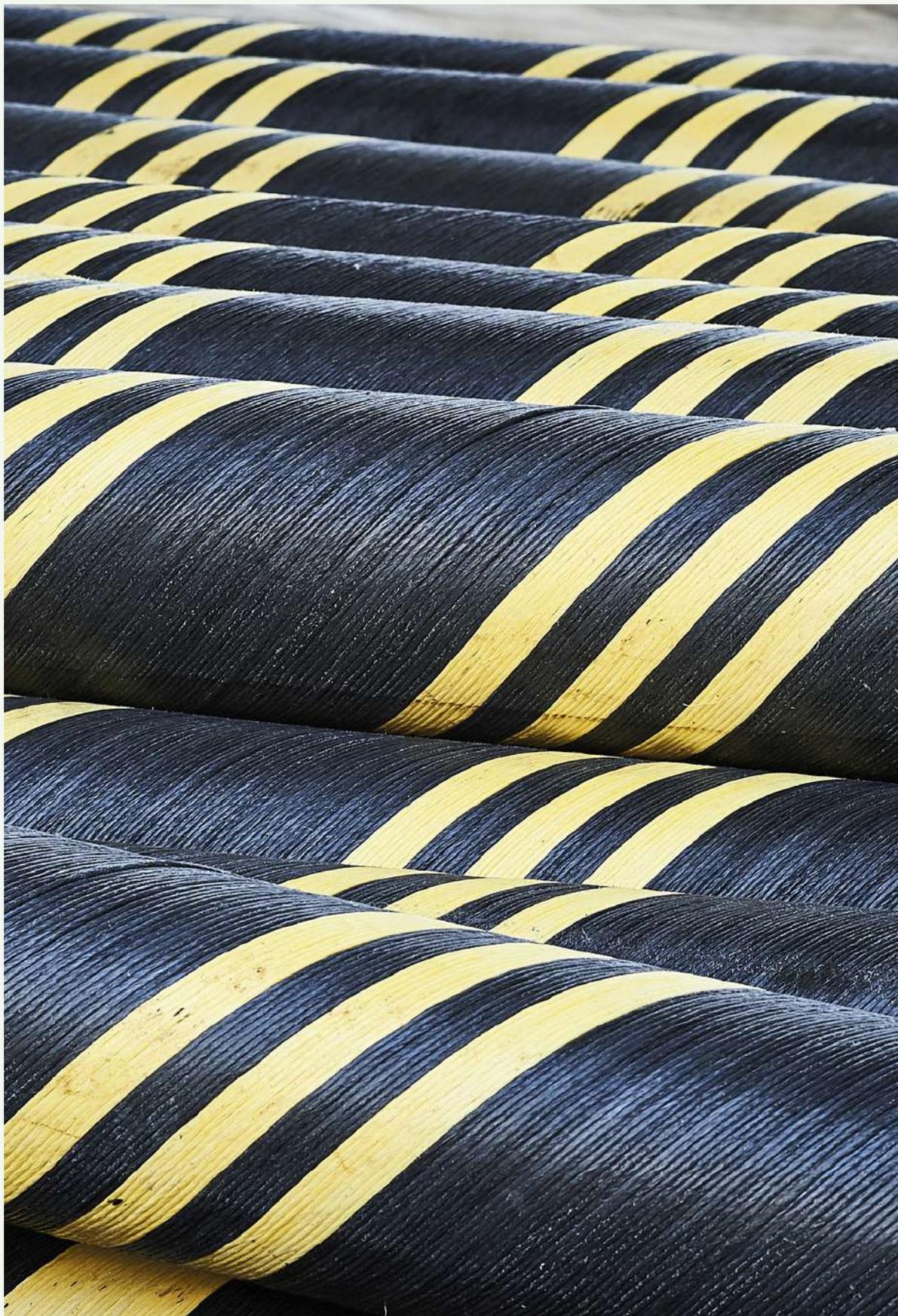
**Payment of the bonus is subject to, inter alia, continued employment as well as maintenance of the position within the Transmission segment.**

The **Access and ON-OFF Condition** to the Plan corresponds to a level of Adjusted EBITDA of the Segment cumulated for the years 2023, 2024, 2025, 2026 not lower than EUR 1,560 million. However, the overall result from the finalisation of the KPIs will be reduced to 80% under this assumption. On the other hand, the Plan will be implemented at 100% (maximum cap) upon reaching a cumulative Adjusted EBITDA level of the Transmission segment for the years 2023, 2024, 2025, 2026 of EUR 1,616 million. Between the cumulative EBITDA levels defined as Threshold and Target, the reduction of the result will be linear (20-0%).

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

the ON-OFF condition at target.

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



# SECTION I

# GOVERNANCE

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

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

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

For the purposes of the definition and revision of the Remuneration Policy, practices and market remuneration levels, experience from the application of Group's Remuneration Policy in previous years, regulatory provisions and Consob indications and, in general, regulatory framework and recommendations on remuneration set forth in the Corporate Governance Code in force from time to time are constantly analysed, monitored and evaluated.

When performing its duties, the Committee ensures suitable functional and operational links with the competent corporate structures.

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

## 1.1 Remunerations and Nominations Committee

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

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

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



The main responsibilities of the Committee are:

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

For a complete description of the Committee’s duties, reference should be made to the “Remunerations and Nominations Committee” section and to the Corporate Governance Regulation and to the Report on Corporate Governance and Ownership Structure available at [www.prysmian.com](http://www.prysmian.com).

### YEARLY COMMITTEE ACTIVITIES



## 1.2 Relationship with shareholders

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

During 2025, following the April Shareholders' Meeting, meetings were held to understand the reasons for the shareholders voting outcome and identify areas for improvement of the Remuneration Policy. During 2025 and 2026, engagement meetings were also held to gather feedback and opinions on the Remuneration Policy, which were then brought to the attention of the Board of Directors. Those meetings involved an important and relevant part of the holders of share capital, as well as the main Proxy Advisors.

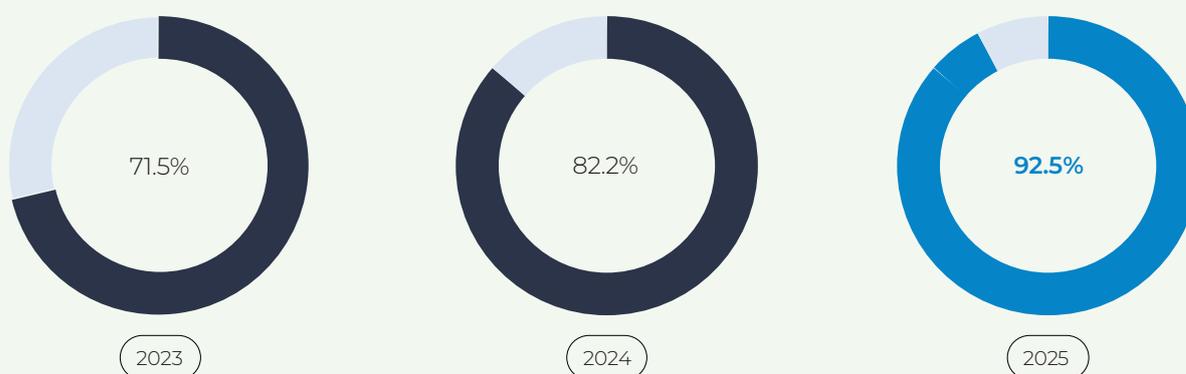
More detailed information on the “Policy for managing the dialogue with shareholders and other interested parties” is available on the corporate website [www.prysmian.com](http://www.prysmian.com).

## 1.3 Approval of the Remuneration Policy and main changes

The Remuneration Policy for 2026 is substantially in continuity in terms of features and architecture with the 2025 Policy, while introducing some important new elements regarding the incentive systems, which are illustrated below.

The prevalence of the equity component in the determination of the Group's remuneration offer remains confirmed, aimed at supporting, from a sustainable perspective, the value creation in the medium-long term and the alignment of interests between the Company's management and all stakeholders.

The Company acknowledged the results of the 2025 Shareholders' Meeting vote on Section I, which show improvement compared to 2024, confirming a positive trend. Our objective remains more ambitious than the result achieved. Therefore, the Company, having carried out an in-depth analysis, has implemented in the present Policy the changes suggested by investors and proxy advisors, to which it had already committed. Prysmian also reaffirms its commitment to pursuing a path of transparency in disclosure and communication to the market, fully aware that decisions regarding remuneration must be made in alignment with the interests of stakeholders.



## Compared to the Remuneration Policy approved on 16 April 2025, the 2026 Policy presents new features in the following aspects:

### MBO Plan

Some changes have been introduced to the architecture of the Plan and the type of indicators for performance measurement:

- **Plan Architecture:** for all objectives included in the individual scorecard, the performance measurement and the related payout foresee three levels: threshold, target, and maximum. In case of performance at the threshold level, the bonus value is reduced by 50% compared to the target. In 2025 the three performance levels were provided only for the Adjusted Ebitda objective, while only two performance levels were provided for the other objectives: target and maximum. The modification is introduced in line with common practices and is functional to the definition of more challenging targets;
- **Indicators:** the number of ESG objectives, with the purpose of simplification, has been reduced from three to two, which are now assessed individually: the Safety measure, i.e. the Severity Rate (SR) and the % of recycled content, with a revised definition that broadens the scope to include additional materials (steel and lead, in addition to plastics for jacketing and copper). The overall weighting of the two ESG indicators for the purpose of determining the annual bonus remains equal to 20%. The clause which provides that in case of fatality the incentive linked to the ESG objectives is zeroed out remains, without variation.

### Long-term incentive plan GROW

Prysmian currently provides for long-term incentive plans with a three-year award frequency. Therefore, the 2023-25 Plan provides for the award of the incentive during 2026 in relation to the achievement of performance conditions. A new 2026-28 Plan is expected to be launched in 2026, subject to approval by the Shareholders' Meeting on 16 April. The Plan has been defined in continuity with the previous one in terms of structure and main characteristics, at the same time introducing some new elements:

- **Performance conditions:** the plan provides for significant simplification and focus, reducing the ESG metrics from four to one, while maintaining the overall weight of the incentive (20%) unchanged. The ESG metric identified is the percentage of sustainability-linked revenues. This is an indicator closely related to the business, which comprehensively reflects Prysmian's positive impact on the environment, and whose long-term target was communicated at the last Capital Market Day. It is an internal, quantitatively measurable objective that will be subject to third-party assurance, guaranteeing the soundness of the reporting process. The provision which establishes that, in case of any fatality during the performance period, the incentive linked to the ESG metric will decrease remains, with no changes.
- With regard to the **relative Total Shareholder Return**, objective, two changes have been made:
  - **Reference panel:** the list of panel constituents has been modified, and in line with market practices, the number of constituents has been increased from 11 to 14. Furthermore, it has been revised to better reflect Prysmian's characteristics in terms of sector, reference stock trends, and geography. It should be noted that the panel for the relative TSR measurement only partially overlaps with the reference peer group for Prysmian's remuneration policy, with which it shares eight companies; in fact, the two panels, which have different purposes, are determined based on criteria that are only partially similar. The relevant paragraph includes details about the criteria adopted for the definition of the Remuneration policy peer group;
  - **Performance/payout link:** the Company is aware that the performance/payout link in the 2023-25 Plan, which provides for the payment of a portion of the incentive, albeit limited, even in the event of results below the median of the reference panel, represents a reason for concern for some investors. Therefore, with the launch of the new 2026-28 Plan, submitted for approval by the Shareholders' Meeting on April 16, 2026, a different mechanism has been

introduced: the Plan does not provide for any payout in the event of performance below the median of the reference panel. In the event of median position, the performance threshold is achieved and the payout will be equal to 50% of the target payout. In case Prysmian's position is first, second, or third among the companies in the panel, the payout will correspond to the maximum. Only for this objective the maximum payout corresponds to 200% of the target, to reflect the higher level of challenge represented by the proposed incentive curve.

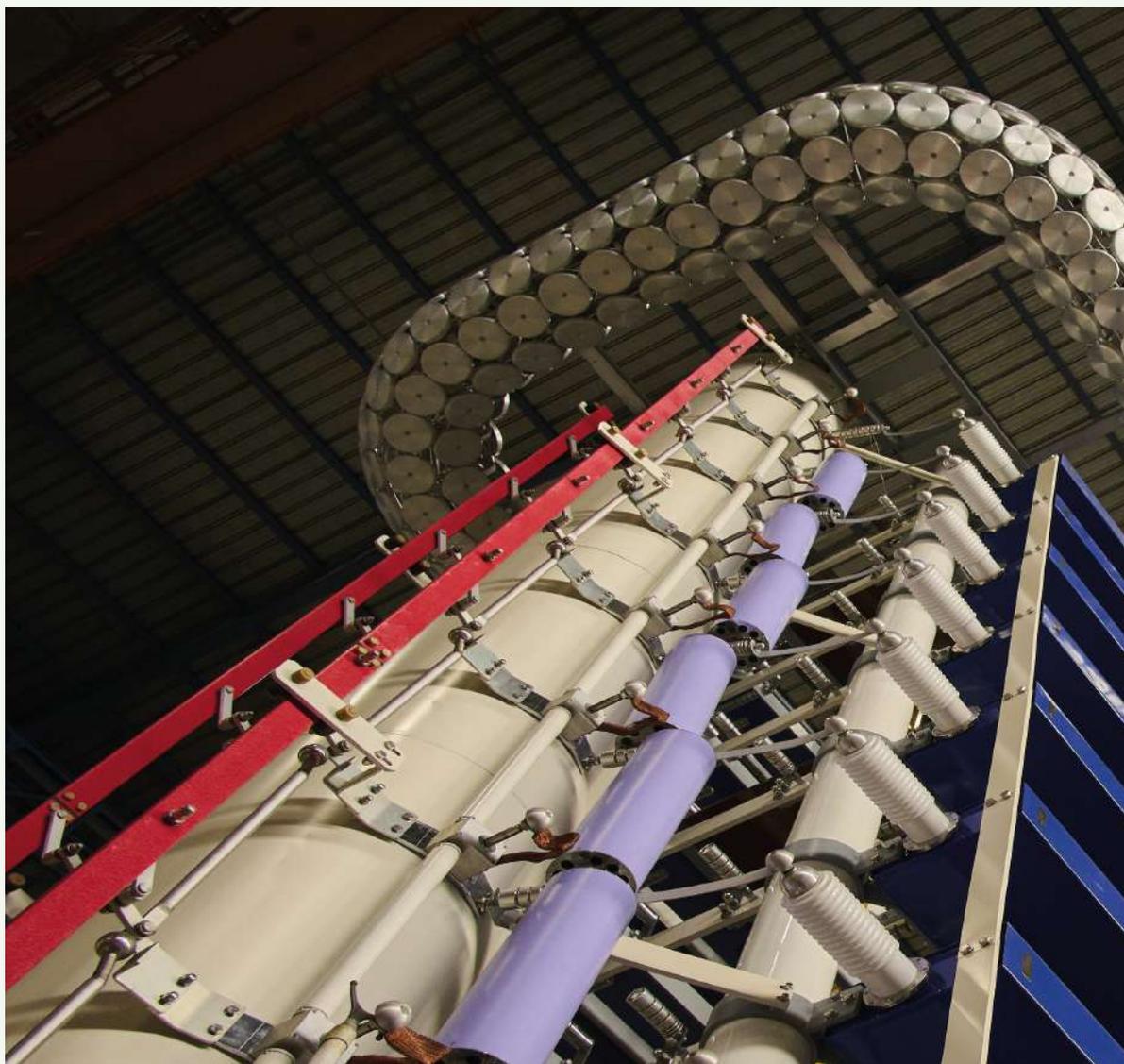
The weighting of the relative TSR objective remains unchanged at 20%.

- **Maximum total payout:** in view of the change to the performance/payout link for measuring relative TSR, the maximum individual total payout (cap) is equal to 160% of the target. For all other objectives, the maximum payout is equal to 150% of the target, in line with the 2023-2025 Plan.

The Remuneration Policy is set in the broader context of Prysmian's HR management strategy, whose commitment is focused, inter alia, on continued improvement in Diversity and Inclusion (D&I) and in numerous initiatives geared towards the protection, health and safety of our people. Our commitment to these issues will remain significant, regardless of the exclusion of specific diversity and inclusion indicators from incentive plans.

Our Group incentive plans are aimed at a broad population of about 3,000 people; our Value4All equity plans embrace an even broader population, potentially corresponding to the whole workforce in the countries where they are implemented.

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



# PURPOSES, PRINCIPLES AND RECIPIENTS OF THE REMUNERATION POLICY

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

The Remuneration Policy is inspired by the principles reported below:

## Sharing success based on merit

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

## Competitiveness

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

## Fairness

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

## Transparency

Prysmian has a clear and effective governance and provides fully transparent disclosure on remuneration to all its stakeholders.

## 2.1 Recipients

The Remuneration Policy is implemented for members of the Board of Directors, Statutory Auditors and Managers with Strategic Responsibilities of Prysmian Group.

In addition to Executive Directors, as of 1<sup>st</sup> January 2025, following the reorganisation of the Group, the company identified the following MSR in the positions of:

- Executive Vice President Transmission
- Executive Vice President Power Grid & Electrification
- Executive Vice President Digital Solutions
- CEO Europe
- CEO Nord America

## LINK WITH THE STRATEGY

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

In application of the principle of pay-for-performance, the remuneration packages of policy recipients are structured in such a way that the variable component, linked to the achievement of ex ante defined objectives, prevails over the fixed component, albeit within a balanced pay-mix.

Variable remuneration is paid mainly in shares, over a medium- to long-term time horizon (3-5 years), to guarantee the sustainability of the achieved performance. As of 2023, a four-year variable cash plan was introduced for the Transmission segment (formerly Projects division), aimed at supporting the growth and retention and stability needs of the core team.

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

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

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

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

Updating the succession plan involves two preliminary steps:

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

The outcomes of the succession plan for Top Management and Group key talents are discussed and shared with the Remunerations and Nominations Committee, which may decide to conduct individual interviews with certain managers. The succession plan is then presented to the Board of Directors.

The succession plan in place relating to the Group top management positions is assessed as complete and robust.

During the financial year, there were organisational changes that also involved Prysmian Group Top Management, and the existing succession plan was used and taken as a reference to identify the most suitable candidates to fill the organisational roles affected by the changes.

This process was monitored by the Remunerations and Nominations Committee and involved dedicated discussions. The Board of Directors then examined the proposed changes to the succession plan for executive directors and Top Management following the aforementioned organizational changes, providing specific recommendations on the identification of additional candidates for specific positions.

The succession plan for other management positions in the Group is also constantly updated. External experts are regularly involved in the implementation of specific assessment programmes to support the process of identifying candidates included in the succession plan.

In parallel to the definition of the succession plan, Prysmian is investing in the development of the future pipeline through specific leadership development programmes for the growth and training of internal candidates, as well as job rotation and international assignments aimed at enriching experiences.

In the context of the definition of the succession plan, particular attention is paid to diversity, with the objective to support an inclusive talent pool where diversity represents a value.

The performance of our people drives both access to management training courses at our Business School, defined in partnership with top international universities and Technical training courses to ensure the development of specific job skills.

Individual performance is linked to our remuneration systems as a condition for access to fixed remuneration increases.

Individual performance and potential are among the criteria considered for identifying participants in long-term incentive plans.

# INDEPENDENT EXPERTS AND MARKET BENCHMARKS

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

The comparison with the market plays a key role in the process of establishing the remuneration policy.

The peer group identified by Prysmian as a reference for defining the 2026 Policy has not been modified compared to 2025.

The peer group was defined during 2024, with the support of an independent external advisor and based on a rigorous process that included the following activities:

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

The current peer group therefore includes companies selected on the basis of the following criteria:

Size in terms of:	Industry	Geographic balance
<ul style="list-style-type: none"> <li>revenues</li> <li>market capitalization</li> <li>number of employees</li> </ul>	<ul style="list-style-type: none"> <li>companies operating in the same industry as Prysmian</li> <li>companies operating in adjacent industries</li> </ul>	<ul style="list-style-type: none"> <li>predominance of 12 European companies</li> <li>inclusion of 3 US companies</li> </ul>

The peer group is composed of the following companies:

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

In terms of size, Prysmian's positioning relative to the peer group corresponds to the 42<sup>nd</sup> percentile<sup>14</sup>.

In general, competitiveness with respect to the remuneration market is assessed using a job evaluation methodology that allows for consistent comparisons to ensure competitive alignment with the external market. For Top positions, including Managers with Strategic Responsibilities, the reference market used consists of a panel of approximately 250 listed European companies included in the FT Europe 500 listing as the leading companies by market capitalization in Europe.

During 2025 and early 2026, numerous analyses were carried out on market practices and trends to support the decisions that led to the definition of the new long-term incentive plan.

These analyses concerned the structure of the Plan, incentive metrics, incentive curves, and performance ranges, as well as various aspects relating to the management of the Plan and its Regulations, such as treatment in the event of early termination of employment, malus and claw-back clauses, and provisions in the event of extraordinary events.

14. Prysmian's size positioning analysis is based on revenues, number of employees at 31 December 2024 and market capitalization at 6 February 2025. Prysmian's revenues consider the effects of the acquisition of Encore Wire assuming that the transaction took place on 1 January 2024 (full-year), in order to enhance data comparability.

# REMUNERATION OF THE CHAIRPERSON AND NON-EXECUTIVE DIRECTORS

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

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

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

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

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

- Italian FTSE MIB companies, excluding banks and insurance companies<sup>15</sup>;
- Panel of European companies in the industrial sector, as indicated in Prysmian 2024 Policy<sup>16</sup>.

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

16. The reference panel for the analyses carried out consists of the following 12 companies: Assa Abloy, Dassault Aviation, Legrand, Leonardo, MTU Aero Engines, Nexans, Osram Licht, Signify, Saab, Safran, Thales, Vestas Wind Systems.

# REMUNERATION OF STATUTORY AUDITORS

Pursuant to Article 2402 of the Italian Civil Code, the remuneration of the Statutory Auditors is determined by the Shareholders' Meeting at the time of appointment and for the entire term of office.

The Board of Statutory Auditors in office at the date of this Report was appointed by the Shareholders' Meeting on 16 April 2025 for a three-year period. On that date, the Shareholders' Meeting established the gross annual compensation for the Chairperson of the Board of Statutory Auditors at €85,000 and at €65,000 for each of the Standing Auditors.

The annual remuneration has been defined taking into consideration the role and expertise, professionalism and commitment required to perform that role, the size and sector characteristics of the Company, and the benchmarking on the remuneration of the members of the Board of Statutory Auditors carried out by an independent advisor, Willis Towers Watson, with reference to the following panels:

- Italian companies in the FTSE MIB, excluding banks and insurance companies<sup>17</sup>;
- A restricted panel of Italian companies in the FTSE MIB that are more similar to Prysmian in terms of size, excluding banks and insurance companies<sup>18</sup>.

The remuneration of all members of control body is composed solely of a fixed part and is not in any way linked to the economic results achieved by the Company.

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

18. The companies included in the panel are: Enel, Eni, Leonardo, Moncler, Pirelli & C, Poste Italiane, Recordati, Saipem, Snam, Telecom Italia.

# REMUNERATION OF THE CHIEF EXECUTIVE OFFICER, EXECUTIVE DIRECTORS, AND OTHER MANAGERS WITH STRATEGIC RESPONSIBILITIES – PAY COMPONENTS

## 7.1 Fixed remuneration

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

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

With reference to the remuneration of the CEO, please refer to the dedicated paragraph.

## 7.2 Variable remuneration

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

- **Short-term incentive** (monetary component of the annual MBO Plan);
- **Long-term incentive** (equity LTI Plan), composed by **Performance Share** and by a deferred component of the short-term incentive in the form of **Deferred Share** with **Matching Share**.

### 7.2.1 Short-term incentive system (MBO Plan)

#### Purpose

The variable annual incentive scheme (MBO Plan) is reserved for about 3,000 employees holding positions of managerial responsibility, and it aims to align individual performance with the organization's annual objectives, rewarding the beneficiary for the results achieved in the short-term (1 year).

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

#### Characteristics

The MBO Plan is managed on the basis of a strict and detailed regulation and through an annual communication process that is clear and transparent to all participants. Each participant is assigned a bonus opportunity (target and maximum) expressed as a % of their gross annual pay or as predefined amount, linked to the achievement of pre-set performance objectives. The incentive levels are defined

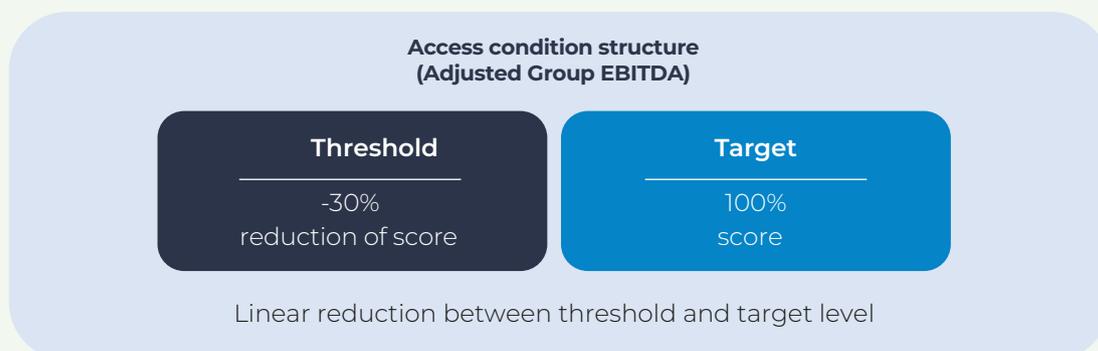
in relation to the strategic nature of the role, with the aim of balancing the fixed and variable remuneration according to the position held and to the impact on company results.

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

### Performance conditions

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

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



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

In the event of tragic fatal events during the work of employees or contractors, the entire final balance of ESG objectives will be considered zero for participants who have been assigned the Objective related to the Group and to the Region/Segment where the accident occurred.

With reference to the financial year 2026, the economic/financial objectives have a relative weight for determining the bonus equal to 50%-60%, the function/business area objectives of 30%-20% and the ESG objective of 20%.

### Performance – incentive link

The objectives of the scorecard, envisage three performance levels: threshold, target and maximum. Specifically:

- If the threshold level value for a given objective is not achieved, the score reached in relation to that given objective will be zero;
- If the achievement ranges between threshold and target and target and maximum level, the score achieved will be calculated by linear interpolation;
- In case the maximum level is achieved/exceeded, the score will be in any case equal to the maximum value: no scores higher than maximum limit are foreseen.

For each participant, the overall score that may be achieved – in case of achievement of each objective at target level - is 100 points: at such level the payment of the target incentive value is envisaged, whilst the maximum score that may be achieved – in case of achievement of each objective at maximum level - is 150 points, with a corresponding pay-out of the maximum incentive value (cap). Upon achieving all targets at threshold, the overall score is 50 and 50% of the target incentive will be paid.

If the overall final score obtained is less than 50 points, the incentive paid will be zero.

Should the overall final score obtained be between 50 and 100 or between 100 and 150, the final incentive value will be calculated through a linear proportion. Considering the existence of an access condition, the threshold of 50 points has been considered consistent in terms of ensuring the achievement of a performance level that is at least satisfactory.

### Payout

The payment of the annual incentive takes place on a proportional basis depending on how many months the person has been within the Group during the performance period.

The incentive is paid in the year following that in which it vests in relation to the performance achieved, generally in May, after the approval of the consolidated financial statements.

### Malus e clawback

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

## 7.2.2 Long-term incentive system (LTI Plan)

The long-term incentive plan LTI GROW 2026-2028, subject to approval by the Shareholders' Meeting to be held on 16 April 2026, represents a pillar of the remuneration policy as well as a fundamental component of long-term engagement of the Group's key people. The Plan is intended for about **1,250** employees globally.

### Purpose

The main goals of the LTI Plan are:

- Motivating participants to achieve long-term results oriented towards creating sustainable value over time;
- Aligning the interests of management and shareholders through the use of share-based incentives;
- Promoting stable participation of the management in the Company's share capital;
- Ensuring the long-term sustainability of the Group's annual performance by paying the portion of the annual incentive in Deferred Shares;

- Strengthening the engagement and retention of participants also through the Matching Share mechanism.

### Characteristics

The plan is based on the award of free shares and consists of the following components:

- Performance Share:** a component consisting of the award of shares in relation to the level of achievement of performance conditions measured over a 3-year term and subject to continuity of the employment relationship;
- Deferred Share:** a component consisting of the deferral of 50% of the annual incentive accrued as part of MBO Plans 2026, 2027 and 2028, through the award of free shares, subject to the continuity of the employment relationship during the vesting period,. The accrual of the annual incentive is linked to the achievement of specific economic, financial, operational and sustainability performance objectives defined in advance each year;
- Matching Share:** a component consisting of the free award of an additional 0.5 share for each awarded Deferred Share. With regard to the Group CEO and top management (about 50 managers, including Executive Directors, the other MSRs, CEO's first reporting line and managers of key areas in second reporting line), the Matching Share component is subject to achieving a level at least equal to the target of the ESG Performance Condition.

### Performance Share

This component provides for the free award of shares to participants subject to the achievement of predetermined performance conditions. The performance and vesting period is three years (2026-2028), with the award of shares expected in 2029.

The number of Performance Shares at the time of the initial grant is defined for each Plan participant in relation to their role, as well as their overall individual remuneration package and their positioning with respect to market levels; It is determined on the basis of the average daily closing price of the share recorded in the 90 calendar days preceding the Shareholders' Meeting on 16 April 2026.

### Performance Conditions

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

- Cumulative Adjusted EBITDA;
- Cumulative Free Cash Flow;
- Average Annual Return On Capital Employed (ROCE);
- TSR relative to a reference panel composed of 14 constituents (companies/indexes);
- ESG, measured through the indicator "Sustainability-linked revenues".

For each of these objectives, each with an equal weight of 20%, the following performance levels are set, on the basis of which the degree of achievement of results will be measured.

	Cumulated Adjusted EBITDA 2026-2028		Cumulated Free Cash Flow 2026-2028		Average Annual ROCE 2026-2028		Relative TSR		ESG – % Sustainability-linked revenues	
	(20% weighting)		(20% weighting)		(20% weighting)		(20% weighting)		(20% weighting)	
	Result	Shares Award	Result	Shares Award	Result	Shares Award	Result	Shares Award	Result	Shares Award
<b>Threshold</b>	7,825 €Mln	50%	3,489 €Mln	50%	16.7%	50%	Median position	50%	52%	50%
<b>Target</b>	8,505 €Mln	100%	4,105 €Mln	100%	18.6%	100%	Linear interpolation	--	55%	100%
<b>Maximum</b>	9,100 €Mln	150%	4,721 €Mln	150%	20.4%	150%	1 <sup>st</sup> , 2 <sup>nd</sup> and 3 <sup>rd</sup> position	200%	60%	150%

The performance conditions operate independently.

For all the above performance conditions:

- The achievement of results below the threshold entails the non-award of performance shares;
- The achievement of results equal to the target entails the award of the target number of shares (100%);
- The achievement of results equal or above the maximum entails the award of the maximum number of shares, which is equal to 150% of the target for all performance conditions, with the exception of relative TSR for which is equal to 200%.
- The achievement of intermediate results in respect of those above mentioned entails an award of shares calculated by linear interpolation.

Prysmian's **relative Total Shareholder Return (TSR)** is measured against the following comparison panel:

ABB	Legrand	Schneider Electric
Belden	Nexans	Siemens Energy
Corning	NKT	STOXX Europe 600/Ind Goods & Svcs (EUR)
Eaton Corp	Rexel	
Emerson Electric	S&P 500 / Capital Goods – IG	WESCO International

The Eurostoxx 600 Industrial Goods & Services and S&P 500/cap Goods indices are two of the constituents of the panel. For the purpose of measuring the TSR of these indexes the performance in the period between 31 December 2025 and 31 December 2028 will be taken as a reference (in case of close of the stock markets on these dates, reference will be taken on the opening day immediately before). As regards the measurement of the TSR for Prysmian and the companies of the panel, the average daily closing price of the stock in the months of January, February, March 2026 and the average daily closing price of the stock in October, November and December 2028 will be taken as a reference. The calculation of the TSR also includes the amount of dividends per share, ordinary and extraordinary, paid to shareholders in the three-year period between 1 January 2026 and 31 December 2026.

The Plan regulations defines in detail the methods for measuring the TSR also in relation to, but not limited to, corporate events that may affect the companies included in the panel, such as, for example, extraordinary transactions, mergers, acquisitions, delisting, disposals and/or liquidations.

The results in terms of TSR achieved by the constituents of the TSR panel, Prysmian included, will be sorted in descending order, from the company with the best result in terms of TSR to the company with the worst result. If the TSR achieved by Prysmian is equal to the median, the threshold level will be considered reached. If the TSR achieved by Prysmian will result in first, second or third position, the maximum level will be considered reached. Any intermediate positions will result in a linear calculation of the number of shares to be awarded.

**ESG performance** is measured in relation to the degree of achievement of a single ESG measure – % Sustainability-linked revenues. The “Sustainability-linked revenues” KPI measures the percentage of total revenues generated by products and solutions that ensure a positive environmental impact, or a reduction in negative impact compared to the industry standard. This is a custom indicator developed by Prysmian, classified as an entity-specific KPI, constructed according to a proprietary methodology and completely independent of the criteria, definitions, and logic of the EU Taxonomy, with which it does not share the same approach, purpose, or technical criteria. The methodology is governed by internal operating procedure OPR&DCD003 – Share of revenues linked to sustainable products, an official document shared with all subsidiaries/operating units via the company intranet.

The KPI includes revenues from Sustainable Product Lines (SPL), i.e., product lines that meet the sustainability criteria established by the Group.

For further details, please refer to the Methodological Note included in the 2025 Integrated Annual Report.

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

The performance ranges (threshold, target, maximum) are defined on the basis of the Group's current scope, in light of the accounting standards in force on 25 February 2026, and on the basis of assumptions and hypotheses related to the medium-term time frame covered by the Plan. The results achieved will be calculated considering these assumptions and hypotheses. When assessing the results, the Committee will apply the plan regulations, ensuring transparent and complete disclosure to the market regarding the criteria adopted should the above-mentioned assumptions and hypotheses undergo changes, either positive or negative, due, for example, to extraordinary transactions, significant changes in exchange rates, significant impacts resulting from the application of the IFRS 16 accounting standard, events or circumstances, including external ones, of an exceptional or extraordinary nature with a material impact on the results achieved.

Furthermore, at the end of the three-year performance period, the Committee may propose a reduction (but not an increase) in the total number of shares to be awarded to some or all participants, should any misalignment be identified between the final payout value of the plan and the overall value created for shareholders due to some unusual or unexpected circumstances.

### Lock-up

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

The above-mentioned lock-up period has been determined by the Company to strengthen the alignment of the incentive plan with the long-term interests of the shareholders. Providing for a three-year vesting period and a further two-year holding period, the plan develops over a 5-year time horizon, in compliance with the recommendations of the Corporate Governance Code.

### Deferred Share

Under this component of the LTI Plan, the participants receive - on a deferred basis and in shares - a 50% portion of their annual incentive as part of the MBO Plans 2026, 2027 and 2028, where accrued. The number of Deferred Shares the participants are entitled to receive is obtained by dividing the euro value of the incentive accrued for each year by the average daily closing price of the share recorded in the 90 calendar days before the Shareholders' Meeting that approves the financial statements for the years 2025 (for the incentive accrued for the year 2026), 2026 (for the incentive accrued for the year 2027) and 2027 (for the incentive accrued for the year 2028). The award of this component of the LTI Plan is subject to the continuation of the employment relationship until the end of the vesting period (31 December 2028).

### Matching Share

This component of the LTI Plan is combined with Deferred Shares and consists in the free award of 0.5 additional share for every Deferred Share awarded. For the Group CEO and top management, the Matching Share component is subject to reaching at least the target level of the ESG objective.

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

### Change of control

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

### Effects of the termination of employment

The award of shares is subject to continuity of employment during the three-year performance period. The transfer of a participant between Group companies and the change of role will not determine any change with respect to the rules and amounts defined at the time of the initial grant.

More details on the effects of the termination of employment are provided in the specific paragraph.

### Malus and clawback

The LTI Plan envisages malus and claw-back clauses, which provide for the reduction or loss of the right to receive and/or the return, even partial, of the shares (or the proceeds from the sale of shares), which are activated in case of objective circumstances that lead to the restatement of the economic-financial figures of Prysmian Group or any other Group company to such an extent that, if known in advance, would have had an impact on the award of the shares envisaged by the Plan or in cases of serious breaches by the Participant that have caused or could cause serious damage or significant losses to Prysmian S.p.A. or other companies of the Group. Such clauses could be adapted locally in order to be compliant with local regulations.

*Further details concerning the LTI Plan are illustrated in the Information Document available on the Company's website [www.prysmian.com](http://www.prysmian.com).*

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

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

The main objectives of the Plan are:

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

The participants to the RES Plan are chosen from among the employees of the Transmission segment (formerly Project Division) and the cash bonus to which each of them may be entitled is set on the basis of the role held and in relation to their overall individual remuneration package, also taking into account its positioning with respect to the market. The total maximum cost of the plan is about EUR 7,5 million.

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

The Access Condition will not be fulfilled if the cumulative Adjusted EBITDA of the Transmission segment (formerly Projects Division) for the years 2023, 2024, 2025, 2026 will be less than EUR 1,560 million. However, in this case, the overall result deriving from the final balance of KPIs will be reduced to 80%. The Plan will reach 100% (maximum cap) in case of achievement of cumulative Transmission segment Adjusted EBITDA for the years 2023, 2024, 2025, 2026 equal to EUR 1,616 million.

Between the cumulative Adj EBITDA levels defined as Threshold and Target, the reduction in the result will be linear (20-0%).

	Adjusted Ebitda Transmission	Achievement
<b>Threshold</b>	1.560	80%
<b>Target</b>	1.616	100%

### Stability & Retention

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

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

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

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

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

The indicator contains 28 key projects for which delivery is planned from 2023 to 2026.

The target will be considered achieved if at least 90% of the TOCs will take place on schedule. Any delays related to customer needs and force majeure causes will be taken into consideration for the final balance.

#### Performance indicator 2: Manufacturing investment projects

This indicator considers 4 investments in manufacturing (Arco Felice, Gron, Pikkala and Brayton Point). For each investment project, which accounts for 25% of the overall performance indicator, there is a date for the start of mass production, which determines the success of the investment.

The bonus accrued in relation to this performance indicator will be zero if the main milestones are not reached by December 2026 for the Arco Felice, Gron and Pikkala projects. Any delays by the owners or permits will be taken into account in the final balance.

### Performance indicator 3: R&D Roadmap

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

### Performance indicator 4: EBITDA/Turnover %

This performance indicator is measured against the 2025-2026 average. To neutralize the impact of the metal, the metal will be considered aligned with the five-year plan for projects already awarded; for those not yet assigned, the metal will be fixed according to the Hedging of June 2022. However, the Remunerations and Nominations Committee may exercise discretion in the overall assessment of the performance achieved or determine the overall score to be attributed to this Performance Indicator in the event of significant fluctuations in the price of the metal.

The bonus accrued in relation to this Performance Indicator will be equal to zero if the average EBITDA/Turnover (%) 2025-2026 is less than 16.1% (previous target: 14.5%).

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

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

## 7.3. Benefit

The total reward offer of the management is integrated by the following additional benefits:

- Supplementary pension plan;
- Supplementary medical insurance;
- Insurance coverage;
- Company car;
- Meal vouchers.

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

## 7.4. Other Elements

### 7.4.1 Retention/discretionary bonus

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

### 7.4.2 Share Ownership Guideline

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

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

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

Prysmian foresees the possibility to define Non-Competition Agreements with Executive Directors, other MRSs and other employees with key roles within the organization.

In conformity with case law and practice, those agreements provide for the payment of a specific percentage of the fixed remuneration, according to the duration and extent of the restriction arising from the agreement itself. Restrictions refer to the sector in which the Group operates and have a variable territory scope according to the role of the individual beneficiary.

With regard to the existing non-competition agreements with Executive Directors and MSRs, the remuneration will only be paid upon termination of employment.

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

For the CEO, Massimo Battaini, the agreement for the early termination provides for an indemnity equal to 24 months' fixed remuneration to be paid in the event of (i) severance or termination from office without just cause; (ii) failure to renew the office for a contractually established period; (iii) resignation due to just cause or substantial change of the position; (iv) consensual termination from office; or (v) death, permanent working disability or a protracted state of illness for a period of more than 12 consecutive months. The indemnity will not be due in case of just cause. Moreover, the Company entered a Non-Competition Agreement with Massimo Battaini which foresees a duration of three years and

the payment of an amount corresponding to 40% of the fixed remuneration for each year the agreement is in force (the overall value is equal to 120% of the fixed remuneration) which will be paid at the end of office. The overall amount of the termination indemnity and the Non-Competition Agreement cannot exceed in any case the cap of 24 months of fixed remuneration and actual short-term variable remuneration accrued in the two years preceding the end of employment/office (cap), due to the clause which, in case the cap is achieved, automatically decreases the termination indemnity value.

With reference to the Manager with Strategic Responsibilities, agreements which regulate the indemnity in case of termination exist, which are defined in coherence with the remuneration policy in force of the time when these agreements were defined.

The payment of indemnities for the termination of office or employment may be waived.

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

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

## REMUNERATION OF THE CHIEF INTERNAL AUDIT OFFICER

The remuneration for the Chief Internal Audit Officer is defined in coherence with the responsibilities and requirements of independence, objectivity, and impartiality of the role.

In particular, the annual incentive plan does not include financial objectives nor any other objectives which could influence independent judgment.. With regard to long-term incentives, starting from 2026, the Chief Internal Audit Officer will be included among the participants in the GROW 2026-28 Plan, subject to the approval of the Shareholders' Meeting, with characteristics that differ in part from those provided for other participants: the performance shares awarded under this Plan will be subject in part (70%) to the performance conditions set for all participants, and in part (30%) to a specific function-related objective, linked to the results of a quality assessment conducted by independent third parties.

# DEROGATIONS

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

Exceptional circumstances — without prejudice to the possibility of identifying them in the course of implementation of the Remuneration Policy — could include but are not limited to the following:

- The occurrence of substantial changes in the organization of the business, both of an objective nature (such as extraordinary transactions, mergers, disposals, including of companies/business lines, etc.) and of a subjective nature, such as changes in the Top Management team;
- Significant changes in socio-economic scenarios or, in any case, the occurrence, at country or international level, of extraordinary and unforeseeable events (such as conflicts, pandemics, etc.), concerning the Group or the sectors and/or markets in which it operates, which significantly affect the Group's results or are capable of radically changing the context of the reference market both in terms of individual countries and/ or regions and globally;
- The need to attract from the market external personnel that could bring a significant contribution to the growth and development of the business;
- The need to activate specific and selective retention plans for internal resources deemed particularly strategic, specifically indicating the functions and the reasons for such interventions, if strictly needed.

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

# SECTION II

This section provides, in the first part, a representation of each of the items that compose the remuneration, including the indemnities provided for in the event of termination of office / employment relationship, of the members of the Board of Directors, the Board of Statutory Auditors and the Managers with Strategic Responsibilities (MSRs) of Prysmian Group, highlighting its compliance with the Remuneration Policy described in Section I of the Report on the Remuneration Policy and Compensation Paid approved in 2025, which can be consulted on the Company's website in the Governance - Remuneration section, and how remuneration contributes to the Company's long-term results.

The second part of this Section shows analytically the compensation paid in 2025 for any capacity and in any form by the Company and by subsidiaries and associates, using the remuneration tables provided for in Annex 3A, Schedule No. 7-bis of the Issuers' Regulation. This includes all individuals who, during the year, held the position of member of the administrative and control body, general manager or manager with strategic responsibilities for even a fraction of the period.

The Board of Directors, appointed by the Shareholders' Meeting of 18 April 2024, remains in office for three financial years, until the approval of the financial statements at 31 December 2026. The Board of Statutory Auditors was renewed by the Shareholders' Meeting of 16 April 2025 for three financial years, until the approval of the financial statements at 31 December 2027.

# ACTIVITIES OF THE REMUNERATIONS AND NOMINATIONS COMMITTEE

During 2025, the Remunerations and Nominations Committee (the "Committee") met 9 times and all members of the Committee attended all meetings. In accordance with the provisions of Recommendation 26 of the Corporate Governance Code, no Director has participated in meetings in which proposals relating to their remuneration have been formulated.

The Group Chief HR & Organisation Officer participated in the meetings of the Committee as Secretary. The Board of Statutory Auditors, invited to the meetings of the Committee, was present at all the meetings held.

## **The activities carried out during the financial year 2025 by the Committee, with the support of the Group Human Resources and Organisation Department, concerned in particular:**

- Examination, expressing a favourable opinion on adoption, of Prysmian's Remuneration Policy, which the Company has included in the Report on remuneration policy and compensation paid, subsequently submitted for approval to the Board and Shareholders' Meeting;
- Review of the information relating to sustainability and included in the Group's Non-Financial Statement, expressing a positive opinion in this regard with no remarks;
- Assessment and monitoring of compliance by the *managers* directly involved with the provisions of the *Share Ownership Guideline* adopted by the Group;
- Definition of the characteristics, structure and performance objectives related to the annual incentive plan (MBO 2025);
- Evaluation of the achievement of the targets set out in 2024 annual incentive plan (MBO 2024);
- Definition of YES and BE IN share purchase and stock grant plans for employees of the Group for the three-year period 2025-27 and proposals relating to their adoption to be submitted for approval to the Board and the Shareholders' Meeting;
- Analysis of market *best practices*, together with guidelines on the remuneration of *proxy advisors* and investors;
- Activity of the *engagement* with *proxy advisors* and key investors;
- Definition of the proposal for the remuneration of the new Board of Statutory Auditors through *benchmarking* analysis;
- Examination and updating of the succession plan for the CEO and top management positions;
- Analysis of the outcome of the Shareholders' Meeting resolution on remuneration policy/report;
- Monitoring during the year of the trend of the performance objectives envisaged in the annual incentive plan. Specifically, in coherence with the significant changes in the perimeter as a consequence of the acquisition of Channell, the definition of the proposal of revision of the performance conditions applied to *Top Management* submitted to the Board of Directors;
- Monitoring of the performance targets of long-term incentive plans GROW 2023-2025 and RES 2023-2026;
- Monitoring of the implementation in 2025 of the employee share purchase plan and the stock grant plan (YES and BE IN) and the related results achieved;
- Monitoring of the indicators of *Gender Pay Gap* and social *ambitions KPIs*;
- Identification of new Managers with Strategic Responsibilities following the changes in the organization effective from 1 January 2025 and updates following further organizational changes effective 1 August 2025;

- Monitoring of the pay competitiveness of executive directors and msrs and decisions relating to the composition of their remuneration package;
- Start of the activities for the definition of the long-term incentive plan for the three-year period 2026-2028, through the realization of multiple benchmarking analyses and specific in-depth studies on all aspects of the Plan. Definition of a transition plan to be implemented starting from 2027 to enable the transition from a plan with a three-year grant frequency to plans with an annual grant frequency;
- Analysis of the results of the self-evaluation process of the Board and its committees for 2024, carried out internally according to the rules contained in the Corporate Governance Regulations adopted by the Company;
- Start of the self-evaluation process of the Board and its committees for the year 2025, carried out with the support of an independent advisor in accordance with the rules contained in the Corporate Governance Regulations adopted by the Company. Formulation of the proposal to the Board for the appointment of the independent advisor;
- Start of preparatory activities for the renewal of the Board through the evaluation of independent advisors who can provide the support needed.

**During the first months of 2026, the Committee held three meetings, during which the Committee activities concerned:**

- Formulation to the Board of the proposal for the evaluation of the achievement of the MBO 2025 Plan;
- Formulation to the Board of the proposal regarding the characteristics and the targets for the 2026 MBO Plan;
- Formulation to the Board of the proposal regarding the evaluation of the achievement of the performance targets of the long-term incentive plan GROW 2023-2025;
- Formulation to the Board of the proposal for the long-term incentive plan GROW 2026-2028 and for the relative Information Document to be submitted to the Shareholders' Meeting;
- Examination, and favourable opinion on the adoption, of the Prysmian's Remuneration Policy, which the Company has included in this Report on remuneration policy and compensation paid, subsequently submitted for approval to the Board and the Shareholders' Meeting;
- Assessment and monitoring of compliance by the *managers* directly involved with the provisions of the *Share Ownership Guideline* adopted by the Group;
- Review of the information relating to sustainability and included in the Group's Annual Integrated Report, expressing a positive opinion in this regard with no remarks;
- Monitoring the execution of the share purchase on favourable terms plan (YES Plan) and the results achieved;
- Participation in engagement meetings with proxy advisors and investors;
- Examination of the outcomes of the self-evaluation of the Board and its committees carried out by an independent advisor.

# DEROGATION TO THE REMUNERATION POLICY

During the financial year 2025, exceptional circumstances emerged that led to a derogation to the Remuneration Policy approved by the Shareholders' Meeting on 16 April 2025.

On 10 June 2025<sup>19</sup> the completion of the acquisition of Channell Commercial Corporation ("Channell") was announced to the market.

Channell is a U.S.-based manufacturer of thermoplastic enclosures and fiber management solutions. Channell has been consolidated into the Prysmian perimeter for financial reporting starting from 1 June 2025. 2025 Prysmian guidance was revised including the contribution from Channell, and disclosed to the market on 31 July 2025<sup>20</sup>.

In consideration of the materiality of the acquisition and the significant impact on the 2025 Group key indicators, on 30 July 2025, Prysmian's Board of Directors, upon the proposal of the Remunerations and Nominations Committee and with the favourable opinion of the Control and Risks Committee, resolved upon modifying the targets related to the financial objectives of the 2025 MBO Plan that would have been directly and measurably impacted by the acquisition. The modification applies to CEO, CFO, Managers with Strategic Responsibilities and Top Management and was aimed at maintaining the effectiveness of the 2025 MBO Plan.

Specifically, the revision affected the following targets:

- Group Adjusted Ebitda: the minimum/target/maximum values have increased from 2,100/2,300/2,400 to 2,160/2,370/2,480 €/million;
- Net financial debt: target/maximum values have changed from 3,857/3,692 to 3,738/3,568 €/million;
- ROCE: target/maximum values have changed from 17%/18.1% to 16.5%/17.5%.

The access condition to the Plan was modified: the Group Adjusted Ebitda Threshold/Target values increased from 2,100/2,300 to 2,160/2,370 €/million.

Additional targets that were materially impacted as a result of the change in the perimeter have also been revised, such as the Adjusted Ebitda of the Digital Solution Segment and North America region.

The modification of the targets qualifies as a derogation to the Policy approved by the Shareholders' Meeting on 16 April 2025. The Remuneration Policy provides that the actual value of the Group Adjusted EBITDA and Net Financial Debt does not include M&A transactions and any change in scope. The Board verified the existence of exceptional circumstances and assessed that only the revision of the targets could ensure the significance and relevance of the targets included in the MBO 2025 plan for the Executive Directors, the MSRs and Top Management.

The procedure provided for the involvement of the Control and Risk Committee, in its function of Related Party Transactions Committee, which expressed a favourable opinion on the proposal.

The approach adopted for the revision of the targets was inspired by fairness and balance and was aimed at ensuring a similar level of challenge to that represented by the previously defined targets. The decision to revise the targets was also made in consideration of the practices observed in similar cases of acquisitions with material impact occurring during the year and in line with the similar decision taken in 2024 following the acquisition of Encore Wire. In addition, the new targets were reformulated in line with the updated 2025 outlook communicated to the market on 31 July 2025.

19. Please refer to 10 June 2025 Press Release, <https://www.prysmian.com/en/media/press-releases/prysmian-closes-the-acquisition-of-channell>.

20. Please refer to 31 July 2025 Press Release, <https://www.prysmian.com/en/media/press-releases/prysmian-continues-margin-expansion-and-upgrades-fy25-guidance>

# PERFORMANCE 2025 AND ANNUAL INCENTIVE PLAN – 2025 MBO CLOSING

With reference to the 2025 financial year, the results achieved under the Group's MBO 2025 Plan were approved by the Board of Directors on 25 February 2026 upon the favourable opinion of the Remunerations and Nominations Committee, determining for the CEO a performance level of 136.8 points, on a scale varying between 50 points at threshold level, 100 points at target level and 150 points at maximum level, as better detailed in the summary below.

## ACCESS CONDITION

		Performance level, Remuneration Policy 2025	Performance level, following the target revision - July 2025	Result
		Threshold	Target	Max
Group Adjusted EBITDA €M	Threshold	2,100	2,160	2,403
	Target	2,300	2,370	ON

## 2025 MBO SCORECARD

	Weight %	Performance level, Remuneration Policy 2025			Performance level, following the target revision – July 2025			Result
		Min	Target	Max	Min	Target	Max	
		Adjusted Group EBITDA €M	35%	2,100	2,300	2,400	2,160	
Group Net Financial Position €M	25%	--	3,857	3,692	--	3,738	3,568	3,548
Group ROCE	20%	--	17%	18.1%	--	16.5%	17.4%	29
Group ESG	20%	--	20 points	30 points	--	20 points	30 points	30
<b>Total</b>	<b>100%</b>	--	<b>100 points</b>	<b>150 points</b>	--	<b>100 points</b>	<b>150 points</b>	<b>136.8 points</b>

With regard to the revision of the **ROCE** target, it should be noted that the inclusion of Channell has a dilutive impact on ROCE compared with the original pre-acquisition levels. This is due to the significant amounts added to Net Invested Capital relating to goodwill and the purchase price allocation of Channell. Therefore, the values revised following the acquisition are lower than the original ones, while reflecting a similar level of performance.

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With reference to the **Adjusted Ebitda**, the actual value considers the effects (negative on the overall result) deriving from the disposal of YOFC<sup>21</sup> in the year.

## ESG GOAL (Result achieved at Group level)

The results achieved with reference to the ESG objective are reported below.

In consideration of the achieved performance, the overall score on the ESG scorecard is close to the max and equal to 30 points.

### 2025 MBO ESG RESULT AT GROUP LEVEL

ESG KPIs	Weight %	Target	Max	Result	Points
Safety – Severity Rate	33%	57	53	48.31	50
% women hired – Desk Workers	33%	46	48	48.37	50
% of recycled content (PE Jackets & Copper)	33%	14.5	15.7	21.3	50

For the CFO, the performance level was 136.8 points, the same as for the CEO, based on the same scorecard.

21. During the year, Prysmian completed the divestment of its participation in YOFC (Yangtze Optical Fibre and Cable Joint Stock Limited Company).

# PERFORMANCE 2023-25 AND LONG-TERM INCENTIVE PLAN GROW 2023-2025 CLOSING

The long-term incentive plan 2023-2025 GROW was launched in 2023 following the Annual General Meeting of Shareholders on 19 April 2023.

The Plan has a three-year vesting period, which ended on 31 December 2025. The following table shows the results achieved in relation to the Plan's performance conditions.

The expected performance levels indicated with reference to the three economic-financial indicators (Group Adjusted EBITDA, Free Cash Flow, ROCE) and to two of the indicators included in the ESG scorecard (% of recycled content-PE Jackets & Copper, and % of female executives) were amended and approved by the Board of Directors on 26 February 2025, upon proposal of the Remunerations and Nominations Committee to take into account the significant impacts resulting from the acquisition and integration of Encore Wire, as described in the 2025 Report.

The overall performance achieved corresponds to a score of 132.84%, above the target (100%).

	Weight %	Performance level			Result	Points
		Min	Target	Max		
Adjusted Group EBITDA €M	20%	4,770	4,940	5,800	5,850	30
Group Cumulated Free Cash Flow €M	20%	1,590	1,710	2,170	2,807	30
Group ROCE (%)	20%	14.4%	15.3%	17.9%	19.2%	30
Relative Total Shareholder Return	20%	8° position	4° position	1° position	2° position	26.6
Scorecard ESG	20%	10 points	20 points	30 points	24.36	16.24
<b>Total</b>	<b>100%</b>	--	--	--	--	<b>132.84</b>

The final assessment of the economic-financial and ESG objectives does not consider the impact of the most recent acquisition of Channell, given the timing of the transaction (June 2025) and its overall impact on the three-year vesting period of the plan.

## ESG SCORECARD

The results achieved with reference to the ESG scorecard are presented below. Considering the performance achieved, the overall ESG score is intermediate between target and maximum, 121 amounting to 24.36 points.

In application of the 'Safety Underpin' clause, following the fatal accident that occurred in Paron in 2024, the ESG component relating to the year 2024 is set to zero; consequently, the score considered for the determination of the final award corresponds to 16.24.

Objectives	Performance level						Result	Points
	Min		Target		Max			
	Performance	Points	Performance	Points	Performance	Points		
% of recycled content (PE Jackets & Copper)	13.4%	2.5	14.5%	5	15.7%	7.5	21.3%	7.5
% reduction in GHG emissions	-36%	2.5	-38%	5	-40%	7.5	-40.2%	7.5
% female executives	20%	2.5	21.5%	5	23%	7.5	22.62%	6.86
% Leadership Impact Index	57%	2.5	59%	5	61%	7.5	57%	2.5
<b>Total</b>	--	10	--	20	--	30	--	24.36

## CHAIRPERSON OF THE BOARD OF DIRECTORS

**Francesco Gori**, Chairperson of the Board of Directors received a total remuneration of €285,000 in respect of the following offices:

- €185,000 for the office of Chairperson of the Board of Directors;
- €65,000 as non-executive independent Director pursuant to the T.U.F.;
- €35,000 as member of the Remunerations and Nominations Committee.

## VICE-CHAIRPERSON OF THE BOARD OF DIRECTORS

The remuneration for the year 2025 of **Valerio Battista**, Vice-Chairperson of the Board of Directors, is composed of:

- **Fixed remuneration as Vice-Chairman** of €65,000;
- **Non-monetary benefits** of €3,206;
- **Variable Long-Term Incentive (GROW 2023-2025)**: Valerio Battista is included among the participants in the GROW 2023-2025 plan by virtue of his role as Chief Executive Officer at the time of the grant, in 2023. Following the termination of his role as Chief Executive Officer, qualifying as a 'good leaver', Valerio Battista retained the right to receive 50% of the Performance Shares initially granted, equal to 44,355 at target. The number of Performance Shares vested in 2025 in relation to the achievement level of the performance conditions, which will be awarded in 2026, is equal to 58,921. The shares awarded, net of those to cover taxes, are subject to two-year lock-up period;
- **Non-Competition Agreement**: since 2015, Valerio Battista has been the holder of a Non-Competition Agreement, updated without substantial changes in 2021, which provides for a non-competition obligation for three years from the termination of the appointment. The consideration for assuming this obligation is equal to 40% of the base remuneration, multiplied by the years of the agreement (three) - for a total amount of € 1,320,000 - and will only be paid upon termination of the relationship.

The compensation for the non-competition agreement can only be paid upon termination of any (including non-executive) office within the Group.

## CHIEF EXECUTIVE OFFICER

The remuneration for the year 2025 of **Massimo Battaini**, Prysmian Group Chief Executive Officer, is composed of:

- **Fixed remuneration** of €1,246,154 as Chief Executive Officer (€1,100,000 for the period 1 January - 15 April and €1,300,000 for the period 16 April - 31 December);
- **Annual variable incentive (MBO 2025)** of €1,422,200. This amount was accrued on the basis of the degree of achievement of the objectives of the MBO 2025. Consistently with the provisions of the Remuneration Policy for 2025, this amount will be paid 50% in monetary form and the remaining 50% in deferred shares at the reference price of €58.83. Consequently, in relation to the 2025 MBO Plan, Massimo Battaini accrued the right to receive 12,087 Deferred Shares and 6,043 Matching Shares in 2026, at the end of the vesting period of the GROW 2023-2025 Plan;
- **Non-monetary benefits** of €15,164;
- **Long-term variable incentive (GROW 2023-2025)**: Massimo Battaini is included among the participants in the GROW 2023-2025 plan, under which he was granted 68,100 Performance Shares corresponding to the target level of achievement.  
The number of Performance Shares vested in 2025 based on cumulative performance 2023-2025, which will be awarded in 2026, is equal to 90,464. The shares awarded, net of those to cover taxes, are subject to two-year lock-up period.

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

## EXECUTIVE DIRECTOR

The remuneration for the year 2025 of **Pier Francesco Facchini**, Chief Financial Officer, is composed of:

- **Fixed remuneration** of €657,692 (€630,000 for the period 1 January – 31 July and €690,000 for the period 1 August – 31 December);
- **Annual variable incentive (MBO 2025)** for €471,788. This amount was accrued on the basis of the degree of achievement of the objectives of the MBO 2025 Plan. Consistently with the provisions of the Remuneration Policy for 2025, this amount will be paid 50% in monetary form and the remaining 50% in deferred shares at the reference price of €58.83. Consequently, in relation to the 2025 MBO Plan, Pier Francesco Facchini has accrued the right to receive 4,009 Deferred Shares and 2,004 Matching Shares in 2026, at the end of the vesting period of the GROW 2023-2025 Plan;
- **Non-monetary benefits** for €12,204;

- **Long-term variable incentive (GROW 2023-2025):** Pier Francesco Facchini is included among the participants in the GROW 2023-2025 plan, under which he has been assigned 33,871 Performance Shares corresponding to the target level of achievement.  
The number of Performance Shares vested in 2025 based on cumulative performance 2023-2025, which will be awarded in 2026, is equal to 44,994. The shares awarded, net of those to cover taxes, are subject to two-year lock-up period.

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

## NON-EXECUTIVE DIRECTORS

- **Paolo Amato** received a total of €100,000 in respect of the following offices:
  - €65,000 for the office of non-executive and independent Director pursuant to the T.U.F. for the period 1 January - 31 December;
  - €35,000 as member of the Control and Risks Committee as for the period 1 January - 31 December.
- **Jaska de Bakker** received a total of €105,000 in respect of the following offices:
  - €65,000 for the office of non-executive and independent Director pursuant to the T.U.F. for the period 1 January - 31 December;
  - €40,000 as Chairperson of the Control and Risks Committee for the period 1 January - 31 December.
- **Ines Kolmsee** received a total of €105,000 in respect of the following offices:
  - €65,000 for the office of non-executive and independent Director pursuant to the T.U.F. for the period 1 January - 31 December;
  - €40,000 as Chairperson of the Sustainability Committee for the period 1 January - 31 January.
- **Emma Marcegaglia** received a total of €100,000 in respect of the following offices:
  - €65,000 for the office of non-executive and independent Director pursuant to the T.U.F. for the period 1 January - 31 December;
  - €35,000 as member of the Sustainability Committee for the period 1 January - 31 December.
- **Tarak Mehta** received a total of €100,000 in respect of the following offices:
  - €65,000 for the office of non-executive and independent Director pursuant to the T.U.F. for the period 1 January - 31 December;
  - €35,000 as a member of the Control and Risks Committee for the period 1 January - 31 December.
- **Richard Keith Palmer** received a total of €105,000 in respect of the following offices:
  - €65,000 for the office of non-executive and independent Director pursuant to the T.U.F. for the period 18 April - 31 December;
  - €40,000 as Chairperson of the Remunerations and Nominations Committee for the period 1 January - 31 December.

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

## STATUTORY AUDITORS

- **Stefano Sarubbi** received a total of €82,600 for the office of Chairperson of the Board of Statutory Auditors; €75,000 for the office of Chairperson of the Board of Statutory Auditors for the period 1 January – 15 April and €85,000 for the office of Chairperson of the Board of Statutory Auditors for the period 16 April – 31 December.
- **Cecilia Andreoli** received €46,123 for the office of Statutory Auditor for the period 16 April – 31 December.
- **Nadia Valenti** received €46,123 for the office of Statutory Auditor for the period 16 April – 31 December.
- **Roberto Capone** received €18,877 for the office of Statutory Auditor for the period 1 January – 16 April.
- **Laura Gualtieri** received €18,877 for the office of Statutory Auditor for the period 1 January – 16 April.

## MANAGERS WITH STRATEGIC RESPONSIBILITIES (MSRS)

During 2025, six managers held roles as Managers with Strategic Responsibilities, to whom the information reported in the following and subsequent tables refer. The remuneration for the year 2025 of these individuals is composed of:

- **Fixed compensation** of €3,125,317, including €2,981,667 for employee remuneration and €143,650 for expatriation allowances;
- **Annual variable incentive (MBO 2025)** for €1,935,266. This amount has been accrued on the basis of the degree of achievement of the objectives of the MBO 2025 Plan. In line with the provisions of the Remuneration policy for 2025, this amount will be paid 50% in monetary form and the remaining 50% in deferred shares at the reference price of €58.83. Consequently, in relation to the 2025

MBO Plan, the MSRs accrued the right to receive 16,445 Deferred Shares and 8,221 Matching Shares in 2026, at the end of the vesting period of the GROW 2023-2025 Plan;

- **Non-monetary benefits** of €422,159;
- **Long-term variable incentive:** all MSRs are included among the participants in the GROW 2023-2025 plan, under which they have been assigned 123,348 Performance Shares corresponding to the target level of achievement. The number of Performance Shares vested in based on cumulative performance 2023-2025, which will be awarded in 2026, is equal to 164,075. The shares awarded, net of those to cover taxes, are subject to two-year lock-up period.

## POTENTIAL APPLICATION OF EX-POST CORRECTION MECHANISMS ON VARIABLE REMUNERATION (MALUS AND CLAWBACK)

During the financial year 2025, no ex-post correction mechanisms were applied to the variable remuneration components (malus or clawback).

## COMPARISON DATA

The following table shows the comparative information for the financial years 2021, 2022, 2023, 2024 and 2025 in relation to the annual change of:

- a)** the total remuneration of the Directors of the Company, whose remuneration information is provided by name in this Section II of the Report, who have had or had executive powers in the years considered;
- b)** the Company's results, expressed in terms of Adj. EBITDA, Free Cash Flow (FCF) and Total Shareholder Return (TSR);
- c)** the average remuneration of Group employees<sup>23</sup>.

22. Includes the Fair Value of equity compensation related to the GROW 2023-2025 Plan for both the Performance Shares and the 2023, 2024 and 2025 MBO deferral, which will be vested during 2026. The amounts correspond to the sum of columns 1, 2, 3 and 7 in Table 1 below.

The 2025 values differ significantly from the 2024 values. This is also due to the fact that, in line with Prysmian's accounting approach and the characteristics of its long-term incentive plan, the IFRS2 values included in Total compensation for 2025, the last year of the vesting period, are significantly higher than the values reported in the first and second years of the vesting period (2023 and 2024).

23. The calculation of average full-time equivalent remuneration includes employees of Prysmian S.p.A. and its direct or indirect subsidiaries with employment contracts.

To determine the average remuneration, gross annual remuneration as of 31 December 2025 plus variable components (production bonuses, MBO plans and LTIs) relating to the accrual year have been used according to best estimates where figures were not available, excluding non-recurring items and social security charges.

	U o M	variation 2021		variation 2022		variation 2023		variation 2024		variation 2025	
		2021	vs 2020	2022	vs 2021	2023	vs 2022	2024	vs 2023	2025	vs 2024
<b>CEO, M. Battaini</b>	000/€	2,169	38%	2,950	36%	2,142	-27%	2,681	25%	4,015	50%
<b>Vice-Chair BoD, V. Battista</b>	000/€	2,859	17%	3,299	15%	2,289	-31%	822	-64%	643	-22%
<b>CFO, P.F.Facchini</b>	000/€	1,299	19%	1,647	27%	1,263	-23%	1,328	5%	1,755	32%
<b>Adjusted EBITDA</b>	mIn €	976	16%	1,488	52%	1,628	9%	1,927	18%	2,398	24%
<b>FCF</b>	mIn €	365	-25%	559	53%	724	30%	1,011	40%	1,174	16%
<b>TSR</b>	%	15.90%	-57%	6.60%	-58%	20.70%	214%	51.90%	151%	42.70%	-18%
<b>Avg Employees</b>		34,463	4.50%	37,091	7.60%	38,341	3.37%	42,318	10.37%	41,796	-1.2%

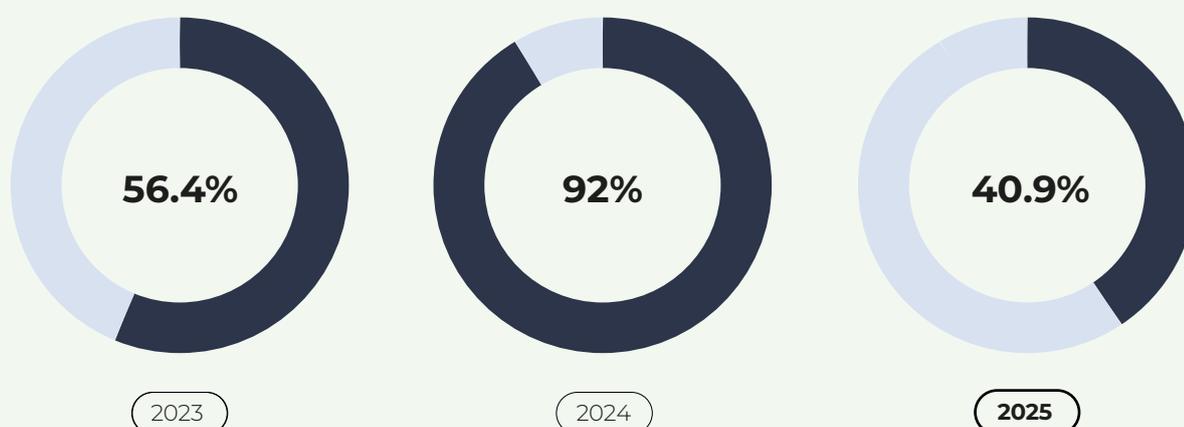
### Notes

- CEO, M.Battaini: for 2024, the values refer to the full-year remuneration of Massimo Battaini, appointed CEO on 18 April 2024 and former COO and Executive Director of Prysmian;
- CEO and Vice-Chair: for 2024, the values refer to the remuneration for the entire year of Valerio Battista, who held the position of CEO until 18 April and subsequently held the position of non-executive Vice-Chairman of the Board of Directors. For 2025, the figures refer to remuneration for the position of non-executive Vice-Chairman of the Board of Directors.



# VOTE EXPRESSED BY THE SHAREHOLDERS' MEETING ON THE SECOND SECTION OF THE REPORT ON THE REMUNERATION POLICY AND COMPENSATION PAID FOR THE PREVIOUS YEAR

The chart shows information on the advisory vote by the Shareholders' Meeting in 2025, 2024, 2023 on the section on remuneration paid in 2024, 2023, 2022, respectively.



Following the Shareholders' Meeting of 16 April 2025, the Company analysed the outcomes and reasons for the vote on the Section II of the Report through internal meetings involving the competent Bodies and meetings with investors aimed at understanding their perspective on Prysmian Remuneration Policy and the main reasons that led to the vote against on Section II.

The Company has understood the main reasons for the vote against, essentially linked to the payment of severance to the Group's former Chief Executive Officer and will endeavour to avoid similar situations in the future.

The continuous process of engagement with shareholders continued during 2025 and has started again at the beginning of 2025: in February, March and April, meetings with about 10 shareholders, representative of about 20% of the share capital are planned.

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

# REMUNERATION TABLES

**Table 1 - REMUNERATION PAID TO MEMBERS OF THE ADMINISTRATIVE BODY, GENERAL MANAGERS AND OTHER MANAGERS WITH STRATEGIC RESPONSIBILITIES**

Full Name	Office	Term in office	Expiry of office	Fixed Pay	Fees for participation in Committees	Variable non-equity pay		Non-monetary benefits	Other	Total	Fair Value of fees paid in equity	Severity indemnities for end of office or for termination of employment
						Bonus and other incentives	Shares of profits					
<b>Francesco Gori</b>	Chairman Director	11-31.12.2025	2027									
				Fees in the company which draws up the financial statements	250,000 <sup>1</sup>	35,000	-	-	-	285,000	-	-
				Fees from subsidiaries or affiliate companies	-	-	-	-	-	-	-	-
<b>TOTAL</b>					<b>250,000</b>	<b>35,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>285,000</b>	<b>-</b>	<b>-</b>
<b>Valerio Battista</b>	Vice-Chairman	11-31.12.2025	2027									
				Fees in the company which draws up the financial statements	65,000	-	-	-	3,206 <sup>2</sup>	68,206	577,996	-
				Fees from subsidiaries or affiliate companies	-	-	-	-	-	-	-	-
<b>TOTAL</b>					<b>65,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,206</b>	<b>68,206</b>	<b>577,996</b>	<b>-</b>
<b>Massimo Battaini</b>	CEO	11-31.12.2025	2027									
				Fees in the company which draws up the financial statements	1,246,154	-	711,100	-	15,163	1,972,417	2,058,013	-
				Fees from subsidiaries or affiliate companies	-	-	-	-	-	-	-	-
<b>TOTAL</b>					<b>1,246,154</b>	<b>-</b>	<b>711,100</b>	<b>-</b>	<b>15,163</b>	<b>1,972,417</b>	<b>2,058,013</b>	<b>-</b>
<b>Pier Francesco Facchini</b>	Executive Director	11-31.12.2025	2027									
				Fees in the company which draws up the financial statements	657,692	-	235,894	-	12,204	905,790	861,811	-
				Fees from subsidiaries or affiliate companies	-	-	-	-	-	-	-	-
<b>TOTAL</b>					<b>657,692</b>	<b>-</b>	<b>235,894</b>	<b>-</b>	<b>12,204</b>	<b>905,790</b>	<b>861,811</b>	<b>-</b>
<b>Paolo Amato</b>	Director	11-31.12.2025	2027									
				Fees in the company which draws up the financial statements	65,000	35,000	-	-	-	100,000	-	-
				Fees from subsidiaries or affiliate companies	-	-	-	-	-	-	-	-
<b>TOTAL</b>					<b>65,000</b>	<b>35,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>100,000</b>	<b>-</b>	<b>-</b>
<b>Jaska de Bakker</b>	Director	11-31.12.2025	2027									
				Fees in the company which draws up the financial statements	65,000	40,000	-	-	-	105,000	-	-
				Fees from subsidiaries or affiliate companies	-	-	-	-	-	-	-	-
<b>TOTAL</b>					<b>65,000</b>	<b>40,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>105,000</b>	<b>-</b>	<b>-</b>
<b>Ines Kolmsee</b>	Director	11-31.12.2025	2027									
				Fees in the company which draws up the financial statements	65,000	40,000	-	-	-	105,000	-	-
				Fees from subsidiaries or affiliate companies	-	-	-	-	-	-	-	-
<b>TOTAL</b>					<b>65,000</b>	<b>40,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>105,000</b>	<b>-</b>	<b>-</b>
<b>Emma Marcegaglia</b>	Director	11-31.12.2025	2027									
				Fees in the company which draws up the financial statements	65,000	35,000	-	-	-	100,000	-	-
				Fees from subsidiaries or affiliate companies	-	-	-	-	-	-	-	-
<b>TOTAL</b>					<b>65,000</b>	<b>35,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>100,000</b>	<b>-</b>	<b>-</b>
<b>Tarak Mehta</b>	Director	11-31.12.2025	2027									
				Fees in the company which draws up the financial statements	65,000	35,000	-	-	-	100,000	-	-
				Fees from subsidiaries or affiliate companies	-	-	-	-	-	-	-	-
<b>TOTAL</b>					<b>65,000</b>	<b>35,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>100,000</b>	<b>-</b>	<b>-</b>
<b>Richard Keith Palmer</b>	Director	11-31.12.2025	2027									
				Fees in the company which draws up the financial statements	65,000	40,000	-	-	-	105,000	-	-
				Fees from subsidiaries or affiliate companies	-	-	-	-	-	-	-	-
<b>TOTAL</b>					<b>65,000</b>	<b>40,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>105,000</b>	<b>-</b>	<b>-</b>
<b>Susan Stewart</b>	Director	11-31.12.2025	2027									
				Fees in the company which draws up the financial statements	65,000	35,000	-	-	-	100,000	-	-
				Fees from subsidiaries or affiliate companies	-	-	-	-	-	-	-	-
<b>TOTAL</b>					<b>65,000</b>	<b>35,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>100,000</b>	<b>-</b>	<b>-</b>
<b>Annalisa Stupenengo</b>	Director	11-31.12.2025	2027									
				Fees in the company which draws up the financial statements	65,000	35,000	-	-	-	100,000	-	-
				Fees from subsidiaries or affiliate companies	-	-	-	-	-	-	-	-
<b>TOTAL</b>					<b>65,000</b>	<b>35,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>100,000</b>	<b>-</b>	<b>-</b>

Full Name	Office	Term in office	Expiry of office	Fixed Pay	Fees for participation in Committees	Variable non-equity pay		Non-monetary benefits	Other	Total	Fair Value of fees paid in equity	Severity indemnities for end of office or for termination of employment
						Bonus and other incentives	Shares of profits					
<b>Stefano Sarubbi</b>	Chairman of the Board of Statutory Auditors	11-16.4.2025	2025									
		16.4-31.12.2025										
				82,096	-	-	-	-	-	82,096	-	-
				-	-	-	-	-	-	-	-	-
<b>TOTAL</b>				<b>82,096</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>82,096</b>	<b>-</b>	<b>-</b>
<b>Cecilia Andreoli</b>	Standing Auditor	16.4-31.12.2025	2025									
				46,123	-	-	-	-	-	46,123	-	-
				-	-	-	-	-	-	-	-	-
<b>TOTAL</b>				<b>46,123</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>46,123</b>	<b>-</b>	<b>-</b>
<b>Nadia Valenti</b>	Standing Auditor	16.4-31.12.2025	2025									
				46,123	-	-	-	-	-	46,123	-	-
				-	-	-	-	-	-	-	-	-
<b>TOTAL</b>				<b>46,123</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>46,123</b>	<b>-</b>	<b>-</b>
<b>Roberto Capone</b>	Standing Auditor	11-16.4.2025	2025									
				18,877	-	-	-	-	-	18,877	-	-
				-	-	-	-	-	-	-	-	-
<b>TOTAL</b>				<b>18,877</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>18,877</b>	<b>-</b>	<b>-</b>
<b>Laura Gualtieri</b>	Standing Auditor	11-16.4.2025	2025									
				18,877	-	-	-	-	-	18,877	-	-
				-	-	-	-	-	-	-	-	-
<b>TOTAL</b>				<b>18,877</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>18,877</b>	<b>-</b>	<b>-</b>
<b>Managers with Strategic Responsibilities</b>	6 Job-holders											
				2,981,667	-	967,633	-	422,159 <sup>3</sup>	143,650 <sup>4</sup>	4,515,109	3,445,212	-
				-	-	-	-	-	-	-	-	-
<b>TOTAL</b>				<b>2,981,667</b>	<b>-</b>	<b>967,633</b>	<b>-</b>	<b>422,159</b>	<b>143,650</b>	<b>4,515,109</b>	<b>3,445,212</b>	<b>-</b>

## Notes

- 1) Of which €65,000 for the position of Director and €185,000 for the position of Chairman of the Board of Directors.
- 2) The amount refers to the benefits, retained by Mr Battista after termination: company car and insurance coverage.
- 3) Includes benefits paid on account of expatriation (e.g. housing allowance).
- 4) Expatriation allowance.

**Table 3a - INCENTIVE PLANS BASED ON FINANCIAL INSTRUMENTS OTHER THAN STOCK OPTIONS, IN FAVOUR OF MEMBERS OF THE ADMINISTRATIVE BODY, GENERAL MANAGERS AND OTHER MANAGERS WITH STRATEGIC RESPONSIBILITIES**

Full Name	Office	Plan	Financial instruments assigned in previous years and not vested in the year		Financial instruments allocated in the year					Financial instruments vested during the year and not allocated	Financial instruments vested during the year and to be allocated		Financial instruments accruing in the year
			Number and type of financial instruments	Vesting period	Number and type of financial instruments	Fair Value at the date of the assignment	Vesting period	Allocation date	Market price at allocation	Number and type of financial instruments	Number and type of financial instruments	Value at the vesting date	Fair Value <sup>1</sup>
Valerio Battista	Vice - Chairman	Performance Shares 2023-2025 <sup>2</sup>		2023 - 2025							58,921	5,089,612	533,080
		Matching 2023 <sup>3</sup>		2023 - 2025							4,740	409,414	44,916
Massimo Battaini	CEO	Performance Shares 2023-2025		2023 - 2025							90,464	7,814,284	818,458
		Bonus deferral MBO 2023 (incl. Matching Shares)		2023 - 2025							16,302	1,408,167	154,489
		Bonus deferral MBO 2024 (incl. Matching Shares)		2024 - 2025							16,923	1,461,809	344,637
		Bonus deferral MBO 2025 (incl. Matching Shares)	2025	18,130	740,429	2025	16/04/25	€ 44.71		18,130	1,566,069	740,429	
Pier Francesco Facchini	Executive Director	Performance Shares 2023-2025		2023 - 2025							44,994	3,886,602	407,078
		Bonus deferral MBO 2023 (incl. Matching Shares)		2023 - 2025							9,055	782,171	85,811
		Bonus deferral MBO 2024 (incl. Matching Shares)		2024 - 2025							6,057	523,204	123,351
		Bonus deferral MBO 2025 (incl. Matching Shares)	2025	6,013	245,571	2025	16/04/25	€ 44.71		6,013	519,403	245,571	
Managers with Strategic Responsibilities	N. 6 job-holders	Performance Shares 2023-2025		2023 - 2025							164,075	14,172,825	1,452,134
		Bonus deferral MBO 2023 (incl. Matching Shares)		2023 - 2025							38,568	3,331,504	357,698
		Bonus deferral MBO 2024 (incl. Matching Shares)		2024 - 2025							31,810	2,747,705	628,021
		Bonus deferral MBO 2025 (incl. Matching Shares)	2025	24,666	1,007,359	2025	16/04/25	€ 44.71		24,666	2,130,649	1,007,359	

**Notes**

- 1) To the extent consistent with applicable IFRS standards, Fair Value is calculated using the price of €28.43 insisting on 80% and €21.99 relating to 20% of the performance shares granted. The FMV for the valuation of the 2023 MBO deferral is €28.43. The FMV for the valuation of the 2024 MBO deferral is €40.73. The FMV for the valuation of the 2024 MBO deferral is €40.84.
- 2) In consideration of the termination from the office, the number of the Performance Shares indicated is pro-rated vs initial grant, equal to 88,710 (target).
- 3) In consideration of the termination from the office, the Deferred Shares assigned to Valerio Battista are not subject to any further vesting conditions. In any case, the Deferred Shares will only be delivered at the end of the vesting period.

With reference to Performance Shares, the number of instruments indicated corresponds to the actual number of shares based on achieved performance.

**Tabella 3b - MONETARY INCENTIVE PLANS FOR MEMBERS OF THE ADMINISTRATIVE BODY, GENERAL MANAGERS AND OTHER MANAGERS WITH STRATEGIC RESPONSIBILITIES**

Full Name	Office	Plan	Bonus of the year			Bonus for previous years			Other
			Payable/ paid	Deferred	Deferral period	No longer payable	Payable/ paid	Still deferred	
<b>Massimo Battaini</b>	CEO								
Fees in the company which draws up the financial statements		MBO 2025	711,100						
Fees from subsidiaries of affiliate companies									
<b>Pier Francesco Facchini</b>	Executive Director								
Fees in the company which draws up the financial statements		MBO 2025	235,894						
Fees from subsidiaries of affiliate companies									
<b>Managers with Strategic Responsibilities</b>	N. 6 job-holders								
Fees from subsidiaries of affiliate companies		MBO 2025	967,633						
		PIANO RES					178.000		
<b>TOTAL</b>			<b>1.914.627</b>						

## Schedule No. 7 – ter

TABLE 1: PARTICIPATIONS OF MEMBERS OF THE ADMINISTRATIVE AND SUPERVISORY BODIES AND OF THE GENERAL MANAGERS

Full Name	Office	Investee Company	Number of shares owned at the end of the previous financial year	Number of shares purchased/assigned	Number of shares sold	Number of shares owned at the end of the current financial year
Francesco Gori	Chairman		0	0	0	0
Valerio Battista	Vice-Chairman	Prysmian S.p.A.	4,281,999	0	0	4,281,999
Massimo Battaini <sup>1</sup>	CEO	Prysmian S.p.A.	420,000	10,000	0	430,000
Paolo Amato	Director		0	0	0	0
Jaska de Bakker	Director	Prysmian S.p.A.	650	555	0	1,205
Pier Francesco Facchini	CFO	Prysmian S.p.A.	369,441	0	0	369,441
Ines Kolmsee	Director	Prysmian S.p.A.	220	0	0	220
Emma Marcegaglia	Director		0	0	0	0
Tarak Mehta	Director		0	0	0	0
Richard Keith Palmer	Director	Prysmian S.p.A.	4,000	4,000	0	8,000
Susannah Stewart	Director		0	0	0	0
Annalisa Stupenengo	Director		0	0	0	0
Stefano Sarubbi	Chairman of the Board of Statutory Auditors		0	0	0	0
Cecilia Andreoli	Standing Auditor		0	0	0	0
Nadia Valenti	Standing Auditor		0	0	0	0
Laura Gualtieri	Standing Auditor		0	0	0	0
Roberto Capone	Standing Auditor		0	180	180	0

## Notes

(1) Shares held partly directly and partly indirectly through spouse.

Table 2 - PARTICIPATION OF OTHER MANAGERS WITH STRATEGIC RESPONSIBILITIES

Number of Managers with Strategic Responsibilities	Investee Company	Number of shares owned at the end of th previous financial year	Number of shares purchased/assigned	Number of shares sold	Number of shares owned at the end of the current financial year
6	Prysmian S.p.A.	399,163	0	29,403	356,710

