



**ACT 2022
NEXANS GROUP EMPLOYEE SHARE OFFERING
LOCAL SUPPLEMENT FOR GHANA**

You have been invited to invest in shares of Nexans in the Nexans Group employee share offering 2022. You will find below a brief summary of the local offering information and principal tax consequences relating to the offering.

Local Offering Information

Reservation Period

The reservation period starts on May 9, 2022, and lasts until May 24, 2022 (inclusive). During the reservation period, you will be able to submit your orders to subscribe Nexans shares through a FCPE.

Revocation Period

The revocation period starts on June 23, 2022 and lasts until June 28, 2022 (inclusive). During the revocation period, you may revoke your order if you wish. Upon the expiration of the revocation period, outstanding orders become binding and irrevocable.

Subscription Price

The subscription price will be set by the CEO of Nexans on June 22, 2022 as the average opening price of the Nexans share over the 20 trading days preceding the decision of the CEO of Nexans (the "Reference Price"), minus a 20% discount.

The subscription price will be posted on your company's premises and on the intranet site created for the purpose of Act 2022.

Method of Payment – What is the payment method available for my subscription?

The payment method made available for my subscription is salary deduction in twelve (12) consecutive months beginning in August 2022 and up to an amount equivalent of EUR 4.000 in total.

Early Exit Events - In which cases may I ask for an early redemption?

In consideration of the benefits granted under this offering, your investment must be held for a period ending on July 26, 2027, except in the case of early exit events authorized by law:

1. Marriage;
2. Birth or adoption of a third child (or higher);
3. Divorce if custody of at least one child is retained;
4. Use of the assets for the purpose of acquisition or enlargement of principal residence which includes the creation of new living space;
5. Termination of the employment contract including redundancy;

6. Disability of the employee, his/ her children or spouse;
7. Death of the employee or his/her spouse;
8. Violence against the employee by his/her spouse, his/her partner, whether registered or not, or his/her former spouse or former partner, when such acts trigger legal proceedings.

These early exit events are defined by French law and must be interpreted and applied in a manner consistent with French law. You should not conclude that an early exit event is available unless you have described your specific case to your employer and your employer has confirmed that it applies to your situation, upon your providing the required supporting documentation.

Exchange Rate Risk

For so long as you hold any Nexans shares that you purchase through Act 2022, the value of the shares subscribed for will be affected by fluctuations in the currency exchange rate between the euro and the Cedi. If the euro depreciates with respect to the Cedi, the value of your investment, expressed in Cedi, will decrease. Conversely, if the euro appreciates with respect to the Cedi, the value of your investment, expressed in Cedi will increase.

Tax Information for Employees

This summary sets forth general principles that are expected to apply to employees who are and remain until the disposal of their investment resident in Ghana for the purposes of the tax laws of Ghana. For definitive advice, employees should consult their own tax advisors regarding the tax consequences of subscribing to Nexans shares through the Fonds Commun de Placement d'Entreprise ("FCPE") "Nexans Plus 2022" in this offering.

This summary is given for informational purposes only and should not be relied upon as being either complete or conclusive.

The tax consequences listed below are described in accordance with Ghanaian and certain French tax law and tax practices, all of which are applicable at the time of the offering. These laws, practices and the Treaty may change over time.

Upon subscription

I. Will I be required to pay any tax and/or social security charges at the moment of subscription?

At the time you become the outright beneficial owners of the Nexans that are held by FCPE, you will be deemed to have derived a benefit or gain equivalent to the difference between the market value of the shares subscribed with your personal contribution and the discounted value of the shares (the "Gain"). Since the Gain is provided by Nexans (an associate of the local employer) to the employees, the gain is required to be included in calculating the assessable income of the employees. The income (in Ghana Cedis) of the employees of the local employer is subject to tax at the pay-as you-earn rates ("PAYE Rates") up to 30%, depending on the employee's remuneration.

The local employer has the obligation to withhold the appropriate tax from the employment income of the employees.

II. Will I be required to pay any tax and/or social security charges on the interest-free advance payment?

No.

III. Will the Nexans matching contribution be taxable?

Yes. The tax treatment described in point I. above regarding the discount is applicable to the Nexans matching contribution.

During the life of the Plan

III. Will I be required to pay any tax and/or social security charges on dividends?

No.

For all dividends received by the FCPE Nexans Plus 2022 an equal amount is paid to the bank. Therefore, you do not benefit from dividends paid, if any, to the FCPE Nexans Plus 2022.

Dividends paid to the FCPE "Actionnariat Nexans" will be automatically reinvested by the FCPE in additional Nexans shares. Additional units (or fractions thereof) of the FCPE will be issued to you to reflect this dividend reinvestment.

(i) Taxation in France

In the absence of a distribution to employees by the FCPE of the dividends received from Nexans, no withholding tax will be levied in France.

(ii) Taxation in Ghana

Employees will not be required to pay tax with respect to dividends received by the Leveraged FCPE (paid to the bank) and with respect to the dividends received by the Classic FCPE (reinvested in Nexans shares).

IV. Will I be required to pay any wealth tax on the units I own?

No.

Upon redemption

V. Will I be required to pay any tax and/or social security charges when, at the end of the lock-up period (or in the event of an authorized early exit event), I ask the FCPE to redeem my units?

(i) Taxation in France

You will not be subject to income taxes in France on the gains, if any, realized on the redemption of your units.

(ii) Taxation in Ghana

Gains derived from the disposal of the shares (*i.e.*, the difference between the sale price and the subscription price) are to be declared by the employees concerned which will be treated as investment income and included in the calculation of the chargeable income of the employee for tax purposes and liable to tax at the PAYE Rates.

An individual employee may however opt not to subsume the gain and pay the tax thereon at the rate of 15%. Tax amount is not subject to withholding by the employer and shall be paid by each beneficiary individually. No social security charges are applicable.

VI. Tax and/or social security charges that may be applicable when the investment is transferred from the “Nexans Plus 2022” FCPE to the “Nexans Shares Plan” FCPE, if I do not choose immediately to redeem my investment upon the expiration of the lock-up period.

No.

* * *