



ACT 2022

NEXANS GROUP EMPLOYEE SHARE OFFERING LOCAL SUPPLEMENT FOR NEW ZEALAND

You have been invited to invest in shares of Nexans S.A (“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.

Please note that the Fonds Commun de Placement d’Entreprise (“FCPE”) is not registered on the Financial Service Providers Register (“FSPR”) in New Zealand and is not a member of an approved dispute resolution scheme pursuant to the Financial Service Providers (Registration and Dispute Resolution) Act 2008.

Local Offering Information

Reservation Period

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

Revocation Period

The revocation period starts on 23 June 2022 and lasts until 28 June 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 22 June 2022 as the average opening price of the Nexans share over the 20 trading days preceding the decision of the CEO of Nexans, minus a 20% discount.

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

Method of Payment – What are the payment methods available for my subscription?

The following payment methods are available:

- Wire Transfer to the following bank account ANZ Bank New Zealand SWIFT: ANZBNZ22 Account name Nexans New Zealand Limited Account Number 0118360009595000; Or
- Salary Deduction in twelve (12) consecutive months beginning in August 2022 and up to an amount equivalent of EUR 4,000 in total.

Securities Notices

Refer to page 3 of this local supplement for the prescribed warning statement under the Financial Markets Conduct Regulations 2014 (“FMC Regulations”).

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 26 July 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;
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 New Zealand dollar. If the euro depreciates with respect to the New Zealand dollar, the value of your investment, expressed in New Zealand dollars, will decrease. Conversely, if the euro appreciates with respect to the New Zealand dollar, the value of your investment, expressed in New Zealand dollars will increase.

Privacy

By participating in the 2022 share offering, you (and any approved transferee of your FCPE units or shares) authorise Nexans S.A. to collect, hold, use and disclose any personal information that you provide to your employer or otherwise authorise Nexans S.A. to collect, in accordance with these terms and the Privacy Act 2020 (NZ) ("Privacy Act"). Nexans S.A., your employer, or any other entity expressly authorized to receive and hold such information for the sole purposes of Act 2022 may use your personal information to communicate with you and administer Act 2022 (including your FCPE units and Nexans shares) and to comply with applicable laws and record-keeping policies.

Your personal information will be held by the relevant member of the Nexans group at its address or on its behalf by a cloud storage provider.

Your employer may disclose your personal information to Nexans S.A. and to their agents, advisers, third party service providers and governmental agencies for the purposes set out in the plan documents. In particular, your personal data may be transmitted by and to Nexans S.A., your employer, the centralising agent for subscriptions and account holder of units of the FCPEs and by and to any other entity expressly authorized to receive and hold such information and to process such information for the sole purposes of the management of the International Group Savings Plan (IGSP) and the FCPEs, the keeping of accounts and the electronic storage of such data. Some of these recipients may be located outside of New Zealand. However, the Nexans group will ensure that these recipients are required to comply with these terms and to protect your personal information in a way that, overall, provides comparable safeguards to the Privacy Act.

Providing or authorising the collection of personal information, that is requested in connection with Act 2022, is necessary and mandatory. In the absence of this data, your subscription will not be taken into account.

You have a right to access and request correction of your personal information that the Nexans Group holds in accordance with the Privacy Act:

- By contacting BNP Paribas S.A. by writing to the following address BNP Paribas Epargne & Retraite Entreprises -TSA 80007 - 93736 Bobigny Cedex 09 France; or online at the following website: www.epargne-retraite-entreprises.bnpparibas.com;
- By contacting the personal data protection officer within the Nexans Group by writing to Mrs. Cecilia James, Nexans, 4 allée de l'Arche, 92070 Paris-La Défense cedex, France.

Warning statement pursuant to the Financial Markets Conduct Regulations 2014

The statement below is provided in order to comply with New Zealand securities law and in particular the FMC Regulations. The offering is made in reliance on the exclusion for employee share purchase schemes under clause 8 of Schedule 1 of the Financial Markets Conduct Act 2013 ("FMC Act") and is therefore not a "regulated offer" under the FMC Act and FMC Regulations. This means it does not require the preparation of a product disclosure statement.

Warning

This is an offer of ordinary shares in Nexans. The shares will be subscribed and held though and in the name of a French FCPE. As shares will be held through the FCPE "Nexans Plus 2022", employees will be issued units of this FCPE which may be redeemed for cash or shares. Shares give you a stake in the ownership of Nexans. You will not receive dividends during the lock-up period while the shares are held by the FCPE "Nexans Plus 2022".

Once the lock-up period has elapsed and if you have redeemed your FCPE units for Nexans shares, you may receive a return if dividends are paid on the shares.

Once the lock-up period has elapsed and if you remain invested in Nexans shares through the FCPE "Actionnariat Nexans", dividends paid in respect of the Nexans shares you hold in the FCPE "Actionnariat Nexans" will be automatically reinvested in the FCPE "Actionnariat Nexans" in additional Nexans shares. Additional units (or fractions thereof) of the FCPE will be issued to you to reflect this dividend reinvestment.

Once the lock-up period has elapsed and if you remain invested in Nexans shares through the FCPE "Actionnariat Nexans" or by holding Nexans shares directly, if Nexans runs into financial difficulties and is wound up, you will be paid only after all creditors have been paid. You may lose some or all of your investment.

New Zealand law normally requires people who offer financial products to give information to investors before they invest. This information is designed to help investors to make an informed decision.

The usual rules do not apply to this offer because it is made under an employee share purchase scheme. As a result, you may not be given all the information usually required. You will also have fewer other legal protections for this investment.

Ask questions, read all documents carefully, and seek independent financial advice before committing yourself.

Transfer of shares

Nexans' shares are quoted on Euronext Paris (the Paris Stock Exchange).

Nexans intends to quote shares offered through Act 2022 on Euronext Paris. This means that, once the lock-up period has elapsed, you may be able to sell them on Euronext Paris if there are interested buyers. You may get less than you invested. The price will depend on the demand for the shares.

Redemption of FCPE Units

You may not redeem your investment in the FCPE during the lock-up period of approximately five years (ending on 26 July 2027), except in the case of specific early exit events as described on page 2.

At the end of the lock-up period, you will have the choice to either (a) redeem your units for cash or shares or (b) elect to keep your assets invested in the FCPE which will then automatically be transferred to a classic FCPE named "Actionnariat Nexans" (invested in Nexans shares). You will be free to redeem your units in "Actionnariat Nexans" at any time thereafter.

If you do not make a redemption or transfer request, your assets will automatically be transferred to the FCPE "Actionnariat Nexans".

If you redeem your units for shares, you may sell, transfer or otherwise deal with shares issued or transferred to you, subject to all applicable laws and any applicable share trading policies.

FCPE units will not be quoted on any stock exchange and cannot be sold to a third party. The FCPE units may only be redeemed for cash or shares in accordance with the rules of the plan.

Further information

On request, you have the right to receive, free of charge, a copy of the following documents:

- a) a copy of Nexans' latest annual report; and
- b) a copy of Nexans' latest financial statements together with the auditor's report on those financial statements (if any).

If you wish to receive any of those documents you should make a request to General Manager – HR ANZ. In addition, you may obtain a copy of Nexans' latest annual report and financial statements (together with the auditor's report on those financial statements (if any)) by visiting Nexans' website at www.nexans.com/finance/Investor-relations.html.

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 New Zealand for the purposes of the tax laws of New Zealand. For definitive advice, employees should consult their own tax advisors regarding the tax consequences of subscribing to Nexans shares ("Shares") through the FCPE "Nexans Plus 2022" and receiving units of the FCPE "Actionnariat Nexans" 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 New Zealand and certain French tax law and tax practices, all of which are applicable at the time of the offering. These laws and practices 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?

FCPE "Nexans Plus 2022": your investment in the Nexans Plus 2022 part of Act 2022 will not create any taxable income for you at the time of the subscription. Nor is any social security charge created.

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

There are no income tax consequences for you in relation to any interest-free advance provided by your employer.

III. Will the Nexans matching contribution be taxable?

You will receive units in the FCPE "Actionnariat Nexans" with respect to the matching contribution: the market value of the Shares issued to you as the FCPE Actionnariat Nexans matching contribution will be part of your taxable employment income. You are liable to pay the income tax imposed on that employment income. The tax rate applicable to this employment income depends upon your total taxable income for the 2022/23 tax year. The tax rates currently in force range from 10.5% to 39% of taxable income.

The amount of the employment income arising from the value of the matching contribution will be included in the letter showing your income information which will be issued to you by the Inland Revenue Department ("IRD") for the 2022/23 tax year. Your employer will have previously reported this item of employment income to IRD through its employment information filings made by the employer with IRD. Your employer may elect to pay, on your behalf, through the PAYE withholding system the tax owing on the income. If your employer has not done so the tax owing would need to be paid by you to IRD by the date notified by IRD to avoid interest charges.

During the life of the Plan

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

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 New Zealand

FCPE "Nexans Plus 2022": no taxable income is created for you in relation to dividends paid on Shares held through the FCPE under the Nexans Plus 2022 part of Act 2022. The Shares have been lent to the financing bank and it will receive the dividends.

FCPE "Actionnariat Nexans": it is possible that there will be taxable income associated with your Shares held under the FCPE Actionnariat Nexans. Generally it is your responsibility to report the taxable income to IRD and pay the ensuing income tax.

However, you have no obligation to provide IRD with income information for a tax year if, for that tax year, all of your "non-reportable" income does not exceed NZ\$200. Broadly, "non-reportable" income is income not within a New Zealand withholding tax regime (such as dividends paid by a foreign company on its shares).

The comments which follow are on the basis that the NZ\$200 threshold provides no relief from your tax reporting obligation for the FCPE Actionnariat Nexans.

The tax treatment during each tax year of the lock-up period in relation to Shares held through the FCPE Actionnariat Nexans will depend upon whether you adopt and apply "Foreign Investment Fund Taxation" or if "Dividend Taxation" applies.

Dividend Taxation applies for the tax year if Foreign Investment Fund Taxation does not.

Foreign Investment Fund Taxation applies for the tax year if the cost of all of your foreign shareholdings, but not including the shares of ASX-listed companies and certain Australian unit trusts, exceeds NZ\$50,000. Foreign Investment Fund Taxation may also be chosen and applied despite being under the NZ\$50,000 cost threshold.

Dividend Taxation

Under Dividend Taxation, your taxable income includes all dividends paid during the tax year on your Shares held through the FCPE Actionnariat Nexans. The euro amount of the dividends must be converted into a New Zealand dollar equivalent amount using an acceptable rate of exchange. An acceptable rate of exchange may be obtained from IRD at www.ird.govt.nz or from a trading bank.

If applicable, Dividend Taxation would apply in relation to any dividends which are paid on your Shares after the issue of your Shares to the FCPE Actionnariat Nexans.

Foreign Investment Fund Taxation

Under Foreign Investment Fund Taxation, you must select an authorised calculation method to determine the taxable income for the tax year created by your Shares held through FCPE Actionnariat Nexans units. If assistance is given with defining the market value of your investment, "the fair dividend rate method" may be chosen to calculate the taxable income. Under the fair dividend rate method taxable income includes the amount that is 5% of the market value of your investment (expressed in New Zealand dollars) on the 1st of April which starts the tax year.

If adopted, Foreign Investment Fund Taxation would first be applied for the tax year starting on 1 April 2022. For a tax year, dividends paid on your Shares during the year are not also taxable income if Foreign Investment Fund Taxation has applied for the tax year.

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

There is no wealth tax potentially applicable to your investment in the FCPE Nexans Plus 2022 and the Shares held in the FCPE Actionnariat Nexans. The New Zealand taxation consequences are those income tax consequences briefly outlined elsewhere in this summary.

Upon redemption

VI. *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 New Zealand

FCPE Nexans Plus 2022: at the end of the lock-up period for Nexans Plus 2022 it is likely that you will have taxable employment income. The amount of the employment income would be the market value of your investment at the end of the lock-up period, appropriately converted into New Zealand dollars, less the amount of your personal contribution.

Your employer will have reported the amount of the employment income to IRD through the employment income information that is filed by the employer with IRD for the reporting period covering the end of the lock-up. Your employer may have elected to pay, on your behalf, through the PAYE withholding system the tax owing on the employment income. If your employer has not done so the tax owing would need to be paid by you to IRD by the date notified by IRD to avoid interest charges.

The amount of tax payable will depend upon the tax rates in force for the 2027/28 tax year (or the tax year when you redeem your shares, in the case of early redemption).

The amount of the employment income, together with any tax paid on your behalf by the employer, will be included in the letter issued by IRD showing your income information for the 2027/28 tax year (or the tax year when you redeem your shares, in the case of early redemption).

FCPE Actionnariat Nexans: redemption of the FCPE Actionnariat Nexans units at the end of the lock-up period will not create taxable income for you. The rules on Dividend Taxation and Foreign Investment Fund Taxation as outlined above would continue to apply for the 2027/28 tax year (and beyond) despite the redemption.

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

There are no tax and/or social security charges if your investment is transferred from the FCPE Nexans Plus 2022 to the FCPE Actionnariat Nexans. The treatment outlined in section IV(ii) above would apply to your investment once transferred.

VIII. Additional information / Reporting Obligations

If you have a myIR account with IRD you may update the account at any time for income arising under Actionnariat Nexans that is not employment income. Alternatively, you may contact IRD to appropriately update the letter received from IRD showing income information for the relevant tax year or include the income in a tax return you file for the tax year.

The same reporting alternatives would continue to be available if you maintain your investment in Shares through units in the FCPE Actionnariat Nexans.

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