



**ACT 2022
NEXANS GROUP EMPLOYEE SHARE OFFERING
LOCAL SUPPLEMENT FOR THE UNITED STATES**

You have been invited to invest in shares of Nexans SA in the Nexans Group employee share offering for 2022 (“ACT 2022”). You will find below a brief summary of the local offering information and principal tax consequences relating to the offering (the “Local Supplement”).

To be read in conjunction with the SAR Notice, employee brochure and other materials distributed to you.

Local Offering Information

Reservation Period

The reservation period starts on May 9, 2022 and ends on May 24, 2022 (inclusive) (the “Reservation Period”). During the Reservation Period, you will be able to submit your orders to subscribe Nexans shares at the preferential Subscription Price (described below).

Revocation Period

The revocation period starts on June 23, 2022 and ends on June 28, 2022 (inclusive) (the “Revocation Period”). During the Revocation Period, you have the option of revoking all of your initial subscription order. Upon the expiration of the Revocation Period, outstanding subscription orders become binding and irrevocable. If you did not submit a subscription order for Nexans shares during the Reservation Period, you may submit a new subscription order during the Revocation Period. The maximum share amount of a new subscription order during the Revocation Period is equal to 1/10th of the share amount you could have ordered during the Reservation Period.

Subscription Price

The per-share subscription price will be determined by Nexans’ CEO on June 22, 2022 and will equal the average opening price of the Nexans share on the Paris stock exchange over the 20 trading days preceding June 22, 2022 (the “Reference Price”), minus a 20% discount (the “Subscription Price”).

The price will be posted on your work premises and on the intranet site created for the purpose of Act 2022.

Employer Matching Contribution

If you elect to participate in Act 2022, Nexans will match your personal investment (your “Personal Contribution”) by contributing 60% of the amount you invest, up to a maximum of €150 (or the equivalent value in U.S. dollars) (the “Matching Contribution”). The Matching Contribution will consist in the delivery of additional Nexans shares (“Matching Shares”). These Matching Shares will be delivered to you at the same time as the purchased shares and will be subject to the same Lock-Up Period (defined below). As it is not possible to subscribe for a fraction of a share, the amount of your employer’s Matching Contribution may be rounded down to the nearest whole number of Nexans shares.

For the avoidance of doubt, your Personal Contribution is based on the Subscription Price, which represents a 20% discount.

Stock Appreciation Rights

Each share that you purchase in Act 2022 will be accompanied by a stock appreciation right, or “SAR.” The SAR will include (i) a “Personal Contribution Protection” feature, which is designed to ensure that you are able to recover at the end of the Lock-Up Period the amount of your Personal Contribution, in euros, in the event the Nexans share price decreases below the Subscription Price and (ii) a “Share Price Appreciation” feature, which is designed to provide you with a payment equal to a multiple, as determined under the SAR formula, of the amount of value of the Nexans share in excess of the Reference Price (not including the discount). Details about the SAR are contained in the employee brochure and the SAR Information Notice, both of which are included in the materials sent or made available to you in connection with Act 2022.

You should be aware, as noted in the SAR Information Notice, that your investment in Act 2022 is not guaranteed under all circumstances. In particular, exchange rate fluctuations between the U.S. dollar and the euro will affect the amounts paid under the “Share Price Appreciation” and “Personal Contribution Protection” features of the SAR. In addition, amounts paid to you under the SAR will generally constitute taxable income to you, and the amount you pay in taxes will reduce the return you realize on your investment. Further note that all obligations under the SAR are obligations of your local employer and not of Nexans SA.

Custody of your Shares

Your shares will be held in your name in an account in a financial institution within the Nexans International Group Savings Plan. Confirmation regarding custodianship of your shares will be provided to you following the subscription period.

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

To participate in Act 2022, on or before the deadlines described above, you must timely return a duly completed reservation or revocation subscription form, together with the required enclosures, and pay the total Subscription Price. The following payment methods are available:

- Payment by check; and/or
- Payroll deduction over a 12-month period.

You may combine payment methods and make partial payment by check with the balance of your commitment paid through payroll deduction.

Unless you participate in the Act 2022 offering through the relevant intranet site, please return your duly completed reservation or revocation subscription form, together with the requisite enclosures, to the appropriate return address. The following is a list of return addresses:

Nexans Energy USA:

Attn: Kirsten Meade
25 Oakland Ave.
Chester, New York 10918
Kirsten.meade@nexans.com

Nexans AmerCable (El Dorado):

Attn: Kelly Spillers
350 Bailey Road
El Dorado AR 71730
Kelly.spillers@nexans.com

Nexans AmerCable (Houston):

Attn: Kelly Spillers
10633 West Little York
Suite 150
Houston TX 77041
Kelly.spillers@nexans.com

Nexans High Voltage USA (Goose Creek):

Attn: Kirsten Meade
1716 Bushy Park Road
Goose Creek SC 29445
Kirsten.meade@nexans.com

Autoelectric of America:

Attn: Kirsten Meade
12500 San Pedro Ave.
Suite 300
78216 San Antonio
Kirsten.meade@nexans.com

Nexans Industrial Solutions:

Attn: Benoit Binet
Nexans Providence
360 Narragansett Park Drive
Rumford, RI 02916, USA
Benoit.binet@nexans.com

Securities Notices

The Nexans shares being offered through Act 2022 will not be registered under the U.S. Securities Act of 1933 (the “Securities Act”) or under any state securities laws, and neither the United States Securities and Exchange Commission nor any state securities commission has approved or disapproved these securities or otherwise reviewed the adequacy or accuracy of any of the documents delivered to employees in connection with the employee offering. Any representation to the contrary is a criminal offence. The Act 2022 offer is a “compensatory benefit plan” within the meaning of Rule 701(c)(2) under the Securities Act, and Nexans will be relying on the exemption from registration under the Securities Act provided by such Rule 701. This Local Supplement for the United States, together with the SAR Notice and the employee brochure, collectively constitute the plan document for purposes of Rule 701.

Nexans will not be obligated to sell or deliver any shares under the Act 2022 offer unless and until Nexans is satisfied that the sale or delivery complies with all applicable laws and regulations, including the requirements for exemption from registration under the U.S. Securities Act of 1933. Nexans may also implement such provisions as it deems appropriate for withholding or payment of taxes that Nexans determines may be required to be withheld or paid in connection with any investment, and, if Nexans is unable to implement any such provisions, it will not be obligated to issue any shares.

Nexans will establish a limit on the aggregate initial investment in the U.S. under the Act 2022 offer. This limit will be calculated taking into account both the Personal Contribution of participating employees and the Matching Contribution made by your employer. In order to comply with the applicable

U.S. securities laws, this limit will not exceed \$10,000,000. If, after the subscription period, it becomes clear that this limit has been exceeded, Nexans will allocate fewer shares to each employee than what each employee originally subscribed for. The reduction will be carried out firstly by starting with the highest subscription requests and reduced progressively until this limit is reached. The amount of each employee's subscription request will be measured by taking into account the requests submitted, if necessary, in the Act 2022 offer. Your shares will only be allocated and ownership transferred to you once the process described above is completed.

Because Nexans shares have not been registered under the U.S. securities laws and are not traded in any U.S. trading market, they are subject to restrictions on resale in the United States. In general, even after the five-year Lock-Up Period has expired, you will be prohibited from selling or transferring shares that you acquire under Act 2022 in the United States, unless there is an available exemption from registration or Nexans files a registration statement under the Securities Act. Furthermore, even if applicable securities laws permitted you to sell your shares in the United States, it could be difficult to do so, as there is currently no market in the U.S. for the resale of the shares and Nexans does not anticipate taking any actions to facilitate the development of such a market in the foreseeable future. However, you generally may sell the Nexans shares that you acquire in Act 2022 on the Euronext Paris S.A. Stock Exchange in France pursuant to Regulation S of the Securities Act. Should you choose to sell your shares, you must do so through the custodian, who will sell them pursuant to normal procedures for the sale of securities on the Euronext Paris S.A. Stock Exchange.

Early Release Events – What are the circumstances in which my investment will be accessible to me before the end of the five-year Lock-Up Period?

In consideration of the benefits granted under the offering, your investment must be held for a period of five years ending on July 26, 2027 (the "Lock-Up Period"). During the Lock-Up Period, you may not sell your shares or transfer them to another individual or to a trust or other entity. The Lock-Up Period will end early, however, in the case of the following early release events, as authorized by the laws of France:

1. Your long-term disability;
2. Your death;
3. Your separation from service (generally, your termination of employment with the Nexans Group).

Separation from service and disability will be determined pursuant to the regulations under Section 409A of the U.S. Internal Revenue Code and must also be interpreted and applied in a manner consistent with the laws of France. You should not conclude that an early release event has occurred unless you have described your specific circumstances to your employer and your employer has confirmed that, based on the required supporting documentation that you or your beneficiary provide, your situation constitutes an early release event.

The early release events available to U.S. employees, which are more limited than early releases available to employees in certain other countries, are designed to comply with the requirements of the U.S. Internal Revenue Code and to avoid the imposition on U.S. employees of early taxation of the SARs and an additional 20% tax that could apply if these requirements were not satisfied.

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 U.S. dollar. If the euro depreciates with respect to the U.S. dollar, the value of your investment, expressed in U.S. dollars, will decrease. Conversely, if the euro appreciates with respect to the U.S. dollar, the value of your investment, expressed in U.S. dollars, will increase.

Similarly, the SAR's Personal Contribution Protection is determined based on the value of the Nexans share in euros at the end of the Lock-Up Period or earlier occurrence of an early release event. If

the euro weakens relative to the U.S. dollar, the SAR's Personal Contribution Protection may result in your receiving an amount that, in U.S. dollars, is less than the amount required for you to avoid a loss on your investment.

Neither your employer nor any other member of the Nexans Group is responsible for any risk arising from or relating to fluctuations in the exchange rate between the euro and the U.S. dollar.

No Special Employment Rights

Nothing contained in this Local Supplement or in any other materials distributed to you in connection with Act 2022 shall confer upon you any right with respect to the continuation of your employment with your employer or any other member of the Nexans Group, or interfere in any way with your employer's right, subject to the terms of any separate agreement, employment agreement or otherwise, or of applicable law to the contrary, to terminate your employment at any time or to alter the terms of your compensation and benefits.

Shareholder Rights

Should you decide to purchase shares in Act 2022, you will be entitled to all the rights of a shareholder including the right to receive information about Nexans' financial results, and to participate and vote at any Nexans shareholder meetings, and to receive dividends, if declared. Nexans is not subject to U.S. proxy disclosure requirements. You will have these rights with respect to both the shares purchased with your Personal Contribution and your Matching Shares.

Nexans shares are not publicly traded in the United States, and Nexans can give no assurance that its shares will become publicly traded in the United States at any time in the future. You should assume that when you are ready to sell your shares, you will be required to sell them over the Paris Stock Exchange.

Administration

All determinations made by Nexans or your employer concerning administration of Act 2022 (for example, concerning the applicable exchange rate, calculation of the maximum amount you are permitted to invest, calculation of the number of Matching Shares to which you are entitled or the number of shares allocated to you, and application of the Lock-Up Period) will be final and binding. Nexans reserves the right to amend any of the terms set forth in the employee brochure, this Local Supplement for the United States or the SAR Notice, or to terminate the offering, at any time, except that no such amendment or termination shall be made that would adversely affect your rights in any shares that you have already purchased.

U.S. Reporting Requirements

U.S. employees are required to electronically file a FinCEN Form 114, Report of Foreign Bank and Financial Authority (an "FBAR Report"), with the Department of the Treasury if (i) the U.S. employee has a financial interest in, signature authority, or other authority over one or more accounts in a foreign country, and (ii) the aggregate value of all foreign financial accounts exceeds \$10,000 at any time during the calendar year. You will need to take into account the value of any Nexans shares you acquire under Act 2022 (including any Matching Shares) and held in your custody account under the Nexans International Group Savings Plan in determining whether you have exceeded the \$10,000 threshold and are required to file an FBAR Report.

In addition, U.S. employees may be required to file Internal Revenue Service Form 8938 ("Form 8938") with respect to "specified foreign financial assets," including Nexans shares, if total foreign financial assets held outside of the United States exceed a threshold that, depending on individual circumstances, can be as low as \$50,000.

Filing an FBAR Report and/or Form 8938 is your responsibility. We encourage you to familiarize yourself with FBAR Report and Form 8938 filing requirements so that you can determine if they apply to

you.

Tax Information for Employees

This summary sets forth general principles that are expected to apply to employees who (i) are and remain until the disposal of their investment, resident in the United States for the purposes of the tax laws of the United States and the Convention between the United States and the French Republic for the avoidance of double taxation dated August 31, 1994 (the “Treaty”) and (ii) are entitled to the benefits of the Treaty. For definitive advice, employees should consult their own tax advisors regarding the tax consequences of subscribing to Nexans shares.

This summary is provided for informational purposes only and should not be relied upon as being either complete or conclusive. This summary does not purport to be complete and does not cover, among other things, tax treatment of participation in Act 2022 under state, local and estate tax laws within the United States. You should be aware that differences in the financial situations of individual participants may cause tax consequences of participation in Act 2022 to vary.

The tax consequences listed below are based on U.S. federal tax law and certain French tax law and tax practices, as well as the Treaty, all of which are applicable at the time of the offering. These laws, practices and the Treaty may change over time (and possibly with retroactive effect).

Upon Subscription

I. Will I be required to pay income tax or FICA tax at the time of subscription?

Yes.

The share price discount will be subject to U.S. federal income tax. For these purposes, you will recognize income in the amount of, and be taxed on, the difference, in U.S. dollars, between (i) the fair market value of the shares when they are allocated to your account and (ii) the Subscription Price. Your purchase price will be the amount in dollars that you actually pay for the shares. Any difference between the exchange rate used to determine the purchase price and the actual exchange rate on the day of purchase will cause an increase or decrease in the taxable amount depending on the direction of the change in the exchange rate.

Additionally, the full fair market value of any shares acquired as a result of the Matching Contribution will be taxable as ordinary income/wages to you at the time of subscription.

Ordinary income is subject to federal income tax up to a maximum marginal rate (37% in 2022). The discount will also be subject to FICA tax consisting of Medicare tax (at the rate of 1.45% in 2022) and Social Security tax (at the rate of 6.2% on the first \$147,000 of compensation in 2022 and subject to annual adjustment). An additional 0.9% Medicare tax is also due on income in excess of \$200,000 (\$250,000 for married couples filing jointly). State and local taxes may also apply, depending on your state of residence. Tax rates are subject to change in the future (and possibly with retroactive effect).

Your U.S. employer is required to remit the withholding taxes that represent a payment towards your federal tax liability and to pay the applicable Medicare and Social Security taxes immediately following the date the shares you purchase in Act 2022 are allocated to you and will make arrangements to withhold these amounts from your income. Your employer will withhold for applicable federal, state and local income taxes and for Social Security and Medicare, at the rate generally applied to supplemental payments. Please note that if your employer withholds income tax at a rate below your marginal rate, you will be responsible for paying any additional tax due either through estimated tax payment or upon filing your annual tax return. We encourage you to consult your own tax advisor for questions concerning the application of any state and local taxes and Social Security taxes on your purchased shares.

II. Will I be required to pay income tax or FICA tax with respect to the grant of SARs?

No.

Neither income tax nor FICA tax will be owed with respect to the SARs when they are granted.

III. Will the interest-free loan be taxable?

It will be taxable only in certain circumstances.

You have the option of paying the subscription price for shares you purchase in Act 2022 through payroll deductions from your salary during a 12-month period specified by your employer. Payroll deduction is considered a loan to you from your employer. Since the loan is an interest free, recourse loan, you will be deemed to be receiving a taxable benefit known as "imputed interest income."

You will owe tax on your imputed interest income if your salary advance, combined with all other loans and advances extended to you by your employer totals more than \$10,000. If the total amount of loans and advances extended to you by your employer exceeds \$10,000, then the tax will be on the imputed interest on the total amount of your interest free loans and advances, based on the applicable federal interest rate, as set by the U.S. Treasury. This imputed interest will be computed by your local employer and considered part of your taxable wages for U.S. income and employment tax purposes.

The amount of imputed interest will be subject to federal income tax and FICA (Social Security and Medicare) taxes. State and local taxes also may apply, depending on your state of residence. Your employer will withhold for applicable taxes as required by law.

In addition, you will be deemed to incur interest expense equal to the amount of the imputed interest income that you are required to recognize. If you itemize deductions, the amount may be deductible as investment interest, but only to the extent of your net investment income and is possibly subject to other limitations. We strongly urge you to consult with your personal tax advisor to determine how imputed interest income may affect your individual tax situation as this is a complex area of taxation.

During the life of the Plan

Under Act 2022, you will receive payment of any dividends paid with respect to the Nexans shares allocated to your account.

I. Will I be required to pay income tax or FICA tax on dividends?

Yes.

(i) Taxation in France

Under French domestic law, dividends paid by a French company to non-residents of France are generally subject to a 12.8% withholding tax. As a result, the financial intermediary paying the dividends is required to withhold 12.8% from any dividend payment to employees who reside in the United States on shares purchased in Act 2022.

(ii) Taxation in the United States

For U.S. federal income tax purposes, the gross amount of any dividend paid on the Nexans shares, including any French withholding tax, will be included in your gross income as dividend income in the year the payment is received. The amount of any dividend paid in euros, including any French taxes withheld, will be equal to the U.S. dollar value of the euro amount calculated by reference to the spot rate

in effect on the date the dividend is includible in income. Please note that the calculation will be made with respect to the U.S. dollar equivalent regardless of whether you actually convert the euros into U.S. dollars.

Subject to certain conditions and limitations, you may claim the French withholding tax that was collected on any dividends paid to you as a credit against your U.S. federal income tax liability or alternatively as a deduction. You should consult your own tax advisor in this regard.

Dividend income may also be subject to a 3.8% Medicare tax that is imposed on net investment income if your modified adjusted growth income is higher than a threshold amount. The amount of net investment income subject to this tax is the lesser of (i) total net investment income or (ii) the amount of a taxpayer's modified adjusted gross income that exceeds \$200,000 (\$250,000 for married couples filing jointly). Social Security and Medicare taxes otherwise do not apply to the payment of dividends on shares.

Upon the expiration of the Lock-Up Period or an early release event

I. Will I be required to pay any income tax or FICA tax when, at the end of the Lock-Up Period (or in the event of an authorized early release event), I receive the SAR pay-out?

Yes.

You will be required to pay tax on the amount paid to you under the SARs. In the U.S., this amount will be treated as ordinary income/wages. As such, you will be subject to federal income tax up to a maximum marginal rate (37% in 2022). This income will also be subject to Medicare and Social Security tax. State and local taxes may also apply, depending on your state of residence.

Your employer will be required to withhold the income taxes, Social Security and Medicare taxes due upon payment of the SARs. Your employer will withhold for applicable federal, state and local income taxes and for Social Security and Medicare, at the rate generally applied to supplemental payments. Please note that if your employer withholds income tax at a rate below your marginal rate, you will be responsible for paying any additional tax due either through estimated tax payment or upon filing your annual tax return.

Upon sale of the shares

I. Will I be required to pay any income tax or FICA tax when I sell the Nexans shares that I subscribe for in Act 2022?

Yes.

When you sell subscription shares, you will recognize capital gain or capital loss as follows:

(i) in the case of shares purchased with your Personal Contribution, your capital gain or loss will equal the amount you realize upon sale (your sale price less expenses of the sale), less your tax basis in the shares (i.e., how much you paid for the shares plus any income recognized in connection with the transfer of the shares to you), and

(ii) in the case of your Matching Shares, your capital gain or loss will equal the amount you realize upon sale (your sale price less expenses of the sale), less, the fair market value of the free shares at the time of delivery.

The gain or loss will be long-term or short-term, depending on how long you have held the shares. If you hold the shares for more than one year, commencing from the day after the date on which shares are delivered to your account, then you will receive long-term capital gain or loss treatment; long-term capital gains currently are taxed at a maximum federal rate of 20%. If you hold the shares for one year or less, then you will receive short-term capital gain or loss treatment; short-term capital gains are taxed at ordinary income tax rates, with a current maximum marginal rate of 37%.

Capital gains may also be subject to a 3.8% Medicare tax that is imposed on net investment income if your modified adjusted growth income is higher than a threshold amount. As described above, the amount of net investment income subject to this tax is the lesser of (i) total net investment income or (ii) the amount of a taxpayer's modified adjusted gross income that exceeds \$200,000 (\$250,000 for married couples filing jointly). Social Security and Medicare taxes otherwise do not apply to capital gains.

Capital gains are not subject to withholding by your employer.

II. *What are my IRS reporting obligations with respect to the subscription, holding and sale of shares, as well as with respect to the receipt of dividends, if any?*

In any year in which you recognize income in respect of your Nexans shares, receive a dividend payment, and/or sell any of your shares, you should report the income recognized, dividend payment, and/or capital gain (or capital loss) on your annual federal income tax return on Form 1040 (or other applicable form). Your employer will report any ordinary income/wages that you realize in connection with your purchase of shares and your receipt of Matching Shares on your Form W-2 for 2022.

Additional Information

Section 409A of the U.S. Internal Revenue Code governs the time and form of payment of certain forms of deferred compensation arrangements (including the SARs to be granted under Act 2022) and imposes penalties upon employees for compliance failures including interest on tax underpayments and a 20% penalty tax. Act 2022 is intended to comply with the requirements of Section 409A. If any provision set forth in this information statement or any other document governing Act 2022 would, in the reasonable, good faith judgment of Nexans, result or likely result in the imposition on you of a penalty tax under Section 409A, Nexans may modify the terms of Act 2022, including the terms of the SARs, without your consent, in the manner that Nexans may reasonably and in good faith determine to be necessary or advisable to avoid the imposition of such penalty tax or otherwise comply with Section 409A. Nexans is not obligated to make such modification and does not guarantee that Act 2022 or the SARs granted thereunder will not be subject to taxes, interest or penalties under Section 409A.

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Nexans cannot give you advice regarding your personal tax situation. Please contact your local IRS office or visit their website at www.irs.gov for further information regarding U.S. federal income tax issues. We strongly encourage you to consult with your personal tax advisor as these matters are complex and are subject to legislative change from time to time.