

INFORMATION NOTICE

**FOR THE STOCK APPRECIATION RIGHTS
ISSUED TO EMPLOYEES
IN THE UNITED-STATES OF AMERICA
IN THE NEXANS GROUP 2022
EMPLOYEE SHARE PLAN**

This information notice presents the terms and conditions of the stock appreciation rights (“SARs”) that are granted to employees subscribing Nexans shares in the Nexans Group 2022 employee share offering through the Act 2022 offer (“Act 2022”).

A person subscribing for one or more shares through Act 2022 is referred to herein as a “Shareholder”.

The amount that the Shareholder invests in Act 2022 is referred to herein as his or her “Personal Contribution”. This will be an amount in Euros, determined by converting the Shareholder’s investment amount in U.S. Dollars into Euros. This conversion will be made by application of the exchange rate between the Euro and the U.S. Dollars on or around June 22, 2022.

The shares subscribed in the Act 2022 offer will be offered to employees at a price equal to the average opening prices of the Nexans share on the Paris stock exchange (known as Euronext Paris) over the 20 trading days preceding June 22, 2022 (“Reference Price”) minus a discount of 20% (“Subscription Price”).

SARs are being granted under Act 2022 in order to:

- ensure that Shareholders are able to recover the amount of their Personal Contribution, in Euros, in Act 2022, in the event of a decrease in the Nexans share price below the Subscription Price (the “Personal Contribution Protection”), and*
- provide the Shareholders with an amount equal to 3.5 times the amount of any increase in the average monthly value of the Nexans shares above the Reference Price, determined over a measurement period as described below (the “Share Price Appreciation”).*

Note, however, that the amount of the Shareholder’s investment is not guaranteed under all circumstances, in particular, because of exchange rate fluctuations between the U.S. Dollars and the Euro, which will affect the amounts paid under the “Share Price Appreciation” and the “Personal Contribution Protection” features of the SARs (each as described below) determined in Euros, as well as the reflect of taxation of the amounts paid under the SARs.

ELIGIBILITY AND GRANT

SARs will be granted to all employees in the United-States who have subscribed for Nexans shares under Act 2022. The SARs granted to each employee will be granted by, and constitute the legal obligation of, that employee's local employer (and not of Nexans SA).

For each share subscribed for and purchased by an employee in Act 2022, the employee will receive one SAR.

Calculations made in respect of the SARs are made by reference to the number of shares initially subscribed by the Shareholder with his or her Personal Contribution (the "Original Shares"). These calculations do not take into account Nexans shares received as Nexans matching contribution under Act 2022 nor subsequent distributions.

The SARs will be granted by the employer on the day on which the Original Shares are issued to the Shareholder (i.e. July 26, 2022).

Through the SAR, the Shareholder's employer agrees to pay the Shareholder a bonus based on the Nexans share price which entitles the Shareholder to benefit from the Personal Contribution Protection and the Share Price Appreciation, as described below.

All amounts due under the SARs will be calculated in Euros. The bonus based on the Nexans share price will be paid to Shareholders in U.S. Dollars after conversion from Euros at the applicable Euro / U.S. Dollars exchange rate. Thus, the amount of the bonus based on the Nexans share price will ultimately depend in part on the Euro / U.S. Dollars exchange rate. As noted above, Shareholders are not protected from changes in value due to exchange rate fluctuations affecting the Share Price Appreciation or Personal Contribution Protection (which are calculated in Euro). In addition, any amounts payable under the SARs are subject to taxation, as described in the Local Supplement for the United-States that accompanies this information notice.

By subscribing to shares through Act 2022, the Shareholder agrees to the terms and conditions described in this document.

CALCULATION OF AMOUNTS DUE

1. Personal Contribution Protection

If the value of a Nexans share on July 26, 2027 is less than the Subscription Price of such share, the Shareholder will be entitled to a payment under each SAR equal to the difference between the Subscription Price and the value of the share on such date. The amount of the total payment due to the Shareholder under the Personal Contribution Protection feature will be equal to the amount payable per SAR, multiplied by the number of SARs held by the Shareholder on July 26, 2027. No payment will be due on such date in respect of SARs that have been previously paid. Payment of the amount due is expected to be made within 90 days following July 26, 2027.

In the case of an early release¹, if the value of a Nexans share on the date the early release is processed (the “Early Release Date” as defined in the “Early Release” section below) is less than the Subscription Price, the Shareholder will be entitled to a payment under each SAR equal to the difference between the Subscription Price and the value of the share on such date. The amount of the total payment due to the Shareholder under the Personal Contribution Protection feature will be equal to the amount payable per SAR, multiplied by the number of SARs held in respect of the Original Shares that are being sold on such date.

It is important to note that in case of an early release event, the payment of any amount due with respect to the SAR will be automatically triggered but that the sale of your Nexans shares will not be made automatically. Consequently, in case of an early release event, you will have to request the sale of your shares in order to receive their value along with the SAR payment. If you do not request the sale of your shares upon the occurrence of the early release event, you will no longer benefit from the protection on your personal contribution at the time the shares will be sold, as the SAR will have been paid shortly after the early release event.

Note, however, that if an early release event occurs, thereby automatically triggering the payment of the SARs, and if a Shareholder elects to sell Original Shares that are released in connection with the early release event, the date of sale of the Original Shares may differ from the date used to determine the amount paid in respect of the SARs.

2. Share Price Appreciation

For each Original Share, the Shareholder will be entitled to receive a payment under the corresponding SAR equal to 3.5 times any average appreciation in the Nexans share price above the Reference Price. This payment will be made within 90 days following July 26, 2027, unless the SAR is early paid prior to such date in case of an Early Release, in which case the payment will be made shortly after the Early Release Date.

The manner in which the amount of the average appreciation in the Nexans share price, if any, is to be calculated will depend on whether the SAR is paid at the end of the lock-up period or early paid in case of an Early Release.

For SARs paid at the end of the lock-up period

At the end of the plan, a monthly average of the Nexans share price will be calculated. This is referred to herein as the “Average Final Price”. For purposes of calculating the Average Final Price, the closing price of the Nexans share will be recorded on the last trading day of each month between July 29, 2022 (being the first Nexans share price recorded) and June 30, 2027 (being the last Nexans share price recorded). If the closing price for a given recording date is less than the Reference Price, the Reference Price will be recorded instead. 60 share prices will be recorded in all. The Average Final Price will be the average of these 60 share prices.

If the Average Final Price is greater than the Reference Price, each SAR will entitle the Shareholder to a payment equal to 3.5 times the difference between the Average Final Price and the Reference Price. The amount of the total payment due to the Shareholder under the Share Price Appreciation feature will be equal to the amount payable per SAR, multiplied by the

¹ Events which may qualify for an early release by the Shareholder are specified in the Local Supplement for the United-States.

number of SARs held by the Shareholder on July 26, 2027. No payment will be due on such date in respect of SARs that have been previously paid.

If the Average Final Price is equal to the Reference Price, no payment will be due to the Shareholder under the Share Price Appreciation feature of the SAR².

For SARs paid in case of Early Release

In case of Early Release, an “Average Intermediate Price” will be calculated in the same manner as the “Average Final Price” described above, using a total of 60 recorded share prices. For an Early Release Date, these share prices will be comprised of the share prices that have been actually recorded on or prior to the Early Release Date (see “Early Release” below) and, for the missing share price recordings, the closing price of the Nexans share on the Early Release Date (or the Reference Price if the latter is higher than the closing price) will be repeated such number of times as required so that the total number of prices used in the average is 60. As described above, if the closing price for a given recording date is less than the Reference Price, the Reference Price will be recorded instead. The Average Intermediate Price for such Early Release Date will be the average of these 60 share prices.

If the Average Intermediate Price for a given Early Release Date is greater than the Reference Price, each SAR will entitle the Shareholder to a payment equal to 3.5 times the difference between such Average Intermediate Price and the Reference Price. This payment will be made on or shortly after the Early Release Date.

If the Average Intermediate Price is equal to the Reference Price, no payment will be due to the Shareholder under the Share Price Appreciation feature.

The amount of the total payment due to the Shareholder under the Share Price Appreciation feature will be equal to the amount payable per SAR, multiplied by the number of SARs held.

In each of the cases described above, the calculation of amounts due, if any, under the SARs will be made by Natixis (“Natixis”). In some cases, described below under “Exceptional Situations”, calculation methods different from those described above may apply, resulting in payment amounts under the Personal Contribution Protection and Share Price Appreciation features of the SAR that may be greater than or less than those described above. This applies in particular to the Share Price Appreciation; the Personal Contribution Protection provides that the value of a Shareholder’s investment on the Early Release Date or at the end of the lock-up period will in no case be less than the amount of the Personal Contribution.

² The Average Final Price cannot be less than the Reference Price as each share price on any recording date that is less than the Reference Price is replaced by the Reference Price in the calculation of the Average Final Price.

HYPOTHETICAL PAYMENT SCENARIOS

The following examples are intended to illustrate the effect of the Personal Contribution Protection and the Share Price Appreciation features of the SARs in different hypothetical situations. In each example, the following assumptions have been made³.

- Reference Price of the share: €80
- Subscription Price of the share: €64
- Performance Multiplier: 3.5

This example assumes that the employee has subscribed one share at a price of €64 and has been therefore granted one SAR, with a Personal Contribution of US\$73.6. For purposes of the following examples, a conversion rate of €1 = US\$1.15 will be used.

For ease of comparison, we have separated the examples into two sets. Those in the first set are intended to illustrate the operation of the Personal Contribution Protection feature of the SARs, while those in the second illustrate the operation of the Share Price Appreciation feature. In the actual operation of the SARs, Shareholders will receive a single payment representing the total amount due in respect of both of these features, if any.

PERSONAL CONTRIBUTION PROTECTION

FIRST SCENARIO – INCREASE IN NEXANS SHARE PRICE

This example assumes that at the end of the lock-up period under Act 2022 or on the Early Release Date, the share price has increased to €90 as compared to a Subscription Price of €64.

Since the current value of the share exceeds the Subscription Price, no payment is due in respect of the Personal Contribution Protection feature of the SAR.

SECOND SCENARIO – DECREASE IN NEXANS SHARE PRICE

This example assumes that at the end of the lock-up period under Act 2022 or on the Early Release Date, the share price in Euro has decreased to €55 as compared to a Subscription Price of €64.

Since the current value of the share is less than the Subscription Price, a payment equal to the amount of the difference (€9) is due in respect of the Personal Contribution Protection feature of the SAR. Please note that you may owe income tax and/or social security tax on this amount, as described in the Local Supplement for the United-States that accompanies this information notice, and the protection afforded to you does not cover income taxes or social security tax.

Furthermore, the Personal Contribution Protection is calculated in Euros and does not take into account changes in the value of the Euro relative to U.S. Dollars. If the value of the Euro declines against your local currency you may have a loss in local currency that will not be protected.

³ The assumptions and examples given are strictly for illustrative purposes and do not reflect any predictions or guarantees on the Reference Price or future share performance.

Example of effect of fluctuations in exchange rate on the Personal Contribution Protection of €9 for 1 Original Share:

Assuming a constant exchange rate (€1 = US\$1.15), the employee will receive US\$10.35.

Assuming an increase in the U.S. Dollars (€1 = US\$0.80), the employee will receive US\$7.2.

Assuming a decrease in the U.S. Dollars (€1 = US\$1.50), the employee will receive US\$13.5.

SHARE PRICE APPRECIATION

FIRST SCENARIO – SUSTAINED INCREASE IN THE NEXANS SHARE PRICE

This example assumes a sustained increase of the Nexans share price over the lock-up period – the Average Final Price equals €110.

The amount due to the employee under the Share Price Appreciation feature of the SAR at the end of Act 2022 is equal to:

$(\text{Average Final Price minus Reference Price}) \times 3.5 \times \text{number of SARs}$

$(€110 - €80) \times 3.5 \times 1$

$€30 \times 3.5 \times 1$

€105

The amount due to the employee under the Share Price Appreciation feature of the SAR is €105. Please note that income tax and/or social security tax may be owed on this amount, as described in the Local Supplement for the United-States that accompanies this information notice.

Example of effect of exchange rate on the Share Price Appreciation of €105 for 1 Original Share:

Assuming a constant exchange rate (€1 = US\$1.15), the employee will receive US\$120.75.

Assuming an increase in the U.S. Dollars (€1 = US\$0.80), the employee will receive US\$84.

Assuming a decrease in the U.S. Dollars (€1 = US\$1.50), the employee will receive US\$157.50.

SECOND SCENARIO – INCREASE FOLLOWED BY DECLINE IN THE NEXANS SHARE PRICE

This example assumes that periods of increase and decrease of the Nexans share price have alternated during the lock-up period under Act 2022.

At the end of the period, the Nexans share price has decreased to €60. However, as a result of the increases recorded in the middle of the period, the Average Final Price equals €90, and is thus greater than the Reference Price of €80.

The amount due to the employee under the Share Price Appreciation feature of the SAR at the end of period is equal to:

$$\begin{aligned} & (\text{Average Final Price minus Reference Price}) \times 3.5 \times \text{number of SARs} \\ & (\text{€90} - \text{€80}) \times 3.5 \times 1 \\ & \text{€10} \times 3.5 \times 1 \\ & \text{€35} \end{aligned}$$

The amount due to the employee under the Share Price Appreciation feature of the SAR is €35.

Example of effect of exchange rate on the Share Price Appreciation of €35 for 1 Original Share:

Assuming a constant exchange rate (€1 = US\$1.15), the employee will receive US\$40.25.

Assuming an increase in the U.S. Dollars (€1 = US\$0.80), the employee will receive US\$28.

Assuming a decrease in the U.S. Dollars (€1 = US\$1.50), the employee will receive US\$52.50.

In this scenario, because the share price is below the Subscription Price at the end of the lock-up period, a Personal Contribution Protection payment will be due as well and will be equal to the difference between the Subscription Price and the final share price (i.e. €4 per SAR).

<p>THIRD SCENARIO (ADVERSE) – SUSTAINED DECLINE IN THE NEXANS SHARE PRICE</p>
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This example assumes a sustained decline in the Nexans share price over the lock-up period, such that at the end of the lock-up period the Nexans share has decreased to €40 and has never been greater than the Reference Price of €80. The Average Final Price is thus equal to the Reference Price of €80.

The amount due to the employee under the Share Price Appreciation feature of the SAR at the end of the period is equal to:

$$\begin{aligned} & (\text{Average Final Price minus Reference Price}) \times 3.5 \times \text{number of SARs} \\ & (\text{€80} - \text{€80}) \times 3.5 \times 1 \\ & \text{€0} \times 3.5 \times 1 \\ & \text{€0} \end{aligned}$$

The employee thus receives no payment in respect of the Share Price Appreciation feature of the SAR.

However, in this scenario, because the share price is below the Subscription Price at the end of the lock-up period, a Personal Contribution Protection payment will be due and will be equal to the difference between the Subscription Price and the final share price (i.e. €24 per SAR).

FOURTH SCENARIO – RELEASE BEFORE MATURITY

This example assumes that the Nexans share price increases to €110 after 36 months, and an early release occurs in such month (July 2025). The Average Intermediate Price is by assumption equal to €100.

The amount due to the employee under the SAR upon early release is equal to:

$(\text{Average Intermediate Price minus Reference Price}) \times 3.5 \times \text{number of SARs}$

$(€100 - €80) \times 3.5 \times 1$

$€20 \times 3.5 \times 1$

€70

The amount due to the employee under the Share Price Appreciation feature of the SAR is €70.

Example of effect of exchange rate on the Personal Contribution Protection of €70 for 1 Original Share:

Assuming a constant exchange rate (€1 = US\$1.15), the employee will receive US\$80.5.

Assuming an increase in the U.S. Dollars (€1 = US\$0.80), the employee will receive US\$56.

Assuming a decrease in the U.S. Dollars (€1 = US\$1.50), the employee will receive US\$105.

EARLY RELEASE

An early release payment in respect of the SARs shall be early paid automatically irrespective whether or not the Shareholder requests the sale of its Original Shares. Please consult the Local Supplement for the United-States for a list of the early release events.

In the event of early release, the calculations to be made in respect of the Personal Contribution Protection and Share Price Appreciation features of the SARs shall be made by Natixis on the Early Release Date, i.e.:

- on the last trading day of the month if the early release request is notified to the custodian of your shares by your employer, or by you as the case may be, no later than the 15th day of the month; or
- on the last trading day of the following month should that not be the case.

No early release will be allowed after June 30, 2027.

EXCEPTIONAL SITUATIONS

The calculation of amounts due under the SARs may be modified in the case of events and/or transactions having an effect on the Nexans shares and/or on Nexans including, without limitation, share splits or reverse share splits, a tender offer for Nexans shares in return for shares or in return for a cash component and a securities component, a share buy-back tender offer, mergers, de-mergers, reductions of share capital, change of listing of the Nexans shares,

amortization of capital by reimbursement to the shareholders of Nexans shares already issued, modifications of the by-laws (*statuts*) of Nexans entailing a modification of the distribution of dividends, and generally any event entailing a modification of the portion of the net assets of Nexans which is represented by one share (such as an increase of the capital with preferential subscription rights for shareholders, free allotment of securities to the shareholders, attribution of certificate of guarantee value, distribution of an extraordinary dividend, extraordinary distribution of reserve in cash or allocation of portfolio securities or of any other asset, redemption of share capital at a price higher than the market price, ...). In such situations, the amounts due in respect of the SARs will be modified and/or adjusted in order to preserve the initial financial balance for the benefit of the employee or his or her employer.

In the event taxes (including any deduction or withholding), social charges and other duties, or more generally if changes in applicable laws, regulations or context (or changes in the official interpretation thereof) or a change in the registered office of Nexans, affect the transactions entered into by the employers in order to hedge their obligations under the SARs, the amounts due under the SARs could be modified and/or adjusted in order to preserve the initial financial balance of the transaction.

Moreover, should any cash tender offer for Nexans shares succeed, or the Nexans share be delisted, or the liquidity of the Nexans shares be impaired or in case of a significant increase in the cost of securities borrowing transactions of the Nexans shares or lack of liquidity of the securities lending transactions on the Nexans share (or, in each case above, of the shares replacing the Nexans shares following a tender offer, a merger or a de-merger) or in the event Nexans is nationalized or is the subject of bankruptcy / reorganization, the obligations of the Nexans Group employer under the SARs that it has granted may be terminated in exchange for an early payment (if any is due) by each relevant employer under the SARs, but such termination and early payment will be effective with respect to any United States Shareholder only to the extent permitted under Section 409A of the United States Internal Revenue Code and the regulations and guidance thereunder.

Any change, adjustment or termination in respect of any such event, and any payment due, shall be determined by the relevant employer with the assistance of Natixis.

To the extent that the value or liquidity of the shares (including futures or options contracts on the shares) is subject to a market disruption or disturbance at the time that any calculation or recording in respect of the shares is to be made, the calculation or recording may be deferred, if advisable or necessary in the view of the employers granting the SARs and, if such disruption or disturbance continues, the employers may make their own good faith determination of the amount to be calculated or recorded, in each case assisted by Natixis. In all events, however, calculations will be completed and payments made to U.S. Shareholders within the period required in order avoid the imposition of additional tax or interest under Section 409A of the United States Internal Revenue Code.

MISCELLANEOUS

ADMINISTRATION AND MODIFICATION

Each SAR shall be administered by the employer that has granted it, or such person or persons that it may designate from time to time, including third parties. The employer granting any SARs may in its discretion modify or waive the terms and conditions of such rights, individually

or collectively, in order to meet legal or tax requirements, in response to any exceptional situation, or to the extent that it otherwise deems necessary or advisable.

NO IMPLIED RIGHTS

The granting of the SARs shall not be construed as giving any employee any entitlement or right to be retained in the employ of the Nexans Group. The SARs shall not form part of any Shareholder's employment contract, and shall not be taken into consideration in the calculation of any entitlement or benefits based on the Shareholder's compensation (actual or expected).

NON-TRANSFERABILITY

No SAR shall be transferable by the Shareholder. The SARs are not securities and have not been qualified or registered as such under the laws of any jurisdiction.

GOVERNING LAW

The SARs shall be governed by the laws of the country of incorporation of the employer and construed in accordance with such law. If any term or provision of the SARs is held by a court of competent jurisdiction to be invalid, void or unenforceable, the remainder of the terms and provisions will remain in full force and effect.