PRYSMIAN S.P.A.

Code of Conduct Internal Dealing

THIS TRANSLATION IS FOR CONVENIENCE PURPOSES ONLY, IN CASE OF DISCREPANCY BETWEEN THIS TRANSLATION AND THE ITALIAN VERSION, THE LATTER SHALL PREVAIL.

Date of approval: 16/01/2007
Dates of amendment: 10/11/2010; 23/06/2011; 19/12/2013; 03/07/2016; 29/07/2026

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I. Preamble

Pursuant to the provisions set out in Regulation (EU) of 16 April 2014, no. 596, as subsequently amended, and in the relevant implementing delegated regulations, in the Legislative Decree of February 24, 1998, no. 58, as amended (hereinafter the "**Consolidated Financial Intermediation Act**"), and in the Regulation adopted by the CONSOB Resolution of May 14, 1999, no. 11971 as amended (hereinafter the "**Issuers Regulation**"), the Board of Directors of Prysmian S.p.A. (hereinafter the "**Company"** or "**Prysmian"**) has approved this Code of Conduct Internal Dealing (hereinafter the "**Code"**), aimed at regulating the obligations to provide information relating to the transactions carried out by the Relevant Persons and Persons Closely Associated with Relevant Persons, as defined in paragraph II here below, relating to shares and listed debt securities issued by Prysmian, as well as derivatives or other financial instruments linked thereto.

ii. Specification of the "Relevant Persons" and "Persons Closely Associated with Relevant Persons"

Pursuant to the Regulation indicated above:

"**Relevant Persons**" shall be:

(a) members of both the Board of Directors and standing members of the Board of Statutory Auditors of the Company;

(b) persons who carry out the management and the directors who have regular access to privileged information and are authorized to take management decisions which can influence the development and the prospects of the Prysmian Group, from time to time individually appointed by the Board of Directors, upon the proposal of the Board Appointments Committee;

"**Persons Closely Associated with Relevant Persons**" shall mean:

1) a spouse or a partner comparable to a spouse under national law;
2) a dependent child pursuant to national law;
3) relatives who have shared the same abode for at least one year on the date of the transaction in question; or
4) a legal person, partnership or trust whose management responsibilities ([1])

([1]) ESMA, in its MAR Q&As (document ESMA70-145-111, section "Managers' transactions"), clarified that "the reference to «the managerial responsibilities of which are discharged» in Article 3(1)(26)(d) of MAR should be read to cover those cases where a person discharging managerial responsibilities, "PDMR", within an issuer (or a closely associated natural person) takes part in or influences the decisions of another legal person, trust or partnership (hereinafter "legal entity") to are held by a Relevant Person or by a person referred to in points 1), 2) or 3) or directly or indirectly controlled by a Relevant Person or constituted to his or her benefit or whose economic interests are substantially equivalent to those of the Relevant Person.

III. Transactions subject to the obligations of notification by the relevant persons, recipients and terms of the obligation to provide information.

III.1 Type of transactions to be notified and exemptions from the obligation of notification.

The Relevant Persons and the Persons Closely Associated with Relevant Persons are required to give notice of all transactions conducted on their behalf relating to the shares or debt instruments of Prysmian, derivatives or other financial instruments connected to it.

The notified transactions include:

(a) acquisition, disposal, short sale, subscription or exchange;
(b) acceptance or exercise of a stock option, including a stock option granted to the Relevant Persons or employees as part of their remuneration package and the disposal of shares stemming from the exercise of a stock option;
(c) entry into or exercise of equity swaps;
(d) transactions in or related to derivatives, including cash settled transactions;
(e) entry into a contract for difference on a financial instrument of the issuer concerned or on emission allowances or auction products based thereon;
(f) acquisition, disposal or exercise of rights, including put and call options, and warrants;
(g) subscription of a capital increase or debt instrument issuance;
(h) transactions in derivatives and financial instruments linked to a debt instrument of the issuer concerned, including credit default swaps;
(i) conditional transactions conditional upon the occurrence of the conditions and the actual execution of the transactions;
(j) the automatic and non-automatic conversion of a financial instruments into another financial instrument, including the exchange of convertible bonds

carry out transactions in financial instruments of the issuer. For example, in the case of mere cross board membership, where a person sits in the administrative, management or supervisory body of an issuer and also in the board of another legal entity where they exercise executive or non-executive functions, without however taking part nor influencing the decisions of that legal entity to carry out transactions in financial instruments of the issuer, then that person should not be considered discharging managerial responsibilities within that legal entity".

into shares;

(k) gifts and donations made or received and inheritances received;

(l) transactions executed in index related products, baskets and derivatives, insofar as required by Article 19 of the Regulation (EU) no. 596/2014;

(m) transactions executed in shares or units of investment funds, including alternative investment funds (AIFs) referred to in Article 1 of Directive 2011/61/EU of the European Parliament and Council, insofar as required by Article 19 of Regulation (EU) no. 596/2014;

(n) transactions executed by the manager of an FIA in which the person discharging managerial responsibilities or a person closely associated with such a person has invested, insofar as required by article 19 of Regulation (EU) no. 596/2014;

(o) transactions executed by a third party under an individual portfolio or asset management portfolio on behalf of or for the benefit of a person discharging managerial responsibilities or a person closely associated with such a person;

(p) borrowing or lending of shares or debt instruments of the issuer or derivatives or other financial instruments linked thereto;

(q) transfer by way of security or loan of financial instruments;

(r) transactions executed by those who order or execute transactions professionally or by anyone else on behalf of a Relevant Person or a Person Closely Associated with Relevant Persons, including when power of discretion is exercised;

(s) transactions executed within an insurance policy defined pursuant to Directive 2009/138/EC of the European Parliament and Council in which:
   i) the contracting party to the insurance policy is a Relevant Person or a Person Closely Associated with the Relevant Persons;
   ii) the risk of the investment is borne by the contracting party;
   iii) the contracting party has the power or discretionary power to take investment decisions relating to the specific instruments contemplated by the life insurance in question or to execute transactions regarding the specific instruments of such life insurance.

The following shall not be notified:

(a) in relation to the transactions referred to in point q) of the list above, the transfers by way of security financial instruments or any other similar such guarantee, in connection with the filing of the financial instruments in a custodial account unless and until such transfer by way of security or other similar such guarantee is aimed at obtaining a specific credit facility

(b) all the transactions until a total amount of Euro 50,000 has been reached or the different amount laid down by Consob within one calendar year. This threshold is calculated by adding without compensation all the transactions referred to in the list above.

III.2 Obligations of the Relevant Persons and the Persons Closely Associated with the Relevant Persons

The Relevant Persons and the Persons Closely Associated with the Relevant Persons shall notify the Company and CONSOB of the transactions referred to in paragraph III.1 above in good time and no later than 3 (three) business days after the date of the transaction.

The notifications referred to in this paragraph must contain the following information:

(a) name of the person;

(b) reason for the notification;

(c) name of the Company;

(d) description and identification of the financial instrument;

(e) nature of the transaction or the transactions (for example purchase or disposal), indicating whether they are linked to the use of the program of options in shares;

(f) date and place of the transactions;

(g) price and volume of the transaction or transactions. In case of a transfer by way of security which methods provide for variation in the volume, such variation should be made public together with the value of the transfer by way of security.

The Relevant Persons may avail themselves of the Company for the purpose of the notifications to CONSOB relating to the transactions referred to previous paragraph.

In such case the Relevant Persons shall submit an appropriate request to the Corporate Affairs department of the Company in good time and no later than 2 (two) business days after the transaction, providing simultaneously all the necessary information so that the Company is in a position to make the notifications required. The Company shall carry out the notification to CONSOB and disclose to the public by way of the methods required by the law within and no later than 3 (three) business days from the date of the transaction.

III.3 Obligations of the Company to notify.

Unless the Relevant Persons entrust the Company for the communications to CONSOB, the Company shall disclose to the public the information received from the Relevant Persons and the Persons Closely Associated with the Relevant Persons no later than 2 (two) business days after receipt of the notification referred to in paragraph III.2, first part, in accordance with the procedures provided for by law.

IV. Methods of notification of the transactions. internal dealing list.

The Relevant Persons shall sign the declaration provided for in Annex 1 hereto upon receipt of the Code and undertake to notify in writing, whilst keeping a copy of the notification, to the Persons Closely Associated with Relevant Persons of the obligations incumbent upon them referred to in this Code in relation to the execution on their behalf of the transactions concerning the shares or debt instruments of Prysmian S.p.A. or derivatives or other financial instruments connected thereto.

The information relating to the transactions conducted, required by the template annexed to Commission Implementing Regulation (EU) 2016/523, and the declarations referred to in Annex 1 are sent to the Company for the attention of the head of the corporate affairs department in the following manner:

- i) via email ;
- ii) *brevi manu* delivery at the Company's main office in Milan.

The head of the Corporate Affairs department or a person appointed by him/her must provide immediate acknowledgment of the receipt of the notification relating to the transactions executed. At least annually, the Corporate Affairs department shall review the list, requesting the Relevant Persons to confirm the information previously provided or to report any changes thereto.

V. Blackout Period

The Relevant Persons and the Persons Closely Associated with Relevant Persons cannot execute the transactions referred to in paragraph III above within the 30 calendar days (Blackout Period) prior to the notification of the public of the approval of the draft financial statements, the six monthly financial report and each of the intermediate situations as of 31 March and 30 September (if the schedule provides for their approval and publication) of the Company.

Neither can transactions be executed on the day on which one of the notifications is scheduled as per the point above until the notification has been made to the public.

The Board of Directors or in case of urgency the CEO can allow the Relevant

Persons or Persons Closely Associated with the Relevant Persons to execute the transactions on their own account or that of third parties during a Blackout Period:

- on the basis of a case by case evaluation in exceptional conditions such as serious financial difficulties which require the immediate sale of shares; or
- due to the characteristics of negotiations in case of transactions conducted at the same time or in relation to a stock option plan of the employees or a savings plan, a security or rights to shares or transactions in which the beneficial interest of the share in question is not subject to variations.

The right of the Board of Directors or, in case of urgency, the CEO to identify further periods or circumstances in which the execution of transactions by the Relevant Persons and the Persons Closely Associated with the Relevant Persons is subject to limits or conditions, giving immediate notice thereof to the Relevant Persons shall remain unaffected.

VI. Sanctions

Pursuant to article 193 of the Consolidated Financial Intermediation Act, non-compliance with article 114, paragraph 7 of the Consolidated Financial Intermediation Act or the related implementing provisions shall be punished, unless the act does not constitute an offence, with the pecuniary administrative sanctions indicated in the same section.

Non-compliance with the duties provided for by the Code may result for Relevant Persons who perform management or control functions in the Company or in companies controlled by the same in the revocation for just cause from the engagement.

The non-compliance with the duties provided by the Code may result, for the Relevant Persons who are employees of the Company or of companies controlled by the same, in the application of disciplinary sanctions.

VII. Entry into force

This Code has been approved on 16 January 2007.

The subsequent amendments have been adopted by the Board of Directors with resolutions dated November 10th, 2010 (effective from January 1st, 2011) June 23rd, 2011 (effective from July 1st, 2011),19 December 2013, with amendments and additions made by the CEO of the Company following legal changes as per the position assigned to him by way of the resolution of the Board of Directors of the Company of 10 May 2016, and finally with resolution by the Board of Directors dated July 29th, 2026.

VIII. Amendments and additions

Any amendments or additions to this Code shall be the responsibility of the Company's Board of Directors. Notwithstanding the foregoing, the CEO of the Company is authorized to make any amendments and additions that may become necessary in order to incorporate any changes to applicable laws or regulations.

IX. Processing of personal data

The personal data of the Relevant Persons and of Persons Closely Associated with Relevant Persons shall be subject to the processing of personal data in the manner and for the purpose of complying with the provisions of the Code and the law provisions related or in connection with same.
The supply of such data by the persons concerned is compulsory in order to comply with the obligations above.
Pursuant to the Regulation (EU) 2016/679 (General Data Protection Regulation, the "GDPR"), concerning the protection of persons and third parties in relation to the processing of personal data, only the data necessary for the achievement of the intended scope and of the scope of the communication, within the limitations strictly pertaining to the obligations, the aims or the functions above indicated shall be communicated by the Relevant Persons or by the Persons Closely Associated with Relevant Persons. The data shall be kept for the period necessary to attain the scope pursuant to which it has been received.

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Annex 1

For the attention of the
Head of Corporate Affairs Department
Prysmian S.p.A.
Milan (Italy)

Declaration of acceptance of the Code of Conduct Internal Dealing (the "Code")

I, the undersigned ______________________________, born in ________________ on _________, resident in _________________________, in my capacity as __________________ and as such included in the group of Relevant Persons pursuant to the Code of Prysmian S.p.A. (hereinafter the "**Company**"),

declare

(i) that I have been included in the group of Relevant Persons pursuant to the Code;

(ii) to have received the Code drawn up by the Company and to have acknowledged the provisions included in the same, and to scrupulously comply with such provisions.

(iii) that the persons closely associated with me pursuant to the Code are:

Nature of the Correlation	Surname and Name/ Company's Name	Date and Place of birth/ Registered office	Tax Code/ VAT Number

Lastly I undertake to communicate in good time any subsequent variation of the information produced with this declaration.

Yours faithfully,

____________________ ____________________

(Place and date) (Signature)

By signing this declaration, I acknowledge that I have read and understood the Privacy Notice provided by Prysmian S.p.A. regarding the processing of personal data in connection with compliance with applicable insider dealing obligations.
I further confirm that I have provided the same information to my closely associated persons whose personal data have been disclosed for the purpose of complying with such obligations.