BOARD OF DIRECTORS' AND BOARD OF STATUTORY AUDITORS' COMPOSITION POLICY **2026**

Approved by Board of Directors on 29 July 2026

Description of the policies applied in relation to the composition of the board of directors and of the board of statutory auditors, also in regard to diversity, pursuant to art.123-bis, para.2.d-bis, of the consolidated law on finance (t.u.f.) and of the process for the submission of the list of the board of directors.

Prysmian S.p.A. – Via Chiese 6, 20126 Milano – C.F. 04866320965

Board of directors' and board of statutory auditors' composition policy 2026

BOARD OF DIRECTORS' AND BOARD OF STATUTORY AUDITORS' COMPOSITION POLICY
2026

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GLOSSARY

- **Board of Directors/Board:** the Prysmian S.p.A. Board of Directors.
- **Board of Statutory Auditors:** the Prysmian S.p.A. Board of Statutory Auditors.
- **By-laws:** the By-laws of Prysmian S.p.A., as amended from time to time, and available on the com-pany's website www.prysmian.com under the section Company/Governance.
- **Civil Code/C.C.:** the Italian Civil Code.
- **Code/Corporate Governance Code:** the Corporate Governance Code for listed companies (Janu-ary 2020 edition) approved by the Corporate Governance Committee established by Borsa Italiana S.p.A., business associations (ABI, ANIA, Assonime and Confindustria), and Assogestioni.
- **Company or Prysmian:** Prysmian S.p.A., company with registered offices in Milan, Via Chiese 6, tax code, VAT no. and Companies Register of Milan, Monza Brianza and Lodi Chamber of Commerce No. 04866320965.
- **Consolidated Law on Finance/TUF:** Legislative Decree 58 of 24 February 1998, (as subsequently amended).
- **Corporate Bodies:** the Board of Directors and the Board of Statutory Auditors of Prysmian S.p.A..
- **Guidance Opinion:** orientation on the quantitative and qualitative composition of the Board of Directors considered optimal, expressed by the Board in view of each renewal, pursuant to Article 4, recommendation no. 23, of the Corporate Governance Code.
- **Group/Prysmian Group:** Prysmian S.p.A. and the companies directly or indirectly controlled.
- **Remunerations and Nominations Committee:** the committee established within the Board of Directors, composed for the most part of independent directors and established pursuant to Article 3, recommendation no. 16, of the Corporate Governance Code.
- **Policy:** the present document, which describes the policies applied in relation to the composition of the Board of Directors and of the Board of Statutory Auditors, also in regard to diversity, pursuant to art. 123-bis, para.2.d-bis, of the Consolidated Law on Finance (T.U.F.) and the process for the submission of the list of the Board of Directors.
- **Shareholders' Meeting:** the general meeting of the shareholders of Prysmian S.p.A..

INTRODUCTION

In compliance with art. 123-bis, paragraph 2, lett. d-bis), of TUF, as well as with the recommendations of the Corporate Governance Code, the Board of Directors of Prysmian S.p.A., taking into account the opinion of the Remunerations and Nominations Committee and the outcomes of the self-evaluation carried out by the Board from time to time in office, describes and keeps updated the policies relating to the composition of the Company's Corporate Bodies, also in regard to diversity, with reference to the members of the Board of Directors and the members of the Board of Statutory Auditors.

Specifically, this document identifies and describes, in the first Section (General Policy on the composition of the Corporate Bodies) (i) the qualitative and quantitative characteristics which the members of the Board of Directors and the Board of Statutory Auditors should possess, as well as (ii) the structure and composition which such bodies should have, in order to effectively perform their respective duties and responsibilities, for the benefit of both those entitled to submit slates of candidates, those entitled to vote in such renewals, and, lastly, those who provide voting recommendation services in such circumstances. The second Section (Process for the submission of a slate by the outgoing Board of Directors) also describes the criteria adopted and the process followed by the Board, supported by the Remunerations and Nominations Committee, in turn supported by the Lead Independent Director to ensure transparency and objectivity, in selecting the candidates to be included in its own slate in the event of the renewal of the whole Board of Directors occurs, should the outgoing Board decide to submit such slate.

With the foregoing in mind, in order to address changing conditions arising, for example, from organizational changes, significant transactions such as mergers and acquisitions or other extraordinary or unpredictable circumstances, the provisions of this document may temporarily not apply for the duration of the term of office in which such changes occur.

Compared to the November 2023 version, this document includes certain updates, in particular with reference to the Board Skill Matrix (paragraph 1.8) and the removal of specific age limits for the candidates.

This document was approved by the Board of Directors on 29 July 2026.

GENERAL POLICY ON THE COMPOSITION OF CORPORATE BODIES

BOARD OF DIRECTORS

1.1 Role and appointment of the Board of Directors

The corporate governance structure adopted by the Company is inspired by the recommendations of the Corporate Governance Code. The management and control model adopted is the traditional one, whereby a fundamental role is assigned to the Board of Directors, as the highest body responsible for managing the Company in the interests of the shareholders.

The Shareholders’ Meeting determines the number of the members of the Board of Directors, appointing the directors through a slate voting mechanism, in order to allow, where additional slates are submitted, the election of candidates put forward by minority shareholders. These lists of candidates can be presented by those shareholders who, by themselves or together with other shareholders, hold total shares representing at least 2% of the share capital with voting rights at the ordinary Shareholders’ Meeting (or a lower percentage established by legal or regulatory rules), as well as by the outgoing Board of Directors[1].

The Board of Directors is vested with the broadest powers of ordinary and extraordinary administration, with the exception of those powers reserved by law to the Shareholders' Meeting, which fall within the exclusive competence of the Board of Directors and may not be delegated, including:

A	The examination and approval of strategic, industrial and financial plans of the Company and of the group which it heads, the Company’s corporate governance system and the corporate structure of the group which the Company heads;
B	The examination and approval of transactions – including investments and divestments – which due to their nature, strategic value, size or commitments which they entail, have a significant strategic, economic, capital or financial impact for the Company and/or its group, with particular reference to transactions with related parties;
C	Checking the adequacy of the organisational, administrative and general accounting systems of the Company and its group;
D	Granting and revoking the mandates given to Directors and the Executive Committee, if es-tablished, defining the limits, terms and frequency (usually not in excess of three months) with which the Corporate Bodies must report to the Board of Directors on the activities conducted during the exercise of their mandates;
E	Determining the Chief Executive Officers’ fees, after examining the proposals of the relevant Committee and obtaining the opinion of the Board of Statutory Auditors, and – where no Shareholders’ Meeting resolution has already been taken – the division of the overall payment due to each member of the Board and the Committees;
F	Verifying the overall business performance, having particular regard to the information received from the Chief Executive Officers, the Executive Committee (if appointed), and the Control and Risks Committee, and periodically comparing the actual results with the planned ones.

1. Prysmian By-laws (para. 14) establishes the ways in which those entitled can submit a slate of candidates who can be elected, in compliance with the principle of representativeness of minorities and gender balance.

1.2 Principles and purpose of the General Policy for the appointment of the Board of Directors

In defining the General Policy, certain objectives have been established with regard to the composition and functioning of the Board of Directors.
In particular:

From a **QUANTITATIVE PERSPECTIVE**

the number of members of the Board must be appropriate in light of the size and complexity of the organisational structure of the Company and of the Group

From a **QUALITATIVE PERSPECTIVE**

the proper discharge of responsibilities requires that the members of the Board:

are fully aware of the duties they are called upon to perform and of the responsibilities that may arise therefrom;

possess an adequate professional qualifications for the role to be performed, also in any committees established within the Board, and calibrated to the Company's characteristics;

have diversified expertise appropriately distributed among the members of the body, so as to enable each of them, in whichever capacity they may operate (the Board or inter-nal committees), to effectively contribute, inter alia, **to identify and pursue the appropriate strategies and ensure effective corporate governance;**

are committed to directing their actions towards safeguarding the interests of the Com-pany, the Group and all stakeholders, regardless of the interests of those entitled who voted for them or from whose slate of candidates they were drawn, **acting with independence of judgment;**

are able to devote time and resources commensurate with the complexity of their office.

The recommendations contained in this General Policy are aimed at achieving a Board composed of individuals capable of ensuring its effectiveness. This is considered achievable only by acting already at the stage of their candidacy and appointment. To this end, the professional profiles needed to achieve this objective must be clearly defined ex ante – and, where appropriate, reviewed over time to take into account any new situations or changes to be addressed - and the process for selecting candidates for the office of director and their appointment must take such recommendations into account.

1.3 Quantitative composition of the Board of Directors

Article 14 of the Prysmian's By-laws provides that the Company shall be managed by a Board of Directors composed of no fewer than seven and no more than thirteen members. The Directors shall serve for three financial years and their mandate shall expire on the date of the Shareholders' Meeting called to approve the financial statements relating to the third year of their term of office.

Within this range, an appropriate number of members shall be identified to ensure an adequate balance between executive directors[2], non-executive directors and independent non-executive directors, as well as an adequate level of diversity. Only a balanced composition can ensure the effective functioning of the Board of Directors as a whole and an optimal composition of the board committees.
It should be noted that the committees established by the Boards serving in recent terms have been three (as of the date of this document: the Control and Risk Committee, the Remuneration and Nominations Committee and the Innovation and Sustainability Committee, each composed of three members).

1.4 Qualitative composition of the Board of Directors

With regard to the characteristics of the members of the Board of Directors, it is considered that each member should individually contribute competencies and characteristics which, taken as a whole, ensure an adequate level of diversity and complementarity. In particular, it is deemed appropriate that:

- there is a balanced combination of profiles, skills and experience developed across industrial sectors, with particular reference to strategic, managerial, operational, financial and control-related matters;
- members of the Group's management are represented on the Board, in the capacity of executive directors, in a number not exceeding two, taking into account their position, experience and individual background, in order to ensureknowledge of the company and of the markets in which it operates;
- it is ensured that the majority of non-executive directors are independent, to support effective board discussion and an appropriate composition of the committees, also in accordance with the parameters set out in the Corporate Governance Code. Such parameters require that at least half the members of the Board qualify as independent under the Code of Corporate Governance, so as to allow internal committees to be composed solely, or – where pro-vided for - mainly of independent directors, and to ensure an adequate allocation of roles;
- due consideration is given to the number of offices and the time commitment which candidates for the office of director are able to ensure in the performance of their duties, these being key factors for the effective discharge of the role;
- differences in culture and background, as well as international experience and exposure (irrespective of nationality) are duly promoted;
- gender diversity is widely represented;
- a balanced distribution of directors' tenure and age diversity is ensured, with the provision of limits on the number of years in office and on age.

2. Directors with powers of representation and delegated powers for operations.

1.5 Ineligibility, incompatibility, integrity and other legal requirements

It is recommended that, in the lists to be submitted for the renewal of the Board of Directors, candidates are indicated for whom the absence of grounds of ineligibility and disqualification pursuant to Article 2382 of the Italian Civil Code has been verified in advance, as well as compliance with the provisions on the prohibition of competition set out in Article 2390 of the Civil Code.

Candidates for the office of director and directors, during their term of office, shall declare that they are not subject to any of the grounds for exclusion from participation in call for tenders or concession procedures carried out by public bodies or public administrations (currently, Art. 94 of Leg. Decree 36/2023 - Public Procurement Code). They shall also provide the information necessary for the issuance of anti-mafia documentation (currently, Leg. Decree 159/2011 – Code of the Anti-mafia laws), which may be required in relation to the Company or other Group companies by Italian contracting authorities, prefectures, bodies or public authorities within the context of public tenders, in connection with applications for public funding or for any other purpose related to the establishment of a legal relationship with an Italian public entity.

Furthermore, candidates for the office of director and directors, during their term of office, must not be subject to any prohibition on carrying out wholesale trade activities for products in the non-food sector (currently, Art. 71 of Leg. Decree 59/2010).

Lastly, considering the importance of the requirements of integrity from a reputational stand-point, it is deemed appropriate that candidates for the office of director and directors, during their term of office, also meet the integrity requirements applicable to members of the boards of statutory auditors of Italian companies listed on regulated markets, as set out in Article 2 of the Ministerial Decree no. 162 of 30 March 2000.

1.6 Independence

At least one member of the Board of Directors, or two members if the Board of Directors is composed of more than seven members, must meet the independence requirements set out for statutory auditors under art. 148, para. 2, of the TUF.

Prysmian considers that the Board should ensure a broad presence of independent directors pursuant the corporate governance code, without prejudice to the recommendation regarding executive directors, whose presence in the Board ensures the availability of specific knowledge of the Company and of the markets in which the Group operates. In line with best practices, Prysmian provides that independent directors should represent at least two-thirds of the members of the Board. Moreover, Prysmian Board composition has long been characterized by the presence of a majority of independent directors.

A significant presence on the Board of directors who qualify as independent allows the Board greater flexibility in identifying the members of its internal committees, enabling it to select those best suited based on individual expertise. As the Company adheres to the Corporate Governance Code, candidates for the office of director are recommended to meet the requirements to qualify as independent also pursuant to Recommendation No.7 of Article 2 of the aforementioned Code, without prejudice to the fact that the Board of Directors shall assess the independence of its members.

In addition, Prysmian considers that it is not generally possible to consider as independent a director if he or she currently has or has had during the three financial years preceding the independence assessment (either at the time of candidacy or during the term of office), directly or indirectly (for example, through subsidiaries or entities in which he or she holds a senior managerial position, or as a partner of a professional firm or consulting company), commercial, financial or professional relationships with (i) Prysmian, one of its subsidiaries, or any of their key representatives, or with (ii) a person who, also together with others pursuant to a shareholders' agreement, controls Prysmian,

or – in the case of a company or entity – with its key representatives.
The Board of Directors shall, however, determine from time to time the materiality of the relation-ship and whether such relationship results in the director no longer meeting the independence requirements.

Moreover, to qualify as independent, the total duration of a director's term of office must not exceed nine consecutive years, to be calculated, at the time of submission of the slate, starting from the date of the first appointment. For the purpose of calculating such period of service:

fractions of months in which the director has served for more than 15 days shall be counted as full months

terms of office shall be deemed to be consecutive where any interruption is shorter than 36 months

1.7 Availability of time and maximum number of offices

The availably of time to dedicate to properly perform the office duties is a fundamental requirement that directors must be able to ensure, also taking into account any office held as members of the Board's internal committees. In this respect, each director is expected to ensure an overall average attendance rate at meetings of the Board of Directors and of any committees of which he/she is a member of at least 85%.

The Board meets at least to examine the annual and the consolidated financial statements, the half-year fianancial report, and the interim management reports relating to the first and third quarters of each financial year. The internal committees generally meet in conjunction with the aforementioned four Board meetings, as well as whenever deemed necessary. In addition, independent directors usually meet without the executive directors in conjunction with the Board meeting that examine the yearly financial statements.

In addition to the time commitment relating to participation in formal Board and internal committee meetings, consideration should also be given to the time required for attendance to off-site events, including those related to induction activities, during the term of office. Moreover, it is necessary to consider the time which each director may deem necessary to prepare for participation in Board meetings, committee meetings, as well as the aforementioned off-site events.

In light of the above, individuals who intend to stand for election as directors and, once appointed, the directors in office must assess the adequacy of the time they can dedicate to the performance of their duties, taking into account the time already devoted to other working and professional activities, as well as to positions held in other companies.

In this regard, considering that the number of other positions held represents a significant indicator to assess the time available for the office in Prysmian, it is recommended that candidates should not, at the time of their candidacy - also including their potential appointment to the Board of Prysmian for which they are putting forward their candidacy - , hold more than four non-executive offices or one executive office and two non-executive offices in companies listed on regulated markets. The candidates commit to respect this limit for the entire duration of their term of office.

1.8 Professionalism

In line with best practices, and without prejudice to compliance with any provisions in the applicable regulations in force from time to time, the Company has decided to adopt a Board Skill Matrix defining the competencies that should be collectively represented within the Board. The Board Skill Matrix is the tool that enables the Board to identify any gaps and, consequently, to provide guidance on the competencies that are considered desirable in candidates.
The competencies included in the matrix refer to the following areas:

Management, Strategy & Mergers & Acquisitions

Experience in top management as CEO/Chairman/Senior Executive in listed companies of significant size and complexity, leading strategy, business development/ transformation or a strategic function and, preferably, specific experience in M&A operations and post-merger Integration.

Similar industrial sector

Knowledge and experience in large industrial companies, preferably in the energy transition business, and significant knowledge of industrial operations and product technology.

Geographies & international experience

Knowledge and experience of the key strategic countries where the Group operates.

Ai, Digital Innovation, Ict & Cybersecurity

Experience and background in artificial intelligence, digital innovation, information, communication and technology, and cybersecurity.

Finance & Risk management

Experience in leadership roles – such as CFO, Risk Officer, Internal Audit Officer - preferably in international industrial companies; as alternative, at least 5-year experience in a Risk and Control Committee or Audit Committee.

Governance

Knowledge of the laws, legislation and codes of conduct and governance best practices in listed companies; experience preferably chairing Governance or Nominations Committees.

Sustainability, ESG & human capital development

Competence and experience in integrating sustainability/ ESG matters into the business vision and in Human Capital Management.

It is considered that the presence on the Board of Directors who, overall, possess all or most of the aforementioned skills and experience, may foster effective discussion and the proper functioning of the Board.

In addition to professional competencies, it is also recommended due consideration be given to personal characteristics such as:

- the ability to take on new challenges, fostering innovation and change;
- the ability to actively participate in discussions and openness to constructive dialogue and feedback;
- a collaborative mindset, with an understanding of the importance of diversity and teamwork;
- managerial judgement, supporting business development.

1.9 Appreciation of diversity

The purpose of this General Policy is to ensure compliance with applicable regulations and alignment with international best practices, while ensuring the Board effectiveness also through the integration of profiles which differ in terms of skills, educational and professional background, geographic origin, gender, age and tenure.

Gender

With specific reference to gender, the By-laws provide that the appointment of the Board of Directors is undertaken in such way as to ensure that the less represented gender obtains a number of members at least equal to the threshold set by the applicable legislation in force from time to time.
The rules currently in force, introduced by Law no. 160/2019, require that the less represented gender obtain at least two-fifths of the elected directors, rounded up to the next whole unit, for six consecutive terms starting from the first renewal after the entry into force of the aforementioned law.
In order to comply with such provision, Prysmian's By-laws provide that slates of candidates for the renewal of the Board of Directors submitted by eligible shareholders, where composed of three or more candidates, must include candidates of both genders, in a proportion consistent with the applicable regulatory provisions and interpretations in force from time to time on gender balance.
In the event that a slate is submitted by the outgoing Board of Directors, the By-Laws also require compliance with such criterion also for slates composed of at least two candidates.
Even if the regulations related to gender balance cease to apply, Prysmian commits to continue ensuring the presence of the least represented gender will not be lower than 40%.

Background

Prysmian reaffirms its commitment to fostering a world based on inclusion and innovation, which is also measured through specific Diversity & Inclusion (D&I) indicators and targets. In the selection of candidates for the office of director, Prysmian also encourages due consideration of diversity in terms of cultural background, country of origin, ethnicity and nationality, on the basis that such diversity contributes to improving the Board dynamics and fostering a wider and richer view of the elements to consider in strategic decision-making processes.

Tenure

Regardless of the experience acquired in other prior positions, a newly appointed director will require time to develop an adequate knowledge of the context in which Prysmian operates, in order to be able to make a significant contribution to the work of the Board and of any internal committees to which he or she may be appointed.
The average tenure of Board members should therefore be appropriate to allow all directors, including those with less experience, to develop a sufficient knowledge of the Company, to ensure the ability to address, with adequate skills and experience, any challenges which may potentially arise from the start of the mandate.

Age

Prysmian Board of Directors shall reflect an appropriate level of variation also in terms of age range of its members, combining directors with extensive experience in senior leadership roles and individuals who can bring complementary perspectives, innovative thinking and insights shaped by different stages of professional development

International experience

Prysmian currently operates with over 100 manufacturing plants and approximately 34,000 employees in more than 50 countries. An international outlook and experience therefore represent important characteristics to be considered. International experience is understood as significant professional experience gained abroad and/or in senior roles within companies with a high degree of international exposure.

1.10 Directors holding special offices

With reference to the positions of Chairperson of the Board of Directors, it is considered that the office should in no circumstances be assigned to an executive director. The profile of the candidate for the office of Chairperson should demonstrate a high level of leadership, capable of ensuring the full effectiveness of Board activities, both in terms of strategic guidance and oversight, while maximizing the value of the skills present in the Board and fostering a positive team spirit. The candidate should have an well-established international profile, as well as extensive managerial and/or entrepreneurial experience in highly complex companies, preferably in industrial sectors exposed to international competition. A background which includes experience in M&A processes is also required. Experience gained within advanced governance framework in listed companies with diversified shareholders is critical.
As part of the overall qualitative composition of the Board of Directors, the independence of the candidate for the role of Chairman will be duly assessed and will be considered a preferable, although not exclusive, factor compared to other candidates deemed suitable for the profile described in this General Policy.

With reference to the Chief Executive Officer, the profile of the candidate should demonstrate a high level of leadership and extensive experience in senior roles within industrial, capital-intensive groups, with an international profile and a diversified business portfolio. The candidate is expected to have the ability to balance organic and inorganic growth and to lead business transformation processes and technological innovation. The candidate should have significant international exposure and experience in managing complex projects and, furthermore, demonstrate a strong aptitude for leadership, empowerment and the development of the Group's human capital, which represents a key lever to ensure sustainable performance over time.

1.11 Induction

Prysmian regularly organises events, including off site, to enable all directors and statutory auditors to acquire deeper knowledge of the context in which the Group operates and to promote greater interaction in order to foster teamwork. Among these events, it is considered particularly important the direct on-site experience of plants and assets (vessels) strategic for the Group's development.
At the same time, these plenary events are also an opportunity to promote the necessary spirit of belonging and collaboration: the aim in this way is to create the right conditions to capitalise on the range of skills and the interdisciplinary approach of the various Directors.

1.12 Remuneration

Details about the remuneration of Board members are included in the Report on the Remuneration policy and compensation paid[3].

1.13 Candidacy

In order to facilitate the verification of the requirements applicable to candidates included in slates submitted for the renewal of the administrative body, a standard declaration form for candidates for the office of director is made available together with the documentation for the Shareholders' Meeting.

3. Report pursuant para 123-ter TUF, available on the company website www.prysmian.com - Group/Governance/remuneration.

BOARD OF STATUTORY AUDITORS

2.1 Role of the Board of Statutory Auditors

Under the traditional administration and control system adopted by the Company, the Board of Statutory Auditors is entrusted with supervising adherence with the law and of the bylaws, as well as the compliance with the principles of correct administration in the conduct of corporate activities and also controlling the adequacy of the organizational structure, the internal control systems and the administrative/accounting system of the Company.

Pursuant to Leg. Decree no. 39/2010, the Board of Statutory Auditors is also identified with the Internal Control and Audit Committee, to which the aforementioned decree assigns supervisory functions over the financial reporting process, the effectiveness of internal control, internal audit and risk management systems, the statutory audit of the annual accounts and the consolidated financial statements, and the independence of the external auditor.

2.2 Principles and purpose of the general policy for the appointment of the Board of Statutory Auditors

In order to adequately undertake the duties and functions of responsibility which are the prerogative of the Board of Statutory Auditors, it is recommended that the candidates for the office of Statutory Auditor of Prysmian:

are fully aware of the duties they are called upon to perform and of the related responsibilities that may arise;

possess adequate professional expertise for the role, including with respect to contexts such as the internal Board committees to which the Statutory Auditors are invited to participate, and calibrated to the characteristics of the Company;

have diversified competencies, appropriately distributed among the members of the body, so as to enable each of them to effectively contribute;

act effectively in directing their activities towards safeguarding the interests of the Company, the Group and all stakeholders, regardless of the interests of the those entitled to vote for them of the list from which they were appointed, **and operate with independence of judgment;**

are able to dedicate adequate time and resources to the complexity of their mandate.

The recommendations set out in the General Policy described in this document are deemed instrumental to achieving the objective that the Board of Statutory Auditors is composed of individuals capable of ensuring that their role is performed effectively. To this end, it is considered that the professional skills needed to achieve this objective are clearly defined ex ante – and, where appropriate, reviewed over time to take into account new circumstances or changes to be addressed – and that the process for selecting candidates for the office of Statutory Auditor, and their appointment, takes these recommendations into account.

2.3 Quantitative composition of the Board of Statutory Auditors

Article 21 of the Bylaws provides that the Board of Statutory Auditors shall be composed of three standing auditors and two alternate auditors, appointed by the Shareholders' Meeting. The statutory auditors hold office for three financial years and their mandate expires on the date of the Shareholders' Meeting convened to approve the financial statements relating to the third year of office.

The Shareholders' Meeting appoints the statutory auditors through a slate voting mechanism, in order to allow, where possible, the appointment of candidates put forward by minority shareholders.
Such slates of candidates may be submitted by shareholders who, individually or together with other shareholders, hold total shares representing at least 2% of the share capital with voting rights at the ordinary Shareholders' Meeting, or such lower percentage as may established by applicable law or regulations.

The quantitative composition of the Board of Statutory Auditors is defined by the aforementioned provision of the Bylaws and is considered adequate to ensure the correct fulfilment of the duties and functions assigned by law to the Board of Statutory Auditors.

2.4 Qualitative composition of the Board of Statutory Auditors

With regard to the general and personal characteristics of the members of the Board of Statutory Auditors, it is considered appropriate that:

- there is a balanced combination of profiles, attitudes and experience capable of fostering a broad range of competencies, where possible also related to the sectors in which the Company operates, in particular in the areas of risk and control;

- due consideration is given to the number of offices held and the time availability that candidates for the office of statutory auditor can ensure in performing their duties, considering these are key factors for the effective discharge of the role;

- diversity is duly reflected, in particular gender diversity, in line with applicable regulations.

2.5 Ineligibility, incompatibility, integrity and other legal requirements

It is recommended that the slates to be submitted upon the renewal of the Board of Statutory Auditors include candidates for whom the absence of grounds for ineligibility and disqualification pursuant to Article 2382 of the Civil Code has been verified in advance.

All members of the Board of Statutory Auditors must also meet the additional requirements established by art. 148, para. 3, of the TUF.

Candidates for the office of statutory auditor and statutory auditors during their term of office shall declare that they do not fall within the exclusion grounds applicable to participation in tender or concession procedures by bodies or public administrations (currently art. 94 of Leg. Decree 36/2023 - Public Procurement Code). They shall also provide the information necessary to issue anti-mafia documentation (currently Leg. Decree 159/2011 – Code of the Anti-mafia laws), which may be re-quested in relation to the Company or other Group companies, by Italian contracting authorities, prefectures, Italian Institutions or public authorities in the context of public tenders, or in order to present requests for public financing, or for any other purpose connected with the establishment of a legal relationship with an Italian Public Institution.

With regard to candidates for the office of statutory auditor and statutory auditors during their term of office, none of the grounds prohibiting the exercise of wholesale of products in the non-food sector shall apply (currently, Art. 71 of Leg. Decree 59/2010).

Candidates for the office of Statutory Auditor and Statutory Auditors during their term of office must meet the integrity requirements set out in article 2 of the Ministerial Decree of 30 March 2000, no. 162.

2.6 Independence

All members of the Board of Statutory Auditors must meet the independence requirements set out in Art. 148, para. 3, of the TUF.

Since the Company has adhered to the Corporate Governance Code, candidates for the office of statutory auditor are recommended to meet the independence requirements also pursuant to Recommendation no. 7 of Article 2 of the Code, without prejudice to the fact that the Board of Statutory Auditors shall be responsible for verifying compliance with such criteria following appointment and on an annual basis thereafter.

2.7 Maximum number of offices

The availability of time to dedicate to the performance of the office is a fundamental requirement that the Statutory Auditors must be able to ensure.

The Board of Statutory Auditors meets at least every ninety days. Statutory Auditors attend meetings of the Board of Directors and are also invited to attend meetings of the Supervisory Body and of Board internal committees, which are typically held in conjunction with the Board meetings examining the yearly and the consolidated financial statements, the half-year financial report and the interim reports relating to the first and third quarters of each financial year, as well as whenever deemed necessary.

In addition to the commitment required to attend the formal meetings of the Board of Statutory Auditors, the Board of Directors and its committees, consideration should also be given to the time required to participate to off-site events during the term of office. Moreover, consideration should also be given to the time which each statutory auditor may deem necessary to prepare for participation in the aforementioned meetings and off-site events.

In consideration of the above, those who intend to stand for the office of Statutory Auditor and, once appointed, the Statutory Auditors in office must assess the adequacy of the time they can dedicate to perform their duties, taking account the time already dedicated to other work and professional activities, as well as to offices in other companies.

In this respect, it should be noted that, pursuant to Art.148-bis of the TUF, Consob has established a methodology for calculating the limit on the number of the management and control offices which statutory auditors of listed companies may hold in all companies referred to in Book V, Title V, Chapters V, VI and VII, of the Civil Code[4]. It is also recalled that individuals who hold statutory auditor office in five listed companies may not be appointed as Statutory Auditor of an additional listed company[5].
Finally, it should be noted that, pursuant to Art. 2400, para. 4, of the Civil Code, at the time of appointment and prior to the acceptance of the office, the appointments held as director or statutory auditor in other companies must be disclosed to the Shareholders' Meeting.

4. See annex 5-bis to the Regulation for Issuers adopted by Consob with Resolution no. 11971 of 14 May 1999, ("Calculation of the limit to the accumulation of management and audit positions as set out in art. 148-bis, para. 1, of the TUF").
5. Art. 144-terdecies of the Regulation for Issuers adopted by Consob with Resolution no. 11971 of 14 May 1999.

2.8 Professionalism

Pursuant to Article 1, para. 1, of the Ministerial Decree of 30 March 2000, no. 162 , at least one standing auditor and one alternate auditor must be selected from among those recorded in the Register of Statutory Auditors. The other members of the Board of Statutory Auditors, if not registered in such register, shall be selected from among individuals who have gained at least three years' experience in:

a) management or supervisory activities or executive duties at limited companies with share capital of no less than two million euros; or

b) professional activities or university teaching in legal, economic, financial and technical/-scientific subjects, closely related to the business of the company; or

c) executive roles in public bodies or public administrations operating in the credit, financial and insurance sectors or, in any case, in sectors closely related to that of the business of the company.

For the purposes of lett. b) and c) of the aforementioned Ministerial Decree, the sectors of activity and subject matters closely related to the business of the Company can be the following: the business sectors and subjects regarding the sector in which the Company operates, as well as subjects regarding legal, private law and commercial regulations, economic regulations and those relating to the Company's business sector.

2.9 Gender quotas

The By-laws provide that the appointment of the Board of Statutory Auditors shall take place in such a way as to ensure that the less represented gender obtains a number of members at least equal to the limit in force at the time under applicable law. The provisions currently in force, and introduced by Law no. 160/2019, require that the less represented gender obtain at least two-fifths of the elected auditors, rounded down, for six consecutive terms starting from the first renewal following the entry into force of the aforementioned law.
In order to comply with this provision, the Bylaws provide that the slates of candidates for the renewal of the Board of Statutory Auditors submitted by eligible shareholders, where they are composed of three or more candidates, must include candidates of both genders in a proportion compliant with the applicable legislation and regulatory interpretation in force from time to time concerning the gender balance, both with respect to candidates for the office of standing auditor and candidates for the office of alternate auditor.

2.10 Remuneration

Details about the remuneration of the members of the Board of Statutory Auditors are included in the Report on the Remuneration policy and compensation paid[6].

2.11 Candidacy

In order to facilitate the verification of the requirements applicable to candidates included in slates submitted for the renewal of the Board of Statutory Auditors, a standard declaration form for candidates for the office of Statutory Auditors is made available together with the documentation for the Shareholders' Meeting.

6. Report pursuant para 123-ter TUF, available on the company website www.prysmian.com - Governance/remuneration.

PROCESS FOR THE SUBMISSION OF THE LIST OF THE BOARD OF DIRECTORS

INTRODUCTION

This section summarizes the process and guidelines followed by the outgoing Board of Directors in the event that it decides to present its own slate of candidates, as provided for under Art. 14 of the Bylaws. The Prysmian Board of Directors has already submitted its slate for the renewal in the past. The process has therefore been structured over time, and reflects a practice which has ensured a high-quality Board of Directors and its effectiveness over the years.

The Remunerations and Nominations Committee leads the preparatory activities, by formulating opinions and proposals, in line with the assessment deriving from the definition and approval of the Board Skill Matrix, a key element of the policy aimed at obtaining an optimal Board composition.
This allows for the identification of candidates from among whom those who to be included in the slate submitted by the outgoing Board will be selected.

The process for the submission of the slate by the outgoing Board of Directors, including the Chairperson and the Chief Executive Officer, takes into account the Consob Notice of 21 January 2022, according to which it is responsibility of the Company to define the most appropriate process for the possible preparation and submission of Board of Directors' slate, identifying the relevant stages and the contribution of the various parties involved.

INVOLVED PARTIES

The parties involved in the process are:

Remunerations and Nominations Committee

Composed of three Directors, the majority of whom are independent, proposes to the Board the Board Skill Matrix after the completion of the Board evaluation process, leads the preparatory activities overseeing the work carried out by the Advisor in charge for the candidate search and pre-selection, ensuring the utmost confidentiality throughout the various process phases. The Committee periodically informs the Board of Directors of the activities carried out, and submit proposals to the Board regarding the selection of potential candidates to be included in the slate for approval;

Lead Independent Director

Involved throughout the entire process, ensures independency in the conduct of the process and in the evaluation of the candidacy, in particular with reference to the role of Chairperson of the Board

Independent Advisor in charge for the Board evaluation (or Advisor for the Board evaluation)

Company selected from among the leading firms, appointed to support Prysmian in executing the Board evaluation at least once in the course of the three-year term, in order to enhance the contribution of the Board members also in the definition of the ideal composition of the new Board of Directors and the update of the Board Skill Matrix;

Independent Advisor in charge for the candidates search and pre-selection

company selected from among the leading firms, appointed to support Prysmian in the search of potential candidates, in coherence with the approved Board Skill Matrix and the desired new Board composition, as provided for in the Board Composition Policy, as well as the need to balance continuity and renewal of the Board and the actual availability of directors for the renewal;

Chief Executive Officer

invited to the Remunerations and Nominations Committee meetings, participates in the selection of candidates for the office of director with a focus on the presentation of candidates from among the Group's managers;

Board of Directorse

Starts the process with the approval of the Board Skill Matrix and providing any additional recommendations to the Remunerations and Nominations Committee; it is kept regularly updated in relation to the process activities carried out by the Remunerations and Nominations Committee; it evaluates and approves the slate and the candidates for the office of director;

Board of Statutory Auditors

Verifies and monitors the quality and the compliance with the process described in the Policy, through its participation in the meetings of the Remunerations and Nominations Committee and the Board of Directors;

Corporate Functions involved (Secretary of the Board, Human Resources and Organi-zation acting as Secretary of the Remunerations and Nominations Committee and Investor Relations)

Support the Remunerations and Nominations Committee and carry out the preparatory and preliminary work related to the selection, including the analysis of market best practices and regulations in force from time to time.

PROCESS

The process for the submission of the slate by the outgoing Board of Directors, inclusive of Chairperson and Chief Executive Officer, foresees the following phases:

Board evaluation

- The Board evaluation process is performed annually; at least once every three years it is conducted with the support of an external independent advisor, identified through a rigorous selection process.
  The Remunerations and Nominations Committee, supported by the HR&Organization func-tion and following the analysis of the proposals from several potential partners, proposes the Independent Advisor in charge for the Board evaluation.

- The Board of Directors, upon proposal of the Remunerations and Nominations Committee, appoints the Independent Advisor in charge for the Board evaluation.

- The Board evaluation activity is completed by the Advisor, through the involvement of all Board members and of the Chairperson of the Board of Statutory Auditors, and under the supervision of the Chairperson of the Board.

- Upon completion, the results are shared with the Remunerations and Nominations Committee and with the Board of Directors, with particular attention to recommendations useful for defining the composition of the new Board (Board composition, Board - individual and collective - competencies).

Board composition Policy and Board Skill Matrix

- On the basis of the outcomes of the Board evaluation and the circumstances which are relevant from time to time to the strategic development of the Company, the Remunerations and Nominations Committee identifies ex ante the skills and the personal, professional and independence characteristics that candidates should possess to perform the office. These characteristics are incorporated in the Board Skill Matrix which is periodically reviewed in connection with the Board renewal.

- The process of defining the Board Skill Matrix includes consultations with external advisors in order to ensure alignment with best practices and to capture the evolutions of the context. The Board Skill Matrix is also presented to proxy advisors and/or investors during engagement activities to gather any insights.

- At the conclusion of these activities, the Board Skill Matrix is approved by the Board of Directors and constitutes a fundamental pillar for starting the candidate identification process.

- The Board Skill Matrix approved by the Board is included in the Policy on the composition of the Corporate Bodies, which upon proposal of the Remunerations and Nominations Committee, if deemed necessary, may at the same time also be updated in other parts.
- The Policy, which includes the Board Skill Matrix, is published and made available to stakeholders, to guarantee transparency on the criteria and process for defining the slate of the Board.

Preliminary consultation with proxy advisors and/or major investors

- The preliminary consultation with major investors - in line with the Engagement Policy - exclusively concerns the composition, requirements and the Board Skill Matrix of the Board of Directors. The meetings are confidential, held on a one-to-one basis, and are documentable through brief minutes.

Appointment of the Independent Advisor in charge for the candidates search and pre-selection

- The Remunerations and Nominations Committee examines the proposals of the various Advisors and submits recommendations and proposals to the Board of Directors regarding the Advisor in charge for identifying the candidates: the choice of consultants takes into account the preparation and professional experience gained in the field of selection processes for senior-level profile personnel for listed companies - in particular of non-executive and independent directors - or of advisory processes in the field of corporate governance, ensuring adequate rotation. The Lead Independent Director participates in the choice of the Advisor, ensuring that the choice is made independently.
- The Board of Directors, upon proposal of the Remunerations and Nominations Committee, appoints the Advisor responsible for the candidate search and pre-selection.

Determination of the number and profile of new directors

- Based on the outcomes of the Board evaluation process, the verification of the availability of current directors for reappointment, the need to strengthen the Board with specific skills, the Remunerations and Nominations Committee, having consulted the Lead Independent director, assesses the needs for new directors and their profiles.

Identification of candidates

- The Independent Advisor in charge for the candidates search and pre-selection identifies a list of possible suitable candidates, external to Prysmian Group, based on their personal and professional characteristics and the needs identified as priority from time to time by the Remunerations and Nominations Committee.

- Based on the candidates presented by the Advisor, following in-depth discussion sessions, a short list of suitable candidates is defined. The Chairperson of the Remunerations and Nominations Committee and the Lead Independent Director initiate individual interviews with each of the possible candidates. The candidates included in the short list can also be interviewed by the Chief Executive Officer.

- The Remunerations and Nominations Committee submits the selected finalist profiles to the Board of Directors for approval and inclusion in the slate of the Board which will be presented to the market.

- The identification of any candidates from the management shall take into account the position and individual background, to guarantee continuity and specialist knowledge of the company and the markets in which the Group operates. Also in this case, the entire selection process is governed by the Chairperson of the Remunerations and Nominations Committee and by the Lead Inde-pendent Director with the support of the Chief Executive Officer.

Approval of the slate

- The Board of Directors examines the proposal of the Remunerations and Nominations Committee and resolves upon the composition of the slate to submit it to the vote of the shareholders during the Shareholders' Meeting which is due to renew the corporate bodies. The slate will include the indication of the candidate to the Chief Executive Officer office.

- The submission of the slate will be accompanied by a document including a detailed report of the process actually carried out and the reasons behind the selection of candidates, in line with the criteria defined ex ante.

GUIDELINES ON THE PROFILES WHOSE PRESENCE IN THE BOARD IS DEEMED APPROPRIATE

Upon renewal of the administrative body, the outgoing Board will provide guidance to shareholders to assist them in identifying the candidates included in any slates they may wish to submit. Such indications shall be set out in the Guidance Opinion.

As provided for under Recommendation no. 23 of article 4 of the Corporate Governance Code, the Board shall request that any party who submit a slate that contains a number of candidates exceeding half of the members to be appointed provide adequate disclosure, in the documentation submitted upon the filing the slate, regarding the compliance of the slate with the indications set out in the Guidance Opinion, also with regard to diversity, and indicate its candidate for the office of Chairperson of the Board of Directors.

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