

REPORT BY THE BOARD OF DIRECTORS OF PRYSMIAN S.P.A. (“*PRYSMIAN*” OR THE “*COMPANY*”) TO VOTE, AS ITEM NUMBER TWO OF THE AGENDA OF THE ORDINARY SESSION OF THE SHAREHOLDERS’ MEETING SCHEDULED ON 28 APRIL 2021 (THE “*SHAREHOLDERS’ MEETING*”), THE PROPOSAL TO ALLOCATE THE NET PROFIT OF THE YEAR, PURSUANT TO ARTICLE 125-TER OF THE ITALIAN LEGISLATIVE DECREE NO. 58/1998, AS AMENDED AND UPDATED.

2. Allocation of net profit for the year and distribution of dividend.

Shareholders,

the Board of Directors proposes to resolve, from the profit for the 2020 financial year, the distribution of a gross dividend of Euro 0,50 to each voting ordinary share. Considering the outstanding ordinary shares, equal to no. 268,144,246, and the no. 4,748,764 treasury shares directly owned as of today, which have no right to profits, the total amount to be distributed would be equal to approximately Euro 132 million.

The number of shares with right to dividends will be calculated with reference to the evidence of the accounts in relation to the end of the accounting day under art. 83-*terdecies* of Legislative Decree no. 58/1998 (so called "Record Date").

Finally, considering the 2021 calendar year approved by Borsa Italiana S.p.A., we propose that the dividend will be payable from 26 May 2021, with Record Date on 25 May 2021 and shares going ex-div on 24 May 2021.

Considering the above, we propose that you adopt the following resolution:

"The Shareholders' Meeting,

examined the financial statements at 31 December 2020, which close with a net profit of Euro 80,476,123,

RESOLVES

- ***to allocate the net profit for the year of Euro 80,476,123 as dividend;***
- ***to grant each voting ordinary share (considering the treasury shares directly owned) with a gross dividend of Euro 0.50, drawn from the net profit for the year and for approximately Euro 52 million from the following available profit reserves: "Retained earnings".***

The dividend will be payable from 26 May 2021, with Record Date on 25 May 2021 and shares going ex-div on 24 May 2021".

Milan, 17 March 2021

* * *