

PRYSMIAN S.P.A.
SHAREHOLDERS' MEETING
16th APRIL 2013

(Report on items on the agenda)



STRONGER PLATFORM TO ENHANCE CUSTOMER SERVICE
THE ESSENCE LEADING TECHNOLOGIES
OF THE WORLDWIDE LEADER
PRYSMIAN GROUP EXTENDED PRODUCT RANGE
IN OGP AND INDUSTRIAL

Prysmian
Group



Notice of Shareholders' Meeting

Shareholders are convened to an Ordinary and Extraordinary Shareholders' Meeting to be held at the premises of Mediobanca in Via Filodrammatici 3, Milan, on:

- **Tuesday, 16 April 2013 at 14:30 CET, in single call,**

to discuss and resolve on the following

Agenda

Ordinary session

1. Financial statements at 31 December 2012; Directors' report and proposed allocation of net profit for the year; report by the Board of Statutory Auditors; report by the Independent Auditors; related resolutions.
2. Appointment of the Board of Statutory Auditors and its Chairman for the period 2013-2015.
3. Determination of the emoluments of members of the Board of Statutory Auditors.
4. Grant of authority to the Board of Directors to buy back and dispose of treasury shares pursuant to articles 2357 and 2357-ter of the Italian Civil Code; revocation of the authorisation to buy back and dispose of treasury shares under the shareholder resolution dated 18 April 2012; related resolutions.
5. Share ownership plan in favour of Prysmian Group's employees.
6. Consultation on the Prysmian Group's remuneration policies.

Extraordinary session

1. Authorization to convert, under art. 2420-bis, par.1 of the Italian Civil Code, of the equity-linked bond, resolved by the Board of Directors on 4 March 2013, reserved to Institutional Investors and with nominal value equal to Euro 300,000,000.00. Consequent increase in share capital under art. 2420-bis, par.2 of the Italian Civil Code, in a divisible form, with the exclusion of pre-emptive rights under art. 2441, par. 5 of the Italian Civil Code, serving the abovementioned convertible bond by a maximum nominal amount of Euro 1,344,411.30, by issuing up to 13.444.113 ordinary shares of the Company with a nominal value of Euro 0.10 each. Amendment of art. 6 of the By-laws. Resolutions related thereto. Granting of powers in relation to the above transaction.

Subscribed and paid-in share capital amounts to Euro 21,450,878.10, divided into 214,508,781 ordinary shares of nominal value Euro 0.10, each of which carries the right to one vote at Shareholders' Meetings. As at the present date the Company directly and indirectly owns 3,039,169 treasury shares.

Attendance at the meeting

Pursuant to art. 83-sexies of Italian Legislative Decree 58/98, all persons entitled to vote may attend the Shareholders' Meeting, or be represented according to the law, provided the Company receives a notice of

shareholding from an authorised intermediary based on their records at the close of the accounting day on Friday, 5 April 2013, being the seventh trading day before the date of the Shareholders' Meeting. Those who acquire voting rights only after this date will not be entitled to attend and vote at the Meeting. In order to facilitate confirmation of their entitlement, eligible shareholders are invited to display a copy of the notice of shareholding sent to the Company by their intermediary.

Voting by proxy

Every shareholder may be represented at the Shareholders' Meeting by giving a written power of attorney, using the proxy form available on the Company's website www.prysmiangroup.com (under Investor Relations/Shareholder Information/Shareholders' Meeting) or from the Company's registered office. The appointment of a proxy may also be notified to the Company by sending the proxy form by registered mail with proof of delivery to the registered office marked for the attention of "Prysmian S.p.A. – Corporate Affairs Office" or by sending it by email to corporate-pryspa@pec.prysmian.com.

The appointment of a proxy may be notified in an electronic document bearing an electronic signature pursuant to art. 21, par. 2, of Italian Legislative Decree 82/05.

For the meeting being convened in this notice, the Company has appointed the lawyer Mr. Dario Trevisan as the Designated Representative under art. 135-*undecies* of Italian Legislative Decree 58/98. Shareholders can appoint the Delegated Representative as their proxy, free of charge, by completing and signing the form available on the Company's website www.prysmiangroup.com (under Investor Relations/Shareholder Information/Shareholders' Meeting) or from its registered office. The duly signed and completed proxy form and voting instructions must be sent by registered mail for the attention of Mr. Dario Trevisan, Viale Majno 45 - 20122 Milan, or by certified email to rappresentante-designato@pec.it, by the close of business on Friday, 12 April 2013, being the second trading day before the date of the Shareholders' Meeting. Powers of attorney and voting instructions may be revoked within the same deadline. The power of attorney conferred upon the Company's Designated Representative cannot be exercised with regard to items on the agenda for which no voting instructions have been given.

Right to submit questions before the Shareholders' Meeting:

Pursuant to art. 127-*ter* of Italian Legislative Decree 58/98, eligible voters may submit questions on the agenda even before the Meeting, by sending them by registered mail to the Company's registered office for the attention of: "Prysmian S.p.A. – Corporate Affairs Office" or by email to corporate-pryspa@pec.prysmian.com. Questions must be received by Saturday, 13 April 2013, being the third day before the date of the Shareholders' Meeting, and must be accompanied by the intermediary's notice of proof of entitlement to vote; such proof is not required if the Company has received the intermediary's notice required to attend the Meeting. Questions received before the Shareholders' Meeting will be answered at the latest during the Meeting itself. The Company may provide a single response to questions concerning the same topic. The Company will not consider questions received after 13 April 2013 or those that are not strictly relevant to matters on the Meeting's agenda.

Additions to the Agenda

Pursuant to art. 126-*bis* of Italian Legislative Decree 58/98, shareholders who, individually or jointly, represent at least one fortieth of share capital are entitled to request, within ten days of publication of the present notice convening the Shareholders' Meeting, the addition of items to the agenda, indicating in such request the proposed additional matters for discussion, or submit proposed resolutions on items already on the agenda. The request must be submitted in writing to the Company's registered office by registered mail with proof of delivery, for the attention of: "Prysmian S.p.A. – Corporate Affairs Office" or by email to corporate-pryspa@pec.prysmian.com, and must be accompanied by the intermediary's notice proving title to the number of shares required to submit the request. This is without prejudice to the possibility for eligible voters to individually submit proposed resolutions directly at the Shareholders' Meeting itself.

Within the same ten-day timeframe, a report must be submitted using the same procedures that states the reasons for the proposed resolutions on new matters being proposed for discussion or the reasons for the additional proposed resolutions relating to matters already on the agenda.

Any additions to the agenda or submission of additional proposed resolutions on matters already on the agenda, as well as the report prepared by the requesting shareholders accompanied by any opinions of the Board of Directors, will be published by the Company, in the legally required manner, at least fifteen days

before the date of the Meeting.

Additions to the agenda are not permitted for matters on which the Shareholders' Meeting adopts, by law, resolutions proposed by the Directors or resolutions based on a proposal or report prepared by the Directors, other than those envisaged by art. 125-ter, par. 1 of Italian Legislative Decree 58/98.

Appointment of the Board of Statutory Auditors

It is recalled that pursuant to art. 21 of the By-laws, the Shareholders' Meeting is required to appoint a Board of Statutory Auditors consisting of three standing members and two alternate members who remain in office for three financial years, with their mandate expiring on the date of the Shareholders' Meeting convened to approve the financial statements relating to their third financial year in office.

The appointment of members of the Board of Statutory Auditors takes place on the basis of slates.

Those shareholders who, alone or together with others, represent at least 1% of ordinary capital are entitled to present slates. Ownership of the minimum shareholding needed to present slates is determined on the basis of the shares registered to the presenting shareholders on the day the slates are filed. The related notice of shareholding can be produced even after filing, provided by 18:00 CET on Tuesday, 26 March 2013.

The slates, signed by the presenting shareholders, must be filed at least twenty-five days before the date of the Shareholders' Meeting, meaning by 18:00 CET on Friday, 22 March 2013, at the Company's registered office (Viale Sarca 222 – Milan) or sent via email to corporate-pryspa@pec.prysmian.com, within the same deadline. These slates, together with the accompanying documentation, will be made publicly available at the registered office, on the Company's website www.prysmiangroup.com and in the other ways envisaged by Consob (Italy's Stock Exchange Commission) at least twenty-one days before the date of the Shareholders' Meeting.

Each shareholder can present or contribute to the presentation of only one slate and each candidate may appear on only one slate, otherwise they will be disqualified.

Every slate presented must be accompanied by:

- (i) information concerning the identity of the shareholders who have presented the candidate slates, indicating their overall shareholding;
- (ii) a declaration if the presenting shareholders do not, individually or jointly, hold a controlling or majority interest in the Company, in which they state the absence of any connection, as defined by art. 144-quinquies of Italian Legislative Decree 58/98, with the controlling or majority shareholders. Shareholders are invited in this regard to take account of the recommendations contained in Consob Communication DEM 9017893 dated 26 February 2009 on the "Appointment of members of the board of directors and board of statutory auditors";
- (iii) a curriculum vitae containing each candidate's personal and professional details, indicating the directorships and statutory auditorships they hold in other companies, also for the purposes of art. 2400 of the Italian Civil Code. It should be noted in this regard that the office of statutory auditor cannot be assumed by persons who hold the office of statutory auditor in five issuers, or who hold a number of directorships or statutory auditorships in other companies that exceeds the overall limit established by law;
- (iv) a statement by each candidate confirming that there are no reasons of ineligibility or incompatibility for holding the position, that he/she meets the requirements for the office of statutory auditor, as set out in law and the Company's By-laws, and that he/she accepts his/her candidacy. It should be noted in this regard that each candidate must satisfy the independence requirements established for statutory auditors under art. 148, par. 3 of Italian Legislative Decree 58/98, and must also declare their eligibility to qualify as independent pursuant to art. 3 of the Self-Regulatory Code for listed companies issued by Borsa Italiana S.p.A. (the Italian Stock Exchange) and adopted by the Company. Each candidate must also declare that they satisfy the professional competence and integrity requirements established by Ministry of Justice Decree 162 dated 30 March 2000. In particular, for the purposes of art. 1, par. 2, letters B) and C) of the above Ministerial Decree, the business sectors and fields viewed as strictly pertinent to the Company are those relating to the Company's sector of operations, as well as fields relating to private and commercial law, economic disciplines and those relating to the Company's business sector.

Every slate must have two sections: one for the appointment of standing statutory auditors and the other for the appointment of alternate statutory auditors. The first candidate in each section must be a member

of the special register of statutory auditors. The number of candidates on each slate cannot exceed the number of statutory auditors requiring election; each slate lists the candidates with a sequential number. Every shareholder entitled to vote may vote for only one slate.

Slates with a total number of candidates equal to, or greater than, three must comprise candidates from both genders, so that at least one third (rounded upwards) of the candidates for the office of standing statutory auditor and at least one third (rounded upwards) of the candidates for the office of alternate statutory auditor belong to the less well represented gender in that slate.

On completion of voting, the following will be declared as elected:

- two standing statutory auditors and one alternate statutory auditor, from the slate with the highest number of votes, based on the numerical order in which they are listed in the respective sections of that slate;
- the third standing statutory auditor and the other alternate statutory auditor, from the slate with the second highest number of votes, based on the numerical order in which they are listed in the respective sections of that slate. In the event of a tie between two or more slates, the most senior candidates in age are elected until all the positions have been filled.

If the above procedures do not ensure that the composition of the standing members of the Board of Statutory Auditors complies with the regulations on gender balance, the necessary replacements will be made from among the standing statutory auditor candidates on the slate with the highest number of votes, in accordance with the numerical order in which candidates are listed.

For more details on how to vote for the slates presented and the candidate election mechanisms that comply with regulations to safeguard minority shareholders and gender equality, please refer to art. 21 of the By-laws, available on the Company's website www.prysmiangroup.com (under Investor Relations/Corporate Governance) or at the registered office.

In the event that by 22 March 2013 only one slate has been filed, or only slates presented by shareholders connected to each other, the deadline for submitting slates will be extended by three days following that date, meaning until 18:00 CET on Monday, 25 March 2013, and the minimum shareholding required for slate presentation will be reduced to 0.5% of share capital.

Any changes that occur up to the date of the Shareholders' Meeting must be promptly notified to the Company.

Slates submitted without complying with the foregoing provisions will be disregarded.

Lastly, candidates are advised to authorise the publication of their curriculum vitae on the Company's website.

Documentation

Will be publicly available from the Company's registered office (Viale Sarca 222 – 20126 Milan), from Borsa Italiana S.p.A. and on the Company's website at www.prysmiangroup.com (under Investor Relations/Shareholder Information/Shareholders' Meeting):

- as of today's date, the Board of Directors' proposals relating to items on the ordinary session of the agenda along with the relevant reports,
- by 26 March 2013 the Board of Directors' proposal relating to item on the extraordinary session of the agenda along with the relevant report,
- by 26 March 2013, the financial statements, corporate governance report and remuneration report.

Shareholders are entitled to examine them and obtain a copy upon request.

Milan, 7 March 2013

By order of the Board of Directors
Massimo Tononi
(Chairman)

Ordinary Session

- 1) Financial statements at 31 December 2012; Directors' report and proposed allocation of net profit for the year; report by the Board of Statutory Auditors; report by the Independent Auditors; related resolutions.

Shareholders,

We are submitting the financial statements for the year ended 31 December 2012 for your approval and propose that you adopt the following resolution:

"The Shareholders' Meeting:

- *acknowledges the report by the Board of Directors,*
- *acknowledges the reports by the Board of Statutory Auditors and by the Independent Auditors,*
- *has examined the financial statements at 31 December 2012, which close with a net profit of Euro 112,137,644.28,*

RESOLVES

a) to approve:

- *the report on operations by the Board of Directors;*
- *the financial statements at 31 December 2012;*

as presented by the Board of Directors, as a whole and in their individual parts, along with the proposed provisions - which report a net profit of Euro 112,137,644.28;

b) to allocate the net profit for the year of Euro 112,137,644.28 as follows:

- *Euro 3,000.00 to the Legal Reserve, thereby reaching one-fifth of share capital at 31 December 2012, as required by art. 2430 of the Italian Civil Code;*
- *to each voting ordinary share (considering the treasury shares directly owned, as of today equal to no. 3,028,500) a gross dividend of Euro 0.42, equal to approximately Euro 89 million;*
- *to the retained earnings the remainder of approximately Euro 23 million.*

The dividend will be payable from 25 April 2013, with the shares going ex-div on 22 April 2013, and will be paid to those shares outstanding on the ex-div date".

* * *

2) Appointment of the Board of Statutory Auditors and its Chairman for the period 2013-2015.

Shareholders,

You are reminded that the current Board of Statutory Auditors' mandate will expire with the approval of the financial statements for the year ended 31 December 2012.

The Shareholders' Meeting is therefore required to appoint a new Board of Statutory Auditors, in accordance with the terms and provisions of art. 21 of the By-laws, with their election taking place under a slate voting system.

Under the By-laws, the Board of Statutory Auditors comprises three standing auditors and two alternate ones, who must satisfy the requirements of professional and personal standing and independence contained in the applicable legislation.

The Board of Statutory Auditors thus appointed will remain in office, by law, for three financial years, meaning until the date of approving the financial statements for the year ended 31 December 2015.

Presentation of candidate slates for the office of member of the Board of Statutory Auditors.

Art. 21 of the By-laws requires that the appointment of the members of the Board of Statutory Auditors will occur by presentation of slates, signed by the presenting shareholders, to be filed at least twenty-five days before the date of the Shareholders' Meeting, meaning by 18:00 CET on Friday, 22 March 2013, at the Company's registered office (Viale Sarca 222 – Milan) or sent via email to corporate-pryspa@pec.prysmian.com, within the same deadline.

Those shareholders who, alone or together with others, represent at least 1% of ordinary capital (minimum level established by Consob Resolution 18,452 of 30 January 2013) are entitled to present slates. Ownership of the minimum shareholding needed to present slates is determined on the basis of the shares registered to the presenting shareholders on the day the slates are filed. The related notice of shareholding can be produced even after filing, provided by 18:00 CET on Tuesday, 26 March 2013.

In the event that by 22 March 2013 only one slate has been filed, or only slates presented by shareholders connected to each other, the deadline for submitting slates will be extended by three days following that date, meaning until 18:00 CET on Monday, 25 March 2013, and the minimum shareholding required for slate presentation will be reduced to 0.5% of share capital.

Each shareholder can present or contribute to the presentation of only one slate. Every shareholder entitled to vote may vote for only one slate.

Every slate must have two sections: one for the appointment of standing statutory auditors and the other for the appointment of alternate statutory auditors. The first candidate in each section must be a member of the special register of statutory auditors at Ministero della Giustizia. The number of candidates on each slate cannot exceed the number of statutory auditors requiring election; each slate lists the candidates with a sequential number.

Slates with a total number of candidates equal to, or greater than, three must comprise candidates from both genders, so that at least one third (rounded upwards) of the candidates for the office of standing statutory auditor and at least one third (rounded upwards) of the candidates for the office of alternate statutory auditor belong to the less well represented gender in that slate.

Each shareholder can present or contribute to the presentation of only one slate and each candidate may appear on only one slate, otherwise they will be disqualified.

Every slate presented must be accompanied by:

- (i) information concerning the identity of the shareholders who have presented the candidate slates, indicating their overall shareholding;
- (ii) a declaration if the presenting shareholders do not, individually or jointly, hold a controlling or majority interest in the Company, in which they state the absence of any connection, as defined by art. 144-quinquies of Italian Legislative Decree 58/98, with the controlling or majority shareholders. Share-holders are invited in this regard to take account of the recommendations contained in Consob Communication DEM 9017893 dated 26 February 2009 on the "Appointment of members of the board of directors and board of statutory auditors";
- (iii) a curriculum vitae containing each candidate's personal and professional details, indicating the directorships and statutory auditorships they hold in other companies, also for the purposes of art. 2400 of the Italian Civil Code. It should be noted in this regard that the office of statutory auditor cannot be assumed by persons who hold the office of statutory auditor in five issuers, or who hold a number of directorships or statutory auditorships in other companies that exceeds the overall limit established by law;
- (iv) a statement by each candidate confirming that there are no reasons of ineligibility or incompatibility for holding the position, that he/she meets the requirements for the office of statutory auditor, as set out in law and the Company's By-laws, and that he/she accepts his/her candidacy. It should be noted in this regard that each candidate must satisfy the independence requirements established for statutory auditors under art. 148, par. 3 of Italian Legislative Decree 58/98, and must also declare their eligibility to qualify as independent pursuant to art. 3 of the Self-Regulatory Code for listed companies issued by Borsa Italiana S.p.A. (the Italian Stock Exchange) and adopted by the Company. Each candidate must also declare that they satisfy the professional competence and integrity requirements established by Ministry of Justice Decree 162 dated 30 March 2000. In particular, for the purposes of art. 1, par. 2, letters B) and C) of the above Ministerial Decree, the business sectors and fields viewed as strictly pertinent to the Company are those relating to the Company's sector of operations, as well as fields relating to private and commercial law, economic disciplines and those relating to the Company's business sector.

Voting procedure for appointing members of the Board of Statutory Auditors.

If only one slate is presented or if no slates are presented at all, the Shareholders' Meeting shall vote with the legally established quorum.

When two or more lists are duly presented, the following procedure shall be observed for the election of the Board of Directors:

- Every shareholder entitled to vote may vote for only one slate;
- from the slate with the highest number of votes, based on the numerical order in which they are listed in the respective sections of that slate, will be elected two standing statutory auditors and one alternate statutory auditor;
- from the slate with the second highest number of votes, based on the numerical order in which they are listed in the respective sections of that slate, will be elected the third standing statutory auditor, appointed as Chairman of the Board of Statutory Auditors, and the other alternate statutory auditor;
- In the event of a tie between two or more slates, the most senior candidates in age are elected until all the positions have been filled;
- If the above procedures do not ensure that the composition of the standing members of the Board of Statutory Auditors complies with the regulations on gender balance, the necessary replacements will be made from among the standing statutory auditor candi-

dates on the slate with the highest number of votes, in accordance with the numerical order in which candidates are listed.

Considering the above, Shareholders' Meeting is invited to resolve upon the appointment of the Board of Statutory Auditors and of its Chairman for the period 2013-2015, according to the above described mechanism.

* * *

3) Determination of the emoluments of members of the Board of Statutory Auditors.

Shareholders,

Article 21 of the By-laws requires the Shareholders' Meeting to determine the emoluments payable to the members of the Board of Statutory Auditors.

You are reminded that the Shareholders' Meeting of 15 April 2010 set the emoluments for the members of the Board of Statutory Auditors as follows: annual gross amount of Euro 20,660.00 for the Chairman of the Board of Statutory Auditors and annual gross amount of Euro 12,920.00 for each of the other Standing Statutory Auditors.

Considering the above, Shareholders' Meeting is invited to resolve upon the annual emolument of the Chairman of the Board of Statutory Auditors and of the other Standing Statutory Auditors for the period 2013-2015, taking into account also the proposals, if any, presented together with the slates filed for the appointment of the Board of Statutory Auditors.

* * *

- 4) Grant of authority to the Board of Directors to buy back and dispose of treasury shares pursuant to articles 2357 and 2357-ter of the Italian Civil Code; revocation of the authorisation to buy back and dispose of treasury shares under the share-holder resolution dated 18 April 2012; related resolutions.

REPORT BY THE BOARD OF DIRECTORS TO SHAREHOLDERS' MEETINGS CONVENED TO VOTE ON PROPOSALS TO AUTHORISE THE BUY-BACK AND/OR DISPOSAL OF TREASURY SHARES PURSUANT TO ARTICLE 73 OF THE CONSOB REGULATIONS ADOPTED IN RESOLUTION 11971/99, AS AMENDED AND UPDATED, DRAWN UP IN ACCORDANCE WITH FORMAT 4 OF APPENDIX 3A TO THE SAME REGULATIONS.

Shareholders,

You have been convened today in ordinary session to analyse, among other things, the proposal to authorise the buy-back and disposal of treasury shares pursuant to articles 2357 and 2357-ter of the Italian Civil Code and article 132 of Italian Legislative Decree 58 dated 24 February 1998. Previous authorization granted by the Shareholders' Meeting held on 18th April 2012, will expire on 17th October 2013.

1. Reasons for seeking authorisation.

The authorisation to buy back and dispose of treasury shares is being sought to give the Company authority that can be exercised:

- to provide the Company with a portfolio of treasury shares, including those already held by the Company, that can be used in any extraordinary transactions (for example, merger, demerger, participation acquisition);
- in order to use the treasury shares purchased to service the exercise of rights arising from convertible debt instruments or instruments exchangeable with financial instruments issued by the Company, its subsidiaries or by third parties (for example, in frameworks of takeover bids or exchange tender offers);
- to dispose of treasury shares to satisfy stock option plans reserved for the Group's directors and employees;
- to allow efficient management of the Company's capital, by creating an investment opportunity even for its available liquidity.

2. Maximum number, class and nominal value of the shares to which the authorisation relates.

The subscribed and paid-in share capital of Prysmian S.p.A. amounts to Euro 21,450,878.10, divided into 214,508,781 ordinary shares with a nominal value of Euro 0.10 each. As at the present date, the Company directly and indirectly owns 3,039,169 treasury shares, corresponding to 1.4% of share capital with voting rights. You are reminded that in 2011 Prysmian S.p.A. initiated a long-term incentive plan for its own employees and those of subsidiaries, lasting over a three-year timeframe and dependent upon the achievement of predetermined performance conditions relating to the 2011-2013 period. This incentive plan involves granting options to receive or sub-

scribe to ordinary shares of Prysmian S.p.A. in a ratio of one share for every option exercised; the plan also establishes that shares received by plan beneficiaries can also be taken from the Company's holding of treasury shares which may therefore undergo a significant reduction.

In accordance with current legislation, the number of shares for which the buy-back authorisation is requested is such that, at any one time and taking into account the aforementioned treasury shares already held by the Company, the total number of treasury shares held does not exceed 10% of share capital, therefore up to 18,411,709 ordinary shares of nominal value Euro 0.10 each, and then as total amount, taking into account the treasury shares already owned and not sold pursuant to previous Shareholders' resolutions, up to a maximum no. of 21,450,878 shares.

In any case, under article 2357, par. 1, of the Italian Civil Code, treasury shares can be bought back on one or more occasions as long as the total does not exceed distributable profits and available reserves, as reported in the duly approved most recent annual financial statements.

3. Other information for assessing compliance with article 2357, par. 3, of the Italian Civil Code

The Board of Directors notes that the Company's financial statements for the year ended 31 December 2012, the draft of which was approved by the Board of Directors on 27 February 2013 and will be submitted for approval by the Shareholders' Meeting convened for 16 April 2013, report available reserves of approximately Euro 713 million before approximately Euro 89 million in allocations as dividends, as proposed by this Board of Directors to the aforementioned Shareholders' Meeting.

In addition, the Board of Directors draws attention to the need, under article 2357-ter, par. 3, of the Italian Civil Code, to use available reserves to establish, concurrently with the buy-back of treasury shares, an undistributable reserve corresponding to the same amount as the treasury shares and retain such reserve until such time as the treasury shares are transferred.

4. Maximum term of the authorisation.

The buy-back authorisation is requested for a maximum period of 18 months from the date the Shareholders' Meeting adopts the relevant resolution.

The authorisation to dispose of treasury shares purchased under article 2357 of the Italian Civil Code is requested without any time limits.

5. Minimum and maximum price.

Treasury shares will be bought back and sold in accordance with applicable laws and regulations:

- (i) at a minimum price no more than 10% below the stock's official price reported in the trading session on the day before carrying out each individual transaction;
- (ii) at a maximum price no more than 10% above the stock's official price reported in the trading session on the day before carrying out each individual transaction.

However, these price limits do not have to apply when treasury shares are used as consideration in extraordinary transactions or to service any share-based incentive plans for the Group's directors and employees.

6. Ways in which treasury shares can be purchased.

In accordance with the provisions of article 132 of Italian Legislative Decree 58 dated 24 February 1998, and article 144-bis, par. 1, letters a) and b) of Consob Regulation 11971 dated 14 May 1999 (as amended and updated), share buy-backs will be carried out, in such a way as to ensure equal treatment between shareholders, on markets regulated and organised by the Italian Stock Exchange according to the operating procedures established in the rules for organising and managing such markets, which do not allow the direct matching of buy orders with predetermined sell orders.

Purchases will nonetheless be made in compliance with conditions regulated by art. 5 of Regulation (EC) 2273/2003 concerning purchase price and daily volumes.

You are reminded that for the duration of the Company's ownership of the treasury shares, the voting rights of such shares are suspended along with earnings participation rights and pre-emption rights, all of which are proportionately assigned to the other shares.

Starting from the date of the Shareholders' resolution, we propose to revoke the current authorisation for the purchase and disposal of treasury shares, granted by the Shareholders' Meeting on 18 April 2012.

* * *

Based on the foregoing considerations, we therefore propose that you adopt the following resolution:

"The Shareholders' Meeting

- *in view of articles 2357 and 2357-ter of the Italian Civil Code and article 132 of Italian Legislative Decree 58 dated 24 February 1998;*
- *acknowledges the report by the Board of Directors on the proposal to buy back and dispose of treasury shares and the proposals contained therein;*
- *in view of the contents of the most recently approved financial statements;*

RESOLVES

1. *to revoke, starting from this resolution, the current authorisation for the purchase and disposal of treasury shares, granted to Board on 18 April 2012.*
2. *to authorise, pursuant to and for the purposes of article 2357 of the Italian Civil Code, the Board of Directors, for a period of 18 months from the date of adopting the present resolution, to purchase, on one or more occasions, a maximum number of shares that, at any one time and taking into account any treasury shares already held, does not exceed 10% of share capital, currently amounting to 18,411,709 shares of nominal value Euro 0.10 each. Share buy-backs may be carried out at a minimum price of no more than 10% below the stock's official price reported in the trading session on the day before carrying out each individual purchase transaction and at a maximum price no more than 10% above the stock's official price reported in the trading session on the day before carrying out each individual purchase transaction. Purchases will be made, within the limits of the distributable earnings and available reserves reported in the duly approved most recent annual financial statements, on markets regulated and organised by the Italian Stock Exchange according to the operating procedures established in the rules for organising and*

managing such markets, which do not allow the direct matching of buy orders with pre-determined sell orders, and nonetheless in accordance with the provisions of article 144-bis, par. 1, letters a) and b) of Consob Regulation 11971 dated 14 May 1999.

3. *to authorise, pursuant to and for the purposes of article 2357-ter of the Italian Civil Code, the Board of Directors, to complete, on one or more occasions, with no time limits and even before having finished the purchases, the disposal of all or part of the Company's treasury shares purchased under the present resolution as well as those already held. Treasury shares sales may be carried out at a minimum price no more than 10% below the stock's official price reported in the trading session on the day before carrying out each individual disposal and at a maximum price no more than 10% above the stock's official price reported in the trading session on the day before carrying out each individual disposal. The Board of Directors may decide not to apply these price limits when treasury shares are used as consideration in extraordinary transactions or to service any share-based incentive plans for the Group's directors and employees.*

4. *to grant the Board of Directors the powers to:*
 - *identify the reserves to be used for the purchase of treasury shares and for establishing the undistributable reserve under article 2357-ter, par. 3, of the Italian Civil Code;*
 - *establish the procedures, timing and additional executive terms of treasury share purchases and disposals, as long as in compliance with the conditions and restrictions contained in the present resolution;*
 - *establish, in relation to every treasury share purchase, pursuant to article 2357-ter, par. 3, of the Italian Civil Code, an undistributable reserve for an amount corresponding to the amount of treasury shares classified as assets in the financial statements, and nonetheless make every necessary accounting entry resulting from the purchases made;*
 - *enter into any deed or document or fulfil any formalities, including with third parties, that, at the Board's absolute discretion, are deemed necessary or nonetheless appropriate for executing the present resolution."*

* * *

5) Share ownership plan in favour of Prysmian Group's employees.

Shareholders,

You have been convened in ordinary session also to submit to your approval, under art. 114-bis, paragraph 1, of Legislative Decree 58 dated 24 February 1998 (so called Unified Financial Act), a share ownership plan reserved to Prysmian S.p.A. and/or its subsidiaries employees, with any Directors of the Company included, (the "Plan"), and to grant the Board of Directors with the relevant powers.

A description of the Plan can be found into the Information Document, pursuant to Article 84-bis of the Regulations adopted by Consob with Resolution No. 11971 of 14 May 1999, as subsequently modified and integrated, due to be published within the required deadline.

* * *

Therefore we submit the following proposal for your approval:

*"The Shareholders' Meeting of Prysmian S.p.A.
in view of the Information Document, prepared pursuant to Article 84-bis of the Regulations adopted by Consob with Resolution No. 11971 of 14 May 1999, as subsequently modified (the "Information Document")*

RESOLVES

- i. to approve the share ownership plan reserved to Prysmian S.p.A. and/or its subsidiaries employees, with any Directors of the Company included, as described into the Information Document;*
- ii. to grant the Board of Directors with all the necessary and appropriate powers in order to establish and execute the Plan, in conformity with the relevant instructions established in the Information Document. For the execution of the Plan, the Board of Directors, can assigns shares to the participants through withdrawal from the supply of treasury shares currently held by the Company or purchased at a later stage;*
- iii. to grant the Chairman of the Board of Directors and the Managing Director, pro-tempore in charge, severally between them and with the power to sub-delegate, any power to fulfill any duty arising from the Law and following to the resolutions adopted".*

6) Consultation on the Prysmian Group's remuneration policies.

Shareholders,

Art. 123-ter of Italian Legislative Decree 58/1998, relating to transparency of the remuneration of listed company directors, requires listed companies to make a remuneration report publicly available at least 21 days before the shareholders' annual general meeting.

We have therefore convened the meeting in order to submit you the Prysmian Group's "Remuneration Report", approved by the Board of Directors and due to be made publicly available by 26 March 2013 at the registered office, on the Company's website www.prysmiangroup.com and in the other ways envisaged by Consob.

The Remuneration Report has been prepared in accordance with Appendix 3A, Format 7-bis of Consob Issuer Regulation 11971/99 and consists of two sections: section one describing the remuneration policy for members of the governing bodies and for key management personnel and the procedures used to adopt and implement this policy; section two describing in detail:

- a) the remuneration of members of the governing and control bodies as well as of general managers,
- b) the remuneration of any other key management personnel, whose total compensation received during the year (obtained by summing monetary and share-based compensation) is higher than the highest total compensation paid to anyone in a) above.

Pursuant to art. 123-ter, par. 6, of Italian Legislative Decree 58/1998, the Shareholders' Meeting is required to adopt a non-binding resolution for or against section one of the Remuneration Report.

* * *

Shareholders,

now, therefore, we invite you to express your opinion to the following:

"With regard to the Remuneration Report by the Board of Directors, the Ordinary Shareholders' Meeting expresses a favourable opinion on section one of the Remuneration Report, containing the description of the remuneration policy for members of the governing bodies and for key management personnel and the procedures used to adopt and implement this policy of the Prysmian Group."

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Milan, 7 March 2013

By order of the Board of Directors
Chief Executive Officer
Valerio Battista