



## **DESCRIPTION OF THE SHARE BUYBACK PROGRAM AUTHORIZED BY SHAREHOLDERS AT THE ANNUAL SHAREHOLDERS MEETING OF MAY 12, 2016**

**Paris, November 24, 2016**

Pursuant to the provisions of Articles 241-1 et seq. of the General Regulation of the *Autorité des marchés financiers* (French financial markets regulator, or “AMF”), the purpose of this document is to describe the objectives and the terms of the share buyback program by Nexans of its own shares, within the framework of the authorization given by the General Meeting of Shareholders of May 12, 2016 in its ninth resolution.

On November 23, 2016, the Board of Directors has decided to implement a share buyback program under the terms and conditions of Article 5 of European Regulation 2014/596 of April 16, 2014 on market abuse (MAR) as described below.

### **1. Date of the Shareholders Meeting authorizing the new buyback program**

May 12, 2016.

### **2. Breakdown by objective of the shares held by the Company as at the date of publication of this document**

As at November 23, 2016, the Company does not hold any of its own shares.

### **3. Objectives of the share buyback program**

The General Meeting of Shareholders of May 12, 2016 has authorized shares buyback for the purposes of:

- delivering shares (as exchange, as payment, or otherwise) in the context of external growth transactions, mergers, spin-offs, or capital contributions in an amount not to exceed 5% of the share capital; or
- delivering shares upon exercise of rights attached to securities granting access to the share capital, via the redemption, conversion, exchange, presentation of a warrant, or in any other manner; or
- allocating free shares to eligible employees and corporate officers in the context of, in particular, the provisions of articles L. 225-197-1 et seq. of the French Commercial Code; or
- implementing any Company stock option plan in the context of Articles L.225-177 et seq. of the French Commercial Code or any similar plan; or
- allocating, selling, or transferring shares to employees as part of their profit sharing in the growth of the Company, or pursuant to corporate employee savings plans under the conditions stipulated by law and, in particular, under the terms of articles L.3332-1 et seq. of the French Labor Code or any other employee share plans, as well as carrying out any hedging transaction related to free share plans, stock option plans, and share ownership plans benefiting the aforesaid employees; or
- generally, meeting any obligations associated with stock option plans or other share plans benefiting the employees or the corporate officers of the Company or of a related company; or



- cancelling some or all of the shares resulting from such buybacks; or
- stimulating the secondary market of the Nexans share through an investment services provider pursuant to the terms of a liquidity contract compliant with the ethics charter recognized by the AMF;
- implementing any market practice that may be authorized by law or the AMF. In such a case, the Company will inform its shareholders through a press release.

On November 23, 2016, the Board of Directors has decided that the objective of the program implemented is to meet the obligations arising from free shares and performance shares plans for the benefit of employees and executive directors.

#### **4. Maximum percentage of total number of outstanding shares, maximum number of shares, characteristics and purchase price**

The Company is entitled to acquire Nexans shares (ISIN code FR0000044448) listed on the regulated market of Euronext Paris (compartment A) at a maximum purchase price of € 60 and for a maximum total amount of € 100 million.

The Board of Directors of November 23, 2016 has decided that the total amount allocated to this share buyback program cannot exceed € 18 million.

The number of shares purchased under the buyback program may not exceed 10% of the total number of outstanding shares. The number of shares held in treasury at any time may not exceed 10% of the total number of shares outstanding at that date. The number of shares purchased under the buyback program may not exceed 300,000.

According to the authorization given by the General Meeting of Shareholders on May 12, 2016, shares may be bought, sold, exchanged, or transferred at any time, within the limits authorized under legal and regulatory provisions in force, and by any means, whether via regulated markets, multilateral trading systems, systematic internalizers, or via private agreements, including by acquiring or selling blocks of shares (without limiting the portion of the share buyback plan that may be completed in this manner), or through a public tender or exchange offer. These means include the use of options (purchasing or selling options, save for the sale of put options) or other financial futures traded on regulated markets, multilateral trading systems, or through systematic internalizers, or by means of private agreements in compliance with regulations in force, or via the delivery of shares resulting from the issuance of securities granting access to the Company's share capital through an exchange, conversion, redemption, the exercise of a warrant, or by any other means, either directly or through an investment services provider.

The Board of Directors of November 23, 2016 has decided that the shares purchases may be carried out directly or indirectly through an investment service provider at any time within the limits authorized by the laws and regulations in force and by any means on regulated markets or multilateral trading systems.

#### **5. Duration of the share buyback program**

The share buyback program must be completed before the shareholders' meeting called to approve the financial statements for the year ended 31 December 2016.

During the period of validity, the public shall be informed as soon as possible of any material modifications in the information provided above.