Model 231

General Part

plenitude

Approved by the Board of Directors on: March 12th, 2026

Eni Plenitude S.p.A. Società Benefit
Registered Office: Via Giovanni Lorenzini, 4 20139 Milan (MI)

Share Capital € 855.555.556,00 i.v
Register of Companies of Milan-Monza-Brianza-Lodi,
Tax Code and VAT Number 12300020158 R.E.A. Milano no. 1544762
Company subject to the management and coordination of Eni S.p.A.

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Definitions

CEO or CEO	Chief Executive Officer or person to whom similar functions and powers are attributed pursuant to the applicable laws and bylaws
Sensitive Activities 231 or Sensitive Activities	Business activities where the risk of committing predicate offences can be identified are referred to the administrative liability of entities pursuant to Legislative Decree no. 231 of 2001
Regulatory Appendix	In-depth document on Decree 231 and on predicate offences attached to the General Part of the Company's Model 231
Code of Ethics	Eni S.p.A.'s Code of Ethics implemented by Plenitude
Compliance	Compliance with specific local, national and/or international provisions and regulations, issued by the legislator, sector authorities, certification bodies, as well as internal company regulatory instruments
CoSo Report / CoSo	The Committee of Sponsoring Organizations of the Tradeway Commission (CoSo) draws up the document called the “Internal Control Integrated Framework”, to be understood as an operational guide necessary to allow companies to conceive, develop and maintain, effectively and efficiently, the control system
Legislative Decree No. 231 o Decree 231 o Decree	Legislative Decree no. 231 of June 8th, 2001 and subsequent additions and amendments
Recipients	Pursuant to paragraph 5.2, are the members of the corporate bodies, employees (including managers and those who are seconded to the Company) and those who have

	contractual relations with the Company, including those who operate in Italy and abroad for the achievement of the Company's objectives (partners, distributors, agents, intermediaries, suppliers, etc.).
Plenitude o Società	Eni Plenitude S.p.A. Società Benefit
Eni	Eni S.p.A.
Organization, Management and Control Model or Model 231 or Model	The Company's Organisation, Management and Control Model (pursuant to Legislative Decree 231 of 2001) approved by the Company's Board of Directors
Supervisory Body or Body or SB	The body established by the Company pursuant to and for Article 6 of Legislative Decree no. 231 of 2001
Compliance Body	Pursuant to internal regulatory instruments, the body with adequate levels of autonomy and independence was assigned the task of supervising the operation, compliance, and adequacy of the Model for the management and control of activities at risk of corporate responsibility adopted by the subsidiaries. In the Italian subsidiaries, it coincides with the Supervisory Body pursuant to Legislative Decree 231 of 2001
General Part of the Company's Model 231	This document is entitled "*Plenitude* Model 231"
Special Part of the Company's Model 231	Document entitled "*Processes, Sensitive Activities and Control Standards specific to Model 231*"
Plenitude employees	All employees of Eni Plenitude S.p.A. Società Benefit, including executive staff
Supervisory Program	Annual programme of supervisory activities on the Company's sensitive activities and controls
Predicate offences	The types of offences provided for by Legislative Decree no. 231 of 2001 and subsequent amendments are a prerequisite for the administrative liability of entities

Report on Eni's corporate governance and ownership structure	Report approved annually by the Board of Directors of Eni S.p.A. pursuant to Article 123-bis of Legislative Decree No. 58/1998 (Consolidated Law on Finance) and published on Eni's website. The Report contains the information required by the aforementioned provision, and in particular information on the ownership structure, Eni's adherence to a code of conduct on corporate governance promoted by companies managing regulated markets or trade associations (Corporate Governance Code), justifying the reasons for any non-compliance with one or more provisions and the choices that Eni has made in the application of the principles of self-regulation, as well as the corporate governance practices actually applied by Eni beyond the obligations provided for by laws or regulations
Eni Subsidiaries	Companies directly and/or indirectly controlled, on a solitary basis, by Eni S.p.A., in Italy and abroad, listed in the "Subsidiaries" annex to the last approved consolidated financial statements, as well as in the supplementary list relating to Italian subsidiaries by law, pursuant to art. 2359, paragraph 1, no. 1, and paragraph 2, of the Italian Civil Code, by Eni S.p.A.
Subsidiary	Companies directly and/or indirectly controlled on a solitary basis (meaning companies in which Plenitude exercises direct and/or indirect control, even if not necessarily through a total shareholding, not shared with third-party shareholders), by Plenitude, in Italy and abroad, listed in the annex "Shareholdings of Eni Plenitude" of the last approved consolidated financial statements
Italian subsidiary	A subsidiary company that is incorporated in Italy or that, despite

	being established abroad, has an operating *branch* or its main activity in Italy
Foreign subsidiary	A subsidiary company that does not have its place of administration, main activity or *operating* branch in Italy
Sustainable Success	An objective that guides the action of the board of directors and which is substantiated in the creation of long-term value for the benefit of shareholders, considering the interests of other stakeholders relevant to the Company (definition taken from the Corporate Governance Code to which the Company has adhered)

Chapter 1

The 231 Model by Plenitude

1.1. The adoption of Model 231

The Company's Board of Directors' choice to adopt Model 231 is consistent with an organizational, administrative, and accounting structure aligned with the objectives of good governance provided for by art. 2086 of the Civil Code. It is part of the broader business policy that is expressed in initiatives and interventions aimed not only at achieving economic results, but also at identifying a dual purpose: one linked to the qualification of Benefit Corporation, the other that supports the pursuit of common benefit objectives, in line with the principles of Sustainable Success.

In the belief that the commission of crimes, or in any case the violation of the rules governing the markets in which the Company operates, may have negative effects (even before the sanctions that could derive from it), the Organization, Management and Control Model provided for by Decree 231, which it intends to prevent, is considered an integral and essential part of the entire organizational structure of the Company.

The adoption of a system of control of entrepreneurial action devoted to the prevention of the risk of crime and, therefore, to legality, is also perfectly consistent with the objective pursued by the legislator when issuing Decree 231: to promote the internalization of the culture of responsibility towards stakeholders through the establishment of appropriate self-regulation mechanisms.

Therefore, although the regulatory provisions provide that the adoption of Model 231 is optional for entities that fall within the scope of application of the Decree, the Company has adopted Model 231 since 2005, updated over time, in line with the Company's regulatory and organizational changes, as well as with best practices on the subject[1].

In the logic of continuous improvement, the Company's Model 231 is subject to updates when:

- the novelties and/or developments with reference to (i) the regulation of the liability of entities for administrative offences dependent on crime, including new areas of application of Decree 231, (ii) the regulatory framework in the matters of interest and the principles expressed by further reference regulations, (iii) the case law and doctrine on the subject, as well as (iv) the practice of Italian and foreign companies about compliance models;
- significant changes in the Company's organisational structure or business sectors;
- considerations deriving from the application of Model 231, including experiences from criminal litigation;
- non-compliance with Model 231 and/or the results of supervisory activities and/or the results of internal audit activities.

[1] Guidelines issued by Confindustria for the construction of organisational, management and control models pursuant to Legislative Decree 231/2001 – updated in June 2021 – and UNI 11961:2024 "Guidelines for the integration of the management system for compliance UNI ISO 37301:2021 in support of the Organisational Management and Control Models and Supervisory Bodies in accordance with Legislative Decree 231/2001" – published in December 2024.

1.2. The structure of the Model 231

The Company's Model 231 consists of this document, which constitutes the General Part, the document "Processes, Sensitive Activities and Specific Control Standards of Model 231", which constitutes the Special Part, and the document "Regulatory Appendix".

The General Part concerns: (i) the Company's business and governance model; (ii) the Regulatory, Organisational, Delegation and Power System of the Company; (iii) the Company's Internal Control and Risk Management System; (iv) the methodology for identifying, analyzing and assessing risks pursuant to Decree 231 of the Company; (v) the rules of composition and operation of the Supervisory Body and of reporting to and from this Body; (vi) the reporting management process (so-called *whistleblowing*) received from Eni and its Subsidiaries; (vii) communication and training activities on Decree 231 and Model 231; (viii) the disciplinary and sanctioning system applicable in the event of non-compliance with the rules referred to in the Model, and (ix) the procedures for updating the Model itself.

The Special Part identifies the Sensitive Activities and prescribes the related controls to be implemented within the company's organizational and/or regulatory tools. It provides:

- the list of Sensitive Activities, each of which is accompanied by an exemplary description of the same, as well as the main sub-activities of which it is composed;
- the list of Specific Control Standards, which can be associated with one or more Sensitive Activities and which are integrated with the General Transparency Standards applicable across all Sensitive Activities (see paragraph 1.3.2);
- the association with each Crime Family of the Sensitive Activities attributable to it and the related relevant Specific Control Standards;
- the association with each of the Company Processes of the Sensitive Activities detected in the area and of the Specific Control Standards to be monitored;
- the illustration of the transversal Sensitive Activities, i.e. the Sensitive Activities which, by their nature, are intended to apply to all business processes;
- the correlation between the Sustainable Development Goals of the 2030 Agenda defined by the United Nations and shared by the Society with the Crime Families, the Processes, the Sensitive Activities and the Control Standards relevant to the achievement of the same.

The document "Regulatory Appendix"[2] contains a summary list and a descriptive table of the predicate offences referred to in Decree 231.

The provisions of the Model are supplemented by the Code of Ethics, which sets out the principles of conduct that guide all those who work in and for the Company and constitutes a fundamental reference point for the 231 compliance system.

[2] The updating of the Regulatory Appendix is carried out by the competent unit of the Compliance Function of Plenitude.

1.3. Control Facilities 231

1.3.1. Structure of control measures 231

The safeguards aimed at preventing and mitigating the risk of committing crimes provided for by Decree 231 are structured on two levels of control:

1) general transparency standards, i.e. transversal control standards to be considered and applied with reference to all the Sensitive Activities of Model 231;
2) Specific control standards (see Section 1.3.3).

The control standards are set out within the regulatory and/or organisational instruments relating to Sensitive Activities. These regulatory and/or organizational instruments are communicated and disseminated by the relevant departments and bind Plenitude's management and people to comply with them.

1.3.2. General transparency standards

The general transparency standards for Sensitive Activities pursuant to Model 231 are:

a) Segregation of activities: there must be segregation of activities between those who perform, those who control and those who authorize[3], i.e. separation of tasks and responsibilities, such as to avoid situations of concentration of incompatible activities on the same subject and the creation of risk conditions regarding the reliability of the information and the correctness of the performance of the activities themselves.

b) Rules: there must be company provisions and formalized procedures suitable for providing at least general reference principles for the regulation of the Sensitive Activity (principles of conduct, roles, responsibilities, activities, operating methods and controls relating to the management of the Sensitive Activity).

c) Signing powers and authorization powers: about the persons responsible for managing the Sensitive Activity, there must be formalized rules for the exercise of signing powers and internal authorization powers that are also suitable for ensuring that the attribution of the aforementioned powers is carried out in accordance with the tasks, roles and responsibilities defined by the company's organisation chart and organisational documentation.

d) Traceability: the subjects, the functions involved and/or the information systems used must ensure the identification and reconstruction of the sources, information elements and controls carried out to support the formation and implementation

[3] The following qualification is attributed to the standard:
- the principle of segregation must exist, considering the Sensitive Activity in the context of the specific process to which it belongs;
- segregation exists in the presence of codified, complex and structured systems where the individual phases are consistently identified and regulated in the management, with a consequent limitation of application discretion, as well as traced in the decisions taken.

of the Company's decisions, as well as the methods of managing financial resources.

1.3.3. Specific control standards

The specific control standards provide special provisions (so-called monitoring measures or even control requirements), aimed at mitigating specific crime risks, or potential offences that may be committed in the performance of the company's activities by the Recipients of the Model 231.

Chapter 2

Plenitude and its business model

2.1. Plenitude and its business model

Plenitude is a benefit company operating in the energy sector, which, also through its Subsidiaries, carries out the activity of (i) marketing of natural gas, electricity and energy solutions to households, condominiums and businesses (*retail*), (ii) generation of electricity from renewable sources (*renewables*) and (iii) electric mobility (*e-mobility*).

Specifically, Plenitude's business areas are as follows:

1. *retail*: (i) sale of natural gas to end customers in the free market and the protected market (to residential customers and to customers in the business sector); (ii) sale of energy
   electricity to end customers on the free market (residential customers and business customers); (iii) sale of other value-added goods and services;
2. *renewables*: production and sale of electricity from renewable sources, in particular wind and solar;
3. *e-mobility*: installation and management of charging stations and provision of e-mobility services to electric vehicle drivers.

The Company operates, directly or through subsidiaries, joint ventures, and partnerships, in Italy, France, Spain, the United States of America, Greece, Slovenia, Portugal, the United Kingdom, Kazakhstan, Australia, Colombia, Germany, Austria, Switzerland, Norway and Romania.

On July 1st, 2021, the Company updated its Articles of Association to reflect its status as a Benefit Corporation. This business model, introduced in Italy by Law no. 208 of December 28th, 2015, provides that in the exercise of their economic activity, Benefit Corporations pursue a dual purpose: the generation of profit and the achievement of one or more purposes of common benefit towards people, communities, territories and the environment, cultural and social assets and activities, bodies and associations and other stakeholders.

In particular, by virtue of its status as a Benefit Corporation, Plenitude has undertaken to pursue the following four specific purposes of common benefit: 1. contributes to creating and disseminating the culture of sustainable use of energy; 2. promote the development and commercialization of solutions and technologies for the responsible use of energy; 3. promote diversity and inclusion; 4. placing customers at the center of the business, accompanying them to make better use of energy and relating to them with fairness and transparency.

2.2. Plenitude's Governance Model and the Compliance Function

The Company's corporate governance structure follows the traditional Italian model, which, without prejudice to the tasks of the Shareholders' meeting, assigns strategic

management to the Board of Directors, the fulcrum of the organisational system, and control functions to the Board of Statutory Auditors.

The statutory audit of the accounts is entrusted to an auditing firm appointed by the shareholders' meeting.

In accordance with the provisions of the Articles of Association, the Board of Directors appointed a Chief Executive Officer, to whom it entrusted the management of the Company, reserving to itself the decision on certain matters. The Chief Executive Officer is, therefore, the main person responsible for the management of the Company, without prejudice to the duties reserved to the Board.

The Board has assigned a central role to the Chairman of the Board of Directors in the internal control system and has provided for him to carry out his statutory functions of representation.

The representation and signature of the Company before third parties and in court, before any jurisdiction, are the responsibility of the Chairman of the Board of Directors and the Director to whom powers have been delegated, respectively, within the limits of the same.

Another central figure in the Company's governance model is the Supervisory Body, to which Chapter 4 of this document is dedicated.

The chosen model establishes a clear separation between the Chairman's and the Chief Executive Officer's functions; both are jointly responsible for representing the Company.

2.2.1. Compliance Function: its role in the Governance Model

Within Eni there is an Integrated Compliance function that has the task of overseeing legal compliance matters (including, for example, Corporate Administrative Responsibility, the Code of Ethics, Antibribery, Anti-Money Laundering, Antitrust, Privacy and Data Protection, Consumer Protection and Green Claims, Economic and Financial Sanctions, International Regulations to protect against foreign investments) as well as supervising the development of the Integrated Compliance aimed at strengthening the culture and effectiveness of Eni's compliance action, enhancing the operational synergies in the processes and controls present in the various systems.

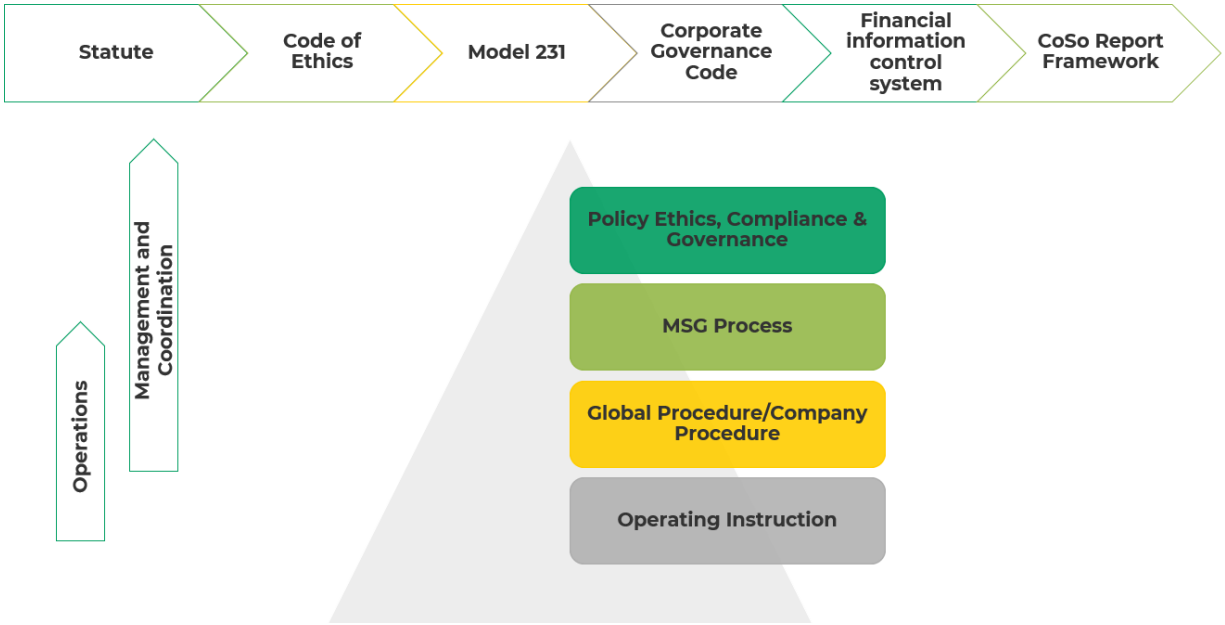
Plenitude has a Compliance function that ensures the Company receives the same level of oversight as the corresponding structure at Eni.

The centrality of compliance issues at Eni is also confirmed by the achievement of ISO 37301:2021 (“ISO 37301”) certification of its Compliance Management System.

2.3. Plenitude and its Regulatory, Organisational and Delegation and Power System

2.3.1. The Regulatory System

The Regulatory System represents the set of tools that define the reference models for ethical, compliance and corporate governance issues, as well as the business processes and related operating methods.
Eni's Regulatory System is structured according to a four-level architecture: Policy Ethics, Compliance & Governance, Process MSG, Global Procedure/Company Procedure and Operating Instructions, as represented in the pyramid below. Plenitude, considering its specificities, issues its Company Procedures in accordance with the Global Procedures issued by Eni. All of Eni's operating activities, as for Plenitude, can be traced back to a map of processes functional to the company's activities and integrated with the needs and principles of control set out in the compliance and governance models and based on the Articles of Association, the Corporate Governance Code, the CoSO Report Framework, Model 231, and the Code of Ethics and principles of Eni's control system on financial reporting.



About the types of instruments that make up the regulatory system:

- the Ethics, Compliance & Governance Policies consist of “Fundamental Guidelines” and “Application Methods” and define: (i) the values and principles (Ethics); (ii) a systematic framework (model) for the implementation of specific regulatory requirements, regulations or international frameworks (Compliance); (iii) the reference rules of corporate governance, based on regulatory and statutory

requirements, best practices and international frameworks (Governance). They identify roles, responsibilities, behaviors, information flows, principles, and/or control standards to pursue the defined objectives and manage risks. These regulatory instruments are transversal to business processes.
With reference to unlisted Subsidiaries, the ECG Policies are mandatory, except for specific requirements for companies in regulated sectors subject to supervision by specific authorities and in the event of conflict with local regulations;

- the Process Management System Guidelines ("MSGs") define the guidelines aimed at adequate management of the process, in consideration of the reference principles, the main risks associated with it and the control measures identified to mitigate them, describing: (i) roles and responsibilities; (ii) sub-processes; (iii) mitigation measures.
  With reference to unlisted Subsidiaries, without prejudice to the general non-derogation, the Chief Executive Officer assesses the applicability and possible need for derogation from the process MSG;
- Eni's Global Procedures define the detailed design of the sub-processes from an end-to-end perspective and operating methods relating to ECG issues, distinguishing between (i) the operating requirements to be applied to Eni and its Subsidiaries, and (ii) the operating methods that describe Eni's operation and represent a best practice reference for the Subsidiaries. Where deemed necessary, Global Procedures can also be specific to individual businesses.
  With reference to unlisted Subsidiaries, the operational requirements of the Global ECG Procedures are mandatory, except for specific needs for companies in regulated sectors subject to supervision by specific authorities and in the event of conflict with local regulations; the operational requirements of the Global Process Procedures are generally mandatory, the Chief Executive Officer assesses the applicability of the Global Procedure and the possible need for derogation; unlisted Subsidiaries adopt the Global Procedures by developing a Company Procedure, incorporating operational requirements and adapting operating methods to local needs;
- Company Procedures, therefore, are procedures issued following the adoption of Eni's assessed Global Procedures applicable to each company. In addition, the Subsidiaries may issue their own Company Procedures that govern specific processes/activities of their reality;
- Operating Instructions describe methods of carrying out specific activities, methodologies and/or technical aspects that impact i) a single professional area/family, regardless of the corporate location of the resources belonging to it (Professional Operating Instructions), ii) specific business areas/functions/branches/sites/company organizational units (Local Operating Instructions).

The regulatory tools are accessible to all employees, including through any dedicated sections of the company intranet, if available.

2.3.2. The Organizational System

The organisational system defines the Company's organisational structure (i.e., units and organisational positions), identifies the managers, and describes the related areas of responsibility, in compliance with the principle of segregation of functions and other principles of compliance and governance.

2.3.3. The System of Powers

The system of powers is developed in an integrated manner with respect to the other elements of the corporate structure (Organizational System and Regulatory System) and is divided into:

- powers that attribute representation in the name and on behalf of the Company, entailing commitments to third parties (powers of attorney);
- powers that give people who hold a specific organisational position the power to carry out acts that produce effects within the Company and/or the right to spend money on third parties in respect of relationships already contracted by other proxies (proxies).

The management powers of the Chief Executive Officer of Plenitude are vested in the Company's Board of Directors. The Board of Plenitude, on the proposal of the Chairman and in agreement with the Chief Executive Officer, may also delegate powers for individual acts or categories of acts to other members of the Board itself. The Board of Directors may also appoint one or more General Managers, defining their respective powers, on the proposal of the Chief Executive Officer, in agreement with the Chairman, or on the proposal of the Chairman if the appointment concerns the Chief Executive Officer, provided that the appointee meets the integrity requirements. The Board of Directors periodically assesses the integrity of the General Managers; failing which, the office will be forfeited.
The Board of Directors may also appoint a General Manager, defining the content and limits of his powers, as well as the methods by which they are exercised.
The Chairman and the Chief Executive Officer of Plenitude, within the limits of the powers assigned to them, may grant powers of attorney for individual acts or categories of acts to employees of the Company and to third parties.

The powers, subject to powers of attorney and/or delegations, are always:

- assigned and updated according to the organisational role, content and nature of the activities carried out;
- assigned in compliance with the organizational hierarchy (the superior holds all the powers of the positions hierarchically dependent on him);
- limited according to the characteristic parameters of the activities for which they are responsible and in such a way as to ensure an adequate distribution along the hierarchical line;
- exercised in accordance with the responsibilities assigned to them and in compliance with the Code of Ethics, Model 231, the Policies, the applicable MSG, and the related applicable regulatory instruments.

2.4. The Internal Control and Risk Management System[4]

As part of its management and coordination activities regarding its Subsidiaries, Eni issues and disseminates the Guidelines and related Application Methods contained in the "*Eni Risk and Internal Control Holistic Framework*" Policy, to which the Subsidiaries, including Plenitude, must comply, as well as establishes an adequate monitoring activity for their implementation within the terms provided for by the Eni Regulatory System.

The Internal Control and Risk Management System [5] is an expression of the company's culture and values. It comprises a coordinated set of tools, rules, procedures, organisational structures, data, systems, information flows and behaviors aimed at effectively identifying, measuring, managing and monitoring the main risks, thereby contributing to the sustainable success of Eni and Plenitude and enhancing business opportunities. The Internal Control and Risk Management System contributes to the sound conduct of activities consistent with strategic objectives and is integrated into the company's operations through a risk-based, synergistic approach among the various players in the System, enabling it to seize opportunities to adapt the control structure to the reference context, with equal effectiveness.

This System is integrated into the general organisational, corporate governance, administrative, accounting and information structure and involves the administrative, control and supervisory bodies, management and personnel in various roles, according to the logic of collaboration and coordination. It is structured in compliance with the provisions of the law, the Code of Ethics, Model 231, ECG Policies, and best practices, and in line with the requirements of national and international Management System standards. In this regard, Eni has adhered to the Corporate Governance Code and complies with the CoSO Report, which serves as the internationally recognized reference framework for the understanding, analysis and integrated evaluation of the effectiveness of the Internal Control and Risk Management System.

2.4.1. Compliance and Risk Management Models

Eni has also adopted specific risk management and monitoring systems and models that are part of the Internal Control and Risk Management System and that strengthen its effectiveness, as well as, where required, those related to the monitoring objectives pursuant to Decree 231. Plenitude's Model 231 is consistently integrated into these compliance models, both in the Company's internal regulatory instruments and in the communication and training of Plenitude personnel. Within the individual training activities for each system and compliance model considered, the principles of Decree 231, Model 231, and the Supervisory Body are addressed.

The main internal control and corporate risk management systems of Eni and Plenitude

[4]For further information and updates on the issues represented in this chapter, please refer to the Report on Corporate Governance and Ownership Structure approved annually and published on the website www.eni.com

[5] "Eni's Internal Control and Risk Management System is called the "Eni Risk and Internal Control Holistic framework (enrich)".

are therefore as follows.

- *Anti-corruption Compliance Program*

In line with the principle of "zero tolerance" set out in the Code of Ethics, Eni prohibits any conduct that may facilitate or promote corruption and/or money-laundering activities. To this end, Plenitude, like Eni, has adopted a system of rules, controls and organisational safeguards aimed at preventing corruption and money-laundering offences (so-called Anti-Corruption *Compliance Program*).
This system, developed in line with applicable anti-corruption provisions and the International Conventions, is characterized by its dynamism and constant attention to the evolution of the national and international regulatory landscape and to best practices.
Eni's current anti-corruption regulatory body, implemented by Plenitude, serves as the reference framework for identifying activities at risk and the control tools the company provides to personnel to prevent and combat corruption and money laundering.
To ensure the effectiveness of the Anti-Corruption *Compliance Program*, Plenitude has set up a special specialist unit within the Compliance Function, with the role of providing specialist assistance in anti-corruption and anti-money laundering matters, in particular with reference to the assessment of the reliability from an ethical-reputational point of view of potential counterparties at risk ("anti-corruption and anti-money laundering due diligence"), the management of any critical issues/red flags that have emerged and the elaboration of the related contractual safeguards. This structure is also responsible for supervising and implementing the Anti-Corruption *Compliance Program*, with a view to continuous improvement.
Moreover, Eni's Anti-Corruption Compliance Program is certified pursuant to the ISO 37001:2016 "Anti-Bribery Management Systems" standard, and to maintain this certification, Eni is subject *to* surveillance and certification audits.

- *Health, Safety, Environment, Security and Public Safety Management Model*

The principles on which the Eni model, also applicable to Plenitude, is based on risk management in the fields of health, safety, environment, security and public safety (HSE Model) are essentially those of: i) identifying company figures with managerial, decision-making, technical, functional and financial autonomy, placed at the head of production units/organisational structures, as close as possible to the sources of the risks of these units/structures and therefore more in able to assess their impacts and to promptly prepare the appropriate protection measures to prevent them and in any case to manage them (the "Employers"); ii) to build a three-level supervisory and control model, aimed at ensuring constant monitoring of the management of health, safety, environment, security and public safety risks, timely intervention in identifying solutions to any critical issues encountered, and integrated coordination of corporate choices on these issues; iii) maintain and confirm the non-delegable position of directing the company policy on health, safety, the environment, security and public safety, and of strategic supervision on these issues by the Board of Directors and in particular by the Chief Executive Officer.
Employers ensure and guarantee compliance of the production unit/organisational

structure of competence with the applicable legislation in force on the health and safety of workers in the workplace, protection of the environment and public safety, security, as well as compliance with any prescriptions issued by the competent public authority and the implementation of the relevant implementation measures. In addition, they may also delegate part of their tasks and roles, as provided for and in compliance with Legislative Decree no. 81 of 2008, where they deem it appropriate, taking into account the peculiarity of the organisational structure/production unit of reference, to appropriate figures identified, in line with the system of powers according to a formal system that guarantees the effective fulfilment of the delegated functions.

- *Abuse of Market Information (Issuers)*

Eni recognizes that information is a strategic asset that must be managed to protect the interests of the company, shareholders, and the market.

Plenitude has implemented Eni's regulatory instrument, overseen by the Corporate Affairs and Governance function, which regulates the proper management and external communication of corporate information and, in particular, of inside information, regulating the principles of conduct and implementing the specific obligations and prohibitions provided for by law to provide a unified reference framework, clear and exhaustive compliance with regulatory obligations and other obligations to protect the market and Eni.

In particular, principles of conduct are laid down for the internal management and external disclosure of corporate information in general and the following are regulated: (i) the prohibitions on insider dealing and unlawful disclosure of inside information; (ii) internal management and external disclosure of Eni inside information; (iii) the obligations of conduct in relation to transactions in Eni securities carried out by persons who exercise administrative, control or managerial functions at Eni Issuers ("Relevant Persons"), as well as by persons closely associated with them ("Managers' Transactions", formerly known as "Internal Dealing"). This control system provides for monitoring the evolution of information until it becomes inside information for Eni, starting from the mapping of the types of relevant information and identifying the safeguards to protect the segregation and confidentiality of information (including the "Relevant Information List" and the "Register of persons who have access to inside information").

- *Transactions in which the Directors and Statutory Auditors are interested and Transactions with Related Parties*

With reference to the rules on transactions with related parties, Plenitude has implemented Eni's regulations, overseen by the Corporate Affairs and Governance Department, aimed at ensuring transparency and substantial and procedural fairness to transactions with related parties, extending the rules for transactions carried out directly by Eni to all those carried out by Eni's Subsidiaries with related parties.
This legislation also provides for specific rules for Eni transactions in which a Director or a Statutory Auditor has an interest, on their own behalf or on behalf of third parties. In particular, the obligations of verification, evaluation, and motivation related to the

investigation and completion of a transaction with a person of interest, a Director, or a Statutory Auditor, are specified.

- *Economic and financial sanctions*

Eni has defined an organic body of rules and controls aimed at mitigating the risk of non-compliance of corporate activities with respect to regulations on economic and financial sanctions, export controls, and foreign regulations on foreign direct investments, and at establishing the roles and responsibilities of the parties involved in risky activities and the related mitigation measures.

A specialized unit within Plenitude's Compliance Function, with the support of Eni's competent business unit, is tasked with assessing the compliance of specific transactions and business initiatives with the regulations, identifying the related risk factors, and recommending mitigation actions for their management.

- *"Privacy" and Data Protection Compliance Model*

Eni has long been committed to implementing policies to protect the personal data of its employees, customers, suppliers, shareholders, stakeholders, partners, and the people with whom it comes into contact in various capacities.
To this end, Eni has adopted a specific regulatory instrument, implemented by Plenitude, which is constantly updated and also takes into account the changes deriving from Regulation (EU) 2016/679 (General Data Protection Regulation, hereinafter "GDPR").
The system is inspired by the principles of "accountability" or "accountability", according to which companies that own personal data must adopt a set of internal rules aimed at ensuring that all business activities are carried out in compliance with the protection of the privacy of the subjects. To this end, Eni's Privacy Compliance Model, implemented by Plenitude, defines a system for protecting personal data and the rights of data subjects, consistent with the objectives of the legislation and the compliance values that guide Plenitude in achieving its corporate objectives.
Plenitude has appointed a DPO (Data Protection Officer) – for the Company and its Italian and foreign Subsidiaries relevant from a privacy and data protection point of view – a figure provided for by law with the role of informing, advising on personal data protection issues and supervising the application of the relevant legislation. A special specialist unit within the Compliance Function also has the task of coordinating with the Subsidiaries, managing information and/or other flows between the DPO and the corporate functions concerned from time to time and/or third parties, providing specialist assistance and support to Plenitude and its Subsidiaries by assessing in advance the company's initiatives with privacy and data protection impacts (so-called privacy by design), to support Plenitude and its Subsidiaries in adopting an organisational structure and processes that comply with the regulations, including the guidelines and recommendations of the Supervisory Authorities, as well as to take care of training initiatives.

- *Antitrust Compliance Model*

To ensure compliance with antitrust legislation, which is also expressly referenced in the Code of Ethics, Eni has adopted a special Antitrust Compliance Program, implemented by Plenitude, to disseminate knowledge of antitrust legislation within Eni and its Italian and foreign Subsidiaries and to ensure adequate safeguards to prevent violations.
In implementation of the Antitrust *Compliance Program*, drawn up in line with the relevant best practices, a special specialist unit within the Compliance Function has, among other things, the task of: (i) carrying out preventive assessments of compliance with antitrust legislation of business initiatives exposed to the risk of breach thereof, indicating specific controls for the mitigation of any risks identified, (ii) collaborate with the relevant business unit of Eni, in carrying out a periodic review of the adequacy of the Antitrust *Compliance Program*, also to propose any updates, (iii) take care of training initiatives on the subject.

- *Compliance Program Consumer Protection & Green Claims*

Eni has adopted a Consumer Protection & Green Claims *Compliance Program*, applicable to Plenitude, in compliance with national and international best practices - including the AGCM antitrust guidelines - codified in a specific regulatory instrument, which: (i) responds to the institutional/market context, taking into account the role of the consumer in the strategic context of Eni and Plenitude and drawing inspiration from the Sustainable Development Goals; (ii) adopts an approach aimed at ethics ("beyond compliance"), in line with Eni's Code of Ethics; (iii) focuses on environmental communication issues for increased sanctioning and reputational risk; (iv) provides for the use of a risk-based methodology thanks to the efficiency of the methods of preventive involvement of the specialist unit.
The Consumer Protection & Green Claims *Compliance Program* states that the specialist unit within Plenitude's Compliance Function provides specialist support on consumer and micro-enterprise protection legislation and manages training initiatives on the subject, always with a risk-based approach.

- *Financial reporting control system (SOX/262) and mandatory sustainability*

The internal control system for mandatory financial and sustainability reporting aims to provide reasonable assurance that the information is reliable and that the financial reporting process can produce financial statements in compliance with commonly accepted international accounting standards and mandatory sustainability reporting standards. The rules and methodologies governing the functioning of Eni's internal control system for mandatory financial and sustainability reporting are defined in specific regulatory instruments, the contents of which comply with the provisions of art. 154-bis of the Consolidated Law on Finance and the US *Sarbanes-Oxley Act* of 2002 (hereinafter "SOA") and Legislative Decree 125/2024 – which implements the Corporate Sustainability Reporting Directive (no. 2022/2464/EU) – and the related "European Sustainability Reporting Standards" (ESRS).
Eni's internal regulations also apply to Subsidiaries, including Plenitude, within the scope of the regulations, which must adopt an internal control system, as a framework for the

design, establishment, and ongoing maintenance, adequate for mandatory financial and sustainability reporting, with respect to their specific risk areas.
The internal control system on mandatory financial and sustainability reporting is based on a structured process that articulates the identification of risk controls, the assessment of controls and the related information flows in the risk assessment phases.
The internal control system for mandatory financial and sustainability reporting is subject to periodic information flows, which are adequately tracked using specific IT tools. Based on this report, Eni's Chief Executive Officer prepares a report on the adequacy and effective application of the financial reporting control system and shares it with the Chief Executive Officer. The latter, after examination by Eni's Control and Risk Committee, upon approval of the draft annual financial statements and the Half-Year Financial Report, is transmitted to Eni's Board of Directors, allowing it to carry out supervisory functions and prepare the assessments for which it is responsible. Moreover, the report is communicated to Eni's Board of Statutory Auditors, also in its capacity as Audit Committee, pursuant to US legislation. In addition, Eni's Chief Executive Officer certifies, in accordance with the model established by Consob regulations, that the sustainability reporting included in the report on operations has been prepared in accordance with existing reporting standards. Attestation is supported by information obtained through monitoring activities and the existing attestation flows.

- *Tax Control Framework*

Eni has prepared, as part of its internal control system, the *Tax Control Framework* (or tax risk management and control system), whose objective is to ensure, with reasonable certainty, that the business is managed in line with the principles and purposes of the *Tax Guidelines*, reducing the risk of material violations to a remote level.
The adoption of the *Tax Control Framework* takes place through a structured process that includes three phases: i) assessment of tax risk (Risk Assessment), ii) identification and assessment of risk controls and iii) related information flows (Reporting).
The internal regulations define the rules and methodologies for the design, establishment, and long-term maintenance of this control system.
Eni's Board of Directors approves the Tax Strategy, which is also applicable to Plenitude. Eni's CT&FO is responsible for establishing the *Tax Control Framework* and its annual assessment. The results of this assessment and the main issues that characterized the effective application of the *Tax Strategy* are reported in the Annual Report sent to Eni's Control and Risk Committee, which then reports to Eni's Board of Directors and Board of Statutory Auditors. The Tax Function works closely with the lines of business to ensure that possible tax risks are identified and adequately managed. The tax impacts of extraordinary transactions are analyzed and approved by the appropriate organizational positions.

- *Whistleblowing system*

Since 2006, Eni has adopted internal legislation aligned with national and international best practices, the Sarbanes-Oxley Act of 2022, as well as Directive (EU) 2019/1937 and related transposing laws, which govern the reporting management process (so-called

whistleblowing) received by Eni and its Subsidiaries.
The 231 Models, pursuant to Legislative Decree no. 24/2023, which implements Directive (EU) 2019/1937, provide, for internal reporting channels, the prohibition of retaliation and the disciplinary system (in this sense, see paragraphs 4.2.3 and 6.2).
The whistleblowing management process adopted by Eni and implemented by Plenitude ensures that verification activities are aimed not only at ascertaining the validity or otherwise of the facts reported, but also at formulating recommendations for corrective actions to strengthen the Internal Control and Risk Management System.

- *Human Rights*

With its vision in the field of Human Rights, Plenitude, like Eni, is committed to guaranteeing the dignity of every human being and the well-being of people in the countries where it operates, as well as to remedying any critical issues that may arise from its activities.
Adhering to national and international regulations and best practices on the subject, Plenitude has adopted a specific internal regulatory instrument, issued by Eni, and inspired, among others, by the principles of promoting health and safety at work, the effective dignity of the workplace, training and professional enhancement of resources, the elimination of forced and compulsory labor, as well as the effective abolition of child labor.
Through a due diligence process on respect for Human Rights, Plenitude, like Eni, constantly assesses and monitors the real and potential impacts of its activities, identifying specific strategies and solutions to improve the effectiveness of actions to prevent and mitigate negative impacts. Eni and Plenitude are also committed to providing specialized training and raising awareness initiatives among third parties.

- *Presidium of Judicial Events*

Plenitude has adopted a regulatory instrument issued by Eni that governs the process of communication and internal dissemination of news concerning judicial or administrative proceedings that are relevant to Eni, Plenitude, and/or its Subsidiaries. This regulatory instrument provides that a team of Eni's top managers ("TeamPEG"),[6] each in their own competence, ensures the coordination of the necessary actions, in compliance with the legal and managerial autonomy of the Subsidiaries and their control and supervisory bodies, also for the purpose of exercising proper management and coordination activities by Eni, and the conditions are met.
The safeguards set out in the legislation in question contribute to the effectiveness of the ICRMS and aim to ensure the consistency of conduct between Eni and its Subsidiaries in the context of significant judicial proceedings.

- *Sustainability strategy and ESG model*

[6] The Team is made up of the Director of Legal Affairs and Commercial Negotiations, as coordinator of the Team, the Director of Stakeholder Relations & Services, the Director of Corporate Affairs and Governance, the Director of Internal Audit, the Director of External Communication, the Director of Public Affairs and the Director of Integrated Compliance.

The sustainability strategy, integrated with Plenitude's business model, outlines a business model focused on sustainable growth objectives and is based on five pillars: Governance, Climate and emissions, Business sustainability, People and Communities.
Through its business model, Plenitude is actively committed to contributing to 10 of the 17 Sustainable Development Goals (SDGs), i.e., the United Nations' Sustainable Development Goals defined in the 2030 Agenda.
The pillars of the sustainability strategy are closely aligned with the common benefit purposes that Plenitude, as a Benefit Corporation, has set out in its Articles of Association.
Plenitude has identified the Chief Executive Officer as the Impact Manager, the party responsible for entrusting functions and tasks to pursue the purposes. On August 2nd 2021, Plenitude established the Sustainability Committee, chaired by the Chief Executive Officer, with the task of examining and evaluating the sustainability policy aimed at ensuring the creation of value over time for stakeholders, in compliance with the principles of sustainable development and in line with the company's sustainability guidelines and objectives and, with reference to Diversity & Inclusion and Non-Profit issues.

Chapter 3

Identification, analysis and assessment of risks pursuant to Decree 231: Plenitude's methodology

3.1. Risk identification and assessment methodology 231

The definition and updating of the system for identifying Sensitive Activities and the relevant control measures, also for supervisory activities, ensures that the requirements of effectiveness and timeliness of Model 231 are maintained over time with reference to the new regulations impacting the discipline of the liability of entities for administrative offences dependent on crime and to the organisational structure and sectors of activity of the Company.

The operational process is divided into the following phases:

Step 1: Getting Started

The activities of this phase consist of carrying out the preliminary analyses at the start of the *Risk Assessment*:

- analysis of the new regulations, reference legislation, doctrine and jurisprudence relating to predicate offences amended or newly introduced in Decree 231, also to identify the potential methods of implementation of the cases in relation to the abstractly impacted Sensitive Processes and Activities;
- identification and analysis of the relevant internal documentation (by way of example: internal regulatory instruments of the process, documentation relating to the corporate structure, powers of attorney, proxies, internal communications, Service Orders, etc.);
- identification of the Processes, Sensitive Activities and General and Specific Control Standards impacted by the regulatory changes, also to verify the consistency and effectiveness of existing internal controls;
- identification of *Process Owner/Key Officers*, i.e. those persons who, according to the responsibilities assigned to them, are part of the process attributable to a Sensitive Activity and, in this capacity, have the best information useful for the purposes of assessing the internal control system inherent to it, with particular reference to the operating methods of process management and the internal rules and regulatory and organizational tools that they govern it.

Phase 2: Risk Assessment

The activities of this phase consist of carrying out the *Risk Assessment*, aimed at determining for each Sensitive Process and Activity:

(i) the inherent risk, i.e. the level of risk determined by not considering the existence of general or specific control measures aimed at reducing the risk itself; this risk must consider the likelihood of the risk being realized and its impact;
(ii) the adequacy of the internal control system, i.e. the general and specific Control Standards, capable of adequately overseeing the level of risk inherent in the Sensitive Activity in question;

(iii) the residual risk, which represents the level of risk determined considering the intensity of the mitigation measures referred to in point (ii).

The *Risk Assessment phase* includes the following activities:

- interviews with *identified Process Owner/Key Officers;*
- gap analysis, to assess the suitability of the internal control and risk management system to prevent the commission of the predicate offences, modified or newly introduced, detecting any gaps;
- definition and sharing of the action plan, to identify improvement actions aimed at remedying any gaps detected.

Step 3: Update Model 231

The update of the General and/or Special Part of Model 231 is carried out because of the results of the *Risk Assessment* and according to the rules of the Model 231 Update (see Chapter 7).

Step 4: Follow-up

The activities carried out in the *Follow-up* phase have as their main objective the periodic monitoring of the improvement actions identified in the action plan to verify the effective resolution of the detected gaps.

Chapter 4

The Body Supervisory

4.1. Plenitude's Supervisory Body

4.1.1. Collegiality

The Decree, considering the Guidelines issued by Confindustria and the most up-to-date doctrine and jurisprudence on the subject, requires the Supervisory Body to carry out its functions outside the Company's operational processes and to report periodically to the Board of Directors.

The Company's Supervisory Body defines and carries out the activities within its competence in accordance with the rule of collegiality and is endowed, pursuant to Article 6, paragraph 1, letter b) of Decree 231, with "*autonomous powers of initiative and control*". The Supervisory Body regulates its operations through specific regulations.

The Supervisory Body is established based on the following requirements:

- autonomy and independence: they are guaranteed by the positioning recognized by the Body and by the requirements of independence, integrity and professionalism of its members. Furthermore, the same Body is not assigned operational tasks which, by their nature, would jeopardize its objectivity of judgment. Finally, it performs its function in the absence of any form of interference and conditioning by the Company and by the company management;
- professionalism: the Body possesses a wealth of knowledge, tools and techniques necessary to carry out its activities effectively;
- continuity of action: the Body guarantees constant monitoring of the implementation of Model 231, also through the performance of periodic checks.

The Technical Secretariat supports the Supervisory Body in defining and performing the activities within its competence and in ensuring adherence to the requirements for continuity of action and legal tasks.

4.1.2. Composition and appointment

The composition of the Supervisory Body is collegial and is defined by the provisions of the regulatory instruments issued by Eni and implemented by the Company.

The appointment of the Supervisory Body, even in the event of replacement or integration, is resolved by the Board of Directors, on the proposal of the Chief Executive Officer. The appointment will last three years from the date of the assignment approved by the corporate body and until the end of the mandate conferred. Internal regulatory instruments define the duration limits of the assignments. The members will continue to perform their functions *ad interim* until the appointment of the new members of the Supervisory Body. The following are grounds for ineligibility and/or forfeiture of the members of the Supervisory Body:

(i) conflicts of interest, including potential ones, with the Company, Eni or its Subsidiaries, as well as the existence of financial or professional relationships that compromise their independence;

(ii) the ownership, directly or indirectly, of shareholdings of such an extent as to allow the Company to exercise significant influence over the Company, Eni or its Subsidiaries;

(iii) kinship, marriage, cohabitation or affinity relationships within the fourth degree with members of the Board of Directors of the Company, Eni or with directors of Subsidiaries as well as persons who exercise – even de facto – the management and control of the Company, Eni or its Subsidiaries, statutory auditors of the Company or are part of the network of the auditing firm;

(iv) the performance of the functions of executive director held, up to the three financial years before his appointment as a member of the Supervisory Body, in companies subject to bankruptcy, compulsory administrative liquidation or equivalent procedures;

(v) the legal status of interdicted, incapacitated, bankrupt or recipient of a condemnation, even if not definitive, or of a "plea bargain" sentence, to a penalty that involves the interdiction, even temporary, from public offices or the inability to exercise managerial offices;

(vi) the relationship of public employment with central or local administrations, pursuant to the provisions of Article 53, paragraph 16 ter of Legislative Decree no. 165/2001, in the three years before the appointment of a member of the Supervisory Body;

(vii) the conviction, even if not definitive, or the plea bargain sentence in Italy or abroad, for violations relevant to the administrative liability of entities pursuant to Decree 231;

(viii) the subjection to personal precautionary measures.

The external members, under their own responsibility, certify the absence of any cause of ineligibility by issuing a specific declaration before the appointment.

The following are grounds for substitution and consequent integration of the composition of the Supervisory Body:

- (with reference to internal members) the assignment of tasks, roles and/or responsibilities within the corporate organisational structure that are not compatible with the requirements of "autonomy and independence" and/or "continuity of action" proper to the Supervisory Body;
- the termination of the internal member of the Supervisory Body from the role of employee of Eni or of a Subsidiary Company;
- the resignation of a member of the Supervisory Body dictated by personal reasons or death;
- the serious illness that makes the member unfit to carry out his supervisory duties, or an illness that, in any case, involves his absence for a period of more than six

months.

Should any of the above-mentioned reasons for replacement and/or forfeiture arise against a member, they must notify the other members of the Supervisory Body, the Chief Executive Officer, as well as the competent units of the Compliance Function, by means of written communication, promptly and in any case no later than ten days after the occurrence of the event[7]. The Chief Executive Officer shall make the proposal for replacement to the Board of Directors pursuant to this paragraph.

If the reasons for replacement and/or forfeiture should concern all the members of the Supervisory Body, the members who last gave notice of the cause of replacement and/or forfeiture shall remain in office *ad interim* and until the members with the requirements are integrated.

Notwithstanding the above, the Board of Directors, having heard the opinion of the Board of Statutory Auditors, may order the removal from office of the entire Supervisory Body/individual member in the event of:

- omitted or insufficient supervision attested in a conviction or in a "plea bargain" sentence issued pursuant to Decree 231 against the Company or another entity in which such a member holds, or has held, the office of Supervisory Body;
- serious failure by the same in the performance of its verification and control tasks;
- violation of the confidentiality obligations imposed on the members of the Supervisory Body.

4.1.3. Functions, powers and budget of the Supervisory Body

The Supervisory Body is entrusted with the following tasks:

(i) supervision of the effectiveness of Model 231 and monitoring of the implementation and updating of Model 231;

(ii) examination of the adequacy of Model 231, i.e. its real (and not merely formal) ability to prevent unlawful conduct pursuant to Decree 231;

(iii) analysis of the maintenance, over time, of the requirements for the effectiveness of Model 231;

(iv) reporting to the Company on the opportunity to update the Model, where there is a need for adaptation in relation to changed company and/or regulatory conditions.

In carrying out these activities, the Supervisory Body will carry out the following obligations:

a. approval of the Supervisory Programme, in line with the principles and contents of Model 231 and in coordination with the Audit Plan defined by Plenitude's Internal Audit;

[7] In the event of circumstances relevant during the term of office for the independence of a member, the same is assessed by the Supervisory Body.

b. coordination of the implementation of the Surveillance Programme and the implementation of planned and unplanned control interventions;
c. carrying out any targeted checks on certain procedures/processes, operations or specific acts, carried out within the areas of company activity identified as potentially at risk of crime, also with the support of the company functions;
d. care of the information flows of competence with the company functions in charge;
e. verification of initiatives for the dissemination of knowledge and understanding of Model 231 for the Recipients, as well as for the training of staff and their awareness of compliance with the principles contained in the Model;
f. any other task assigned by Legislative Decree 231 or Model 231.

In carrying out the tasks assigned, the Supervisory Body has unrestricted access to company information for its own investigation, analysis, and control activities carried out directly, through the competent Internal Audit units, or through other internal corporate functions or third-party professionals/companies.

The Supervisory Body, for the execution of supervisory activities, may resort to external support: (i) of Plenitude's Internal Audit and/or (ii) of external professionals and/or (iii) of specialized companies linked to Plenitude by specific framework agreements.

Any corporate function, employee and/or member of the corporate bodies is required to provide information in response to requests from the Supervisory Body, or to the occurrence of events or circumstances relevant to the performance of the activities within the Supervisory Body's competence (see also paragraph 4.2.2).

The Supervisory Body is responsible for:

- the right to stipulate, modify and/or terminate – through the competent corporate functions – in compliance with company procedures, professional assignments to third parties in possession of the specific skills necessary for the best execution of the assignment;
- the availability of financial resources for the performance of the activities within its competence. The Supervisory Board annually communicates to the Chief Executive Officer the forecast of any expenses to support its activities. Based on this provision, a budget is allocated for activities under the Supervisory Body's responsibility. In the event of acts that bind the Company for an amount greater than that defined, the Supervisory Body shall promptly and reasonably notify the Chief Executive Officer in writing, who shall inform the Board of Directors for approval.

The Company's Board of Directors approves the annual budget proposed by the Supervisory Board.

4.2. Information flows

4.2.1. Reporting of the Supervisory Body to the top management

The Supervisory Body communicates with the Company's Board of Directors regarding the implementation of Model 231:

(i) every six months, also to the Board of Statutory Auditors, through a report on the activities carried out regarding the implementation of Model 231, the need for its updating, also in relation to any legislative innovations on the administrative liability of entities recorded during the period;

(ii) event, after informing the Chairman of the Board and/or the Chief Executive Officer, if facts of materiality or significance are ascertained, advise immediate discussion.

At the request of the Board of Statutory Auditors, dedicated meetings are organized when the half-yearly reports are presented or when topics of common interest arise.

4.2.2. Information flows of the Supervisory Body: mandatory information

The Supervisory Body, to be able to carry out its supervisory activities on the effectiveness of the Model and to examine its adequacy, must be informed by the parties required to comply with the Model 231 of events that could generate liability for the Company pursuant to Decree 231, also through knowledge of the company's acts and information of specific interest.

Periodic and *ad hoc* information flows to the Supervisory Body are activated, transmitted through the appropriate e-mail box odv@eniplenitude.com, in addition to specific internal regulations, by the following functions:

- Head of the Administration and Control Function, or a delegated person, reports periodically, at least every six months, on the issues within their competence relevant to the monitoring/supervisory activities of the same Body;
- Head of the Legal and Compliance Functions Function, or a delegated person, within the scope of their competence, periodically reports to the Supervisory Body on the communications sent to Eni's Judicial Events Supervision Team; at the request of the Supervisory Body, on the occasion of the half-yearly reports or whenever particular needs for further investigation arise, dedicated meetings may be organized with the Chief Executive Officer assisted by the competent Legal Affairs and Commercial Negotiations Function of Eni;
- Head of the Internal Audit Function, transmits to the Supervisory Body the approved Audit Plan and related revisions, as well as the Audit reports issued on the activities carried out by Plenitude;
- the Employer, possibly through the functions responsible for health and safety activities, specifically delegated, periodically reports to the Supervisory Body, on a six-monthly basis, on the data and indicators collected on health, safety at work

and the environment pursuant to current regulatory instruments. Any reports of fatal accidents and serious injuries (with a prognosis of more than 40 days) occurring to employees, contractors and/or collaborators present in the Company's workplaces must be promptly transmitted, as well as accidents in the field of plant safety that are classified based on the applicable internal regulations as level II and III emergencies;

- Head of the Human Resources Function, they periodically report, at least every six months, to the Supervisory Body on disciplinary actions taken because of preliminary activities carried out following the receipt of reports (whistleblowing) or arising from audit activities, as well as any further sanctions imposed in relation to unlawful conduct relevant to the purposes of Model 231.

It is understood that the Supervisory Body may request information from the heads of competent corporate functions and, using a risk-based approach, plan meetings with them to be informed of issues relevant to the performance of its activities.

Finally, the Supervisory Body receives event-by-event information from the Board of Statutory Auditors if, during its control activities, it detects deficiencies and non-compliance relevant from a 231 point of view[8].

4.2.3. Handling of reports

All Recipients of Model 231 (as defined in paragraph 5.2 below) are required to report possible unlawful conduct relevant pursuant to Decree 231 and fraudulent violations/non-compliance with Model 231, in accordance with the requirements and through the channels provided for by the company's regulatory instrument on the management of reports received from Eni and its Subsidiaries (*whistleblowing*) (see paragraph 2.4.1).

The aforementioned internal legislation provides for the management of any communication received by the Company and Eni concerning conduct – referable to persons of the Company and/or Eni or to all those who operate or have operated in Italy and abroad in the name or on behalf or in the interest of the Company and Eni – in violation of laws and regulations, provisions of the Authorities, Code of Ethics, Model 231 or Compliance Models on Corporate Administrative Liability for Eni's Foreign Subsidiaries and internal regulations, in compliance with the specific provisions of the legislation implementing Directive (EU) 2019/1937 locally applicable.

To facilitate the receipt of reports using IT methods suitable for guaranteeing the confidentiality of the identity of the whistleblower, as well as the content of the report, including the identity of the reported person, a special IT platform is active[9], considered a preferential channel, through which it is possible to make a report in written or oral form or request a direct meeting.

The platform, duly advertised on the company's websites, guarantees the management of autonomous channels for both Eni and its Subsidiaries, based in the EU, equipped with

[8] Without prejudice to what is already provided for by the information flows of Plenitude's internal structures.
[9] To page https://eniplenitude.com/info/segnalazioni-illeciti

an Online Proximity Channel and, in application of local legislation, for Italy, the Legislative Decree 24/2023 implementing Directive (EU) 2019/1937.

The Whistleblower is allowed to access Eni's channel or the Company's Proximity Channel. Furthermore, regardless of the report's nature and the Eni company involved, everyone is guaranteed the possibility of sending reports directly through the Eni Channel, which will be managed in compliance with and in application of Italian whistleblowing legislation[10].

Alternative tools for collecting reports are also established where necessary (e.g., dedicated mailboxes).[11]

The Whistleblowing Team[12] ensures that all communications received on dedicated channels are examined and, for those for which it assesses that it meets the minimum requirements to allow subsequent verification activities, ensures that the checks for the assessment are carried out, in the shortest possible time and in compliance with the principle of guaranteeing confidentiality and anonymity and the protection of the whistleblower.

The Supervisory Body is guaranteed, in relation to its competence, access to the IT platform dedicated to the management of reports, the exercise of its prerogatives of supervision and evaluation of reports, and the right to request further investigations from the Reports Team.

The results of the investigations are submitted to the approval of Eni's Board of Statutory Auditors, as Audit Committee pursuant to US legislation, and, as far as it is concerned, to the examination of the Supervisory Body.

The Reporting Team also ensures the preparation of the Quarterly Reports, subject to subsequent examination by the Supervisory Body, for aspects of competence.

The whistleblower is protected from any act of retaliation or discrimination, direct or indirect, arising from the report (see paragraph 6.2 in this regard).

[10] Legislative Decree no. 24/2023.
[11] The mailboxes/mailboxes – in which the whistleblower can enter paper documents to submit their report – are set up where necessary in relation to the circumstances of the specific case (e.g. difficulty in accessing the internet, etc.).
[12] The Whistleblowing Team is a dedicated service with the requirements of competence, independence and absence of conflict of interest, composed of the heads of units of the following functions of Eni identified by the respective heads of the Whistleblowing Committee: (i) integrated compliance, (ii) legal affairs and commercial negotiations, (iii) human resources and organization, (iv) internal audit and (v) administration and financial statements of Eni. In the management of reports received on the Proximity Channel of Subsidiaries with more than 249 employees – or in other cases where this is necessary for the purposes of fulfilling the obligations of Legislative Decree 24/2023 implementing Directive (EU) 2019/1937 – and relating to the same, the Reporting Team is integrated in its composition by a senior figure of the Subsidiary concerned, or by a contact person indicated and appointed by the same.

4.3. Collection and storage of information

All information and documentation collected in the performance of institutional tasks must be kept in a special paper and/or computer archive and kept by the Supervisory Body, taking care to keep the documents and information acquired confidential, also in compliance with privacy legislation and with reference to reports, in compliance with Italian legislation on whistleblowing.

Without prejudice against the legitimate orders of the Authorities, the data and information stored in the archive are made available to parties outside the Supervisory Body only with the Supervisory Body's prior authorization.

The Supervisory Body must carry out its duties with the diligence required by the nature of the assignment, acting in compliance – among other things – in its execution with the provisions contained in the GDPR and the Personal Data Protection Code (Legislative Decree No. 196 of June 30th, 2003, as amended by Legislative Decree No. 101 of September 10th, 2018).

Chapter 5

Recipients of the Model 231 and communication and training activities

5.1. Premise

Model 231 is widely disseminated both inside and outside the Company.

The Company's Supervisory Body monitors initiatives to promote dissemination and communication, as well as Model 231 training.

5.2. Recipients of the 231 Model

The 231 Model is intended for members of corporate bodies, employees (including executives and those seconded to the Company), and those with contractual relations with the Company, including those who work in Italy and abroad to achieve the Company's objectives.

5.3. Dissemination and communication activities

Communication is an important requirement for implementing Model 231. Through the approval of Model 231, the Company undertakes to facilitate and promote knowledge of Model 231 itself by management and employees, through the following methods:

- *Dissemination and communication to employees*

The General Part of Model 231 is communicated by the competent company functions to the managers (tenured and/or in service in the Company) and delivered to employees at the time of hire.

Both the General and the Special Parts of Model 231 (and the related updates) are made available to employees, also by publication on any section of the company intranet dedicated to regulatory instruments. In addition, the General Part of the 231 Model is posted on company bulletin boards, if present.

- *Dissemination and communication to third parties and the market*

The General Part of Model 231 is brought to the attention of all those with whom the Company has contractual relations and is made available to them, also by publication on the Company's website, where available.

The commitment to comply with the law and the Model 231 reference principles of third parties in contractual relations with the Company is set out in a specific clause of the relevant contract.

In this regard, the company's regulatory instrument standardized clauses which, depending on the activity regulated by the contract, commit the counterparties to comply with Decree 231, the general principles of Model 231 and the Code of Ethics, also providing for specific contractual remedies (such as the right of termination and/or the right to suspend the execution of the contract and/or penalties) in the event of non-compliance.

5.4. Training activities

Training on the contents of Decree 231[13] and Model 231 is an important requirement for its implementation.

In this context, the Company undertakes to facilitate and promote knowledge of Model 231 among management and employees, with a degree of depth tailored to the position and role, and taking into account the level of risk of the various activities carried out by personnel.

The 231-training program, pursuant to Eni regulatory instruments, is carried out both through *e-learning* courses and classroom/webinar events, calibrated to the course recipients and designed to encourage their active participation. The recipients of the training program are identified using an Eni methodology for employee segmentation, Plenitude, and are selected with a *risk-based* approach. Participation in training sessions is mandatory.

The Supervisory Body monitors the planning and implementation of the courses.

[13] Also, through the dissemination of the Regulatory Appendix, which can be consulted on the company intranet site, it is drawn up and maintained to ensure constant updates on the legislation.

Chapter 6

Disciplinary and sanctioning system

6.1. Function of the disciplinary system

The preparation of a disciplinary system, applicable even in the event of non-compliance with the provisions of Model 231, is a necessary condition to ensure the effective implementation of Model 231 itself and the effectiveness of the control action of the Supervisory Body, as well as an essential prerequisite for allowing the Company to benefit from the exemption from administrative liability pursuant to art. 6, paragraph 2, letter e) of Decree 231.

The penalties that may be imposed vary according to the nature of the relationship between the offender and the Company, the importance and seriousness of the non-compliance, and the perpetrator's role and responsibility. More specifically, the penalties that can be imposed are diversified taking into account the degree of imprudence, inexperience, negligence, negligence or intentionality of the conduct relating to the action/omission, also taking into account any recidivism, as well as the work carried out by the person concerned and his or her functional position, together with all the other particular circumstances that may have characterized the fact.

The activation of the disciplinary system is independent of the conduct and outcome of any proceedings initiated at the competent judicial authority in cases where non-compliance constitutes a relevant offence pursuant to Decree 231.

The disciplinary procedure is the responsibility of the Human Resources Function, which reports the matter to the Supervisory Body, which must be informed. The Supervisory Body may also report to the competent functions the notice of non-compliance with Model 231 for the purpose of activating disciplinary proceedings.

6.2. Failure to comply with Model 231

The following constitute non-compliance with Model 231:

- the implementation of actions or conduct that do not comply with the requirements of Model 231, or the omission of actions or conduct prescribed by Model 231;
- failure to comply – in the performance of Sensitive Activities – with the relevant corporate regulatory instruments in which the control standards set out in the document "*Processes, Sensitive Activities and specific control standards of Model 231*" are implemented;
- failure to comply with the information obligations towards the Supervisory Body provided for by Model 231, which:

  (a) expose the Company to an objective situation of risk of committing one of the crimes contemplated by Decree 231

  and/or

  (b) are unequivocally directed to the commission of one or more crimes contemplated by Decree 231

and/or

(c) such as to determine the application of sanctions provided for by Decree 231 to the Company.

The following also constitute non-compliance with Model 231:

i. the implementation of actions or behaviors in violation of the principle of confidentiality and the measures put in place to protect the whistleblower;

ii. the adoption of retaliatory or discriminatory acts, direct or indirect, for reasons linked, directly or indirectly, to the reporting against the whistleblower and/or other protected subjects;

iii. the making, in bad faith, of reports that prove to be unfounded;

iv. the commission of conduct in violation of the provisions of the company regulatory instrument on reporting (*whistleblowing).*

v. the commission of the additional conduct provided for by art. 21 "*Sanctions*" of Legislative Decree no. 24/2023 (Italian legislation transposing EU Directive 2019/1937 on reporting).

6.3. Measures against people in managerial positions, clerical and blue-collar workers

In relation to employees, the disciplinary system complies with the limits set out in the article. 7 of Law 300/1970 (Workers' Statute) and the provisions contained in the applicable National Collective Labor Agreement (hereinafter also "NCLA"), both about the sanctions that can be imposed and the methods of exercising disciplinary power.

Failure by employees to comply with the provisions of the Model constitutes a breach of the obligations arising from the employment relationship pursuant to Article 2104 of the Civil Code. and disciplinary offence.

The adoption, by an employee of the Company, of conduct that can be qualified, based on what is indicated in the previous paragraph, as a disciplinary offence, also constitutes a violation of the employee's obligation to perform the tasks entrusted to him with the utmost diligence, in compliance with the Company's directives, as provided for by the current NCLA.

Any notice of non-compliance with Model 231 is given impetus by the Head of the Human Resources Function to the process aimed at ascertaining alleged unlawful conduct carried out by the Company's employees, pursuant to the internal regulatory instruments in force:

(i) if, following the ascertainment of the deficiencies, non-compliance with Model 231 is ascertained, the applicable disciplinary sanction is identified pursuant to the regulatory instruments and imposed by the Head of the Human Resources Function against the author of the impugned conduct;

(ii) the penalty imposed shall be proportionate to the seriousness of the non-

compliance. The following will be taken into account: the intentionality of the behavior or the degree of guilt; the overall conduct of the employee with particular regard to the existence or otherwise of disciplinary precedents; the level of responsibility and autonomy of the employee who committed the disciplinary offence; the seriousness of the effects of the same, meaning the level of risk to which the Company may reasonably have been exposed – pursuant to and for Decree 231 – as a result of the impugned conduct; of the other particular circumstances that accompany the disciplinary offence.

Disciplinary sanctions are those provided for by the collective agreement applicable to the employee's employment relationship, as well as those arising from the application of the general legal provisions on termination (with or without notice) of the employment contract.

Furthermore, by way of example and to highlight the criteria for correlation between non-compliance and disciplinary measures, it should be noted that disciplinary measures are taken by an employee who violates the provisions contained in the Model and in all the documentation that forms part of it, or adopts, in the performance of risky activities, a behavior that does not comply with the requirements contained in the Model itself.

The expulsion disciplinary measures will be adopted if the behaviors, where they constitute the conditions for the termination of the employment relationship with notice or without:

- take the form of a lack of discipline and diligence in the fulfilment of its contractual obligations so serious as to damage the Company's trust in the employee;
- determine the concrete application of the measures provided for by Decree 231 to the Company.

The Head of the Human Resources Function notifies the Supervisory Body of the imposition of the sanction.

All the procedural requirements of the law and contract relating to the imposition of the disciplinary sanction are also respected.

Employment relationships with employees who work abroad, even after posting, are governed by the international standards in force.

6.4. Measures against management staff

If it is ascertained pursuant to paragraph 6.3 letter (i) above [14] that one or more managers have not complied with Model 231, the provisions of the law and the applicable contract shall be adopted against the author of the impugned conduct, taking into account the criteria *referred* to in paragraph 6.3 letter (ii). If the non-compliance with Model 231 constitutes grounds for termination of the employment relationship, the sanction is dismissal with notice or, for cause, dismissal for conduct that does not allow the

[14] In the event of conduct that constitutes non-compliance with Model 231, the Code of Ethics and/or company regulations by executives receiving incentive plans, Eni may activate clawback and/or malus mechanisms that make it possible to recover all or part of and/or not to pay the variable remuneration provided for in the aforementioned plans, according to the criteria and procedures provided for by the internal regulatory instruments.

continuation of the employment relationship[15].

6.5. Measures against the members of the corporate bodies, including the members of the Supervisory Body

If the Supervisory Body – in the exercise of its functions – has become aware of the notice of a potential non-compliance pursuant to paragraph 6.2 by one or more Directors and/or members of the Board of Statutory Auditors and/or members of the Board of Statutory Auditors, the Chairman of the Supervisory Body shall inform the Chairman of the Board of Directors and the Chairman of the Board of Statutory Auditors[16] (hereinafter, collectively, the "Presidents"). The aforementioned Presidents[17] shall inform their respective bodies of the performance, with the abstention of the person involved, of the appropriate investigations of possible non-compliance. At the end of the investigation, if the non-compliance has not been deemed unfounded, the Board of Directors, the Board of Statutory Auditors and the Body will promote the most appropriate and appropriate initiatives, within the scope of their competence, taking into account the seriousness of the non-compliance detected and in accordance with the powers/tasks assigned by the legal system and/or the Articles of Association and/or the regulations and/or by this Model 231.

6.6. Measures against other Recipients

Failure by all those who have contractual relations with the Company to comply with the provisions of the Model applicable to them is sanctioned in accordance with the provisions of the relevant contractual clauses that commit the counterparties to comply with the Model, also providing for appropriate contractual remedies in the event of non-compliance in accordance with the provisions of paragraph 5.3.

[15] The Head of the Human Resources Function communicates the imposition of the sanction to the Supervisory Body.
[16] Except in cases that directly concern them.
[17] If the non-compliance concerns the Chairman of the Supervisory Body or of the Board of Directors or of the Board of Statutory Auditors, the functions of the same provided for therein are carried out by the most senior member of the respective bodies.

Chapter 7

Rules for updating Model 231

7.1. Updating Model 231

The activities to update the Model are initiated by the Chief Executive Officer after informing the Supervisory Body, or at the latter's discretion, in the presence of any fact that warrants proceeding with the update of Model 231.

The updating activities are carried out in collaboration with the competent company departments. The Supervisory Body is informed of the Model's progress and results.

The results of the updating activities are submitted to the Chief Executive Officer, who is responsible for arranging for the updating and implementation of the 231 Model.

The amendments and/or additions relating to Chapters 3, 4, 6, 7 and 8 of the General Part are approved, on the proposal of the Chief Executive Officer, by the Board of Directors, after informing the Board of Statutory Auditors.

Amendments and/or additions relating to the Definitions and Chapters 1, 2 and 5 of the General Part, as well as those relating to the Special Part, are immediately effective once approved by the Chief Executive Officer, who submits them to the Board of Directors for information.

The Supervisory Body monitors the progress of the corrective actions envisaged for Model 231 as part of the updating activities.

The Chief Executive Officer, after informing the Supervisory Body, may autonomously make “formal amendments” to Model 231 and to the document “Processes, Sensitive Activities and Control Standards specific to Model 231”. “Formal amendments” are understood to be revisions and/or additions that have no substantial impact on the provisions of the documents concerned, such as corrections of typos and clerical errors, the updating of external or internal regulatory references, or the updating of the names of internal units and functions[18]. The Supervisory Body has the task of ensuring the conservation of Model 231 and its updates, and of monitoring initiatives aimed at its communication and dissemination, in accordance with the provisions of Chapter 5.

[18] Carried out in the face of changes in the regulatory and organisational/internal system that have in any case followed the approval process envisaged by the Company.

Chapter 8

Model 231 and Subsidiaries and Investee Companies

8.1. The adoption of adequate systems to prevent the risk of corporate administrative liability in Eni's Subsidiaries and invested companies

With a view to a correct balance between the timely performance of the powers/duties of management and coordination which, in the field of corporate administrative liability, are Eni's responsibility, and the principle of operational and managerial autonomy of the Subsidiaries, including Plenitude, Eni promotes the adoption and effective implementation by all Subsidiaries of suitable systems for preventing the risk of administrative liability of entities deriving from crime, in particular, it raises awareness of the importance of adopting an up-to-date internal control system suitable for preventing the commission of unlawful conduct by its representatives, employees or top managers, partners and suppliers and all those who operate in its interest.
In accordance with the provisions of Eni's internal regulatory instruments, the Subsidiaries, including Plenitude, adopt and implement, in the management of activities at risk for the administrative liability of entities, principles and control controls consistent with the provisions of Eni's Model 231, appropriately adapted taking into account the applicable local legislation, the specific operations of the entity and its organization. In exercising their autonomy, the individual Subsidiaries are responsible for adopting and implementing their respective 231 Models or other compliance models regarding the administrative liability of entities.

The representatives appointed by Eni to the corporate bodies of Eni's investee companies, including joint ventures and consortia, promote, within their respective areas of competence, the adoption of systems to prevent the risk of liability for entities, consistent with the measures adopted by the companies of the Eni group.

8.2. Consultation between Eni's Supervisory Body and the Supervisory Bodies of the Subsidiaries

In carrying out its duties, Eni's Supervisory Body operates in compliance with the principles of autonomy and independence of each Supervisory Body of the Subsidiaries, with which it consults, also through the competent structures, on methodological and legal aspects relating to the prevention and management of the risk of Corporate Administrative Liability.

The Supervisory Bodies of the Subsidiaries, through the competent structures, shall transmit without delay to the Supervisory Body of Eni information on the event deemed relevant in the interest of Eni, without prejudice to what is already provided for by the information flows of Eni's internal structures (e.g. “Relevant Judicial Events” so-called Teampeg).

plenitude