



# **Rules of the Board of Directors and Board Committees of Eni S.p.A.**

*The Italian text prevails over the English translation.*

# Rules of the Board of Directors and Board Committees of Eni S.p.A.

(Resolution adopted by the Board of Directors on May 7, 2026)

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# INTRODUCTORY PROVISIONS

Without prejudice to the provisions of the By-laws of Eni S.p.A. ([available at the following link](#)), these Rules govern the operating procedures and standards of the Board of Directors (hereinafter, also referred to as the Board or BoD) and the internal Committees of the Board of Directors of Eni S.p.A. (the “Company”).

Unless otherwise specified, numerical references to articles in these Rules shall be understood to refer to the provisions thereof.

These Rules are approved by the Board of Directors, which also approves any subsequent amendments, upon proposal, relating to amendments to Articles 11.1, 11.2 and 11.3, by the Board Committees with regard to their respective duties.

Amendments to these Rules to comply with regulatory and statutory changes, or to rename corporate structures or regulatory instruments, as well as other purely formal amendments, shall be made directly by the Chair of the Board of Directors, with the support of the Secretary, and communicated to the Board and/or Committees at the first available meeting.

## SECTION 1: Role and Functioning of the Board of Directors

### 1. Role and powers of the Board of Directors

1. The Board of Directors guides the Company by pursuing its sustainable success, which consists of creating long-term value for the benefit of shareholders, taking into account the interests of other stakeholders relevant to the Company.

2. The Board is vested with the broadest powers for the ordinary and extraordinary management of the Company in relation to its corporate purpose and delegates its management powers to the Chief Executive Officer, with the exception of those powers that cannot be delegated by law and those powers that it has reserved for itself in a specific resolution.

3. In carrying out its duties, the Board of Directors operates, where applicable, with the preparatory, consultative and advisory support of the relevant Board Committees and, through the Chair and the Chief Executive Officer, engage the Company’s internal structures and the information and analyses prepared by them.

4. The Board may resolve to engage external consultants, if it deems it necessary to obtain independent assessments or insights on specific matters, in relation to the nature and complexity of the assessments required. On the basis of the guidelines received from the Board, the Secretary shall identify the rules and controls provided for by internal regulations for similar cases, to be applied in the process of selecting the consultant and awarding the appointment, in line with the principles of efficiency, cost-effectiveness and confidentiality.

## 2. Rules of conduct and confidentiality obligations

### 2.1 Availability of time

1. Each member of the Board of Directors (hereinafter also referred to as “Director” or “Board Member”) shall ensure that they have sufficient time available to perform their duties diligently and effectively, also taking into account their participation on Board Committees. In this regard, they undertake to comply with the guidelines issued by the Board on the maximum number of offices that can be held in other companies, providing the necessary information for the periodic assessment by the Board of compliance with the limits set forth therein.

In any case, without prejudice to the provisions for the Chief Executive Officer in the aforementioned guidelines, before assuming a new position as director or statutory auditor (or as member of another control body) in another company not owned or controlled, directly or indirectly, by Eni, each Director shall inform the Chairman of the Board of Directors, through the Secretary of the Board, who shall also inform the relevant company departments.

### 2.2 Information management and confidentiality

1. Directors (as well as Statutory Auditors) must refrain from sharing documentation or information processed with parties outside the Board<sup>1</sup> and guarantee full compliance with laws and regulations in force, as well as with the Code of Ethics and internal regulations relating to the management and external communication of documents and information concerning the Company, with particular reference to inside and/or commercially sensitive information.

The obligations of confidentiality and secrecy regarding documents, data and information acquired by Directors and Statutory Auditors in the performance of their duties shall remain in force even after the termination of their respective offices.

2. In order to protect the confidentiality, security and integrity of Company information, the use of any artificial intelligence tools for the processing of documents, data and information acquired in the performance of their duties by Directors and Statutory Auditors must be carried out in accordance with internal procedures and regulations, utilising only the tools made available by the Company.

### 2.3 Attendance and conduct during Board and Committee meetings

1. Directors and Statutory Auditors are required to ensure, as far as possible, participation for the entire duration of the meetings of the Board and Committees they attend, in order to ensure completeness of the discussion and the continuity of the work.

2. In cases of participation via audio or video link, the connection must be made exclusively via company devices, ensuring that the location and environmental conditions guarantee the confidentiality of the information processed. The use of

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<sup>1</sup> See Article 2390-bis of the Italian Civil Code (Use of Information), introduced by Legislative Decree 27 March 2026, n. 47:

“1. Directors may not use, for their own benefit or for the benefit of third parties, data, information or business opportunities obtained in the performance of their duties.  
2. In the event of a breach, the director may be removed from office and shall be liable for damages.”.

headphones or earphones is recommended to prevent the disclosure of confidential content.

3. During meetings, all participants are required to behave in a proper and attentive manner, speaking in accordance with the time limits and procedures established by the Chair and avoiding conduct that could hinder the smooth running of the proceedings, such as the unnecessary use of smartphones/electronic devices, overlapping speeches or speeches that are not relevant to the items on the agenda.

5. The meetings of the Board of Directors (as well as those of the Board of Statutory Auditors) are attended by the Magistrate of the Court of Auditors delegated to oversee the financial management of the Company pursuant to Article 12 of Law No. 259 of 21 March 1958 (hereinafter referred to as the “Magistrate of the Court of Auditors”), who is subject to the same confidentiality obligations and rules of conduct as those laid down for Directors and Statutory Auditors in this Article 2.

## **2.4 Interests of Directors and Statutory Auditors**

1. Before discussing each item on the agenda of the Board meeting, each Director and Statutory Auditor is required to report any interests, on their own behalf or on behalf of third parties, which they hold in relation to the matters or issues to be discussed, specifying their nature, terms, origin and scope.

2. During Board resolutions, Directors holding an interest in issues to be deliberated upon, do not normally take part in the discussion and resolution, leaving the meeting room. This is without prejudice to the provisions of internal rules on transactions involving the interests of Directors and Statutory Auditors and transactions with related parties.

## **2.5 Requests for information made by Directors**

1. Pursuant to the Italian Civil Code, each Director has the right and duty to act in an informed<sup>2</sup> manner and may make requests for clarification or further information during Board of Directors’ meetings, in relation to the matters discussed or other issues relating to the performance of the Company.

2. Any requests for information or documentation made outside of Board meetings must be sent exclusively to the Board Secretary, who is responsible for receiving and coordinating the same, ensuring that the requests are handled in a manner consistent with the principles of completeness, timeliness and equality of information, with respect to all Directors.

In support of the Chair, the Secretary, in agreement with the Chair and the Chief Executive Officer, shall provide the information requested to the entire Board,

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<sup>2</sup> See Article 2381-ter of the Civil Code (Council Information), as amended by Legislative Decree 27 March 2026, n. 47:

“1. Directors are required to act in an informed manner.

2. The Chairman ensures that adequate information on the items on the agenda is provided to all directors.

3. Each director may request that the delegated bodies provide the board with information regarding the management of the company.

4. In making their decisions, directors to whom the board has not delegated powers shall reasonably rely, also in relation to their specific expertise, on the information received in accordance with the provisions of the law and the bylaws. The provisions of special laws remain unchanged.”.

assessing whether it should be made immediately available to the entire Board or dealt with at the next meeting.

## **2.6 External communication**

1. External communication of facts concerning the Company is reserved for Directors who have legal representation powers, which, pursuant to the By-laws, are provided exclusively to the Chair and the Chief Executive Officer, who alone have the power to assign these powers to other persons.

Accordingly, Directors participating in a public event at no expense for the Company may not present themselves as representatives of the Company or speak in its name, unless powers of representation have been expressly granted to them. In this regard, Directors must take care not to generate doubts or misunderstandings when dealing with individuals or an audience.

2. In any case, any conferral of powers of representation does not imply the attribution of management powers, i.e. the power to form the will of the Company and not merely to express it externally. Pursuant to the By-laws, management powers, for individual acts or categories of acts, may be attributed to the Directors by the Board, on the proposal of the Chair, in agreement with the Chief Executive Officer.

3. This is without prejudice to the provisions of the *“Policy for managing dialogue with investors”*, approved by the Board.

## **2.7 Director expenses**

1. The Company shall reimburse expenses incurred by Directors in the performance of their duties.

Expenses of the Directors will be covered in accordance with the criteria used by the Company for the expenses of the Company’s top management.

2. Costs incurred by Directors for participation in conventions, conferences or other similar events will be borne by the Company only if participation is related to their duties as Directors.

The connection between participation in an event and the duties as Directors can be construed: a) when the Director participates on behalf of or at the request of the Company, upon the express indication of the Chair or the Chief Executive Officer; b) when participation has training purposes or for the acquisition of information and knowledge elements useful for the functions of Director, upon request of the Director, as accepted by the Chair, or at the invitation of the Company, following the indication of the Chair or the Chief Executive Officer.

Costs for participating in the aforementioned events will be charged to the budget of the Board Secretary and, in particular, to the item expressly intended for this purpose. The envisaged amount will be divided equally between the Directors, who will be able to use their share, under the terms indicated above, up to the amount of the share itself.

## **3. Chair of the Board of Directors**

1. The Chair of the Board plays a liaison role between executive and non-executive Directors and ensures the effective functioning of the Board. In particular, with the help and assistance of the Board Secretary, the Chair:

- a) convenes and chairs board meetings, setting the agenda in agreement with the Chief Executive Officer<sup>3</sup>;

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<sup>3</sup> Art. 20.1 Eni By-laws: “Board meetings shall be chaired by the Chairman of the Board or, in their absence, by the most senior director.”

- b) ensures the timeliness and adequacy of pre-board meeting information, as well as of the supplementary information provided during meetings, so that it is suitable to enable Directors to act in an informed manner in the performance of their duties, including by requesting appropriate amendments or additions;
- c) ensures that the activities of the Board Committees, which have preliminary, propositional and advisory functions, are coordinated with the activities of the Board itself;
- d) oversees the programme of on-going training for members of the Board of Directors on topics of interest to the Board and individual Committees, both immediately after appointment and during their term of office (“board induction”);
- e) ensures the adequacy and transparency of the self-assessment process (“board review”) of the Board and its Committees, with the support of the Nomination and Remuneration Committee.

## **4. Communications, convening of Board meetings and supporting documentation**

### **4.1. Communications**

1. All communications addressed to the Directors, Statutory Auditors and the Magistrate of the Court of Auditors shall be deemed to have been validly sent by e-mail to the individual addresses assigned to each of them with the Company’s domain “@eni.com”.
2. All communications concerning matters relating to the Company exchanged between the Secretary of the Board, the Directors, the Statutory Auditors and the Magistrate of the Court of Auditors shall be made by e-mail using only the aforementioned Company addresses.
3. The use of addresses other than company addresses is permitted only in cases of necessity or for communications that the Secretary deems not to be confidential.

### **4.2. Convocation and meeting procedures**

1. The Board of Directors is convened in accordance with the annual calendar of meetings approved by the Board and in the circumstances and in accordance with the procedures provided for in Article 19 of the By-Laws<sup>4</sup>.

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<sup>4</sup> ART. 19 Eni By-laws:

19.1 The Board shall meet in the place indicated in the meeting notice whenever the Chairman or, in the event of his absence or impediment, the Chief Executive Officer deems necessary, or when a written request has been made by the majority of its members. The Board may also be convened utilising the methods envisaged in Art. 28.4 of these Regulations. The meetings of the Board of Directors may be held by video or teleconference on the condition that all the participants in the meeting can be identified and that all can follow and participate in real time in the discussion of the matters being addressed. The meeting shall be considered duly held in the place where the Chairman and the Secretary are present.

19.2 Notice shall normally be given at least five days in advance of the meeting. In urgent circumstances, the period of notice may be shorter. The Board of Directors shall decide how its meetings are to be convened.

19.3 The Board of Directors shall also be convened when so requested by at least two directors or by one director if the Board consists of three directors, to decide on a specific matter deemed to be of a particular importance regarding the management of the Company. Said matter shall be specified in the request.

Board meetings are held at the Company's registered office or at one of its secondary offices (or those of other Group companies), in Italy or abroad. Meetings may also be held in the following ways: (i) video conference from the Company's offices; (ii) by means of corporate mobile devices system operated by Eni that ensure the same level of security as the videoconference from the Company's offices; (iii) telephone audioconference through corporate devices.

In any case, even when meetings are carried out by video/audioconference, any confidentiality requirements related to items on the agenda to be discussed shall be taken into account and it shall be ensured that each of the participants can be identified and can follow and take part in the discussion in real time.

2. The notice of meeting, signed by the Chair and drafted by them after examining the proposals of the Chief Executive Officer, states:

- the location where the meeting is held and any additional locations where it is possible to participate in the meeting via videoconference, as well as any other forms of connection permitted;
- the date and time of the meeting;
- the agenda containing the list of items to be discussed, specifying which will be subject to resolutions and which are for information only.

3. Due to the nature of the topics to be discussed, the Chair may stipulate in the notice of meeting that the meeting shall be held exclusively in person at a single location, without the possibility of audio/video connections.

4. The notice of meeting shall be sent by the Secretary of the Board, by e-mail, at least 5 days prior to the meeting, except in urgent cases, in which case it must be sent at least 12 hours prior to the meeting.

#### **4.3 Written consultation in urgent cases**

1. In urgent cases, the Chair, upon request from the Chief Executive Officer, in alternative to calling the meeting in line with Art. 4.2 above, and when they deem it expedient based on the issue to be discussed, may ask, through the Secretary, that the Board members indicate in writing, via email, their opinions on specific questions falling under the Board's responsibilities, in order to allow the Chief Executive Officer to carry out deeds or operations with the assurance of the Board's support.

2. The Chair, through the Secretary, shall ensure that, within the written consultation process, the principles of completeness, timeliness and equal information are guaranteed to all Directors, including with regard to any requests for clarification or further information made during the consultation itself.

The Board resolution thus made, the outcome of which will be promptly communicated by the Secretary to all Directors, shall be ratified or formalised at the first available Board meeting, stating the reasons for the urgency.

#### **4.4 Supporting Documentation for the Board**

1. The documentation supporting Board meetings - prepared under the responsibility of the Chief Executive Officer by the Company departments reporting to him - is made available, in the manner indicated in Article 4.5 below, to the Directors, Standing Auditors and the Magistrate of the Court of Auditors, normally at the same time as the notice of meeting is sent out, and in any case no later than three days before the date of the meeting. The proposal for board resolutions is normally formulated by the Chief Executive Officer and the Chair submits it to the Board for evaluation by reading it.

2. If preliminary investigations, operational requirements or cases of necessity and urgency prevent the documentation from being made available within the aforementioned three-day period, it shall be made available as soon as possible and, in any case, before the start of the Board meeting.
3. With regard to documentation relating to matters submitted for approval by the Board that has not been made available at least three days prior to the date of the Board meeting, the Chair of the Board shall ensure that adequate and timely clarification is provided during the meeting itself.
4. Documentation containing inside information is in any case subject to prior disclosure in compliance with the provisions on handling inside information.
5. For each meeting, a brief explanatory report (known as an executive summary) is prepared on the items on the agenda, setting out, for each item, the objective (e.g. approval or information), a summary of the most significant content and any proposed resolution. In the event that, in relation to individual items submitted for approval by the Board, the documentation is particularly complex and voluminous, the Company department responsible for drafting it (which must be indicated in full at the bottom of the document) shall ensure that the documentation is accompanied by a summary of the most significant and relevant points for the purposes of the decision. Furthermore, the meaning of any abbreviations/acronyms used that are not commonly understood must be indicated in the text or in a footnote.

#### **4.5 Document platform**

1. In order to ensure the confidentiality of the documentation relating to the Board meetings and not to jeopardize the symmetry of information flows, the documentation shall be made available to Directors, Standing Statutory Auditors and the Magistrate of the Court of Auditors exclusively on a digital platform reserved for the Board of Directors (the "Platform"), that meets high security requirements. The documentation is uploaded to the Platform by the Secretary of the Board, who makes use of authorized personnel from the Secretariat of the Board of Directors for the purpose.
2. Access to the Platform shall be restricted by the use of personal credentials, assigned to each Director, Standing Statutory Auditor and the Magistrate of the Court of Auditors after appointment. Credentials shall be safeguarded with diligence in order to prevent unauthorized access to the Platform.
3. The documentation may be also sent, upon request by the individual members, to their e-mail addresses in case of problems accessing the Platform or if the Secretary deems it appropriate, based on the need for speed, taking into account any confidentiality requirements related to information being transmitted.
4. In order to preserve the confidentiality of the documents and promote environmentally sustainable behaviour, recipients are asked not to print the documentation, except in cases where this is strictly necessary for the examination of the items on the agenda.

#### **4.6 Management participation in meetings**

1. In agreement with the Chief Executive Officer and with the support of the Secretary, the Chair ensures that the executives of the Company and of the Group companies responsible for the relevant corporate functions connected with the items to be discussed attend the Board meetings, also at the request of individual directors, to provide appropriate in-depth information on the items on the agenda.

## **5. Periodic reports to the Board and internal Board reporting**

### **5.1 Periodic reports from the Board Committees**

1. In order to allow for the proper scheduling of board meetings, the annual reports of the Committees - accompanied by the final accounts of the expenses incurred during the financial year to which they refer and the annual budget proposals - must be received by the Board Secretariat no later than 15 days after the end of the financial year in question, with the exception of the reports of the Control and Risk Committee, including the assessment of the adequacy and effectiveness of the internal control and risk management system, which must normally be received at least 48 hours before the date of the Board meetings at which the Annual Financial Report and the half-yearly Financial Reports will be approved. The Control and Risk Committee shall, however, submit a note to the Board Secretariat with the proposed annual budget no later than 15 days after the end of the financial year in question.

### **5.2 Reports by the Financial Reporting Officer**

1. The reports of the Financial Reporting Officer, considering the time required for closing the accounts, must be received by the Board Secretariat at least seven days before the date of the Board meeting that approves the Annual Financial Report and at least three days before the date of the meeting of the Board which approves the half-yearly financial report.

### **5.3 Reports from the Chair and Chief Executive Officer**

1. Communications and information from the Chair and the Chief Executive Officer on the activity carried out follow the schedule established for other documents. If the information from the Chief Executive Officer includes complex information elements, the Chair shall evaluate whether to make them the subject of a specific item on the agenda.

### **5.4 Intra Board reporting**

1. Any information that needs to be communicated to the Directors between Board meetings, including any requests for information made by Directors outside of Board meetings, shall be sent by the Secretary of the Board on the instructions of the Chair or Chief Executive Officer, ensuring that all Directors receive the same information.

2. Such reporting is included in the communications and disclosures of the Chair or Chief Executive Officer at the first available meeting.

## **6. Minutes of meetings**

### **6.1 Drafting of the minutes**

1. Except in cases where the law provides for the minutes to be drawn up by a notary, the minutes of the meetings are prepared by the Secretary of the Board, who may be assisted, for this purpose, by persons appointed by the same.

2. For the sole purpose of recording the minutes, the meeting may be recorded. The recording and related transcripts shall be destroyed by the Secretary or by persons appointed by them, after the minutes have been approved.

## **6.2 Contents of the minutes**

1. The minutes, drafted in Italian, shall include all the main interventions, summarized by the Secretary of the Board and, in particular, the parts of the proceedings providing essential additional information to the documentation made available, questions and answers necessary to clarify such documentation, relevant comments on merit or to be included in the minutes upon express request of the commenter, and the declaration of vote of the Directors.
2. The minutes include, as a transcription or as an annex, all the documentation made available to the Board.

## **6.3 Approval of the minutes**

The draft minutes prepared by the Secretary and submitted in advance to the Chair and Chief Executive Officer are sent to the Directors, Statutory Auditors and the Magistrate of the Court of Auditors, who may submit comments to the Secretary of the Board, who will incorporate them into the draft minutes, provided they are consistent with the minutes of the meeting. The final version of the minutes is normally approved by the Board at the next meeting. The Secretary may issue extracts from the minutes for internal use and for uses permitted by law.

## **6.4 Certification of books**

The Secretary, through their office, is responsible for the regular certification, maintenance and archiving of the minutes of the meetings and resolutions of the Board of Directors, including by electronic means, in accordance with the terms set out in the regulations.

# **7. Board of Directors training and self-assessment procedures**

## **7.1 Board induction activities**

1. Immediately upon their appointment and throughout their term of office, Directors and Statutory Auditors participate in training programmes (hereinafter collectively referred to as “board induction”) aimed at deepening and updating their knowledge of the issues of greatest interest to the corporate bodies.

To this end, the Secretary, with cooperation from the relevant Company departments, shall submit the following for approval by the Chair, in agreement with the Chief Executive Officer:

- at the beginning of each Board term, a board induction plan aimed at providing specific and adequate knowledge of the Company and Group’s activity and organisation, the reference sector, the principles of correct risk management, Company dynamics and their evolution (also in relation to sustainable success), the main regulatory and self-regulatory framework and the role to be played;
- at the beginning of each year and for the entire duration of the Board’s term of office, a programme of initiatives identified, including at the request of other Directors, taking into account the results of the self-assessment process.

2. The Board’s induction activities may also include visits to operational sites, which are useful for exploring business-related issues in greater depth, and are organised with the support of the departments and/or subsidiaries involved on a case-by-case basis.

3. In agreement with the respective Secretariats, specific board induction initiatives may also be carried out during Board Committee meetings, in relation to issues of potential interest to all Directors.

4. The Statutory Auditors and the Magistrate of the Court of Auditors are also invited to participate in the board induction initiatives.

## **7.2 Board self-assessment**

1. In line with the recommendations of the Corporate Governance Code, the Board of Directors conducts an annual self-assessment (“board review”) in order to:

- evaluate the quantitative and qualitative composition as well as the actual functioning of the Board and its Committees, also in consideration of the role it plays in defining the strategies and monitoring the management of the Company’s business, as well as the adequacy of the Internal Control and Risk Management System;
- identify any areas for improvement, promoting discussion of the same within the Board and Committees, also for the purpose of implementing appropriate corrective actions;
- define, upon renewal of the entire Board, the document to be published on the Company’s website well in advance of the publication of the notice convening the shareholders’ meeting called to renew the Board of Directors, containing its guidelines on the quantitative and qualitative composition deemed optimal for the incoming Board, taking into account, among other things, the sector of activity and characteristics of the Company.

2. The adequacy and transparency of the board review process is overseen by the Chair of the Board, with the assistance of the Secretary and the support of the Nomination and Remuneration Committee, it being understood that the Board may resolve to engage the services of an independent external consultant, at least every three years, and normally in the last year of its term of office, for the purpose of preparing guidelines on the composition of the future Board. The board review process may also be carried out in different ways during the term of office.

## **SECTION 2: Internal Board Committees and independent directors**

### **8. Organisation and functioning of the internal Board committees**

#### **8.1 Establishment and functions of the Committees**

1. Pursuant to Article 17.6 of the By-laws and in accordance with the Corporate Governance Code, the Board of Directors establishes the following Committees within its structure, with preparatory, consultative and advisory functions: the Control and Risk Committee, the Nomination and Remuneration Committee, and the Sustainability and Scenarios Committee. The establishment of Board Committees supports, but does not limit, the performance of the duties and related responsibilities of the Board.

The Committees, on matters and issues within their respective areas of competence, examine the proposals and documentation prepared by the relevant Company departments, expressing their assessments or opinions to the

Board and formulating proposals in this regard, in accordance with the provisions of Article 11 below.

## **8.2 Composition and appointment of Committees**

1. Each Committee is composed of at least three Directors. The Committees recommended by the Corporate Governance Code in relation to control and risks, nomination and remuneration may not be composed of a number of Directors representing the majority of the Board.
2. The Board of Directors appoints, replaces and dismisses the members and the Chair of the Committees, with a term of office coinciding with that of the Board, unless changes are resolved during the term of office, and, in determining the composition of the Committees, gives priority to the competence and experience of the relevant members in relation to the duties they are called upon to perform, avoiding an excessive concentration of duties, also taking into account the nature and number of external assignments of each member. The Board also assesses the presence, on the Committees, of at least one member of the less represented gender and one Director elected from the minority list.
3. The Directors who make up the Committees are at least majority independent and, in the case of the Control and Risk Committee and of the Nomination and Remuneration Committee, are all non-executive. In any case, the Chair of the Control and Risk Committee and of the Nomination and Remuneration Committee are chosen from among the independent Directors, other than the Chair of the Board. It is understood that, if the Chair of the Board of Directors, who is assessed as independent, is a member of the Control and Risk Committee and of the Nomination and Remuneration Committee, the majority of the members of each Committee shall be composed of other independent Directors.
4. This is without prejudice to the specific provisions set out in internal regulatory instruments concerning transactions with related parties, in cases where a Committee is called upon to perform the duties required therein.
5. At the time of nomination, the Board assesses whether the Control and Risk Committee as a whole has adequate expertise in the sector in which the Company operates, enabling it to assess the related risks, and whether two members of the Committee, if present on the Board, or at least one member of the Committee, have adequate knowledge and experience in accounting and finance or risk management. At the time of nomination, the Board also assesses whether at least one member of the Nomination and Remuneration Committee has adequate knowledge and experience in financial matters or remuneration policies.

## **8.3 Role and functions of the Committee Chairs**

1. The work of each Committee is coordinated by its respective Chair, who has the duties of:
  - convening and chair the meetings of the relevant Committee;
  - overseeing the preliminary examination of the work and moderate the discussion, ensuring the effectiveness of the debate and that the assessments expressed by the Committee are the result of adequate dialogue;
  - ensuring, with the assistance of the respective Secretary, that the necessary documentation is provided to ensure that the members of the Committee are adequately informed about the items on the agenda and can act in an informed manner in the performance of their duties;

- informing the Board of Directors about the activities carried out by the Committee in accordance with these Rules.

#### **8.4 Committee Secretaries**

1. The Chair of each Committee is assisted in his or her work by a Secretary, who supports the Committee and its Chair in carrying out their respective activities. The Secretary is normally identified as the senior manager responsible for the relevant technical functions. In particular:

- the Secretary of the Control and Risk Committee is the Director of Internal Audit, assisted by the Head of Internal Audit Relations with Governance Bodies, External Auditors, Supervisory Activities & Cross Services Support;
- the Secretary of the Nomination and Remuneration Committee is the Director of Stakeholder Relations & Services, assisted by the Head of Human Resources and Organisation and the Head of Compensation & Benefits;
- the Secretary of the Sustainability and Scenarios Committee is the Head of Scenarios, Strategic Options and Climate Change, assisted by the Head of Analysis and Market Scenarios for Oil, Chemicals and Cross-functional Activities. With regard to sustainability issues, they are also supported by the Head of Sustainability.

2. The Secretary of the Board, in supporting the Chair of the Board, coordinates the Secretaries of each Committee in order to ensure the timeliness and completeness of information flows to the Board and consistent planning of Committee activities, including induction on topics of interest. To this end, the Secretary of the Board, either directly or through the staff of the Board Secretariat, attends Committee meetings, and creates opportunities for discussion and exchange of information between the secretariats of the Committees and the Board Secretariat.

3. The preliminary examination of corporate affairs or governance issues by Committees is carried out jointly with the Director Corporate Affairs and Governance, who, in this case, participates in the Committee meetings that deal with these issues.

#### **8.5 Reports and Communications from Committees to the Board of Directors**

1. The Chair of each Committee shall inform the Board of Directors on the main issues examined by their Committee, as well as the opinions expressed, during the first available meeting of the Board. To this end, within the terms for the provision of the pre-meeting documentation, the Secretary of the Committee sends the Secretary of the Board of Directors a summary document (so-called "Outcomes") of the most relevant issues examined during the Committee meetings held after the previous Board.

2. The Committees also submit an annual report to the Board on the activities carried out in the previous financial year in accordance with the terms set out in Article 5.1 above, without prejudice to the additional provisions set out therein with regard to the Control and Risk Committee.

### **9. Convening of Committee meetings and supporting documentation**

#### **9.1 Meeting frequency and schedule**

1. The Committees meet periodically, as often as necessary to carry out their activities, normally on the dates set out in the annual calendar approved by them

by the end of the previous financial year. The calendar of meetings and any amendments thereto shall be previously submitted to the Secretary of the Board for coordination with the meetings of the Board of Directors and of the other Committees.

2. Committee meetings shall be held, as far as possible, at least 48 hours before the next Board meeting.

## **9.2 Procedures for convening and holding meetings**

1. Meetings are called by the Chair of each Committee to discuss the agenda prepared with the assistance of the Committee's Secretary, on the dates established in the schedule, or when requested by at least two members of the Committee for the purposes of discussing a specific topic they deem to be of particular importance.

The notice of meeting, containing details of the locations, date and time of the meeting, as well as the agenda, shall be sent by the Secretary of each Committee, on behalf of the Chair of the Committee, in the same manner as provided for the Board of Directors in Article 4.1 above, at least 3 working days before the date of the meeting, except in cases of urgency or where different timings are established by internal regulatory instruments.

Prior to the transmission, the notice of the meeting is sent by the Secretary of the Committee to the Secretary of the Board of Directors so that the latter can verify the inclusion in the agenda of the meeting of the items to be discussed in relation to the meetings of the Board of Directors, as well as for the purposes of coordination provided for in these Rules.

A copy of the notice is sent, for information purposes, to the Chair and Secretary of the Board of Directors, the Chief Executive Officer and the Statutory Auditors.

2. The meetings of the Committees shall be deemed valid if a majority of their members are present. Decisions regarding the agenda shall be made by a majority vote of those present. In the event of the Committee Chair's absence or impediment, the meeting shall be chaired by the eldest member of the Committee in attendance.

3. Members of the Board of Statutory Auditors may attend Committee meetings. In any case, the Chair of the Board of Statutory Auditors or an auditor appointed by the same shall attend all meetings of the Control and Risk Committee. Upon invitation of the Chair of the Committee, the Chair of the Board of Directors and/or the Chief Executive Officer may attend specific meetings, as well as other Directors, after having heard the Chair of the Board. Moreover, upon invitation of the Chair of the Committee, and having informed the Chief Executive Officer, other members of the Company structure, for their own competence, may be invited to participate in the meeting on specific items of the agenda, as a rule by sending them the notice of meeting.

4. Committee meetings are held at the Company's offices in Rome and San Donato Milanese, except in exceptional cases where the Committee Secretary deems it appropriate, in relation to the topics to be discussed, to propose to the Committee Chair that the meeting be held at other Company offices. In any case, remote connection is envisaged, utilising videoconference and/or audioconference systems, adopting the measures needed to ensure identification of participants and the confidentiality of the discussion, in line with that already established for the Board of Directors in Art. 4.2 above.

5. In urgent cases, similar to the provisions for the Board set out in Article 4.3 above, the Chair of each Committee may ask, through the Secretary, each

member of the Committee to express their position on a specific matter by email. The outcome of the consultation, which is communicated to all members of the Committee, is recorded in a specific report, which also states the reasons for the urgency.

### **9.3 Supporting communications and documentation**

1. All communications relative to the activities of the Committees and sent to Directors and Statutory Auditors shall be understood to be validly sent via email to the individual addresses assigned to the same with the corporate domain “@eni.com” and, *mutatis mutandis*, all the other provisions established for the Board under Art. 4.1 above also apply.

2. Any documentation relating to the items on the agenda shall be made available to the members of each Committee by their respective Secretaries, normally at the same time as the notice of meeting, in accordance with the schedules and procedures set out in Article 4.5 above, by uploading it to the section reserved for each Committee on the Platform<sup>5</sup>.

### **9.4 Minutes of meetings**

1. The minutes of meetings are taken by the Secretary of each Committee, unless, for specific and justified reasons, the Chair requests that they be taken by a member of the Committee itself, by the Secretary of the Board or by a person employed by the latter. Recording of the meeting is permitted solely for the purpose of taking minutes, in accordance with the terms established for the Board of Directors.

The draft of the minutes shall be presented to the Chair of the Committee and to the other members for their comments; if no comments are forthcoming, they are normally considered approved ten days after the date they are sent for comment. The minutes shall be signed by the Chair<sup>6</sup> and by the Secretary of the meeting (or the designated substitute) and are made available in the section of the platform reserved for the Committees.

## **10. Access to company information, external consulting and expense reimbursement**

### **10.1 Access to company information and external consulting**

1. The Committees, through their respective Secretaries, have the right to access the information and Company functions necessary for the performance of their duties.

2. They may also make use of external consultants, in cases in which, taking into account the nature of the issue, the Committees, in agreement with the Board, deem it expedient to obtain external dialogue regarding the solutions the Company intends to adopt. The formalisation of the assignment is handled by the Company departments responsible for the subject matter of the consulting, in accordance with company procedures for selection and assignment of tasks and the principles of efficiency, cost-effectiveness and confidentiality, as well as within the limits of the budget approved for the Committee itself.

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<sup>5</sup> The section of the platform reserved for the Committees is also accessible to the Chairman of the Board, the Chief Executive Officer, the Secretary of the Board and the Statutory Auditors.

<sup>6</sup> Or, in the case of absence or impediment, the person who chaired the meeting.

## 10.2 Budget and expense reimbursement

1. The Company shall provide the Committee with adequate financial resources to perform its duties within the limits of the expenditure budget defined annually and approved by the Board of Directors in the annual report referred to in Article 5.1 above. If, during the year, additional resources beyond those budgeted are required, this need is communicated to the Board of Directors, for its evaluations and decisions taking into account any situations of conflict of interest, in particular for the purpose of carrying out the duties of the Control and Risk Committee under points 11.1.1, letters m) and w).

2. The Company shall, through the secretariats of the Committees, reimburse the expenses incurred by the members of the Board Committees in the performance of their duties, in the same manner and within the same time limits as those provided for the Board of Directors in Article 2.7.1 above.

## 11. Duties of the Board Committees

### 11.1 Control and Risk Committee

1. The Control and Risk Committee (hereinafter, also “CRC”) supports the evaluations and decisions of the Board of Directors regarding the internal control and risk management system, as further detailed in the *Policy ECG Eni Risk and Internal Control Holistic framework* (Enrich<sup>7</sup>), and the approval of periodic mandatory financial and non-financial/sustainability disclosures, performing, in particular, the following tasks:

- a) expresses the opinion required by internal regulations on the definition of the guidelines for the Internal Control and Risk Management System (Enrich), in line with the Company’s strategies, and supports the Board of Directors in determining the degree of compatibility of risks with management of the company consistent with the identified strategic objectives; it preliminarily examines, in particular, (i) the main company risks, identified taking into account the characteristics of the activities carried out by the Company and its subsidiaries (ii) the disclosures on the Internal Control and Risk Management System, following periodic meetings with the relevant Company departments; (iii) any investigations and examinations carried out by third parties regarding the Internal Control and Risk Management System;
- b) expresses, at the time of the approval of the annual and half-yearly financial reports, and within the scope of its Report on the activities carried out, an assessment of the adequacy and effectiveness of the Internal Control and Risk Management System (Enrich) in relation to the characteristics of the company and the risk profile assumed, including the organisational structure of the System itself on an annual basis (unless changes occur that require a half-yearly update);
- c) expresses the opinion required under internal regulations on proposals

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<sup>7</sup> The Eni “Internal Control and Risk Management System (ICRMS)” is known as the Eni Risk and Internal Control Holistic framework (ENRICH) and, therefore, the use of this term shall be deemed to be fully equivalent to that of ICRMS for the purposes of implementing the recommendations of the Corporate Governance Code or other internal or external regulations referring to the Internal Control and Risk Management System.

- concerning the appointment, the removal and, consistent with the Company's policies, the structure of the fixed and variable compensation of the Internal Audit Director, as well as on the adequacy of the resources to the latter to perform their duties (budget of the Internal Audit department);
- d) expresses the opinion required under internal regulations (guidelines on Internal Audit activities - Internal Audit Charter), on the Audit Plan prepared by the Internal Audit Director, at least on an annual basis;
  - e) provides an evaluation of the suitability of adopting measures to ensure the effectiveness and impartiality of judgement of the Integrated Risk Management and Compliance units, and of any other functions involved in the controls identified by the Board of Directors, as well as the annual verification that such functions are equipped with adequate professional skills and resources;
  - f) provides an assessment on the choice regarding the allocation of the supervisory functions pursuant to Legislative Decree No. 231/2001 and on the criteria for determining the composition of the 231 Supervisory Body of Eni SpA;
  - g) provides an evaluation of the findings reported by the Audit Firm in any recommendation letter it may issue and in the latter's additional report, addressed to the Board of Statutory Auditors. The additional report includes any observations made by the Board of Statutory Auditors;
  - h) provides an evaluation of the illustration, of the main features of the Internal Control and Risk Management System (Enrich) within the Corporate Governance Report and how the different subjects involved therein are coordinated, providing an indication of benchmark models as well as national and international best practices, and an evaluation of the overall adequacy of the System itself;
  - i) expresses the opinion required under internal regulations on the fundamental guidelines of the Regulatory System and the regulatory instruments to be submitted to the Board of Directors for their approval, amendment or update, and, upon request by the Chief Executive Officer, on specific aspects in relation to the instruments implementing the fundamental guidelines;
  - l) expresses the opinion required under internal regulations on the guidelines for the management and control of financial risks;
  - m) expresses the opinion required under applicable regulation, including internal regulations, on the adoption and amendment of rules for transparency and the substantive and procedural fairness in transactions with related parties and those in which a Director or a Statutory Auditor has an interest, on their own or on behalf of third parties, and performs any additional duties assigned to it by the Board of Directors within the framework of the internal regulations system;
  - n) provides an evaluation of the proposal of the Chief Executive Officer for the definition of the principles concerning the coordination and information flows between the various parties involved in the Internal Control and Risk Management System;
  - o) examines the reports prepared by the Financial Reporting Officer, on the basis of which it issues an opinion to the Board of Directors regarding the adequacy of the powers and resources assigned to the Officer and on the

- proper application of accounting and administrative procedures, enabling the Board to exercise its duties of supervision required by law;
- p) assesses, after consulting the Financial Reporting Officer, the Audit Firm and the Board of Statutory Auditors, the proper application of the accounting standards and their consistency in the preparation of the consolidated financial statements, issuing an opinion prior to their approval by the Board of Directors. It also assesses the adequacy of the periodic mandatory financial and non-financial / sustainability disclosure in to correctly representing the Company's business model, its strategies, the impact of its business and the performance achieved, expressing an opinion to the Board in coordination with the Sustainability and Scenarios Committee with regard to the periodic mandatory non-financial/sustainability disclosure;
  - q) examines the content of the periodic mandatory non-financial/sustainability disclosure relevant to the Internal Control and Risk Management System;
  - r) expresses opinions to the Board of Directors on specific aspects relating to the identification of the main corporate risks and, upon request of the Board, carries out appropriate investigations for the purposes of the Board's assessments and decisions concerning the management of risks arising from prejudicial events of which the Board of Directors has become aware;
  - s) monitors the independence, adequacy, efficiency and effectiveness of the Internal Audit Department and oversees its activities with respect to the duties of the Board of Directors, and the Chairman of the Board on its behalf, in this area, ensuring that they are performed with the necessary independence and required level of objectivity, competence and professional diligence, in accordance with the Code of Ethics of Eni SpA and international standards, and with the terms provided by the guidelines on Internal Audit activities (Internal Audit Charter). In particular, the CRC:
    - s.1) examines and evaluates, on the occasion of his/her appointment, whether the Internal Audit Director meets the integrity, professionalism, competence and experience requirements and, on an annual basis, assesses their fulfilment;
    - s.2) examines the results of the audit activities performed by the Internal Audit Department as well as the periodic reports prepared by the function containing adequate information on the activities carried out, on the manner in which risk management is conducted and on compliance with risk containment plans, as well as the assessment of the appropriateness of the Internal Control and Risk Management System (Enrich). It also examines the reports promptly prepared by the Internal Audit Department on events of particular importance;
    - s.3) examines the information received from the Internal Audit Department and promptly reports its assessment to the Board of Directors in the cases envisaged under relevant internal regulations;
  - t) may ask the Internal Audit Department to perform audits of specific operational areas, providing simultaneous notice to the Chairman of the Board of Directors, the Chief Executive Officer and the Chairman of the Board of Statutory Auditors, unless there are conflicts of interest exists;

- u) examines the communications and information received from the Board of Statutory Auditors and its members regarding the Internal Control and Risk Management System, including those concerning the findings of enquiries conducted by the Internal Audit Department in connection with reports received (whistleblowing), including anonymously reports;
- v) examines the half-yearly reports of the 231 Supervisory Body of Eni SpA, as well as the information provided by the 231 Supervisory Body itself regarding any particularly material or significant events ascertained in the performance of its assigned duties;
- w) supports the Board in the event of judicial inquiries and legal proceedings in Italy and/or abroad, involving the Chief Executive Officer, and/or the Chairman of the Board of Directors, and/or a Director, and/or an Executive reporting directly to the Chief Executive Officer, even if no longer in office, for crimes against a public administration and/or corporate crimes and/or environmental crimes, connected to their duties and their scope of responsibility, relative to their mandate and area of responsibility, for which the Board, in relation to the specific circumstances of the case, considers that it may be necessary to ensure the independence of judgement of the legal department, and therefore to provide the latter exclusively with the necessary guidance on its activities, in the interest of the Company. In such cases, the Board avails itself of the Committee in order to ascertain the legal classification of the facts involved in the investigation and proceedings, to acquire all necessary information from the legal department, to verify their completeness and accuracy, and be informed of developments in these, submitting to the Board any recommendations to be provided to the legal department.

2. The Board of Statutory Auditors and the Control and Risk Committee promptly share information, as necessary for them to complete their respective tasks and to coordinate activities in areas for which they are jointly competent.

## **11.2 Nomination and Remuneration Committee**

1. The Nomination and Remuneration Committee (hereinafter also referred to as “NRC”) supports the assessments and decisions of the Board of Directors on the subject of appointment, designation and remuneration policies, performing the following tasks in particular:

- a) expresses its opinions on:
  - a.1) the formulation of any criteria for the appointment of persons indicated in letter b) below, and the members of the other boards and bodies of Eni’s associated companies;
  - a.2) on the designation of executives and members of the boards and bodies of the Company and of its subsidiaries, proposed by the Chief Executive Officer and/or the Chairman of the Board of Directors, whose appointment falls under the Board’s responsibilities, as well as the designation of the members of the Eni S.p.A. 231 Supervisory Body.
  - a.3) the preparation, updating and implementation of the Chief Executive succession plan, by identifying, at least, the procedures to be followed in the event of an early termination of office (contingency plan);
  - a.4) the criteria underlying the succession plans for the Company’s managers with strategic responsibilities;

a.5) the identification of candidates to serve as Directors in the event one or more positions need to be filled during the course of the year, ensuring compliance with the requirements regarding the minimum number of independent Directors and the percentage reserved for the less represented gender, as well the representation of non-controlling interests;

a.6) the identification of candidates for the position of Director to be submitted to the Shareholders' Meeting of the Company, in the absence of proposals submitted by the shareholders, in the event it is not possible to draw the required number of Directors from the slates presented by shareholders, preparing proposals for the Board in this regard;

a.7) the presentation of the slate of candidates for the position of Director to be submitted to the Shareholders' Meeting if the Board decides to opt for the process envisaged in the By-laws, to be implemented in a manner that ensures transparency of the process leading to the slate's structure and proposition;

- b) in compliance with the Corporate Governance Code, proposes to the Board of Directors guidelines regarding the maximum number of positions which a Director may hold as a director or a statutory auditor and performs the preliminary investigation for the associated periodic checks and evaluations;
- c) verifies that the Directors satisfy the independence and integrity requirements, and ascertains the absence of circumstances that would render them incompatible or ineligible, at least on an annual basis and upon the occurrence of circumstances relevant to independence;
- d) provides its opinion to the Board of Directors on any activities carried out by the Directors, which are in competition with the Company.
- e) prepares proposals on the "Report on remuneration policy and remuneration paid" and, in particular, the remuneration policy for members of corporate bodies, General Managers and managers with strategic responsibilities, without prejudice to provisions of Art. 2402 of Italian Civil Code, to be presented to the Shareholders' Meeting called to approve the financial statements, as provided for by the applicable law;
- f) prepares proposals regarding the remuneration of the Chairman of the Board of Directors and the Chief Executive Officer, covering the various forms of compensation and benefits awarded;
- g) prepares proposals on the remuneration of the members of the Board's Committees;
- h) prepares proposals regarding the general criteria for the remuneration of managers with strategic responsibilities, annual and long-term incentive plans, including share-based plans, and the definition of performance objectives and the assessment of company results for performance plans linked to the determination of the variable remuneration of directors with executive powers and the implementation of incentive plans;
- i) periodically evaluates the adequacy, overall consistency and actual implementation of the adopted policy, as described in letter a) above and assesses, in particular, the actual achievement of the performance objectives, formulating - when necessary and expedient - proposals on the matter to the Board;

- j) expresses an opinion on the remuneration of the members of the 231 Supervisory Body of Eni S.p.A;
- k) monitors the results of engagement activities carried out in support of the Eni Remuneration Policy, within the terms set forth in the engagement policy approved by the Board.

2. The NRC also expresses opinions and performs the duties required by internal regulations regarding transactions with related parties in the case of transactions involving the remuneration of Directors, Statutory Auditors and managers with strategic responsibilities of Eni Sp.A..

3. The NRC supports the Chairman of the Board of Directors in ensuring the adequacy and transparency of the annual self-assessment process of the Board and its Committees in accordance with the Corporate Governance Code, and assists the Board in the investigation for the appointment of an external consultant and in the evaluation of the results of the process. On the basis of self-assessment results, provides the Board with its guidelines regarding the best composition of the Board and its Committees, as well as the skills and managerial and professional qualifications it feels should be represented within the same Board and Committees, also in light of the industrial characteristics of the Company, taking into account the diversity criteria and the Board of Directors guidelines on the maximum number of positions a Director can hold in other companies, so that the Board itself can issue its guidelines to the shareholders prior to the appointment of the new Board.

### **11.3 Sustainability and Scenarios Committee**

1. The Sustainability and Scenarios Committee (hereinafter also “SSC”) supports the assessments and decisions of the Board of Directors on scenarios and sustainability issues, meaning the processes, initiatives and activities surrounding the Company’s commitment to sustainable development along the value chain, with specific reference to: climate transition and technological innovation issues; access to energy and energy sustainability; environment and energy efficiency; local development, in particular economic diversification, health, well-being and safety of people and communities; respect for and protection of rights, especially human rights; integrity and transparency; Diversity and Inclusion, carrying out the following tasks, in particular:

- a) examines scenarios for the preparation of the medium/long-term Strategic Plan, giving its opinion to the Board of Directors;
- b) examines and evaluates climate transition issues, i.e. decarbonisation at both operational and product portfolio level, technological innovation, green chemistry and circular economy, aimed at ensuring the creation of value over time for shareholders and all other stakeholders;
- c) examines and evaluates other aspects of the sustainability policy, in accordance with the principles of sustainable development, as well as sustainability strategies and objectives;
- d) examines the Company’s position in terms of sustainability with regard to financial markets, particularly with regard to sustainable finance tools, as well as the Company’s inclusion in the leading sustainability indexes, periodically monitoring developments;

- e) examines and evaluates the sustainability report submitted annually to the Board of Directors, coordinating with the Control and Risk Committee in assessing the suitability of periodic obligatory non-financial/sustainability information, to correctly represent the business model, the strategies of the Company, the impact of its activity and the performance achieved;
- f) examines and evaluates local sustainability development initiatives, including specific projects provided for in agreements with producer countries, submitted by the Chief Executive Officer for presentation to the Board, as well as the implementation of local sustainable development policy in business initiatives, based on the Board of Directors' guidelines;
- g) examines the Company's non-profit strategy and its implementation, including in relation to individual projects, through the non-profit plan submitted each year to the Board, as well as non-profit initiatives submitted to the Board;
- h) at the request of the Board, gives its opinion on issues that fall under the scope of the Committee's responsibilities;
- i) in agreement with the Chief Executive Officer, evaluates the opportunity of organizing open Committee meetings, possibly including other directors, with institutional stakeholders, to listen to their point of view with reference to the issues falling within the competence of the Committee.

## **12. Independent Directors and Lead Independent Director**

### **12.1 Meeting of Independent Directors**

1. The Independent Directors, as defined by the Corporate Governance Code, meet periodically, and in any case at least once a year, without the other Directors present, to assess issues deemed to be of interest with regard to the functioning of the Board and the management of the Company. The Chair of the Board of Directors, even if independent, does not normally attend meetings of independent Directors only, unless specifically invited by the Lead Independent Director, if appointed, or by the majority of the other independent Directors.

### **12.2 Appointment of the Lead Independent Director**

1. In accordance with the recommendations of the Corporate Governance Code, if requested by a majority of the independent Directors, the Board of Directors shall appoint a Lead Independent Director from among the independent Directors to act as a point of reference and coordination for the requests and contributions of the non-executive Directors and, in particular, the independent ones.

2. In particular, the Lead Independent Director, when appointed:

- convenes and coordinates meetings of independent Directors only, to which the Secretary of the Board may be invited whenever deemed appropriate/necessary – normally by notice sent by email (@eni.com) and forwarded, for information purposes, to the Chair of the Board, the Chief Executive Officer and the Secretary of the Board – and summarises the outcomes, assisted by the Secretary of the Board, for subsequent reporting to the Chair of the Board and to the Board itself;
- proposes to the Chair of the Board, with the assistance of the Secretary and after informing the Chief Executive Officer, any issues of interest to be submitted for examination and evaluation by the Board and any initiatives for

further study and training to be carried out within the Board and/or Board Committees.

## **SECTION 3: Board Secretary and Board Counsel**

### **13. Nomination and requirements for the Board Secretary and Board Counsel**

#### **13.1 Nomination, requirements and term of office**

1. Pursuant to Article 18.2 of the By-Laws and the recommendations of the Corporate Governance Code, the Board, acting upon a proposal of the Chair, appoints and revokes a Board Secretary, who may also not be affiliated with the Company, who meets appropriate requirements of professionalism, experience, independence of judgement and is not in a situation of conflict of interest. The duration of the office coincides with that of the Board, unless otherwise specified. In the event of absence or impediment, the Board of Directors, again on the proposal of the Chair of the Board, may appoint a substitute for the individual meeting.

#### **13.2 Hierarchical and functional dependence**

1. The Secretary reports hierarchically and functionally to the Board and, on its behalf, to the Chair of the Board of Directors.

#### **13.3 Powers, instruments and independence**

1. The Chair of the Board ensures that the Secretary has adequate powers, tools, organizational structure and personnel for the exercise of his functions, oversees the independence of the Secretary (also ensured by the registration to the relevant bar associations of the Secretary and his collaborators in possession of the necessary requisites) and determines his remuneration (specific to the function and distinct from that due to other possible functions performed within the Company), in line with the Company's policies for senior management. The Secretary can hold other roles within the Company as long as they do not compromise his independence of judgment towards the Board or the regular performance of his duties.

2. The Board, following the proposal of the Chair, establishes the annual budget allocated to the Secretary, separate from that relating to any other duties, for which the Secretary has autonomous spending power. The Secretary reports annually to the Board on the use of the budget.

## **14. Role of the Board Secretary and Board Counsel**

### **14.1 Assistance to the Chair and Chief Executive Officer**

1. The Secretary, also making use of the secretarial function of the Board which reports to him, is responsible for taking the minutes of Board meetings and assists the Chair of the Board in their duties in accordance with these Rules and, in particular:

- in preparing Board meetings and drafting the relevant resolutions;
- in ensuring the timeliness and adequacy of information flows to the Board;
- in communications with Directors;

- in ensuring, in accordance with agreements between the Chair and the Chief Executive Officer, that the heads of the relevant company departments attend board meetings as required by the subject matter;
- in organising Board Induction initiatives;
- in organising and ensuring the adequacy and transparency of the board review process.

2. The Secretary also assists the Chief Executive Officer in his dealings with the Board.

3. Finally, the Secretary, making use of the Board's secretarial function, which reports to him, oversees the organisational work of the Shareholders' Meeting in order to convey any instructions from the Chair, providing, in coordination with the Director of Corporate Affairs and Governance, assistance and advice to the Chair in managing the Shareholders' Meeting and overseeing the related process of recording the minutes and the regular certification, keeping and archiving of the books of meetings and resolutions.

#### **14.2 Coordination of Board Committees**

1. The Secretary of the Board coordinates the secretaries of the Board Committees with regard to scheduling meetings, reviewing notices of meetings in advance, and standardising communications addressed to the Board. This is achieved through direct participation in the Committee meetings, or through participation by employees in the secretarial functions of the Board, with the aim of ensuring the timeliness and completeness of information flows addressed to the Board.

#### **14.3 Independent legal assistance and advice**

1. The Secretary provides, with impartial judgment and independence, assistance and advice to the Board on any matter relevant for the correct functioning of the governance system regarding the functioning, powers and tasks of the Board and the Board Committees, he also provides assistance and independent (from the management) legal advice to the Board and the Directors on their powers, rights, duties and obligations, in order to ensure the proper exercise of their role and protect them from any liability.

#### **14.4 Details of activities and information flows**

1. Without prejudice to the provisions of these Rules, the activities and information flows relating to the activities of the Secretary are detailed in a specific regulatory instrument approved by the Chair of the Board, after consultation with the Chief Executive Officer, without prejudice to the responsibilities of other corporate functions, and in particular the Corporate Affairs and Governance function, as defined in the corporate regulatory instruments.