

Model 231

of Eni SpA

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INDEX

DEFINITIONS.....	5
CHAPTER 1.....	8
THE ENI SPA MODEL 231	8
1.1. Adoption of the Model 231	8
1.2. Structure of the Model 231	9
1.3. 231 Controls.....	10
1.3.1. Structure of 231 Controls.....	10
1.4. Model 231 and Sustainability Targets	11
CHAPTER 2.....	12
ENI SPA AND ITS GOVERNANCE AND INTERNAL CONTROL AND RISK MANAGEMENT SYSTEMS.....	12
2.1. Eni SpA and its business model.....	12
2.2. The Eni SpA Governance Model and the Integrated Compliance function	13
2.2.1. The Integrated Compliance function: its role in the Governance Model ..	14
2.3 . Eni SpA and its Regulatory, Organizational, Delegation and Powers system	14
2.3.1. The Regulatory System	14
2.3.2. The Organizational System	16
2.3.3. The System of Powers.....	16
2.4 . The Eni Internal Control and Risk Management System.....	17
2.4.1. Compliance and risk management models.....	18

CHAPTER 3.....	26
IDENTIFICATION, ANALYSIS AND ASSESSMENT OF RISKS PURSUANT TO ITALIAN LEGISLATIVE DECREE 231/01: THE METHODOLOGY OF ENI SPA.....	26
3.1. 231 Risk identification and assessment methodology	26
CHAPTER 4.....	28
THE 231 SUPERVISORY BODY.....	28
4.1. 231 Supervisory Body of Eni SpA	28
4.1.1. Collegial form	28
4.1.2. Composition and appointment.....	28
4.1.3. Functions, powers and budget of the 231 Supervisory Body.....	31
4.2. Information flows.....	32
4.2.1. Reporting by the 231 Supervisory Body to company top management	32
4.2.2. Information flows to the 231 Supervisory Body: mandatory reporting.....	32
4.2.2.1. Reception, analysis and processing of reports received by Eni SpA or by its Subsidiaries	33
4.3. Collection and conservation of the information.....	35
CHAPTER 5.....	36
RECIPIENTS OF THE MODEL 231 AND COMMUNICATION AND TRAINING ACTIVITIES.....	36
5.1. Introduction	36
5.2. Recipients of the Model 231.....	36
5.3. Dissemination and communication activities.....	36
5.4. Training activities	37
CHAPTER 6.....	38
DISCIPLINARY AND SANCTIONING SYSTEM	38
6.1. Function of the disciplinary system	38
6.2. Non-compliance with Model 231	38
6.3 Measures for managers, office workers and manual workers.....	39
6.4 Measures for executives	40
6.5. Measures for members of the corporate bodies, including members of the 231 Supervisory Body	41
6.6. Measures against other Recipients.....	41
CHAPTER 7.....	42

RULES FOR UPDATING THE MODEL 231	42
7.1. Updating Program.....	42
7.2. Updating the Model 231.....	42
CHAPTER 8.....	43
ORGANIZATIONAL MODEL 231 AND SUBSIDIARIES AND ASSOCIATED COMPANIES .	43
8.1. Adoption of adequate systems to prevent the risk of corporate administrative liability in Eni’s Subsidiaries and associated companies.	43
8.2. Consultation between the 231 Supervisory Body of Eni SpA and the 231 Supervisory Bodies of Subsidiaries	43

DEFINITIONS

Chief Executive Officer/CEO	Chief Executive Officer
Shareholders' Meeting	The Shareholders' Meeting is the body through which shareholders may participate and vote in the manner and on matters reserved for them by law and the By-Laws. The Shareholders' Meeting can meet in ordinary and extraordinary session
Sensitive Activities 231 or Sensitive Activities	Company activities which may entail the risk of committing the underlying offences that trigger corporate administrative liability under Italian Legislative Decree no. 231 of 2001
Regulatory Framework Annex	Background document on Decree 231 and underlying offences annexed to the General Part of Model 231 of Eni SpA
Technical Committee 231	Composed by the Managers of the competent units responsible for Compliance, Legal Affairs, Human Resources and Internal Audit as required by the specific regulatory/organizational instrument
Compliance	Compliance with specific local and/or international provisions and regulations, issued by the legislator, industry authorities and certification bodies, as well as internal company regulatory instruments
Italian Legislative Decree no. 231 or Decree 231 or Decree	Italian Legislative Decree no. 231 of 8 June 2001 and subsequent amendments and additions
Recipients	In accordance with paragraph 5.2., the recipients are the members of the corporate bodies, employees (including management personnel and those seconded to Eni SpA) and those who have contractual relations with Eni, including those operating in Italy and abroad to achieve Eni's objectives (partners, distributors, agents, intermediaries, suppliers, etc.)
Employees	All employees of Eni SpA
Eni or Company	Eni SpA
Organization, Management and Control Model or Model 231 or Model	The organization, management and control model of Eni SpA (pursuant to Italian Legislative Decree 231 of 2001) approved by the BoD of Eni SpA
231 Supervisory Body or 231 Body or 231 SB	Body set up by Eni SpA in full accordance with Art. 6 of Italian Legislative Decree No. 231 of 2001.
General Part of the Eni SpA Model 231	This document entitled " <i>Model 231 of Eni SpA</i> "
Special Part of the Eni SpA Model 231	The document entitled " <i>Processes, sensitive activities and specific control standards of Model 231</i> "
Updating Program	Defined in Chapter 7.1 "Updating Program"

Supervisory Program	Annual program of supervisory activities on the Company's sensitive activities and controls.
Underlying offences	The offences set out in Italian Legislative Decree no. 231 of 2001 as giving rise to administrative liability of entities.
Corporate Governance and Shareholding Structure Report	Report approved annually by the Board of Directors of Eni SpA pursuant to Art. 123-bis of Italian Legislative Decree no. 58/1998 (Consolidated Law on Finance) and published on the Company's website. The Report contains the information required by the above regulation, and in particular, information on the shareholding structure, on Eni's adherence to a code of conduct on corporate governance promoted by companies that manage regulated markets or by trade associations (Corporate Governance Code), explaining the reasons for any failure to adhere to one or more provisions and the choices the Company has made in applying the governance principles, as well as the corporate governance practices actually applied by the Company beyond the obligations provided for by legislative or regulatory provisions.
Technical Secretariat	Integrated Compliance function unit that provides technical and secretarial support to the 231 Supervisory Body, in order to assist in the definition and performance of the activities that fall within its remit and to enable it to comply with the requirements of continuity of service and the duties laid down by law.
Subsidiaries	Companies directly and/or indirectly controlled solely by Eni SpA, in Italy and abroad, listed in the "Subsidiaries" annex of the latest approved consolidated financial statements, as well as in the supplementary list relating to Italian companies controlled by Eni, pursuant to Art. 2359, paragraph 1, no. 1, and paragraph 2, of the Italian Civil Code, prepared by the competent function responsible for Corporate Affairs and Governance, having consulted the competent unit of the Administration and Financial Reporting function, as well as the other competent functions identified with the support of the Organizational Function, and made available to the functions concerned for the fulfilment of obligations required by the applicable regulations.
Italian Subsidiary	Subsidiary of Eni SpA that is incorporated in Italy or that, although incorporated abroad, has an operating branch or its main place of business in Italy.

Foreign Subsidiary	Subsidiary of Eni SpA that does not have its registered office, an operating branch or its main place of business in Italy.
Sustainable Success	The objective that guides the actions of the board of directors and that consists in the creation of long-term value for the benefit of shareholders, taking into account 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 ENI SPA MODEL 231

1.1. Adoption of the Model 231

The decision of the Board of Directors of Eni SpA to adopt a Model 231 is consistent with an organizational, administrative and accounting structure that is in line with the objectives of good governance laid down in Art. 2086 of the Italian Civil Code and the Corporate Governance Code to which Eni SpA adheres. This is part of the broader corporate policy that is expressed in initiatives and actions aimed not only at achieving economic results, but also at considering the interests of stakeholders, according to the principles of Sustainable Success.

In the conviction that the commission of offences or in any case the violation of the rules governing the markets in which the Company operates can have negative effects (even before any sanctions that may ensue), the Organization, Management and Control Model laid down in Decree 231, which aims to prevent such offences, is considered an integral and essential part of the entire organizational structure of Eni SpA.

The adoption of a control system for business activities aimed at preventing the risk of offences and therefore ensuring legality is also perfectly consistent with the objective pursued by the legislator when issuing Decree 231: to promote the internalization of a culture of responsibility towards stakeholders by establishing appropriate self-regulation mechanisms.

Therefore, although the law stipulates that adoption of Model 231 is optional for entities falling within the scope of the Decree, Eni has had a Model 231 since 2003.¹ This model has been updated over time in line with regulatory and organizational changes in the company, as well as with best practices in the field.²

With a view to continuous improvement, the Eni SpA Model 231 is therefore subject to updates when there are:

- changes and/or new developments with reference to: (i) the regulation of the administrative liability of entities arising from crime, including new areas of application of Decree 231; (ii) the regulatory framework in the areas of interest and the principles expressed by other reference legislation; (iii) the case law and doctrine on the subject; and (iv) the practice of Italian and foreign companies with regard to compliance models;
- significant changes in the organizational structure or business activities of Eni;
- considerations arising from the application of Model 231, including experience from litigation under criminal law;
- instances of non-compliance with Model 231 and/or results of supervisory activities and/or

¹ The Board of Directors of Eni SpA resolved to adopt a Model 231 for the first time at meetings held on 15 December 2003 and 28 January 2004.

² Guidelines issued by Confindustria for the development of organizational, management and control models pursuant to Italian Legislative Decree 231/2001 – updated in June 2021 – and UNI 11961:2024 “Guidelines for the integration of the UNI ISO 37301:2021 compliance management system to support the Organizational Management and Control Models and Supervisory Bodies in accordance with Legislative Decree 231/2001” – published in December 2024.

findings of internal audit activities.

1.2. Structure of the Model 231

The Eni SpA Model 231 consists in this document, which is the General Part, the document *“Processes, Sensitive Activities and Specific Control Standards of Model 231”*, which is the Special Part, and the document *“Regulatory Framework Annex”*.

The General Part deals with: (i) the business and governance model of Eni SpA; (ii) the Regulatory, Organizational, Delegation and Powers System of Eni SpA; (iii) Eni’s Internal Control and Risk Management System; (iv) Eni’s methodology for identifying, analysing and assessing risks pursuant to Decree 231; (v) the rules for the composition and operation of the 231 Supervisory Body and the reporting to and from that Body; (vi) the process for receiving, analysing and processing whistleblowing reports received by Eni SpA and its Subsidiaries; (vii) the 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 set out in the Model; and (ix) the procedures for updating the Model.

The Special Part identifies the Sensitive Activities and dictates the relevant controls that must be laid down in the company organizational instruments and/or company regulations. In particular, it sets out:

- the list of Sensitive Activities, each of which is accompanied by an illustrative description of it and of 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 integrate with the General Standards of Transparency applicable across all Sensitive Activities (see paragraph 1.3.2.);
- the association to each Family of Offences of the Sensitive Activities associated with it and the relevant Specific Control Standards;
- the association to each of Eni’s Corporate Processes of the Sensitive Activities identified within them and the Specific Control Standards to be monitored;
- the illustration of Cross Sensitive Activities, i.e. those Sensitive Activities that by their nature are applicable to all Corporate Processes;
- the correlation between the Sustainable Development Goals, promoted by the 2030 Agenda, and the Families of Offences.

The document *“Regulatory Framework Annex”*, which is updated every six months and published on the company website, contains a summary list and descriptive table of the underlying offences referred to in Decree 231.

The provisions of the Model are complemented by the provisions of the Code of Ethics, which sets out the principles of behaviour that guide everyone working in and for Eni SpA and constitutes a fundamental reference for the 231 compliance system.

1.3. 231 Controls

1.3.1. Structure of 231 Controls

The controls aimed at preventing and mitigating the risk of the offences provided for in Decree 231 being committed are structured on two levels:

- 1) General standards of transparency, i.e. control standards of a transversal nature to be considered and applied with reference to all Sensitive Activities of the Model 231;
- 2) specific control standards (see paragraph 1.3.3.).

The control standards are set out in the regulatory and/or organizational instruments relating to the Sensitive Activities. These regulatory and/or organizational instruments are communicated and disseminated by the competent functions and management and the employees of Eni are bound to comply with them.

1.3.2. General standards of transparency

The general standards of transparency for Sensitive Activities under Model 231 are:

- a) **Segregation of duties:** there must be segregation of activities between those who execute, control and authorize³, namely a separation of tasks and responsibilities so as to avoid any concentration of incompatible activities in the same person and the creation of risk conditions with regard to the reliability of information and the proper performance of the activities themselves;
- b) **Rules:** there must be company provisions and formalized procedures suitable to provide at least general reference principles for regulating the Sensitive Activity (principles of behaviour, roles, responsibilities, activities, operating methods and controls relating to the management of the Sensitive Activity);
- c) **Signature and authorization powers:** with regard to the persons entrusted with the management of Sensitive Activities, there must be formalized rules for exercising signature powers and internal authorization powers which are also suitable for ensuring that the allocation of such powers is consistent with the duties, roles and responsibilities defined in the company organization chart and organizational documentation;
- d) **Traceability:** the persons, functions involved and/or IT systems used must ensure the identification and reconstruction of the sources, information elements and controls carried

³ This standard is qualified as follows:

- the segregation principle must take into consideration the Sensitive Activity within the context of the specific process in question;
- segregation exists where there are codified, complex and organized systems in which individual phases are identified, regulated and managed in a consistent way, with a consequent limitation on discretion in terms of application, as well as traceability of the decisions made.

out to support the formation and implementation of the Company's decisions, as well as the manner in which financial resources are managed.

1.3.3. Specific Control Standards

The specific control standards provide for particular provisions (so-called controls or also control requirements), aimed at mitigating specific risks/offences, i.e. potential offences that may be committed in the performance of the company business by the Recipients of the Model 231.

1.4. Model 231 and Sustainability Targets

The UN 2030 Agenda represents an important reference for Eni, which is determined to make a positive contribution to the achievement of the 17 Sustainable Development Goals (SDGs).

With a view to integrating compliance and sustainability, the Model 231 and the Code of Ethics involve all corporate actors in the concrete implementation of the principles of legality, ethics and transparency, as well as in the creation of a virtuous circle aimed at making recipients commit to respecting and promoting the Sustainable Development Goals, reflecting Eni's willingness to integrate them within its business model and corporate strategy.

In particular, the Model 231 was conceived to prevent the risk of underlying offences being committed and provides for controls, set out in internal regulatory instruments, also in order to contain environmental, social and governance risks in corporate processes, and thus the Model 231 constitutes an indispensable tool for achieving the Sustainability Targets that Eni has set itself.

The synergy between the Model 231, the Internal Control System and Sustainability is further confirmed in the Sustainability Reporting, which Eni must prepare annually in accordance with Italian Legislative Decree 125/2024 – transposing the *Corporate Sustainability Reporting Directive* (No. 2022/2464/EU) – and the *European Sustainability Reporting Standards* (ESRS).

CHAPTER 2

ENI SPA AND ITS GOVERNANCE AND INTERNAL CONTROL AND RISK MANAGEMENT SYSTEMS

2.1. Eni SpA and its business model

Eni is an integrated energy company that wants to contribute to a socially just energy transition and is active in exploration, development and extraction of natural gas and oil, power generation from traditional and renewable sources, refining and chemicals.

Its actions are guided by a business model that combines organically with the principles of environmental and social sustainability along five lines: long-term carbon neutrality, environmental protection, value of its people, alliances for development and sustainability in the value chain.

With the aim of accelerating the development of new high-potential businesses linked to the energy transition, while maintaining the solidity of its traditional activities, which are also part of a decarbonization path, Eni has adopted a satellite model, which is based on the creation of independent companies capable of accessing the capital market autonomously, being able to finance their own growth by turning to specialized investors.

To implement this business strategy effectively, Eni has organized its business activities into three structures:

- the *Chief Transition & Financial Officer* structure, which is responsible for the development and implementation of Eni's economic and financial strategy, and also reports to Companies linked to energy transition with a view to maximizing their economic and financial valorization on the market and strengthening them in terms of operational and industrial excellence;
- the *Global Natural Resources* structure, which manages the operational development of the new agri-hub CO₂e emissions capture and offset businesses, as well as the organic development of upstream activities with a low break-even, low emissivity, multi-local strategy and new business combinations to maximize growth opportunities; the structure is also integrated with the Power Generation & Marketing business and Oil Trading activities in order to develop an increasingly competitive and synergetic offer, capturing margins downstream in the value chain more effectively;
- the *Industrial Transformation* structure, which focuses on the acceleration of restructuring and industrial transformation activities in the chemical industry in a logic of innovation, specialization and circularity, continuing the transformation of traditional downstream activities (refining) and the evolution of environmental remediation activities.

The support functions, organized into a configuration that serves the Company's new satellite and business combination model, contribute, with their high level of expertise, to the development and management of business activities.

Among these functions, the *Technology* structure maintains its role as a competence, know-how and control centre by pooling transversal experience and innovation and focusing on R&D, Digital, Artificial

and Quantum Intelligence.

2.2. The Eni SpA Governance Model and the Integrated Compliance function

The Eni SpA Corporate Governance structure is organized according to the traditional Italian model – without prejudice to the duties of the Shareholders' Meeting – which attributes strategic management to the Board of Directors, the core of the organizational system, and control functions to the Board of Statutory Auditors.

The statutory audit of the accounts is entrusted to an independent audit firm by the Shareholders' Meeting.

In accordance with the By-Laws, the Board of Directors has appointed a Chief Executive Officer and has entrusted him with the management of the Company, reserving decision-making on certain matters to his exclusive competence. The CEO is, therefore, the main person responsible for the management of the Company, without prejudice to the duties reserved to the Board of Directors. The Board also appointed, pursuant to the By-Laws, two Chief Operating Officers/General Managers responsible for the *Chief Transition & Financial Officer* and *Global Natural Resources* structures.

The Board has assigned the Chairman of the Board of Directors a central role in the system of internal controls and has established that the latter shall perform his duties of representation under the By-Laws, in particular managing the Company's institutional relations in Italy, in agreement with the Chief Executive Officer.

The chosen model enshrines the clear separation between the functions of the Chairman and those of the Chief Executive Officer; under Art. 25 of the By-Laws, both are responsible for representing the Company.

The Board of Directors has established four internal committees with advisory and proposal-making functions vis-à-vis the Board and which report to the Board through their respective Chairmen, at each meeting, on the most relevant issues covered. These committees are:

- the Control and Risk Committee;
- the Remuneration Committee;
- the Nomination Committee;
- the Sustainability and Scenarios Committee.

Other central figures in Eni's governance model are the Financial Reporting Officer and the 231 Supervisory Body, and these are covered in Chapter 4 of this document.

Certain organizational and management choices were made in application of US regulations, to which Eni SpA is subject by virtue of its listing on the New York Stock Exchange, including the assignment of the Audit Committee role to the Board of Statutory Auditors.

For further information and updates on this subject, please refer to the Corporate Governance and Shareholding Structure Report published on the website www.eni.com each year.

2.2.1. The Integrated Compliance function: its role in the Governance Model

An important role in the Eni SpA Governance model is played by the Integrated Compliance function, which has the task of overseeing legal compliance matters (including, for example, Corporate Administrative Liability, the Code of Ethics, Anti-Bribery, Anti-Money Laundering, Antitrust, Privacy and Data Protection, Consumer Protection and Green Claims, Economic and Financial Sanctions, international regulations protecting against foreign investments), as well as overseeing the development of the Integrated Compliance model aimed at strengthening the culture and effectiveness of compliance action at Eni and enhancing the operational synergies in the processes and controls present in the various systems.

In order to provide top management with an overview of the status of compliance activities at Eni, the Integrated Compliance function establishes appropriate information flows or coordination mechanisms for compliance matters for which external oversight is required. On this point, it should be noted that there are specialist compliance areas managed by other functions (see paragraph 2.4.1.).

The centrality of compliance issues at Eni is also confirmed by Eni SpA obtaining ISO 37301: 2021 ("ISO 37301") certification of its Compliance Management System.

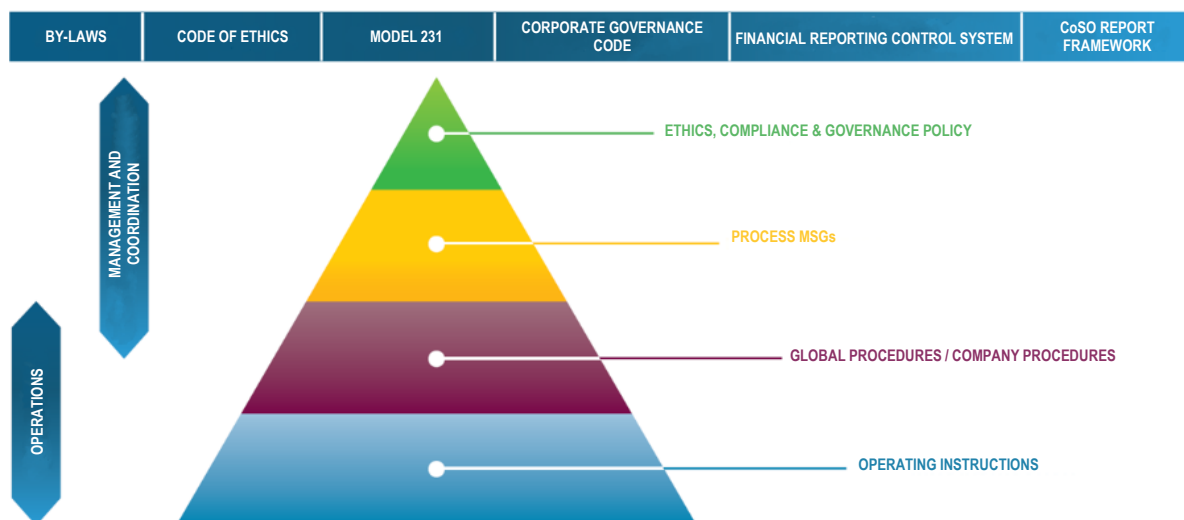
2.3 . Eni SpA and its Regulatory, Organizational, Delegation and Powers system

2.3.1. The Regulatory System

The Regulatory System is the set of instruments that define for Eni SpA and its subsidiaries the reference models for ethical, compliance and corporate governance issues, as well as the corporate processes and related operating methods.

All of Eni's operating activities are traceable to a map of processes that are functional to the business activity and integrated with the control requirements and principles set out in the compliance and governance models and based on the By-Laws, Corporate Governance Code, CoSO Report Framework, Model 231, Code of Ethics and principles of Eni's control system on financial reporting.

GENERAL REFERENCE FRAMEWORK FOR THE REGULATORY SYSTEM



Regarding the types of instruments that make up the Regulatory System:

- **Ethics, Compliance & Governance Policies (ECG)** are composed of “Fundamental Guidelines” and “Application Modalities” and define (i) Eni’s values and principles (Ethics); (ii) a systematic framework (model) of reference for the implementation of specific regulatory requirements, regulations or international frameworks (Compliance); (iii) the rules of reference for corporate governance, based on regulatory and statutory requirements, best practices and international frameworks (Governance). They identify roles, responsibilities, behaviour, information flows, principles and/or control standards aimed at pursuing the defined objectives and managing risks. These regulatory instruments cross corporate processes;
- **Process Management System Guidelines (MSG)** define the guidelines aimed at appropriate management of the process, considering the reference principles, the main risks associated with the process and the controls identified to mitigate them, describing: (i) roles and responsibilities; (ii) subprocesses; (iii) mitigation measures;
- **Global Procedures** define the detailed design of subprocesses from an end-to-end perspective and operating methods relating to ECG issues, distinguishing between (i) operational requirements to be applied to Eni SpA and its subsidiaries; (ii) operating methods that describe the functioning of Eni SpA and represent a best practice for subsidiaries. Where deemed necessary, Global Procedures can also be specific to the individual business;
- **Company Procedures** are procedures issued and applicable to each company. The Company Procedures of Eni SpA define the detailed design of subprocesses from an end-to-end perspective and operating methods relating to ECG issues, where there is no need to guarantee management and coordination activities. Subsidiaries adopt Global Procedures by drawing up a Company Procedure, incorporating operational requirements and adapting operating methods to local needs. In addition, subsidiaries may issue their own Company Procedures governing subprocesses/activities specific to their own business;
- **Operating Instructions** describe methods of performing specific activities, methodologies and/or technical aspects that impact: (i) an individual professional area/family, regardless of where the resources belonging to the area/family are located in the company (Professional

Operating Instructions); (ii) specific business areas/functions/branches/sites/corporate organizational units (Local Operating Instructions).

Regulatory instruments are published in the dedicated system that is accessible to all employees from the corporate Intranet. As envisaged by the provisions contained in the Regulatory System Policy, which disseminates the Fundamental Guidelines of the Regulatory System (which define the reference principles, architecture and instruments, as well as the roles and responsibilities of the subjects involved) and regulates the management process of the System, the 231 Supervisory Body receives the “Fundamental Guidelines” of the ECG Policies and the Regulatory System Policy in advance for information purposes, when they are first issued and subsequently updated.

2.3.2. The Organizational System

The organizational system defines the Company’s organizational structure (units, roles and organizational positions), identifies those responsible and describes the corresponding areas of responsibility assigned in accordance with the principle of segregation of duties and the other compliance and governance principles.

2.3.3. The System of Powers

The system of powers is developed in line with the other elements of the organizational structure (Organizational and Regulatory Systems) and is broken down into:

- powers that assign representation in the name of and on behalf of the company, involving commitments towards third parties (powers of attorney);
- powers that assign people holding a specific organizational position the authority to undertake acts that produce effects within the Company and/or the authority to incur expenses with regards to third parties under contracts that have already been signed by other authorized signatories (delegation).

The management powers of the CEO of Eni SpA are assigned by the Board of Directors of Eni SpA. The BoD of Eni SpA may grant powers for individual acts or categories of acts only to other members of the Board itself and may also appoint one or more Chief Operating Officers/General Managers, defining their management powers (Art. 24 of the Eni SpA By-Laws).

The Chairman and the CEO of Eni SpA, within the limits of the powers assigned to them, may delegate and empower company employees or third parties to represent the company for individual acts or specific categories of acts (Art. 24 of the Eni SpA By-Laws).

The Chairman and the CEO of Eni SpA are vested, severally, with the power to represent the company before any judicial or administrative authorities and before third parties, as well as to sign on behalf of the company (Art. 25 of the Eni SpA By-Laws).

The powers, which are the subject of powers of attorney and/or delegation, are always:

- assigned and updated according to the organizational role, content and nature of the activities performed;
- granted in accordance with the organizational hierarchy (a senior manager has all the powers of the positions hierarchically below them);
- limited based on the specific parameters of the relevant activities and in order to ensure an appropriate distribution along the hierarchical chain;
- exercised in accordance with the responsibilities assigned and in compliance with the Code of Ethics, Model 231 and applicable regulatory instruments.

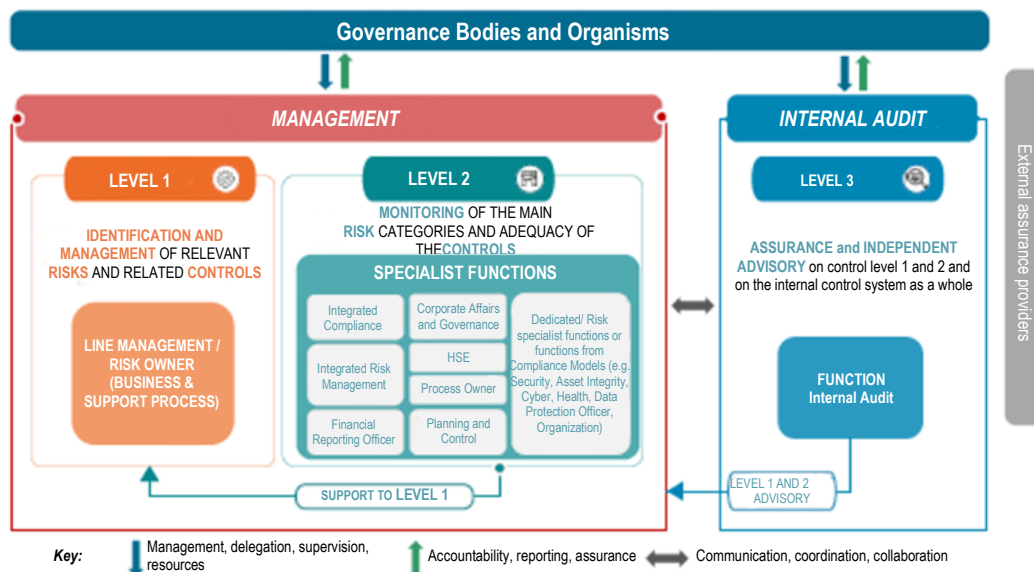
2.4 . The Eni Internal Control and Risk Management System

The Internal Control and Risk Management System of Eni SpA⁴ is an expression of corporate culture and values. It consists of the coordinated set of instruments, rules, procedures, organizational structures, data, systems, information flows and behaviour aimed at the effective and efficient identification, measurement, management and monitoring of the main risks, thus contributing to the Sustainable Success of the company and the enhancement of corporate opportunities. The Internal Control and Risk Management System contributes to the sound management of activities, is consistent with the strategic objectives and is integrated in the company's operations according to a risk-based and synergic approach among the various players of the System, capable of seizing opportunities to adapt the structure of controls to the reference context, with equal effectiveness.

This System is integrated into the general organizational, corporate governance, administrative and accounting and information structure and involves the board of directors, control and supervisory bodies, management and personnel with different roles and based on a logic of collaboration and coordination. It is structured in compliance with the provisions of law and regulations, the Code of Ethics, Model 231 and the ECG Policies and in line with best practices and the requirements of national and international Management System standards. In this respect, Eni adheres to the Corporate Governance Code and complies with the CoSO Report, which represents the internationally recognized framework of reference for the understanding, analysis and integrated assessment of the effectiveness of the Internal Control and Risk Management System.

The System consists of the following 3 control levels, which contribute to the achievement of the company objectives:

⁴ Eni's Internal Control and Risk Management System is called the "Eni Risk and Internal Control Holistic framework (enrich)".



While respecting their roles and responsibilities, the 3 levels of control communicate, collaborate and coordinate with the aim of maximizing the effectiveness and efficiency of the control systems, the overall risk coverage and the creation of sustainable value along the entire value chain (end-to-end).

In order to allow the three control levels and Governance Bodies and Organisms⁵ to perform their roles in terms of Internal Control and Risk Management System, specific information flows have been defined, coordinated and adjusted in terms of contents and timing. In particular, the interaction between the three levels of control (so-called combined assurance) aims to provide the Governance Bodies and Organisms and management with an integrated and holistic view of the control and monitoring activities and of their effectiveness and efficiency.

As part of its management and coordination activities for the Subsidiaries, Eni SpA issues and disseminates the Fundamental Guidelines and the relevant Application Modalities contained in the “Eni Risk and Internal Control Holistic framework” Policy, which the subsidiaries must comply with, and establishes an adequate monitoring activity of the relevant transposition within the deadlines required by the Eni Regulatory System. With particular reference to listed subsidiaries and/or subsidiaries operating in regulated sectors (subject to supervision by specific authorities), they shall implement the Fundamental Guidelines and the related Application Modalities contained in the aforementioned Policy, except in case of specific requirements for waivers or adaptation as a result of regulatory constraints and the need to adapt to the company’s roles and responsibilities.

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 enhance its effectiveness, including, where applicable, with respect to the compliance objectives under Decree 231. The Model 231 is constantly integrated within these compliance models both in internal regulatory instruments and in the communication to and training of Eni personnel. In fact, the training activities implemented for

⁵ These are the management, control and supervisory bodies (BoD, CRC, BoSA, 231 SB) and the Top Management (Chairman and CEO).

each compliance model considered include the concepts relating to the principles of Decree 231, the Model 231 and the 231 Supervisory Body.

Eni's main internal control and risk management systems are as follows.

- *Anti-Corruption Compliance Program*

In accordance with the principle of zero tolerance expressed in the Code of Ethics, Eni prohibits any conduct that could facilitate or promote corruption and/or money laundering activities. To this end, Eni has adopted a system of rules, controls and organizational safeguards aimed at preventing corruption and money laundering offences (the *Anti-Corruption Compliance Program*).

This system, which was drawn up in accordance with the applicable anti-corruption provisions in force and the International Conventions, is characterized by its dynamism and constant attention to the evolution of the national and international regulatory framework and best practices.

Eni's current anti-corruption regulatory framework constitutes the reference framework for identifying activities at risk and the control instruments that the company makes available to personnel to prevent and counter the risk of corruption and money laundering.

In order to ensure the effectiveness of the *Anti-Corruption Compliance Program*, Eni has set up a dedicated organizational structure, with the role of providing specialist anti-corruption and anti-money laundering assistance, in particular with reference to assessing the ethical and reputational reliability of potential counterparties at risk ("anti-corruption and anti-money laundering due diligence"), managing any critical issues/red flags that emerge and drawing up the relevant contractual safeguards. This structure is also responsible for the design, supervision and implementation of the *Anti-Corruption Compliance Program*, also with a view to continuous improvement.

Eni SpA's *Anti-Corruption Compliance Program* is certified in accordance with ISO 37001:2016 "Anti-bribery Management Systems" and, in order to maintain this certification, Eni SpA undergoes cyclical surveillance and certification audits.

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

The principles on which Eni's risk management model in the areas of health, safety, environment, security and public safety (HSE model) is based are essentially those of i) identifying company figures with managerial, decision-making, technical-functional and financial autonomy placed at the head of production units/organizational structures, as close as possible to the sources of the risks inherent to these units/structures and therefore better able to assess their impacts and promptly prepare the appropriate protection measures to prevent and manage them (the "Employers"); ii) building a three-level supervision 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 decisions on these issues; iii) maintaining and confirming the undeniable position of the Board of Directors, and in particular the CEO, as the company's policy-making body on health, safety, environment, security and public safety, and strategic supervision on these issues.

In Eni SpA, the Management Model on health, safety, environment, security and public safety is subject to the approval of the Board of Directors.

Therefore, the following three levels of HSE management are identified:

- Level 1 – Employer – Role of management, supervision and control over the production unit/organizational structure of reference with powers to identify hazards, assess risks and implement management and mitigation measures, also supported by the competent employer line functions.
- Level 2 – Managers or certain top managers with appropriate management powers, with the role of coordinating and controlling employers, supported by the competent level 2 functions. Given the complexity of the risk and the reference organizational structure, hierarchical coordination figures of the Employers may be present.
- Level 3 – BoD/CEO of Eni SpA, with a direction, coordination and control role over the business units, supported by the competent level 3 functions.

Employers ensure and guarantee the compliance of the production unit/organizational structure under their responsibility with the regulations applicable to workers' health and safety in the workplace, environmental protection and public safety and security as well as compliance with any requirements laid down by the relevant public authorities and the application of the related implementation measures. In addition, they may also delegate part of their duties and roles, as provided for and in compliance with Italian Legislative Decree no. 81 of 2008, where they deem it appropriate, taking into consideration the specific nature of the reference organizational structure/production unit, to appropriate figures identified, in line with Eni's system of powers, according to a formal system that guarantees the effective fulfilment of the delegated functions.

- *Market Information Abuse (Issuers)*

Eni recognizes that information is a strategic asset, which must be managed in a way that ensures that the interests of the company, shareholders and the market are protected.

The internal regulatory instrument, overseen by the Corporate Affairs and Governance function, regulates the proper management and external communication of company information and, in particular, of inside information, regulating the principles of behaviour and incorporating the specific obligations and prohibitions provided for by law in order to provide Eni and all Eni people with a unified, clear and exhaustive reference framework of regulatory compliance and other obligations to protect the market and Eni.

In particular, principles of behaviour are provided for the internal management and external communication of company information in general and govern: (i) prohibitions against the abuse of inside information and the unlawful communication of inside information; (ii) the internal management and external communication of Eni's inside information; (iii) conduct obligations in relation to transactions in Eni securities carried out by persons performing administrative, control or management functions at Eni Issuers ("Relevant Persons"), as well as by persons closely related to them (the "Managers' Transactions" rules, 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 with access to inside information”).

- *Transactions involving the interests of Directors and Statutory Auditors and Transactions with Related Parties*

Eni has adopted internal regulations, overseen by the Corporate Affairs and Governance function, aimed at ensuring transparency and substantive and procedural fairness in transactions with related parties, extending the rules for transactions performed directly by Eni to all those performed by subsidiaries with Eni’s related parties.

These regulations also provide specific rules for Eni transactions in which a Director or Statutory Auditor has an interest, either on their own behalf or on behalf of third parties. In particular, the verification, evaluation and justification obligations connected to the preparation and completion of a transaction with a person of interest to a Director or Statutory Auditor are specified.

In order to ensure an effective control system on the transactions carried out, the Chief Executive Officer must submit to the Board of Directors and the Board of Statutory Auditors both a quarterly report, on the execution of individual transactions with related parties and persons of interest to Directors and Statutory Auditors, not exempt from the application of the regulation, and a half-yearly report, in aggregate form, on all transactions with related parties and persons of interest, both exempt and non-exempt, carried out during the reporting period. The half-yearly information flows towards the Board of Directors and the Board of Statutory Auditors must also be transmitted in advance to the Control and Risk Committee.

The Board of Statutory Auditors monitors the compliance of the procedures adopted by Eni with the principles indicated by Consob on the subject of related parties, as well as their compliance on the basis of the information received, and reports to the Shareholders’ Meeting on the activity it has carried out.

- *Economic and Financial Sanctions*

Eni has defined an organic body of rules and controls aimed at mitigating the risk of company activities not complying with economic and financial sanctions, export control and foreign direct investment regulations and has established roles and responsibilities of the parties involved in risk activities and the related mitigation measures.

A special company organizational department, set up within the Integrated Compliance function, has the task of assessing the compliance of specific transactions and business initiatives with the aforementioned regulations, identifying the associated risk factors and any mitigation actions to manage them.

- *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 as well as that of people with whom it comes into contact for various reasons.

Therefore, Eni has adopted a specific regulatory instrument that is constantly updated also in light of changes resulting from Regulation (EU) 2016/679 (General Data Protection Regulation, hereinafter “GDPR”).

The system is based on the principles of accountability, according to which the companies holding personal data must have a set of internal rules aimed at ensuring that all company activities are carried out in compliance with protecting the privacy of the data subjects concerned. Therefore, Eni’s Privacy Compliance Model defines a system for the protection of personal data and the rights of the data subject in line with the objectives of the regulations and with the compliance values that guide Eni in its achievement of company objectives.

Eni has appointed a Data Protection Officer (DPO) – centralized at Group level – a figure provided for by law with the role of informing and advising on data protection issues and supervising the application of the relevant regulation. A specific corporate function within the Integrated Compliance function is also tasked with coordinating with the subsidiaries, managing the information flows and/or other flows between the DPO and the corporate functions concerned and/or third parties, providing assistance and specialist support to Eni and its subsidiaries by assessing in advance corporate initiatives with impacts on privacy and data protection (so-called privacy by design), supporting Eni and its subsidiaries so that they adopt an organizational structure and processes that comply with the regulations, including with the guidelines and recommendations of the control authorities, and organizing training initiatives.

- *Antitrust Compliance Model*

In order to ensure compliance with antitrust regulations (such compliance is also expressly referred to in the Code of Ethics), Eni has established a special Antitrust Compliance Program aimed at disseminating knowledge of antitrust regulations within Eni and its Italian and foreign subsidiaries and at ensuring adequate safeguards to prevent violations.

In order to implement the Antitrust Compliance Program, drawn up in accordance with the reference best practices, a specific corporate function is responsible for, among other things: (i) carrying out preliminary assessments on the compliance with antitrust regulations of business initiatives that are exposed to such risk of violation, indicating specific controls to mitigate any risks encountered, (ii) carrying out a periodic review of the adequacy of the Antitrust Compliance Program, also with a view to proposing possible updates, (iii) organizing training initiatives on the subject.

- *Consumer Protection & Green Claims Compliance Program*

Eni has adopted a Consumer Protection & Green Claims Compliance Program that complies with national and international best practices – including the AGCM antitrust guidelines – and is codified in a specific regulatory instrument, which: (i) responds to the institutional/market context, taking into account the role of the consumer in Eni’s strategic context and inspired by 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 the rise in the risk of sanctions and reputational risk; (iv) envisages the use of a risk-based methodology thanks to the streamlining of methods for the prior involvement of the specialist compliance unit.

The Consumer Protection & Green Claims Compliance Program envisages that the specialist unit within the Integrated Compliance function provides specialist assistance and support on regulations protecting consumers and micro-businesses, as well as organizing training initiatives on the subject, again with a risk-based approach.

- *Financial Reporting Control System (SOX/262)*

The internal control system on financial reporting and mandatory sustainability reporting aims to provide reasonable assurance of the reliability of financial reporting and the ability of the financial reporting process to produce financial reporting based on generally accepted international accounting standards and mandatory sustainability reporting in accordance with current standards. Rules and methodologies governing the functioning of Eni's internal control system on financial reporting and mandatory sustainability reporting are set out in specific regulatory instruments, the contents of which have been defined in compliance with the provisions of Art. 154-bis of the Consolidated Law on Finance and the US *Sarbanes-Oxley Act* of 2002 (hereinafter "SOA") and Italian Legislative Decree 125/2024 – transposing the Corporate Sustainability Reporting Directive (no. 2022/2464/EU) – and the European Sustainability Reporting Standards (ESRS).

Eni's internal regulations also apply with reference to the Subsidiaries included within the scope of the regulation, which must adopt them as a framework for the design, establishment and maintenance over time of an internal control system on financial reporting and mandatory sustainability reporting that is appropriate to their specific areas of risk.

The internal control system on financial reporting and mandatory sustainability reporting is based on a structured process that is divided into the phases of risk assessment, identification of controls to safeguard against risks, evaluation of the controls, and related information flows.

The internal control system on financial reporting and mandatory sustainability reporting is subject to periodic information flows, which are tracked appropriately through the use of special IT tools. On the basis of this reporting, the Financial Reporting Officer prepares a report on the adequacy and effective application of the financial reporting control system and shares it with the Chief Executive Officer. This report is examined by the Control and Risk Committee and then forwarded to the Board of Directors for the meeting held to approve the draft annual financial statements and the half-yearly financial report in order to allow the Board to perform its supervisory functions and make its own assessments. Moreover, this report is communicated to the Board of Statutory Auditors, also in its capacity as Audit Committee under US law. The Financial Reporting Officer, together with the Chief Executive Officer, also certifies, according to the model established by Consob regulation, that the sustainability reporting included in the report on operations was drafted in accordance with current reporting standards. The certification is supported by information received as a result of monitoring activities and existing certification flows.

- *Tax Control Framework*

Eni has established, as part of its internal control system, the *Tax Control Framework* (or tax risk management and control system), the aim of which is to ensure, with reasonable certainty, that the business is managed in line with the principles and purposes laid out in the Tax Strategy, reducing the risk of material violations to a remote level.

The *Tax Control Framework* is adopted through a structured process involving three phases: i) tax risk assessment, ii) identification and evaluation of controls to protect against such risks, and iii) related information flows (Reporting).

The internal regulations define the rules and methodologies for the design, establishment and maintenance of such a control system over time.

The Board of Directors approves the Tax Strategy. The 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 set out in the Annual Report sent to the Control and Risk Committee, which reports its findings to the Board of Directors and the Board of Statutory Auditors. The Tax function works closely with the business lines to ensure that possible tax risks are identified and managed appropriately. The tax impacts of extraordinary transactions are analyzed and approved by the appropriate organizational positions.

- *Whistleblowing Management System*

Since 2006, Eni has adopted an internal regulation, in line with national and international best practices, the Sarbanes Oxley Act of 2002, as well as Directive (EU) 2019/1937 and related transposing laws, which govern the process for receiving, analysing and processing whistleblowing reports received by Eni SpA and its Subsidiaries.

The Model 231 provides, pursuant to Italian Legislative Decree no. 24/2023 implementing Directive (EU) 2019/1937, for internal reporting channels, the prohibition against retaliation and a disciplinary system (in this regard, see paragraphs 4.2.2.1. and 6.2.).

The whistleblowing management process adopted by Eni ensures that verification activities are aimed not only at ascertaining whether or not the reported facts are well-founded, but also at formulating any recommendations regarding the adoption of corrective actions to strengthen the Internal Control and Risk Management System.

- *Human Rights*

With its own vision on Human Rights, Eni is committed to guaranteeing the dignity of every human being and well-being for people in the countries in which it operates, as well as to remedying any critical issues that may arise from the activities in which it is involved.

Adhering to national and international regulations and best practices on the subject, Eni has adopted a specific internal regulatory instrument inspired, among others, by the principles of promoting occupational health and safety, effective dignity in the workplace, training and professional development of resources, elimination of forced and compulsory labour, and the effective abolition of child labour.

Eni constantly assesses and monitors real and potential impacts of its activities using a due diligence process on compliance with Human Rights, identifying specific strategies and solutions aimed at improving the effectiveness of actions to prevent and mitigate negative impacts. Eni is also committed to providing specialized training to employees and conducting awareness-raising initiatives for third parties.

Judicial Events Presidium

Eni has adopted a regulatory instrument for the process of internal communication and dissemination of news concerning, in particular, judicial or administrative proceedings of particular relevance for Eni SpA and/or its subsidiaries. This regulatory instrument provides that a team of Eni's top managers ("TeamPEG")⁶, each for their area of competence, ensures the necessary actions are coordinated – in compliance with the legal and managerial autonomy of the subsidiaries and their control and supervisory bodies – also for the purposes of Eni SpA exercising proper management and coordination activities, if the requirements are met.

The controls governed by the regulation in question contribute to the effectiveness of the SCIGR, also pursuing the aim of ensuring uniformity of conduct between Eni SpA and its subsidiaries should a significant judicial event occur.

For further information and updates on the issues covered in this chapter, please refer to the Corporate Governance and Shareholding Structure Report approved annually and published on the website www.eni.com.

⁶ The Team consists of the Director of Legal Affairs and Commercial Negotiations, as Team Coordinator, the Director of Stakeholder Relations & Services, the Director of Corporate Affairs and Governance, the Internal Audit Director, the Director of External Communication, the Director of Public Affairs and the Director of Integrated Compliance .

CHAPTER 3

IDENTIFICATION, ANALYSIS AND ASSESSMENT OF RISKS PURSUANT TO ITALIAN LEGISLATIVE DECREE 231/01: THE METHODOLOGY OF ENI SPA

3.1. 231 Risk identification and assessment methodology

The definition and updating of the system for identifying Sensitive Activities and the relevant controls, also for the purposes of supervisory activities, is ensured by the operational process which is broken down into the phases described below.

This process ensures that the requirements of effectiveness and relevance of Model 231 are maintained over time with reference to regulatory changes that can impact on the liability of entities for administrative offences resulting from a crime and Eni's organizational structure and business sectors.

Phase 1: Preliminary activities

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

- analysis of regulatory changes: analysis of the regulations, doctrine and case law relating to the amended or newly introduced underlying offences in Decree 231, also in order to identify the potential ways in which the offences may be committed in relation to the processes and Sensitive Activities that could be affected abstractly;
- identification and analysis of relevant internal documentation (for example: internal regulatory instruments on the process; documentation relating to the corporate structure; powers of attorney, delegations, internal communications, Service Orders, etc.);
- identification of processes, Sensitive Activities and general and specific Control Standards affected by regulatory changes, also in order to verify the consistency and effectiveness of existing internal controls;
- identification of the Process Owners/Key Officers, i.e. the people who, due to the responsibilities assigned to them, are part of the process attributable to a Sensitive Activity and, as such, possess the best and most useful information for the purposes of evaluating the internal control system involved, with particular reference to the operating methods for managing the process, and the internal regulations and regulatory and organizational instruments that govern it.

Phase 2: Risk Assessment

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

- (i) the inherent risk, i.e. the level of risk determined without taking into account the existence of general or specific controls aimed at reducing the risk itself; this risk must take into account the probability of the risk being realized and its impact;
- (ii) the adequacy of the internal control system, i.e., the Control Standards, both general and specific, capable of adequately monitoring the level of risk inherent in the Sensitive Activity under consideration;
- (iii) the residual risk, which is the level of risk determined taking into account the intensity of the mitigation measures referred to in point (ii).

The *Risk Assessment* phase includes the following activities:

- interviews with identified *Process Owners/Key Officers*;
- gap analysis, in order to assess the suitability of the internal control and risk management system to prevent the amended or newly introduced underlying offences from being committed, detecting any gaps;
- definition and sharing of the Action Plan, in order to identify improvement actions aimed at closing any gaps that may have been detected.

If the preliminary activities show that the internal control system is already adequate in relation to the regulatory change that has taken place, the Technical Committee 231 may deem it advisable not to proceed to the *Risk Assessment* phase as described, adopting alternative and simplified ways of identifying and assessing 231 risk.

Phase 3: Updating the Model 231

The General Part and/or Special Part of Model 231 is updated on the basis of the results of the *Risk Assessment* and according to the rules of the Model 231 Updating Program (see Chapter 7).

Phase 4: Follow-up

The main objective of activities carried out in the *Follow-up* phase is the periodic monitoring of implementation of the improvement actions identified in the Action Plan, in order to verify the effective resolution of the gaps detected.

CHAPTER 4

THE 231 SUPERVISORY BODY

4.1. 231 Supervisory Body of Eni SpA⁷

4.1.1. Collegial form

In compliance with the requirements of Decree 231, the Board of Directors of Eni SpA appoints the 231 Supervisory Body, in collegial form.

The Decree, in light of the Guidelines issued by Confindustria and the most up-to-date doctrine and case law on the subject, requires the 231 Supervisory Body to perform its functions outside the Company's operational processes, reporting periodically to the Board of Directors.

The 231 Supervisory Body of Eni SpA defines and conducts its activities according to the collegial rule and is endowed – pursuant to Art. 6, paragraph 1, letter b), of Decree 231 – with “*autonomous powers of initiative and control*”. The 231 Supervisory Body governs its operations by means of a specific Regulation.

The 231 Supervisory Body is established on the basis of the following requirements:

- autonomy and independence: these are guaranteed by the recognized position of the 231 Body and by the necessary requirements of independence, honourableness and professionalism of its members. Furthermore, the 231 Body is not assigned operational tasks that, by their nature, would jeopardize its objectivity. Finally, it performs its function in the absence of any form of interference and conditioning by the Company and, in particular, company management;
- professionalism: the 231 Body possesses the necessary knowledge, tools and techniques to effectively carry out its activities;
- continuity of service: the 231 Body ensures constant monitoring of the implementation of Model 231, including by conducting periodic checks.

The Technical Secretariat supports the 231 Supervisory Body, in order to assist in the definition and performance of the activities that fall within its remit and to enable it to comply with the requirements of continuity of service and the duties laid down by law.

The 231 Supervisory Body is also supported, in its verification activities, by the resources of the competent Internal Audit function and avails itself of the “Technical Committee 231” for the activities referred to in Chapter 7 below.

4.1.2. Composition and appointment

The 231 Supervisory Body is a collegial body, composed of a minimum of 3 and a maximum of 5 members, the majority of whom do not belong to company structures. In order to ensure the continuity of information flows between the 231 Supervisory Body and the control body, the members

⁷ In accordance with the recommendations of the Corporate Governance Code, the Board of Directors is supported by the Control and Risk Committee in the selection of the organizational model of the functions for the supervision pursuant to Decree 231.

include the Chairman of the Board of Statutory Auditors.

The external members are selected from professionals with proven expertise and experience in the fields of economics, organization and internal control systems and corporate administrative liability.

The internal members are identified among the managers of the Integrated Compliance function and/or the Internal Audit function of Eni SpA, in order to ensure the necessary continuity of service of the 231 Supervisory Body.

The Board of Directors, after hearing the opinion of the Board of Statutory Auditors on the external members⁸, determines the composition of the 231 Supervisory Body, appoints its members and the Chairman, chosen from among the external members, and establishes their remuneration.

The term of office of the 231 Supervisory Body coincides with that of the Board of Directors that appointed it, and mandate expires on the date of the Shareholders' Meeting called to approve the financial statements for the last financial year of the Board of Directors that appointed it, although it will continue to perform its functions *ad interim* until new members of the 231 Supervisory Body are appointed. External members may be re-elected for no more than three consecutive terms of office.

The following constitute grounds for ineligibility and/or disqualification of the members of the 231 Supervisory Body:

- (i) conflicts of interest, including potential ones, with Eni SpA or its Subsidiaries, as well as the existence of relationships of a financial or professional nature that undermine their independence;
- (ii) direct or indirect shareholdings of a scale which would allow them to exert a significant influence on Eni SpA or the Subsidiaries;
- (iii) relationships of kinship, marriage, cohabitation or affinity up to the fourth degree with members of the Board of Directors of Eni SpA or with directors of Subsidiaries, as well as persons who exercise – also de facto – the management and control of Eni SpA or Subsidiaries, statutory auditors of Eni SpA or persons belonging to the network of the independent auditing company;
- (iv) having performed the functions of executive director, during the three financial years preceding their appointment as a member of the 231 Supervisory Body, in companies subject to bankruptcy, compulsory administrative liquidation or equivalent procedures;
- (v) the legal condition of being barred, disqualified, bankrupt or having received a conviction, even if not final, or a plea bargain, of a penalty entailing disqualification, even temporary, from public office or the inability to hold executive positions;
- (vi) unless otherwise determined by the Board of Directors, work as a public employee in central or local government during the three years preceding the appointment as member of the 231 Supervisory Body;

⁸ On the date of approval of this document, as provided for in the resolution on powers, the Board of Directors determines the composition of the 231 Supervisory Body on the proposal of the Chief Executive Officer in agreement with the Chairman and after consulting the Nomination Committee.

- (vii) a conviction, even if not final, or a plea bargain, in Italy or abroad, for violations relevant to the administrative liability of entities pursuant to Decree 231;
- (viii) subjection to a personal precautionary measure;
- (ix) except as provided for in points (v), (vii) and (viii), the absence or loss of the additional requirements of honourableness set out in the regulation adopted pursuant to Art. 147-quinquies and 148, paragraph 4, of Italian Legislative Decree no. 58 of 24 February 1998.

External members certify, under their own responsibility, that there are no grounds for ineligibility by issuing a declaration prior to their appointment.

The following constitute grounds for replacement and consequent supplementation of the composition of the 231 Supervisory Body:

- resignation of the internal member of the 231 Supervisory Body from the corporate function or office held or termination of the function or office;
- resignation of the member of the 231 Supervisory Body for personal reasons or death;
- a serious infirmity which renders the member unfit to perform their supervisory duties, or an infirmity which, in any event, results in their absence for a period exceeding six months.

Should any of the aforementioned grounds for replacement and/or disqualification arise for a member, they must immediately notify the other members of the 231 Supervisory Body in writing, and shall automatically cease to hold office⁹. The Chairman of the 231 Supervisory Body shall notify the Chairman of the Board of Directors and the Chief Executive Officer, for the formulation of the replacement proposal to the Board of Directors pursuant to this paragraph.

Should the aforementioned reasons for replacement and/or disqualification concern all the members of the 231 Supervisory Body, the member who notified the cause for replacement and/or disqualification last shall remain in office *ad interim* and until the members with the necessary requirements are appointed.

Without prejudice to the foregoing, the Board of Directors, after hearing the opinion of the Board of Statutory Auditors, may order the removal from office of the entire 231 Supervisory Body/single member in the event of:

- lack of supervision or inadequate supervision attested by a conviction or a plea bargain issued pursuant to Decree 231 against the Company or another entity in which such member holds, or has held, the office of member of the 231 Supervisory Body;
- material breach by the member of their duty to conduct their supervisory and control responsibilities;
- breach of the confidentiality obligations imposed on the members of the 231 Supervisory Body.

⁹ In the event of circumstances during the term of office relevant to the independence of a member, this shall be assessed by the 231 Supervisory Body.

4.1.3. Functions, powers and budget of the 231 Supervisory Body

The 231 Supervisory Body is entrusted with the following tasks:

- (i) overseeing the effectiveness of the Model 231 and monitoring its implementation and updating;
- (ii) reviewing the adequacy of the Model 231, in other words its real (and not merely formal) capacity to prevent, in principle, illicit acts pursuant to Decree 231;
- (iii) analysis to establish whether the requirements of effectiveness of the Model 231 are maintained over time;
- (iv) reporting to the Company on the advisability of updating the Model, where there is a need for adaptation in relation to changed business and/or regulatory conditions.

In performing these activities, the 231 Supervisory Body shall perform the following obligations:

- a. approval of the Supervisory Program, in compliance with the principles and contents of Model 231 and in coordination with the audit plan defined by Internal Audit; coordination of the implementation of the Supervisory Program and the planned and unplanned control interventions;
- b. carrying out any targeted checks on specific procedures/processes, operations or specific acts performed within the areas of corporate activity identified as potentially at risk of offences, also with the support of business functions;
- c. handling the relevant information flows with the business functions (e.g. prior receipt for information of the “Fundamental Guidelines” of the ECG Policies, see paragraph 2.3.1.);
- d. verification of initiatives for the dissemination of knowledge and understanding of Model 231 for the Recipients, as well as for the training of personnel and raising their awareness of compliance with the principles contained in the Model;
- e. any other duty assigned by Italian Legislative Decree 231 or Model 231.

In performing the duties assigned to it, the 231 Supervisory Body has unrestricted access to company information for its own investigation, analysis and control activities performed directly, through the competent Internal Audit function, or through other internal business functions or third-party professionals/companies. Any business function, employee and/or member of the corporate bodies is obliged to provide information, in response to requests by the 231 Supervisory Body, or upon the occurrence of events or circumstances relevant to the performance of activities falling within the remit of the 231 Supervisory Body (see also paragraph 4.2.2.).

The 231 Supervisory Body is assigned:

- the power to enter into, amend and/or terminate – also through the competent business functions – in compliance with company procedures, professional appointments of third parties possessing the specific skills necessary for the best performance of the appointment;
- adequate financial resources to perform the activities that fall under its responsibility. In the

case of acts exceeding €1 million, the need is communicated to the Chairman and the Chief Executive Officer of Eni SpA.

The Company's Board of Directors approves the annual budget proposed by the 231 Supervisory Body in the amount appropriate to the functions entrusted to it. The 231 Supervisory Body determines its expenses independently and, in the case of expenses exceeding the budget, these must be authorized by the Board of Directors. Expenses must in any case be incurred in compliance with the company's signatory powers.

4.2. Information flows

4.2.1. Reporting by the 231 Supervisory Body to company top management

In order to guarantee its full autonomy and independence in the performance of its functions, the 231 Supervisory Body communicates directly with the Company's Board of Directors on the implementation of Model 231:

- (i) every six months, after informing the Control and Risk Committee and the Board of Statutory Auditors, by means of a report on the activities carried out in the previous six months concerning the implementation of the Model 231 and any legislative changes concerning the administrative liability of entities that occurred during the period;
- (ii) on an event basis, after informing the Chief Executive Officer and the Chairman, where facts of particular materiality or significance are established that warrant immediate handling.

At the time of the half-yearly reports and whenever topics of common interest emerge, dedicated meetings are also organized with the Control and Risk Committee and the Board of Statutory Auditors.

4.2.2. Information flows to the 231 Supervisory Body: mandatory reporting

In order to be able to perform its supervisory activities on the effectiveness of the Model and to examine its adequacy, the 231 Supervisory Body must be informed by the persons required to comply with the Model 231 about events that could give rise to the Company's liability pursuant to Decree 231, also through knowledge of company actions and information of specific interest.

Information must be sent to the 231 Supervisory Body as soon as possible – and in coordination with its annual schedule – concerning:

- news and requests on significant judicial events¹⁰;
- reports of fatal accidents and serious accidents (with a prognosis of more than 40 days) occurring to employees, contractors and/or collaborators present in the Company's workplaces as well as incidents involving plant safety where classified on the basis of applicable internal regulations as level II and III emergencies.

In addition, periodic and ad hoc information flows to the 231 SB are also activated on the basis of

¹⁰ "Significant judicial events", as defined in internal regulatory instruments, are reported to the 231 SB in accordance with the provisions of internal regulatory instruments.

specific internal regulations and the main ones are:

- the Financial Reporting Officer meets with the 231 Supervisory Body, on a half-yearly basis, in order to review the controls inherent in the management of financial resources;
- the Head of the Legal Affairs function periodically reports to the 231 Supervisory Body, among other things, (i) on measures and/or news coming from the Judicial Police concerning the involvement of Eni SpA or its top managers, from which it can be inferred that investigations are being carried out, also against unknown persons, for offences under Decree 231, (ii) on measures and/or news coming from the Judicial Authorities within the scope of the proceedings referred to in the previous point and (iii) on communications to the Judicial Authorities concerning potential or actual unlawful events referred to in Decree 231;
- the Internal Audit function submits annually the proposed Supervisory Program and any proposals for updating and/or supplementing it, audit reports and half-yearly reports on the results of 231 supervisory activities;
- the head of the competent function responsible for Integrated Compliance and the head of anti-corruption compliance activities periodically report to the 231 Supervisory Body on the contents and results of the activities carried out in accordance with the relevant company regulations;
- the head of the competent function responsible for Health, Safety, Environment and Quality reports periodically to the 231 Supervisory Body, on at least a half-yearly basis, on the data and indicators collected on occupational health and safety and the environment, in accordance with the relevant company regulations;
- the head of the competent Human Resources function reports periodically, on at least a half-yearly basis, to the 231 Supervisory Body on the disciplinary actions taken as a result of investigation activities conducted following the receipt of whistleblowing reports or resulting from audit activities, as well as on any further disciplinary sanctions imposed on personnel of Eni SpA in relation to misconduct relevant to the Model 231.
- the head of the competent function for Security reports, when requested, on the activities carried out within Eni SpA which are relevant to Decree 231 or to the Model.

It remains understood that the 231 Supervisory Body may request information from the heads of the competent business functions and organize, using a risk-based approach, cycles of meetings with them, in order to be informed on issues relevant to the performance of its activities.

Finally, the 231 Supervisory Body receives, via the Chairman of the Board of Statutory Auditors, event-driven reports from the Board of Statutory Auditors, should it, in the course of its control activities, detect shortcomings and non-compliances that are relevant in terms of 231¹¹.

4.2.2.1. Reception, analysis and processing of reports received by Eni SpA or by its Subsidiaries

All Recipients of the Model 231 (as defined in paragraph 5.2 below) are required to report possible unlawful conduct relevant under Decree 231 and wilful or fraudulent violations/non-compliance of the Model 231, in accordance with the provisions and through the channels provided by the corporate

¹¹ Without prejudice to the information flows of Eni's internal structures.

regulatory instruments concerning the management of reports received by Eni SpA and by its Subsidiaries (see paragraph 2.4.1.).

The aforementioned internal regulations provide for the management of any communication received by Eni concerning conduct – referring to Eni people or to all those who operate or have operated in Italy and abroad in the name of or on behalf of or in the interest of Eni – in violation of national or European Union laws and regulations, measures issued by the Authorities, the Code of Ethics, Model 231 or Compliance Models on Corporate Administrative Liability for Eni's Foreign Subsidiaries and internal regulations.

In order to facilitate the receipt of reports using IT tools that guarantee 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 platform¹² is available, which is 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 corporate websites, ensures management of autonomous channels both for Eni SpA and for its Subsidiaries, based in the EU, equipped with a Proximity Channel in line with and in application of the local regulations implementing Directive (EU) 2019/1937.

The Whistleblower is given the possibility to access the Eni SpA channel or the Proximity Channel of the Subsidiary concerned, where applicable. In fact, regardless of the subject of the report and the Eni company concerned by it, everyone is always guaranteed the possibility of sending reports directly through the Eni SpA Channel, which will be handled in compliance with and in application of Italian regulations on whistleblowing¹³.

Alternative means of collecting reports (e.g. dedicated mailboxes/boxes) are also set up, where necessary¹⁴.

The Whistleblowing Team¹⁵ ensures that all communications received on the dedicated channels are examined and, for those it deems meet the minimum requirements to allow subsequent investigation activities, it ensures that the investigations are carried out in the shortest possible time and in compliance with the principle of guaranteeing confidentiality and anonymity and whistleblower protection.

The results of the investigations are submitted for approval to the Eni Board of Statutory Auditors, in its capacity as Audit Committee pursuant to US regulations, and for examination by the 231 Supervisory Body for the aspects falling within their competence.

The Whistleblowing Team also ensures the preparation of the Quarterly Whistleblowing Report¹⁶, which is subsequently examined by the 231 Supervisory Body for the aspects falling within its

¹²On the page <https://whistleblowing.eni.com/#/>.

¹³ Italian Legislative Decree no. 24/2023.

¹⁴ Mailboxes/boxes – in which the Whistleblower may post paper documents to forward their report – are set up where necessary by the individual subsidiaries in relation to the circumstances of the specific case (e.g. difficulties accessing the Internet, etc.).

¹⁵ 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 SpA: (i) integrated compliance, (ii) legal affairs and commercial negotiations, (iii) human resources and organization, (iv) internal audit and (v) administration and financial reporting of Eni SpA. In the management of whistleblowing reports received on the Subsidiaries' Proximity Channel and related to them, the Whistleblowing Team is integrated in its composition by a top manager of the Subsidiary concerned, or by a contact person indicated and appointed by the same.

¹⁶ Contains the Whistleblowing Files opened in the reporting quarter and those for which the investigation activity has been completed.

competence.

In any case, the 231 Supervisory Body is guaranteed, for the aspects falling within its competence, access to the reporting channels, the exercise of its prerogatives of supervision and assessment of the reports and the right to request the Whistleblowing Team to carry out further investigations. The whistleblower is protected against any act of retaliation or discrimination, direct or indirect, for reasons directly or indirectly linked to the whistleblowing report (on this point, please see paragraph 6.2).

4.3. Collection and conservation of the information

All information and documents collected in the performance of institutional tasks must be stored in a special paper and/or computer archive and kept by the 231 Supervisory Body, taking care to keep the documents and information acquired confidential, also in compliance with privacy regulations, and with reference to the reports, in compliance with Italian regulations on whistleblowing.

Except in response to legitimate orders made by the Public Authorities, any data and information contained in the archive is made available to parties outside the Supervisory Body only with the prior authorization of the Supervisory Body itself.

The 231 Supervisory Body must perform its duties with the diligence required by the nature of the appointment, acting in compliance – among other things – with the provisions of the GDPR and the Personal Data Protection Code (Italian Legislative Decree no. 196 of 30 June 2003, as amended by Italian Legislative Decree no. 101 of 10 September 2018).

CHAPTER 5

RECIPIENTS OF THE MODEL 231 AND COMMUNICATION AND TRAINING ACTIVITIES

5.1. Introduction

The Model 231 is widely disseminated both within and outside Eni SpA.

The 231 Supervisory Body of Eni SpA monitors initiatives to promote the dissemination and communication of, and training on, Model 231.

5.2. Recipients of the Model 231

The Model 231 is addressed to the members of the corporate bodies, employees (including management personnel and those seconded to Eni SpA) and those who have contractual relations with Eni, including those operating in Italy and abroad to achieve Eni's objectives (partners, distributors, intermediaries, agents, suppliers, etc.).

5.3. Dissemination and communication activities

Communication is an important requirement for the implementation of Model 231. Therefore, Eni SpA undertakes to facilitate and promote knowledge of Model 231 by management and employees, through the following procedures:

- *Communication to members of corporate bodies*

Each member¹⁷ of the corporate body, during the deliberation/examination/information phase on the adoption of Model 231 (and its updates), is aware of and adheres to the principles contained therein.

- *Dissemination and communication to employees*

Model 231 (General Part) is delivered to employees at the time of hiring. Both the General Part and the Special Part of Model 231 (and their updates) are made available to employees on the section of the corporate Intranet dedicated to the publication of regulatory instruments. Furthermore, in those operational areas where access to the corporate Intranet is not easy, the Model 231 (General Part) is also posted on company notice boards.

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

The Model 231 is brought to the attention of all those with whom Eni SpA has a contractual relationship. The Model 231 (General Part) is made available to all users of the Eni SpA website, where there is a section dedicated to the 231 Supervisory Body of Eni SpA and the Model 231.

The commitment to comply with the law and the reference principles of Model 231 by third parties engaged in a contractual relationship with the Company is provided for by a specific clause in the

¹⁷ If a member is absent or replaced or their office is renewed, a declaration of knowledge of and adherence to the principles of Model 231 (and its updates) shall be signed.

relevant contract.

On this point, clauses are standardized by a corporate regulatory instrument, which, depending on the activity regulated by the contract, commits the counterparties to comply with Decree 231, the general principles of Model 231 and the Code of Ethics, also providing for appropriate contractual remedies (such as the right to terminate and/or the right to suspend the performance of the contract and/or penalty clauses) in the event of a breach.

5.4. Training activities

Training on the contents of Decree 231 and Model 231 is an important requirement for its implementation. In this context, Eni is committed to facilitating and promoting knowledge of Model 231 on the part of management and employees, with a degree of depth that varies depending on the position and role, and taking into account the level of risk of the different activities performed by personnel.

The training program on 231 is implemented through e-learning courses or classroom/webinar events, calibrated according to the course recipients and designed to encourage their active participation. The recipients of the training program are identified on the basis of a methodology for the segmentation of Eni employees with a risk-based approach.

Participation in the training sessions is compulsory.

The training provided is monitored by the relevant corporate structures in order to ensure participation by Eni personnel and traceability. Furthermore, these structures assess, in line with the indications of the 231 Supervisory Body, any training needs arising from updating requirements in relation to changes in the Model and/or any other relevant aspect connected to the legislative framework, and provide the 231 Supervisory Body with information on the training provided.

CHAPTER 6

DISCIPLINARY AND SANCTIONING SYSTEM

6.1. Function of the disciplinary system

The preparation of a disciplinary system, also applicable in the event of non-compliance with the provisions of the Model 231, is a necessary condition to ensure the effective implementation of the Model 231 and the effectiveness of the control by 231 Supervisory Body, as well as an essential prerequisite to allow Eni SpA to benefit from the exemption from administrative liability under Art. 6, paragraph 2, letter e) of Decree 231.

The sanctions that may be imposed vary according to the nature of the relationship between the perpetrator of the breach and Eni, as well as the importance and seriousness of the breach and the role and responsibility of the perpetrator. More specifically, the penalties that may be imposed vary, taking into account the degree of imprudence, inexperience, negligence, fault or intent in the conduct relating to the action/omission, also taking into account any repetition, as well as the work activity conducted by the person concerned and the relevant functional position, together with all the other specific circumstances that may have characterized the act.

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

The disciplinary proceeding is managed by the competent function responsible for Human Resources and Organization¹⁸, which reports on it to the 231 Supervisory Body, which must be informed at all times. The 231 Supervisory Body may also report to the competent functions information on the non-compliance with the Model 231 for the purpose of activating disciplinary proceedings.

6.2. Non-compliance with Model 231

The following constitutes non-compliance with the Model 231:

- the implementation of actions or conduct that do not conform to those prescribed by the Model 231, or failure to implement actions or conduct prescribed by the Model 231;
- failure to comply – in the performance of Sensitive Activities – with the reference corporate regulatory instruments which adopt the control standards set out in the document “*Processes, sensitive activities and specific control standards of Model 231*”;
- non-compliance with the obligations to provide information to the 231 Supervisory Body laid down in Model 231, which:
 - (a) expose the Company to a situation characterized by the objective risk that one of the offences referred to in Decree 231 will be committed

¹⁸ Except for the cases described in paragraph 6.5.

and/or

(b) are solely aimed at committing one or more of the offences referred to in Decree 231

and/or

(c) result in the application against the Company of sanctions set out in Decree 231.

The following also constitute non-compliance of the Model 231:

- i. actions or conduct in violation of the confidentiality principle and measures for whistleblower protection;
- ii. adoption of retaliatory or discriminatory acts, whether direct or indirect, against the whistleblower and/or other protected persons for reasons directly or indirectly linked to the whistleblowing report;
- iii. the making, in bad faith, of reports that turn out to be unfounded;
- iv. the commission of conduct in breach of the provisions of the corporate regulatory instruments on whistleblowing;
- v. the commission of further conduct provided for in Art. 21 “*Sanctions*” of Italian Legislative Decree no. 24/2023 (Italian legislation transposing EU Directive 2019/1937 on whistleblowing).

6.3 Measures for managers, office workers and manual workers

With regard to company employees, the disciplinary system complies with the limits set out in Art. 7 of Italian Law 300/1970 (Workers’ Statute) and the provisions contained in the applicable National Collective Labour Agreement for Energy and Oil (“Energy and Oil Collective Agreement”), both with regard to the sanctions that can be imposed and the methods for exercising disciplinary power.

Failure on the part of company employees to comply with the provisions laid down in the Model constitutes a breach of the obligations arising from the employment relationship pursuant to Art. 2104 of the Italian Civil Code and a disciplinary offence.

The adoption, by a Company employee, of behaviour that may be qualified, on the basis of the preceding paragraph, as a disciplinary offence, also constitutes a breach of the employee’s obligation to perform the tasks entrusted to them with the utmost diligence, complying with the Company’s directives, as provided for in the current National Collective Labour Agreement.

Each report of non-compliance with Model 231 results in the Head of the competent function responsible for Human Resources and Organization initiating the process to ascertain whether there is any alleged misconduct by Eni employees, pursuant to current internal regulatory instruments:

- (i) if, following the identification of shortcomings, non-compliance with the Model 231 is confirmed, the applicable disciplinary sanction is identified in accordance with the aforementioned regulatory instruments and imposed by the Head of the competent Human Resources function on the perpetrator of the misconduct;

- (ii) the sanction imposed is proportionate to the seriousness of the non-compliance. The following aspects are taken into account: the degree to which the misconduct was deliberate and the degree of fault or negligence involved; the overall behaviour of the employee with particular regard to the existence or otherwise of previous disciplinary problems; the seriousness of the effects of the violation, i.e. the level of the risk that the Company may reasonably be assumed to have been exposed to – for the intents and purposes of Decree 231 – as a result of the employee’s behaviour; other special circumstances accompanying the misconduct being disciplined.

The disciplinary sanctions are the ones provided for by the collective agreement applicable to the work contract of the employee concerned, as well as those in any way deriving from the application of the general legal provisions in relation to withdrawal (with or without notice) from the work contract.

Furthermore, for example and in order to highlight the correlation criteria between non-compliance and disciplinary measures, it should be noted that any employee who violates the provisions contained in the Model and in all the documentation forming part thereof, or adopts, in the performance of activities at risk, behaviour that does not comply with the requirements of the Model will incur disciplinary measures.

Disciplinary measures shall include dismissal in cases where the aforementioned conduct constitutes grounds for termination of employment with or without notice, i.e. if it:

- reflects a lack of discipline and diligence in the performance of their contractual obligations that is so serious as to damage the Company’s trust in the employee;
- results in the effective application against the Company of the measures provided for in Decree 231.

The Head of the competent Human Resources function informs the 231 Supervisory Body of the imposition of the sanction.

All legal and contractual obligations concerning the imposition of disciplinary sanctions must be complied with.

Employment relationships with employees working abroad, including on secondment, are governed by current international standards.

6.4 Measures for executives

If non-compliance with the Model 231 by one or more executives is ascertained pursuant to paragraph 6.3., letter (i) above, the sanctions provided for by the law and by the applicable contract will be adopted, taking into account the criteria set out in paragraph 6.3., letter (ii)¹⁹. If the non-compliance with the Model 231 constitutes grounds for the termination of the employment relationship, the

¹⁹ In the event of conduct constituting non-compliance with the Model 231, the Code of Ethics and/or company regulations by executives who are recipients of incentive plans, Eni may activate clawback and/or malus mechanisms that allow for the full or partial recovery and/or non-payment of the variable remuneration envisaged in these plans, in accordance with the criteria and methods provided for by internal regulatory instruments.

sanction will be dismissal with notice or for just cause for conduct that does not permit continuation of the employment relationship²⁰.

6.5. Measures for members of the corporate bodies, including members of the 231 Supervisory Body

In the event that the 231 Supervisory Body – in the performance of its duties – becomes aware of any 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 231 Body itself, the Chairman of the 231 Supervisory Body, after informing the Control and Risk Committee, shall inform the Chairman of the Board of Directors and, if they have not already become aware of it as a member of the 231 Supervisory Body, the Chairman of the Board of Statutory Auditors²¹ (hereinafter, collectively the “Chairmen”). The aforementioned Chairmen²² inform their respective bodies to perform, with the abstention of the person involved, the appropriate investigations into any non-compliance. At the conclusion of the investigation, if the non-compliance is not considered groundless, the Board of Directors, the Board of Statutory Auditors and the 231 Supervisory Body will take the most appropriate and adequate action, within their area of competence, taking into account the seriousness of the non-compliance detected and in accordance with the powers/responsibilities assigned by the law and/or the By-Laws and/or the regulations and/or this Model 231.

6.6. Measures against other Recipients

Failure by all those who have contractual relationships with the Eni to comply with the provisions of the Model applicable to them will be sanctioned in accordance with the relevant contractual clauses committing the counterparties to comply with the Model, also providing for specific contractual remedies in the event of breach as set out in Chapter 5.3.

²⁰ The Head of the competent Human Resources function informs the 231 Supervisory Body of the imposition of the sanction.

²¹ Except in cases directly involving themselves.

²² If the non-compliance concerns the Chairman of the 231 Supervisory Body or of the Board of Directors or of the Board of Statutory Auditors, the functions of the Chairman will be performed by the most senior member of the respective bodies.

CHAPTER 7

RULES FOR UPDATING THE MODEL 231

7.1. Updating Program

Due to the complexity of the Company's organizational structure, the updating of the Model 231, which is carried out in the cases provided for in Chapter 1.1, involves drafting a specific Updating Program that contains the proposals for amending and/or supplementing the Model 231, with evidence of the improvement actions identified.

The Updating Program is initiated by the 231 Technical Committee, either autonomously, after informing the 231 Supervisory Body, or at the latter's instigation, in the presence of any fact that makes it appropriate to update the Model 231.

The Updating Program is drafted and implemented by the 231 Technical Committee with the contribution of the competent business functions. The 231 Supervisory Body is informed of the progress and results of Program itself.

7.2. Updating the Model 231

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

The amendments and/or additions contained in the Updating Program concerning Chapters 3, 4, 6, 7 and 8 of the General Part are approved, upon the proposal of the Chief Executive Officer, by the Board of Directors, after consulting the Control and Risk Committee and the Board of Statutory Auditors.

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

The 231 Technical Committee monitors the progress of the corrective actions of the Model 231 envisaged in the Updating Program, and the 231 Supervisory Body is informed of the progress of the actions taken as a result of the results of the Program.

The "formal changes" to the Model 231 are subject to a simplified revision procedure²³ and are approved by the Head of the Integrated Compliance function upon the proposal of the Technical Secretariat, after informing the 231 Supervisory Body and obtaining a positive opinion from the 231 Technical Committee. "Formal changes" are revisions and/or additions that do not have any substantial impact on the provisions of the documents concerned, such as the correction of typing errors and factual errors, the updating of external or internal regulatory references or the names of

²³ The same updating procedure also applies to the Regulatory Annex.

internal units and functions²⁴.

The 231 Supervisory Body is responsible for maintaining the Model 231, and any updates to it, and for its communication and dissemination in accordance with Chapter 5.

CHAPTER 8

ORGANIZATIONAL MODEL 231 AND SUBSIDIARIES AND ASSOCIATED COMPANIES

8.1. Adoption of adequate systems to prevent the risk of corporate administrative liability in Eni's Subsidiaries and associated companies.

With a view to striking a balance between the timely fulfilment of the powers/duties of management and coordination that, in matters of corporate administrative liability, fall to Eni SpA and the principle of operational and managerial autonomy of Subsidiaries, Eni SpA promotes the adoption and effective implementation by all its Subsidiaries of appropriate systems to prevent the risk of administrative liability of entities deriving from offences, in particular it makes each Subsidiary aware of the importance of having an up-to-date internal control system suitable for preventing the commission of misconduct by its representatives, employees or top managers, partners and suppliers and all those who operate in its interest.

In accordance with the provisions set out in Eni's internal regulatory instruments, the Subsidiaries adopt and implement, in managing the activities at risk for the purposes of the administrative liability of entities, principles and controls that are consistent with the provisions of the Model 231 of Eni SpA and appropriately adapted taking into account the applicable local regulations, the entity's specific operations and its organization. In the exercise of their autonomy, the individual Subsidiaries are responsible for the adoption and implementation of their respective Model 231 or compliance models concerning the administrative liability of entities.

The representatives appointed by Eni SpA in the corporate bodies of Eni's associated companies, including jointly controlled companies, consortia and joint ventures shall promote, within their respective spheres of competence, the adoption of corporate liability risk prevention systems, consistent with the measures adopted by Eni Group companies.

8.2. Consultation between the 231 Supervisory Body of Eni SpA and the 231 Supervisory Bodies of Subsidiaries

In performing its duties, the 231 Supervisory Body of Eni SpA operates in compliance with the principles of autonomy and independence of each Subsidiary's 231 Supervisory Body, with which it consults, also through the competent structures, on methodological and legal aspects concerning the prevention and management of the risk of Administrative Corporate Liability.

²⁴ Carried out in response to changes in the regulatory and organizational/internal system that have in any case followed the approval process required by the Company.

The 231 Supervisory Bodies of the Subsidiaries, through the competent structures, transmit to the 231 Supervisory Body of Eni SpA without delay information on events deemed significant in the interest of Eni SpA, without prejudice to what already envisaged by the information flows of Eni' internal structures (e.g. "Significant Judicial Events" the so-called TeamPEG).