



MODEL 231
BE CHARGE VALLE D'AOSTA S.R.L.
GENERAL PART

APPROVED BY THE BOARD OF DIRECTORS ON: 15/11/2022

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DEFINITIONS

Managing Director / CEO	Chief Executive Officer or person vested with similar functions and powers pursuant to the provisions of applicable law and statutes.
Sensitive Activities 231 or Sensitive Activities	Company activities where there is a risk of administrative liability offences being committed by entities pursuant to Legislative Decree No. 231 of 2001.
Regulatory Appendix	Background document on Decree 231 and predicate offences annexed to the General Part of Model 231 of the Company.
Code of Ethics	Code of Ethics of Eni S.p.A., implemented by Plenitude and its Subsidiaries.
Compliance	Compliance with specific local and/or international provisions and regulations, issued by the legislator, sector authorities, certification bodies, as well as internal corporate regulatory instruments. In this document, this term also refers to the relevant competent function of Plenitude.
Board of Directors or BoD	Board of Directors of Be Charge Valle d'Aosta.
CoSo Report / CoSo	The Committee of Sponsoring Organisations of the tradeway commission (CoSo) draft the document entitled "Internal Control Integrated Framework", which is to be understood as a necessary operational guide to enable companies to effectively and efficiently design, develop and maintain the control system.
Legislative Decree No. 231 or Decree 231 or Decree	Legislative Decree No. 231 of 8 June 2001 and subsequent additions and amendments.
Recipients	Pursuant to paragraph 5.2. the Recipients are the members of the corporate bodies, the employees (including managerial staff and those seconded to Company) and those who have contractual relations with

	Company, including those who operate in Italy and abroad for the achievement of the Company's objectives (e.g. partners, distributors, agents, intermediaries, suppliers, etc.).
Eni	Eni S.p.A.
Organisational, Management and Control Model or 231 Model or Model	The Organisational, Management and Control Model of Company (pursuant to Legislative Decree 231 of 2001) approved by the Board of Directors of the Company.
Supervisory Board or SB	The body set up by Company pursuant to and for the purposes of Article 6 of Decree 231, endowed with adequate levels of autonomy and independence and entrusted with the task of supervising the functioning, observance and adequacy of the Model 231.
General Part of the Company 231 Model	This document entitled "231 Model of Be Charge Valle D'Aosta S.r.l."
Special Part of the Company 231 Model	Document entitled "Sensitive Activities and specific control standards of the 231 Model".
People	All persons working for and on behalf of the Be Charge Valle D'Aosta. Within the meaning of the applicable CCNL, these are employees in managerial, clerical and blue-collar positions, including managerial staff.
Plenitude	Eni Plenitude S.p.A. Benefit Company
Vigilance Programme	Annual programme of supervision activities of the Company's sensitive activities and control measures.
Predicate offences	The offences provided for in Decree 231 of 2001 as prerequisites for the administrative liability of entities.
Be Charge Valle d'Aosta or Company	Be Charge Valle d'Aosta S.r.l.

Subsidiaries

Directly and/or indirectly solely controlled companies listed in the appendix "Subsidiary Companies" from the latest approved consolidated financial statements as well as in the supplementary list of Italian companies controlled by right pursuant to Art. 2359, para. 1, no. 1, and para. 2, of the Civil Code.

CHAPTER 1

BE CHARGE VALLE D'AOSTA 231 MODEL

1.1. The adoption of 231 Model

The decision of the Company's Board of Directors to adopt a 231 Model is consistent with an organisational, administrative and accounting structure that is in line with the objectives of good governance set forth in Article 2086 of the Civil Code to which the Be Charge Valle d'Aosta adheres. It complements the corporate policy dedicated to initiatives and actions aimed not only at achieving economic results, but also at considering the interests of stakeholders.

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 the sanctions that might ensue), the Organisational, Management and Control Model envisaged by Decree 231, which tends to prevent such offences, is considered an integral and essential part of the Company's entire organisational structure.

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

Therefore, although the law stipulates that the adoption of 231 Model is optional for entities that fall within the scope of application of the Decree, since 2020 the Company has had a 231 Model inspired, among others, by the Guidelines issued by Confindustria¹. The Company has constantly updated its Model in line with its regulatory and organisational changes, as well as with established best practices in the field.

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

- new developments and/or evolutions with reference to (i) the regulation of the liability of entities for administrative offences resulting from offences, including new areas of application of Decree 231, (ii) the regulatory framework in the areas of interest and the principles expressed by further reference legislation, such as the Foreign Corrupt Practices Act and the UK Bribery Act, (iii) the evolution of 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 organisational structure or business sectors of the Company;
- considerations arising from the application of 231 Model, including experiences from criminal litigation;
- non-compliance with the 231 Model and/or the results of supervisory activities and/or the findings of internal audit activities.

The Company's 231 Model consists of the present document, which constitutes its General Part, and by the document "Sensitive Activities and Specific Control Standards of the 231 Model" (see

¹ Guidelines issued by Confindustria for the construction of organisation, management and control models pursuant to Legislative Decree 231/2001 updated to June 2021.

paragraph 3.3.), which constitutes the Special Part, and which dictates the control measures that must be set out in the company's organisational and/or regulatory instruments.

The 231 Model accounts for: i) the assessment carried out with regard to the risks of commission of the offences expressly referred to in Decree 231; ii) the identification of the Sensitive Activities, in order to verify in which areas of activity and according to which methods the aforesaid offences could abstractly be committed; iii) the detection of the existing control system with reference to the control measures applied to prevent the risks of offences iv) of the rules for the identification, composition and functioning of the Supervisory Board and the reporting to and from that Board; v) of the disciplinary and sanctioning system applicable in the event of non-compliance with the rules referred to in the Model; and vi) of the procedures for updating the Model.

The provisions of the Model are supplemented by the provisions of Eni's Code of Ethics, which establishes the principles of conduct that guide all persons working in Be Charge Valle d'Aosta and constitutes a fundamental reference element of the 231-compliance system. The Code of Ethics also identifies, among others, the ethical values of essential relevance for the purposes of preventing the offences underlying the administrative liability referred to in Decree 231. For more detailed information on Decree 231 and the predicate offences, which may therefore, under the conditions provided for in Decree 231, give rise to the liability of the Company, please refer to the Regulatory Appendix to this 231 Model.

CHAPTER 2

BE CHARGE VALLE D'AOSTA AND ITS GOVERNANCE, INTERNAL CONTROL AND RISK MANAGEMENT SYSTEMS

2.1. Be Charge Valle d'Aosta and its business model

Be Charge Valle d'Aosta, a subsidiary of Be Charge S.r.l., is a company dedicated to the diffusion of charging infrastructures for electric mobility.

The Company is also involved in the research, development, production and marketing of innovative products and services with high technological content in the energy and mobility sector.

2.2. Be Charge Valle d'Aosta's Governance Model and Plenitude Compliance

The Company's corporate governance is structured according to the traditional Italian model: strategic management is assigned to the Board of Directors, the hub of the organizational system, and control functions to a Sole Auditor.

The statutory audit is entrusted to an auditing company.

In accordance with the provisions of the Articles of Association, the Board of Directors has appointed a Chief Executive Officer, to whom it has entrusted, without prejudice to the tasks reserved for the Board, the management of the Company and the position of Employer pursuant to Legislative Decree 81/2008, as well as the position of Environment and Safety Manager.

The Chairman of the Board of Directors and the CEO are responsible for representing and signing on behalf of the Company vis-à-vis third parties and in court.

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

2.2.1. The Role of Compliance in the Governance Model

Among the actors of the governance model of the Company is the Plenitude Compliance Department, which has the task of overseeing, on the basis of a centralized model, the matters of compliance (including the administrative responsibility of entities pursuant to Decree 231, the Code of Ethics, *antibribery*, *anti-money laundering*, *antitrust*, *privacy and data protection*, *consumer protection*, and economic and financial sanctions) and to oversee the development of the risk-based compliance model aimed at strengthening the culture and effectiveness of compliance actions in Plenitude, enhancing the operational synergies in the processes and controls present in the various systems, also through compliance monitoring activities. Plenitude, enhancing the operational synergies in the processes and controls present in the various systems also through compliance monitoring activities.

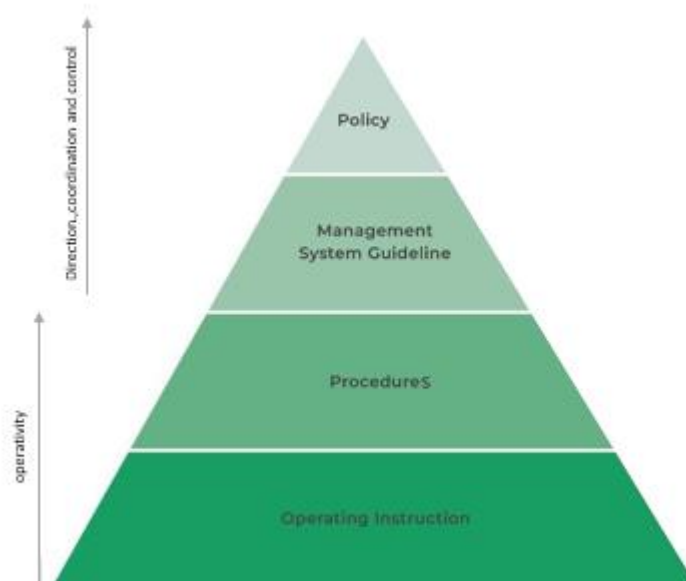
2.3. Be Charge Valle d'Aosta and its regulatory, organisational and responsibilities and powers system

2.3.1. The regulatory system

The regulatory system frames the set of corporate macro-processes ("process map") and defines the principles and procedures for carrying out activities in such a way as to ensure, on the one hand, the effectiveness and efficiency of processes and, on the other hand, the compliance with the general reference framework composed of the provisions of the law, the

Articles of Association, the CoSo Report, 231 Model, the Code of Ethics and Be Charge Valle d’Aosta control system.

The regulatory system has four hierarchical levels, each consisting of a type of regulatory instrument:



- **First level:** Policies that define the general principles and rules of conduct that must inspire all the activities carried out by the Company in order to guarantee the achievement of corporate objectives, taking into account risks and opportunities. They are issued by Eni, and, subject to the transposition process, they apply to Plenitude and its Subsidiaries, including listed companies.
- **Second level:**
 - Management System Guideline (MSG) regarding the process define, for each business process, the guidelines aimed at an adequate management of the referral process, identifying roles, behaviors, information flows, control principles. Process MSGs are issued by Eni, and, subject to the transposition process, apply to Plenitude and its Subsidiaries, including listed companies.
 - Management System Guideline (MSG) of compliance and governance that define, for each compliance and governance issue, referral rules aimed at ensuring compliance with laws, regulations or self-regulatory standards, or, in case of governance, the system and reference rules in corporate governance, identifying roles, behaviors, flows information, control principles and/or standards. They are transversal to the processes and identify control standards that must be implemented in the MSGs regarding the process. The compliance and governance MSGs regulate within them the scope of applicability and are implemented by the Company without any derogation.
- **Third level:** Procedures defining the operating methods by which the Company's activities must be carried out. They describe the tasks and responsibilities of the organisational contacts involved, the management and control methods and the

communication flows. They regulate the company's operations also in order to pursue the objectives of compliance with local regulations.

- **Fourth level:** Operating Instruction defining the details of the operating procedures referring to a specific function/organisational unit/professional area or professional family, or to the persons and functions involved in the fulfilments regulated therein.

The structuring of the regulatory system thus envisages both a hierarchy aimed at ensuring that lower-level instruments are consistent with the principles and guidelines expressed by the higher levels and the integration within the process regulatory documents of the control principles set out in the compliance and governance models and, in general, in the documents of the frame of reference mentioned above.

2.3.2. The organisational system

The organisational system defines the structure of the Company, e.g. units, roles and organisational positions, identifies the persons in charge and describes their assigned areas of responsibility in compliance with the principle of segregation of duties, as well as other compliance and governance principles.

2.3.3. The system of powers

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

- powers conferring representation in the name and on behalf of the Company, entailing commitments towards third parties (powers of attorney);
- powers conferring on persons holding a specific organizational position the power to perform acts that produce effects within the Company and/or the power to incur expenditure vis-à-vis third parties in respect of relations already contracted by other legal representatives (proxies).

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

- assigned and updated according to the organizational role, content and nature of the activities performed;
- assigned in compliance with the organizational hierarchy (the superior holds all the powers of the positions hierarchically dependent on him/her);
- limited according to the particular parameters of the activities and in such a way as to ensure adequate distribution along the hierarchical line;
- exercised consistently with assigned responsibilities and in compliance with the Code of Ethics, 231 Model, policies, applicable MSG, and related applicable regulatory instruments.

2.4. The Internal Control and Risk Management System

Eni, as part of its management and coordination activities with respect to its subsidiaries, issues and disseminates the Guidelines and related implementation model contained in the SCIGR MSG, to be followed by Subsidiaries, in the establishment and maintenance of the related SCIGR. However, each subsidiary is autonomous as regards the establishment and maintenance of an adequate and functioning SCIGR, in compliance with Eni's management and coordination guidelines.

The Internal Control and Risk Management System (SCIGR) of Plenitude consists of the set of rules, procedures and organisational structures aimed at the effective and efficient identification, measurement, management and monitoring of the main risks. This system is integrated in the more general organisational and corporate governance structures adopted and takes into adequate consideration the reference models and best practices existing in the national and international sphere.

An effective internal control and risk management system contributes to the management of the company in line with the corporate objectives defined by the Board of Directors, encouraging informed decision-making. It contributes to ensuring the safeguarding of corporate assets, the efficiency and effectiveness of corporate processes, the reliability of information provided to corporate bodies and the market, in compliance with laws and regulations as well as with the articles of association and internal procedures.

The SCIGR actors act according to a three-tier model of control:

- the first level of control: it identifies, assesses, manages and monitors the risks for which it is responsible, in relation to which it identifies and implements specific treatment actions;
- the second level of control: monitors the main risks to ensure the effectiveness and efficiency of their treatment, the adequacy and operability of the controls put in place to oversee the main risks and, in addition, provides support to the first level in the definition and implementation of adequate management systems for the main risks and related controls;
- the third level of control: provides independent and objective "assurance" on the adequacy and effective operation of the first and second levels of control and, in general, on the SCIGR as a whole.

The articulation of the first and second levels of control is consistent with the size, complexity, specific risk profile and regulatory environment in which Plenitude and each Subsidiary operate.

The third level of control is ensured by Plenitude's Internal Audit, which, on the basis of a centralized model, carries out audits with a risk-based approach on Plenitude's SCIGR as a whole through audits.

In order to enable the management and the management and control bodies to fulfil their role with regard to SCIGR, appropriate information flows are defined between the aforementioned control levels and the competent management and control bodies, which are coordinated and appropriate in terms of content and timing.

2.4.1. Compliance and risk management models

Plenitude has also adopted specific systems and models for managing and monitoring the risks that are part of the SCIGR and they are able to strengthen its effectiveness, also, where envisaged, with respect to the objectives of supervision pursuant to Decree 231. The Company's 231 Model is constantly integrated within these control systems and models, both in the Company's internal regulatory instruments, in which the processes pertaining to Sensitive Activities are regulated and the relative control standards are outlined, and in the communication and training of personnel. In fact, within the individual training activities that are implemented for each system and control model, the notions relating to the principles of Decree 231, of the 231 Model and the Supervisory Board are reported.

CHAPTER 3

IDENTIFICATION, ANALYSIS AND ASSESSMENT OF RISKS PURSUANT TO DECREE 231: BE CHARGE VALLE D'AOSTA METHODOLOGY

The pursuit of the strategic objectives and, more generally, of the corporate purpose is oriented towards compliance with the highest ethical standards and based on the creation and maintenance of an internal control and risk management system, consistent with reference *best practices*.

With this in mind, the Company has implemented a specific control and risk management system in relation to compliance with Decree 231, understood as a set of rules and regulatory and organisational controls aimed at directing and supervising the Company's activities with respect to the risks of offences pertaining to the Decree in question.

The identification of the corporate activities during which there may be a risk of commission of the offences referred to in the Decree (hereinafter, the "Sensitive Activities"), is carried out by means of a detailed analysis of the corporate processes and the ways in which the types of offences relevant to the Company may be committed.

For each Sensitive Activity, in addition to the contact person for the individual business process ("Key Officer"), the existing operating and management methods and the control elements in place are identified.

A comparative analysis is then carried out between the existing internal control system and the principles contained in the 231 Model (in particular, the control tools).

The aforementioned control and risk management system, which includes, inter alia, monitoring and regulatory analysis activities, conducting periodic risk analyses in relation to "231 compliance" (hereinafter also referred to as "Risk Assessment"), as well as checks on the proper implementation thereof, is implemented by the Company in accordance with the methodological indications and principles recommended by the Committee of Sponsoring Organisations (CoSO), through the document Internal Control-Integrated Framework², and is structured so as to enhance synergies and integration with other components of the Company's SCIGR.

3.1. 231 Control Principles

3.1.1. 231 Control structure

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

- 1) general standards of transparency, e.g. cross-cutting control standards to be considered and applied with reference to all Sensitive Activities of the 231 Model;
- 2) specific control standards, which include special provisions aimed at regulating the aspects peculiar to Sensitive Activities and which must be contained in the relevant corporate regulatory instruments.

² Committee of Sponsoring Organisations of the Treadway Commission (1992), Internal Control Integrated Framework, AICPA, www.coso.org, updated May 2013.

The control standards are set out in the regulatory and/or organisational instruments (see paragraph 2.3.) relating to the Sensitive Activities. These regulatory and/or organisational instruments are communicated and disseminated by the competent functions and bind the management and, in general, all the Persons of Company to their observance.

3.1.2. General standards of transparency

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

- a) Segregation of activities: there must be segregation of activities between the persons who execute, control and give the authorisations³, e.g. separation of tasks and responsibilities, such as to avoid situations of concentration of incompatible activities on the same person and the creation of risk conditions regarding the reliability of information and the accuracy of the performance of the activities themselves;
- b) Rules: there must be corporate provisions and formalised procedures suitable for providing at least the general reference principles for regulating the Sensitive Activity (principles of conduct, roles, responsibilities, activities, operating methods and controls relating to the management of the Sensitive Activity);
- c) Signature and authorisation powers: with regard to the persons entrusted with the management of the Sensitive Activity, there must be formalised rules for the exercise of signature and internal authorisation powers, which are also suitable for ensuring that the allocation of the aforementioned powers is consistent with the tasks, roles and responsibilities defined in the company organisational chart and organisational documents;
- d) Traceability: the persons, functions involved and/or the information systems used, must ensure the identification and reconstruction of the sources, information elements and controls carried out to support the making and implementation of the Company's decisions, as well as the manner in which financial resources are managed.

The general standards of transparency are transposed by the competent functions within the internal regulatory instruments relating to Sensitive Activities. These regulatory instruments are communicated and disseminated by the competent functions in compliance with applicable laws and contracts and bind the Company's management and employees to their observance.

3.1.3. Specific control standards

The specific control standards are associated with one or more Sensitive Activities and are aimed at mitigating specific risks/offences, e.g. potential offences that may be committed in the performance of the company's activities by the Recipients of the 231 Model. The text of the specific control standards can be found in the Special Part of the Model.

3.2. 231 Risk Identification and Assessment Methodology

The definition and updating of the system of identification of Sensitive Activities and of the relevant control measures, also for the purposes of supervisory activities, is ensured by the operational process described below:

³ The following qualification is attributed to the standard:

- the principle of segregation must exist by considering the Sensitive Activity in the context of the specific process to which it belongs;
- segregation exists in the presence of codified, complex and structured systems, where the individual phases are coherently identified and regulated in the management, with consequent limitation of applicative discretion, as well as traced in the decisions taken.

1	Analysis of the legislation in force (and monitoring of its evolution), doctrine and case law relevant to the types of offences referred to in Decree 231, in order to identify and understand them and, in particular, to identify the abstract modes of commission in the relevant context;
2	Identification and updating of Sensitive Activities relating to processes and sub-processes, analysis of the "risk-offence" permeable in the context, as well as of the set of control standards provided by the Company;
3	<p>Risk assessment activities - risk & process driven approach: identification, for each Sensitive Activity of:</p> <ul style="list-style-type: none"> - key officer (contact person for the individual business process); - level of potentially associated risk (so-called "inherent risk"); - existing operating and management methods (including management of financial resources) as well as set of control standards in place; - level of risk by virtue of the adequacy of the design of these control elements (so-called "residual risk"); - identification of areas for improvement of the internal control system (Gap Analysis and Action Plan);
4	<p>Audit activities:</p> <ul style="list-style-type: none"> - constant monitoring of the status of implementation of any areas of improvement of the identified internal control system (including in the 231 area); - support and follow-up activities to the Key Officers for the implementation of the above;
5	Declination of control standards in corporate regulatory instruments;
6	<p>Information obligations vs the Supervisory Board and disciplinary system:</p> <ul style="list-style-type: none"> - design/update the structure of the information flows provided by the Company, with specific reference to those addressed to the Supervisory Board in charge of supervising the functioning and Compliance with 231 Model; - design/update of a disciplinary system suitable for sanctioning non-compliance with the measures indicated in 231 Model.

In this context, the identification of Sensitive Activities entails the analysis of corporate processes, the organisation adopted and the ways in which they may be committed, in connection with the types of offences relevant to the Company.

For each Sensitive Activity identified, it is carried out a detailed analysis of the regulatory and/or organisational system associated with it, in accordance with the control standards identified in the 231 Model. This analysis makes it possible to assess the effectiveness of the Company's regulatory and/or organisational system for the purposes of preventing the crimes relevant under Decree 231. This analysis is the prerequisite for the objective of full compliance with the reference regulations, that the Company pursues in its business operations, as well as the

SCIGR's path of continuous improvement and practice of excellence⁴ to which the Company is constantly striving.

3.3. Special Part – Sensitive Activities and Specific Control Standards

The Special Part of 231 Model, when first adopted, is approved by the Company's Board of Directors. On the occasion of subsequent updates, it is approved according to Chapter 7. This document provides an indication of the Sensitive Activities and the relevant control standards.

In particular, the Special Section associates the Sensitive Activities with the different families of offences included in Decree 231 and with the company processes. Moreover, the specific control standards connected to one or more Sensitive Activities and set out within the reference corporate regulatory instruments are reported.

⁴ The Company pursues the continuous improvement of the SCIGR according to the evolution of the reference context, in order to ensure that it is constantly updated with respect to best practices, taking into account the interests of the Company's stakeholders.

CHAPTER 4

THE SUPERVISORY BOARD

4.1. Supervisory Board of Be Charge Valle d'Aosta

4.1.1. Composition and appointment

Decree 231, in light of the guidelines issued by Confindustria and the most up-to-date doctrine and jurisprudence on the subject, requires that the Supervisory Body carry out its functions outside of the company's operational processes, periodically reporting to the Board of Directors.

The Supervisory Board of the Company is endowed – pursuant to Article 6(1)(b) of Decree No. 231 – with “autonomous powers of initiative and control” and it regulates its own functioning by means of specific regulations.

The Supervisory Board is established on the basis of the following requirements:

- autonomy and independence: these are guaranteed by the recognised position of the Supervisory Board and by the necessary requirements of independence, honourableness and professionalism of its members. Moreover, the same Supervisory Board is not assigned operational tasks that, by their nature, would jeopardise its objectivity of judgment. Finally, it performs its function in the absence of any form of interference and conditioning by the Company and, in particular, by the corporate management;
- professionalism: the body possesses the necessary knowledge, tools and techniques to carry out its activities effectively;
- continuity of action: the Body ensures constant monitoring of the implementation of 231 Model, including by carrying out periodic audits.

The Supervisory Board is monocratic and, on the basis of what is indicated by the internal regulatory instruments, may consist of either an external member or an internal member.

The person appointed as a member is identified on the basis of what is indicated by the internal regulatory instruments.

The appointment of the Supervisory Board, also in the event of replacement or supplementation, is decided by the BoD, on the proposal of the CEO. Internal regulatory instruments define the duration limits of the appointments. The members will continue to perform their functions ad interim until new members of the Supervisory Board are appointed.

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

- (i) conflicts of interest, even potential, with the Company, Plenitude or with Subsidiaries, which compromise their independence;
- (ii) relationships of kinship, marriage, cohabitation or affinity within the fourth degree with members of the Board of Directors of the Company, Plenitude or with directors of Subsidiary Companies as well as persons who exercise – also *de facto* – the management and control of the Company, Plenitude or Subsidiary Companies, auditors of Plenitude or people who are part of the network of the auditing company;
- (iii) being subject to bankruptcy proceedings (meaning, for this purpose, the performance of the functions of executive director held, up to three financial years prior to the

appointment as member of the Supervisory Board, in companies subject to bankruptcy, compulsory administrative liquidation or similar proceedings) and the occurrence of the other circumstances indicated in Article 2382 of the Civil Code;

- (iv) unless otherwise determined by the Board of Directors, public employment with central or local administrations, pursuant to the provisions of Article 53, paragraph 16-ter of Legislative Decree No. 165/2001, during the three years preceding the appointment as member of the Supervisory Board;
- (v) a conviction, even if not final, or the application of the penalty at the request of the parties (so-called “plea bargaining”), in Italy or abroad, for violations relevant for the purposes of the administrative liability of entities pursuant to Decree 231;
- (vi) a conviction, even if not final, or a “plea bargaining” sentence to a penalty entailing disqualification, even temporary, from public office, or temporary disqualification from the executive offices of legal persons and companies;
- (vii) being subjected to a personal precautionary measure of custody or house arrest (in the case of another personal precautionary measure, it must be assessed whether it is such as to make it impossible to perform the task, without prejudice to the application of the provisions relating to companies operating in specific sectors);
- (viii) disqualification or incapacitation, or a serious infirmity which renders the member of the Supervisory Board unfit to perform his/her supervisory duties, or an infirmity which, in any event, results in his/her absence for a period exceeding six months;
- (ix) the loss of the subjective requisites of honourableness referred to in the preceding points, as well as the failure to meet the independence requirements declared at the time of appointment.

The following constitute grounds for replacement of the composition of the Supervisory Board:

- resignation of the internal member of the Supervisory Board from the corporate function or office held or termination of the function or office;
- the resignation of the member of the Supervisory Board dictated by personal reason or death;
- revocation for just cause.

Should any of the above-mentioned grounds for replacement, ineligibility and/or disqualification arise against a member, he/she shall immediately notify the latter, and in any case no later than ten days after the occurrence of the event, by written notice to the other members of the Supervisory Board, to the CEO, and to Plenitude Compliance, and automatically forfeits its office. The CEO formulates the replacement proposal to the Board of Directors pursuant to this paragraph.

The occurrence of reasons for the replacement, ineligibility and/or disqualification of the Supervisory Board entails: (i) the obligation to provide, with the utmost promptness, for the replacement of the same, pursuant to the provisions of this paragraph and (ii) the continuance in office, *ad interim*, of the member until the appointment of the new Supervisory Board.

Without prejudice to the foregoing, the Board of Directors, having heard the opinion of the Sole Auditor, may order the suspension or removal from office of the individual member of the Supervisory Board in the event of:

- omitted or insufficient supervision as attested – also incidentally – by a conviction (even if not final) issued by a criminal court, pursuant to Decree 231, against the Company or

another entity in which such member holds or held the office of Supervisory Board, or as attested – also incidentally – by a measure applying the penalty upon request of the parties (so-called “plea bargaining”) issued against the Company;

- serious breach by it in the performance of its verification and control duties;
- breach of confidentiality obligations imposed on the members of the Supervisory Board.

4.1.2. Functions, powers and budget of the Supervisory Board

The Supervisory Board is entrusted with the following tasks:

- (i) supervision of the effectiveness of the 231 Model and monitoring of implementation and updating of 231 Model;
- (ii) examination of the adequacy of 231 Model, e.g. its actual (and not merely formal) capacity to prevent unlawful conduct within the meaning of Decree 231;
- (iii) analysis of the maintenance, over time, of the effectiveness requirements of 231 Model;
- (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 the performance of these activities, the Supervisory Board shall provide for the following fulfilments:

- a) approval of the Supervisory Programme, consistent with the principles and contents of 231 Model. The scheduling of supervisory activities takes into account all verification and monitoring activities carried out by company and group functions, where available;
- b) coordination of the implementation of the Supervisory Programme and the implementation of scheduled and unscheduled control interventions;
- c) 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 the corporate functions;
- d) handling the relevant information flows with the relevant corporate functions;
- e) verification of initiatives for the dissemination of knowledge and understanding of the 231 Model for the Addressees, as well as for the training of personnel and raising their awareness of compliance with the principles contained in the Model;
- f) any other task assigned by Decree 231 or 231 Model.

In performing its assigned tasks, the Supervisory Board has unrestricted access to company information for its own investigation, analysis and control activities carried out directly or through other internal company departments or third-party professionals/companies.

In order to perform its supervisory activities, the Supervisory Board, where necessary, may call upon the external support of: (i) the competent Internal Audit function and/or (ii) external professionals and/or specialised companies through specific agreements.

Any company function, employee and/or member of the corporate bodies is obliged to inform the Supervisory Board, upon request by the latter, or upon the occurrence of events or circumstances relevant to the performance of the Supervisory Board’s activities (see also paragraph 4.2.2.).

The Supervisory Board is assigned:

- the power to enter into, amend and/or terminate – through the competent corporate functions – in compliance with corporate procedures, professional assignments to third

parties possessing the specific skills necessary for the best performance of the assignment;

- the availability of financial resources for the performance of its activities. The Supervisory Board annually informs the CEO of the forecast of the expenses that will be incurred in the context of its activities. Against this forecast, a budget is defined for the activities falling within the competence of the Supervisory Board. In the event of acts committed by the Company for an amount exceeding the one defined, the Supervisory Board updates its budget and promptly notifies the CEO in writing, giving its reasons.

4.2. Information flows

4.2.1. Reporting by the Supervisory Board to the senior management

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

- (i) every six months, to the Sole Auditor as well, by means of a report on the activities carried out concerning the implementation of the 231 Model and the need to update it, also in relation to any legislative innovation concerning the administrative liability of entities that occurred during the period;
- (ii) per event, after informing the CEO, if facts of particular materiality or significance are established that warrant immediate handling.

At the request of the Sole Auditor and on the occasion of the half-yearly reports, or whenever topics of common interest arise, dedicated meetings are also organized.

4.2.2. Information flows of the Supervisory Board: mandatory disclosures

The Supervisory Board, in order to be able to carry out its supervisory activities on the effectiveness of the Model and to examine its adequacy, must be informed by the persons required to comply with the 231 Model of events that could give rise to the Company's liability pursuant to Decree 231, also through the knowledge of corporate acts and information of specific interest.

The following periodic and ad hoc information flows to the Supervisory Body are activated, also on the basis of specific internal regulations:

- the CEO, insofar as it is competent, subject to agreement with Compliance Plenitude, promptly transmits to the Compliance Program Supervisory Body the communications sent to the Eni Judicial Events Monitoring Team;
- the competent Internal Audit function transmits Audit reports to the Supervisory Body;
- the Human Resources function shall periodically report, on at least a half-yearly basis, to the Surveillance Body on the disciplinary actions taken as a result of investigative activities carried out following the receipt of reports, including anonymous reports (whistleblowing) or resulting from audit activities, as well as any further sanctions imposed in relation to unlawful conduct relevant to the 231 Model.

This is without prejudice to the possibility for the Supervisory Board to establish at any time, also on a periodical basis, information channels dedicated to the discussion of relevant issues with the heads of the competent corporate functions and units. In any case, the Supervisory Board may request information from the heads of the competent corporate functions and organize meetings with them, in order to be informed of issues relevant to the performance of its activities.

Finally, the Supervisory Board receives event-driven reports from the Sole Auditor, if in the course of its control activities, it detects shortcomings and non-compliances that are relevant from a 231 perspective⁵.

The Supervisory Board, through the Plenitude Compliance and after its consultation, transmits to the Supervisory Board of Plenitude, without delay, event-driven information deemed relevant in the interest of Plenitude or Eni, without prejudice to the information flows of the internal structures of Plenitude.

4.2.3. Handling of reports also in confidential or anonymous form

All Addressees of 231 Model are required to report possible unlawful conduct relevant pursuant to Decree 231 and intentional/fraudulent non-compliance with 231 Model, in accordance with the provisions and through the channels provided by the Company's regulatory instruments on the management of reports, including in confidential or anonymous form (whistleblowing) or directly to the Supervisory Board through the e-mail address: odv.becvda@eni.com.

These are reports concerning conduct attributable to Company personnel⁶ in breach of the Ethic Code, laws, regulations, provisions of the Authorities, internal rules, 231 Model, in any case capable of causing damage or harm, even only in terms of image, to the Company or Eni Group.

The procedures for receiving and handling reports are governed by the Company's regulatory instrument on reporting⁷, which has been implemented by the Company.

Bona fide whistleblowers are guaranteed against any form of retaliation, discrimination or penalisation, and in any case, the confidentiality of the whistleblower's identity shall be ensured, without prejudice to legal obligations and the protection of the rights of the Company or persons wrongly or maliciously accused.

4.3. Information collection and storage

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

Without prejudice to the lawful orders of the Authorities, the data and information stored in the archive are only made available to persons outside the Supervisory Board with the latter's authorization.

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

⁵ Without prejudice to the information flows of Plenitude's internal structures.

⁶ See Annex C "Reports, also anonymous, received by Eni and Subsidiaries in Italy and abroad".

⁷ The document Annex C "Reports, also anonymous, received by Eni and its subsidiaries in Italy and abroad". to the MSG Internal Control and Risk Management System' is available at www.eniplenitude.com.

CHAPTER 5

ADDRESSEES OF THE 231 MODEL AND COMMUNICATION AND TRAINING ACTIVITIES

5.1. Foreword

The 231 Model is widely disseminated both within and outside the Company.

The Company's Supervisory Board monitors initiatives to promote the dissemination and communication of, and training on, 231 Model.

5.2. Addressees of 231 Model

231 Model is addressed to the members of the corporate bodies, to the People of Be Charge Valle d'Aosta (including managers and those seconded to the Company) and to those who have contractual relations with the Company, including those who operate in Italy and abroad to achieve the Company's objectives.

5.3. Dissemination and communication activities

Communication is an important requirement for the implementation of 231 Model. The Company, through the approval of the 231 Model, is committed to facilitating and promoting the knowledge of the 231 Model itself by the management and the People of Be Charge Valle d'Aosta, with a diversified degree of depth according to position and role, encouraging their active participation in the deepening of its principles and contents. In particular, the dissemination and communication of the Model takes place through the following modalities:

- *Dissemination and Communication to the People of Be Charge Valle d'Aosta*

The General Part and the Special Part of 231 Model are communicated by the competent corporate functions to the managers (tenured and/or serving in the Company) and heads of organizational units.

The General Part of 231 Model is also made available on the area dedicated to the publication of regulatory instruments. Adequate information is also guaranteed in the event of any updates.

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

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

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

Specifically, clauses are standardized by means of an appropriate corporate regulatory instrument that, depending on the activity regulated by the contract, commit the counterparties to comply with Decree 231, the general principles of 231 Model and the Code of Ethics, also providing for specific contractual remedies (such as the right to terminate and/or the right to suspend the execution of the contract and/or penalties) in the event of breach.

5.4. Training Activities

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

In this context, the Company is committed to facilitating and promoting knowledge of 231 Model on the part of the management and all the Company's People, with a degree of in-depth

knowledge that varies depending on the position and role and taking into account the level of risk of the different activities carried out by the personnel.

The 231-training programme is implemented through compulsory training sessions, both through e-learning courses and classroom/webinar events, calibrated according to the course recipients and designed to encourage their active participation. The recipients of the training programme are identified on the basis of a risk-based methodology. Participation in the training sessions is mandatory.

The Supervisory Board monitors the planning and implementation of courses.

CHAPTER 6

DISCIPLINARY AND SANCTION SYSTEM

6.1. Function of the disciplinary system

The provision of a disciplinary system, applicable also in the event of non-compliance with the provisions of the 231 Model, is a prerequisite to ensure the effective implementation of the 231 Model itself and the effectiveness of the control action of the Supervisory Board, as well as an essential requirement to allow Company to benefit from the exemption from administrative liability pursuant to Article 6, paragraph 2, letter e) of Decree 231.

The sanctions that may be imposed are diversified according to the nature of the relationship between the person committing the breach and the Company, as well as the importance and seriousness of the breach and his/her role and responsibilities. More specifically, the penalties that may be imposed are varied, taking into account the degree of imprudence, inexperience, negligence, fault or intentionality of the conduct relating to the action/omission, also taking into account any recidivism, as well as the work activity carried out by the person concerned and the relevant functional position, together with all the other particular circumstances that may have characterised the fact.

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 integrates a relevant offence under Decree 231.

The disciplinary procedure is managed by the Human Resources function⁸ which reports on it to the Supervisory Board, which must always be informed. The Supervisory Board may also report to the competent functions the news of non-compliance with the 231 Model for the purpose of activating the disciplinary procedure.

6.2. Failure to comply with 231 Model

By way of example, it constitutes non-compliance with 231 Model:

- the implementation of actions or conduct that do not comply with the requirements of 231 Model, or the omission of actions or conduct prescribed by 231 Model;
- failure to comply - in the performance of Sensitive Activities - with the reference corporate regulatory instruments in which the control standards set out in the document "Sensitive Activities and Specific Control Standards of 231 Model" are incorporated;
- failure to comply with information obligations vis-à-vis the Supervisory Board provided for in 231 Model, which:
 - a) expose the Company to an objective situation of risk of one of the offences covered by Decree 231 being committed and/or;
 - b) are unequivocally directed to the commission of one or more offences covered by the Decree 231 and/or;

⁸ Except for the cases described in section 6.5.

- c) such as to determine the application against the Company of sanctions provided for in Decree 231.

With particular reference to corporate regulations on whistleblowing:

- (i) engaging in actions or conduct in breach of the measures put in place to protect the whistleblower;
- (ii) the adoption of direct or indirect retaliatory or discriminatory acts against the whistleblower for reasons directly or indirectly linked to the report;
- (iii) the making, in bad faith or with gross negligence, of reports that turn out to be unfounded.

6.3. Measures against persons in managerial position, employees and workers

With regard to employees, the disciplinary system complies with the limits set out in Article 7 of Law 300/1970 (Workers' Statute) and the provisions contained in the applicable National Collective Labour Agreement ("CCNL"), both with regard to the sanctions that can be imposed and the methods for exercising disciplinary power.

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

The adoption, by an employee of the Company, of a conduct that can be qualified, on the basis of the preceding paragraph, as a disciplinary offence, constitutes a breach of the employee's obligation to perform the tasks entrusted to him/her with the utmost diligence, complying with the Company's directives, as provided for by the CCNL in force.

Any report of non-compliance with the 231 Model is prompted by the Human Resources function to the process aimed at ascertaining alleged unlawful conduct by Company's People, pursuant to current internal regulatory instruments:

- (i) in the event that, following the ascertainment of non-compliance with the 231 Model, the applicable disciplinary sanction is identified pursuant to the aforementioned regulatory instruments and imposed by the Human Resources function, against the author of the conduct complained of;
- (ii) the sanction imposed is proportionate to the seriousness of the breach. The following shall be taken into account: the intentionality of the conduct or the degree of guilt; the overall conduct of the employee with particular regard to the existence or non-existence of disciplinary precedents; the level of responsibility and autonomy of the employee who has committed the disciplinary offence; the seriousness of the effects of the offence, meaning the level of risk to which the Company may reasonably have been exposed - pursuant to and for the purposes of Decree 231- as a result of the conduct complained of and the other particular circumstances that follow the disciplinary offence.

The disciplinary sanctions are those laid down in the collective agreement applied to the employment relationship of the employee concerned, as well as those arising from the application of the general legal provisions on termination (with or without notice) of the employment contract.

Furthermore, by way of example and 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 that forms part of it, or adopts,

in the performance of activities at risk, a conduct that does not comply with the prescriptions contained in the Model itself, shall incur disciplinary measures.

Expulsion disciplinary measures will be taken in the event that the aforementioned conduct constitutes grounds for termination of employment with or without notice:

- result in 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;
- determine the concrete application against the Company of the measures provided for in Decree 231.

The Human Resources function shall notify the Supervisory Board of the imposition of the sanction, or the archiving measures with the relevant reasons.

Also, all the legal, procedural and contractual requirements relating to the imposition of the disciplinary sanction are respected.

Labour relations with workers who work abroad, including on secondment, shall be governed in accordance with the rules of the Rome Convention of 19 June 1980 on the law applicable to contractual obligations, made enforceable by Act No. 975 of 18 December 1984, within the framework of the Contracting States, as well as, outside that framework, by the provisions that may be applicable in the specific case.

6.4. Measures against executives

If it is ascertained, pursuant to paragraph 6.3. letter (i) above, that one or more executives have failed to comply with the 231 Model, against the author of the conduct complained of, the provisions of the law and the applicable contract are adopted, taking into account the criteria set out in paragraph 6.3. letter (ii) if the failure to comply with the 231 Model constitutes grounds for termination of the employment relationship, the sanction is dismissal with notice or for just cause for conduct that does not allow the employment relationship to continue⁹.

6.5. Measures against members of corporate bodies

In the event that the Supervisory Board - in the course of the performance of its duties - becomes aware of any potential non-compliance pursuant to paragraph 6.2 by one or more Directors and/or the Sole Auditor, a member of the SB shall inform the Chairman of the Board of Directors¹⁰. The aforesaid Chairmen¹¹ shall inform their respective bodies to carry out, with the abstention of the person involved, the appropriate investigations of possible non-compliance. At the conclusion of the preliminary investigation, if the non-compliance is not deemed groundless, the Board of Directors shall promote the most appropriate and adequate initiatives, taking into account the seriousness of the non-compliance detected and in accordance with the powers/responsibilities assigned by the law and/or the Articles of Association and/or the regulations and/or this 231 Model.

6.6. Measures against other Addressees

Failure by all those who have contractual relations with the Company to comply with the provisions of the Model applicable to them shall be sanctioned in accordance with the provisions set out in the relevant contractual clauses committing the counterparties to comply

⁹ The Human Resources Department informs the Supervisory Board of the imposition of the sanction.

¹⁰ Except in cases directly affecting them.

¹¹ If the breach concerns the Chairman of the Supervisory Board or the Board of Directors or the Sole Auditor, the functions of the same are performed by the most senior member of the respective bodies.

with the Model, also providing for specific contractual remedies in the event of non-compliance as provided for in Chapter 5.3.

CHAPTER 7

RULES FOR UPDATING THE 231 MODEL

7.1. Updating the 231 Model

Model updating activities are initiated by the CEO after informing the Supervisory Board, or at the latter's instigation, in the presence of any fact that determines the appropriateness of updating the 231 Model.

The aforementioned updating activities are carried out with the contribution of the competent corporate functions. The Supervisory Board is informed of the progress and results of the Model updating activities.

The results of the updating activities are submitted to the CEO, who is responsible for ordering the updating and implementation of 231 Model.

The amendments and/or additions relating to Chapters 3, 4, 6, 7 and 8 of the General Part are approved, on the proposal of the CEO, by the Board of Directors, after informing the Sole Auditor.

Amendments and/or additions relating to the Definitions and Chapters 1, 2 and 5 of the General Section, as well as those relating to the Special Section, are effective immediately once they have been approved by the CEO, who submits them to the Board of Directors for information.

The Supervisory Board monitors the progress of the corrective actions of the 231 Model as part of the updating activities.

The CEO, after informing the Supervisory Board, may autonomously make “formal amendments” to the 231 Model and the document "Sensitive Activities and specific control standards of 231 Model”. Formal amendments are defined as revisions and/or additions that do not have any substantial impact on the provisions of the documents concerned, such as the correction of typos and material errors, the updating of external or internal regulatory references or the naming of units and internal functions¹². The Supervisory Board is responsible for maintaining the 231 Model and its updates, and for monitor the initiatives aimed at its communication and dissemination in accordance with Chapter 5.

¹² Carried out in response to changes in the regulatory and organisational/internal system that have in any case followed the approval process provided for by the Company.