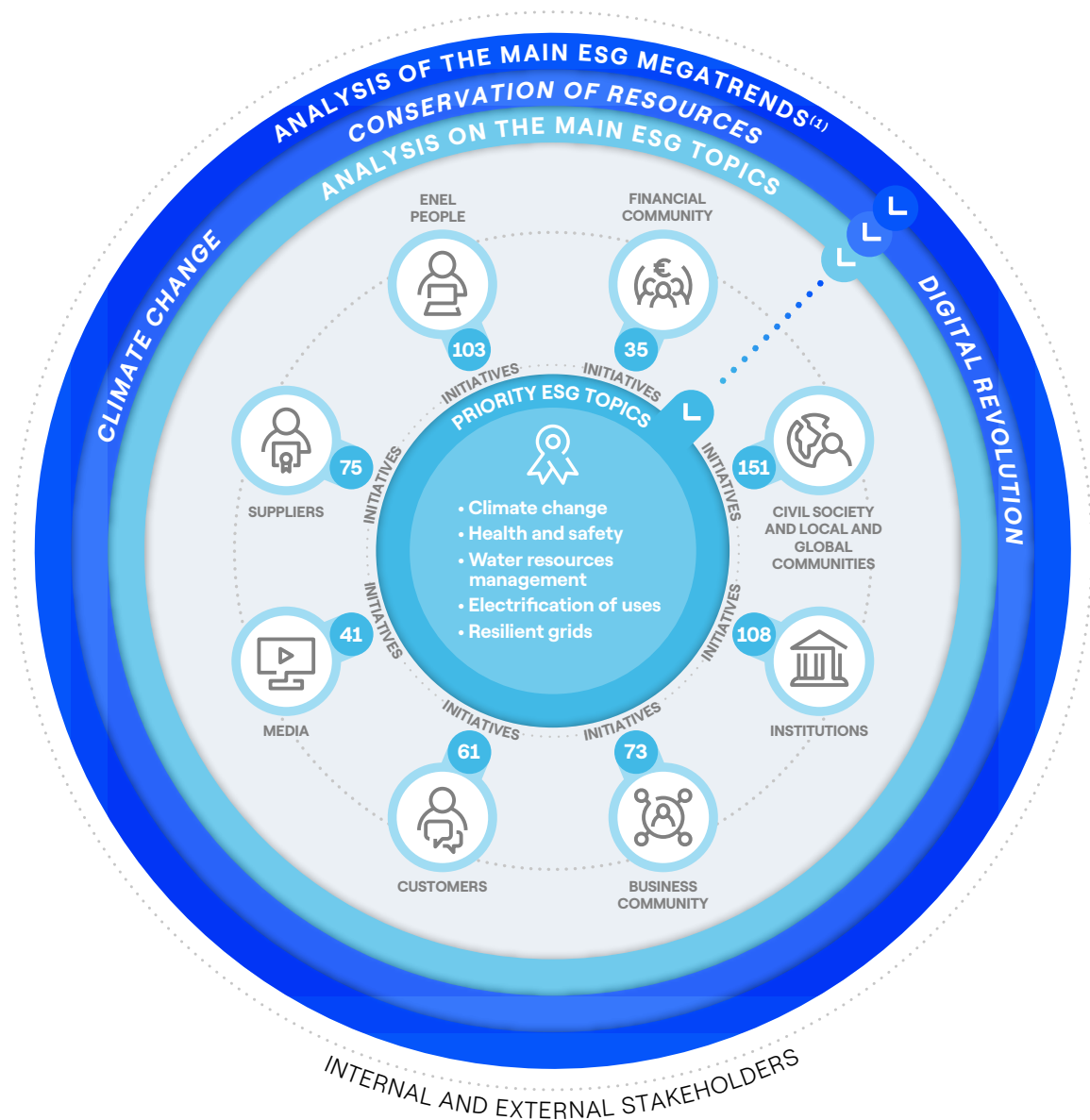


Stakeholder engagement



(1) The analysis of megatrends involved around 100 experts representative of the media, academia, NGOs, etc.

ENGAGEMENT INITIATIVES

An engagement initiative (focus group, survey, textual analysis, etc.) may involve several categories of stakeholders.

In order to evaluate the economic, social and environmental challenges, identify the risks, limit their impacts and take full advantage of the relative opportunities, an analysis of the main current and future ESG megatrends was carried out.

Within today's complex scenario, new generation and consumption models are emerging, dictated by ongoing technological and demographic changes, as well as by new economic and geopolitical balances.

Based on the main publications within the electric utilities

sector, an analysis of the sustainability context was carried out, which led to the identification of **13 ESG megatrends (climate change, digital revolution, resource conservation, new economic power, inclusion and equality, urbanization, new governance models, prosperity, new business models, demographic change, future work, new mobility, and customer centricity)**. In addition to influencing the present, these phenomena will also be reflected in the economic, social and environmental dimensions of sustainable development in the future and are often

mutually conditioned and act in combination, reinforcing their individual impact. The technological revolution and digitalization have in several cases accentuated income disparity and the consequent increase in inequalities. Climate change is contributing to displacement of populations from rural to urban areas, and therefore to demographic changes in countries. Conserving resources entails the need to use and adopt technologies with a lower environmental impact.

With the aim of understanding the relevance of the 13 ESG megatrends and targeting the identification of potentially material impacts, risks and opportunities, the Company initiated an engagement activity with stakeholders and ex-

ternal experts, who were asked to assess the relevance – in terms of impact – of each ESG megatrend in three different time horizons: the present, 2030 and 2050.

This activity represented a further opportunity for Enel to build a resilient long-term sustainable strategy, one that takes into account current trends but also future scenarios and challenges to which the Company will need to respond.

The results of the analysis confirm that the most significant ESG megatrends relate to:

- climate change;
- conservation of resources;
- digital transformation.

Identification of the topics

| 2-29 | 3-1 |

Updating the main ESG megatrends that have emerged has made it possible to align the list of ESG 2023 topics with the changed environment in which the Company operates.

The revision of the list of ESG topics, which takes place at intervals of no more than every two years, was carried out not only by taking into consideration the newly emerged ESG megatrends, but also by considering other factors, such as:

- the topics of greatest interest to sustainability rating agencies;
- sector benchmarking studies;

- sustainability reporting standards (including those defined by EFRAG, e.g., ESRS 1, paragraph RA 16);
- the strategic guidance of the Company as well as input from experts inside and outside the organization.

As a result of the revision, the ESG 2023 topics have been grouped into four categories: environmental topics, social topics, governance topics and cross-cutting ESG topics, and divided into three levels (1st Level, 2nd Level, 3rd Level). In addition, the main changes basically concern the integration of new topics related to the environment and climate change.

Identification and engagement of stakeholders

| 2-29 |

The stakeholders involved in the 2023 materiality analysis represent the individuals or interest groups that are affected or could be affected by the organization's activities, and who are regularly involved through numerous listening initiatives in order to capture their expectations and identify potential and future impacts.

Consistently with the review conducted on the ESG topics tree, the stakeholder tree is also periodically reviewed so as to keep it in line with the context in which Enel operates.

During the 2023 analysis, also thanks to the support of the various business units responsible for relations with the various stakeholders with which the Company interacts, the updating of the list was completed without substantial changes. The stakeholders are grouped into categories, classified

on three levels, in line with the structure of the topics analyzed. The 1st Level stakeholder categories are the following⁽¹⁾:

- Business community;
- Customers;
- Financial community;
- Institutions;
- Civil society and local and global communities;
- Media;
- Enel people;
- Suppliers and contractors.

(1) Please refer to the table in section "Assignment of priority to the topics by external stakeholders", which shows the stakeholder categories with their respective degree of relevance.

Assignment of relevance to stakeholders

2-29

The process of assigning relevance to stakeholders, which aims to identify the main ones, involves the engagement of the business units responsible for stakeholder relations, which assess each category according to its relevance to their business, as required by the reference standards. In

2023, Company Management at Business Line and Country level was engaged in a specific questionnaire, in which they were asked to assess the relevance of the different categories above based on to the following parameters:

DEPENDENCE	Importance of the relationship for the stakeholder, indicating groups or individuals who directly or indirectly depend on the activities, products or services and associated services, or on which the organization depends in order to operate
INFLUENCE	Importance of the relationship for the Company, indicating groups or individuals that may have an impact on the organization or on a stakeholder for strategic or operational decision-making
TENSION	Temporal dimension of the relationship, indicating groups or individuals who require the immediate attention of the organization on broader financial, economic, social or environmental topics

In particular, the analysis carried out at Group level did not reveal any significant changes from the previous year. The relevance of the stakeholders "Enel people" and "Custom-

ers", as strategic players at the center of the sustainability strategy, is therefore confirmed.

Assignment of priority to the topics by external stakeholders

2-29 | 3-1 | 3-2 | 3-3

Once the topics and stakeholder categories have been identified, weighted by their respective relevance value, stakeholders are involved in the process of assessing ESG topics on which they are asked to rate in terms of priority, satisfaction and the impact that Enel generates or can generate on the economy, the environment and people. The analysis of the priority assigned by the stakeholders to the topics was carried out through the implementation of over 450 engagement initiatives (surveys, focus groups, interviews, document analysis, etc.) of internal and external stakeholders relevant to the Group, involving a total of 20 countries. Less than 1% of the assessments were carried out indirectly, through interviews with the business units responsible for the relationship with the reference stakeholder, demonstrating that the entire analysis process is intended to be as objective as possible. The engagement initiatives used in the materiality analysis are part of the various engagement initiatives carried out during the year by the Group's various units. These initiatives include: customer satisfaction surveys; questionnaires from sustainability rating agencies; customer complaints; relations with analysts and investors, representative and trade asso-

ciations; institutional relations at national and local levels, as well as with trade unions; media monitoring and opinion polls. In some cases, where necessary, *ad hoc* materiality analysis initiatives were implemented, including an online questionnaire for suppliers or focus groups aimed at specific categories of stakeholders.

In 2023, the main 1st Level priorities⁽²⁾ assigned by all internal and external stakeholders for the Group were:

- Climate change;
- Health and safety;
- Water resources management;
- Electrification of uses;
- Resilient grids.

These priorities support the process of identifying the Company's impacts, risks and opportunities (for the connection of priority topics to material topics, see the impacts, risks and opportunities – IRO – table).

The following table shows, for each internal and external stakeholder category identified at 1st Level, the respective degree of relevance, the type and engagement initiatives used, the priority topics and the Company's response methods.

(2) For more details on the topic Climate change see the chapter "Zero emissions ambition and just transition"; on the topic Health and safety see the chapter "Health and safety of people"; on the topic Water resources management see the chapter "Roadmap towards natural capital conservation"; on the topic Electrification of uses see the chapters "Customer centricity" and "Business drivers"; on the topic Resilient grids see the chapter "Business drivers".



RELEVANCE

PARAMETERS:

Dependence importance of the relationship for the stakeholder

Influence importance of the relationship for the Company




Urgency temporal dimension of the relationship

RELEVANCE	CATEGORY OF 1ST LEVEL STAKEHOLDERS	TYPE OF ENGAGEMENT	NO. ⁽¹⁾	ENGAGEMENT INITIATIVE	NO. ⁽¹⁾	MAIN PRIORITY TOPICS FOR STAKEHOLDERS	SUSTAINABILITY PLAN				
 ENEL PEOPLE		Qualitative assessment	63	Focus group	38	<ul style="list-style-type: none"> • Health and safety • Business conduct and ethics • Innovation 	<ul style="list-style-type: none"> • Occupational health and safety • Sound governance • Innovation 				
				One-on-one interview	7						
				Index analysis	11						
				Survey with focus on ESG topics	3						
				Open response questionnaire	4						
		Surveys	39	Surveys sent directly by the e-mia® system for assessment of ESG topic priorities	39						
		Textual analysis	1	Textual analysis based on external sources	1						
		 CUSTOMERS		Qualitative assessment	47			Focus group	13	<ul style="list-style-type: none"> • Customer centricity • Health and safety • Business conduct and ethics 	<ul style="list-style-type: none"> • Customers • Occupational health and safety • Sound governance
								One-on-one interview	3		
								Index analysis	6		
Survey with focus on ESG topics	11										
Document analysis	6										
Open response questionnaire	8										
Surveys	11			Surveys sent directly by the e-mia® system for assessment of ESG topic priorities	11						
Textual analysis	3			Textual analysis based on external sources	3						

(1) An engagement initiative could involve multiple stakeholder categories.



Stakeholder relevance increases as color intensity increases

RELEVANCE	CATEGORY OF 1ST LEVEL STAKEHOLDERS	TYPE OF ENGAGEMENT	NO. ⁽¹⁾	ENGAGEMENT INITIATIVE	NO. ⁽¹⁾	MAIN PRIORITY TOPICS FOR STAKEHOLDERS	SUSTAINABILITY PLAN				
	INSTITUTIONS	Qualitative assessment	80	Focus group	16	<ul style="list-style-type: none"> • Climate change • Water management • Preservation of biodiversity and ecosystems 	<ul style="list-style-type: none"> • Zero emissions ambition • Nature 				
				One-on-one interview	30						
				Index analysis	17						
				Survey with focus on ESG topics	8						
				Document analysis	7						
				Open response questionnaire	2						
		Surveys	15	Surveys sent directly by the e-mia® system for assessment of ESG topic priorities	15						
		Textual analysis	13	Textual analysis based on external sources	13						
			FINANCIAL COMMUNITY	Qualitative assessment	26			Index analysis	21	<ul style="list-style-type: none"> • Sound governance • Water resources management • Climate change 	<ul style="list-style-type: none"> • Sound governance • Zero emissions ambition • Nature
								Survey with focus on ESG topics	4		
								Document analysis	1		
				Surveys	8			Surveys sent directly by the e-mia® system for assessment of ESG topic priorities	8		
Textual analysis	1			Textual analysis based on external sources	1						
	SUPPLIERS AND CONTRACTORS	Qualitative assessment	43	Focus group	9	<ul style="list-style-type: none"> • Health and safety • Sustainable supply chain • Business conduct and ethics 	<ul style="list-style-type: none"> • Occupational health and safety • Suppliers • Sound governance 				
				One-on-one interview	13						
				Index analysis	8						
				Survey with focus on ESG topics	11						
				Open response questionnaire	2						
				Surveys	30			Surveys sent directly by the e-mia® system for assessment of ESG topic priorities	30		
		Textual analysis	2	Textual analysis based on external sources	2						

(1) An engagement initiative could involve multiple stakeholder categories.



Stakeholder relevance increases as color intensity increases

RELEVANCE	CATEGORY OF 1ST LEVEL STAKEHOLDERS	TYPE OF ENGAGEMENT	NO. ⁽¹⁾	ENGAGEMENT INITIATIVE	NO. ⁽¹⁾	MAIN PRIORITY TOPICS FOR STAKEHOLDERS	SUSTAINABILITY PLAN				
	CIVIL SOCIETY AND LOCAL AND GLOBAL COMMUNITIES	Qualitative assessment	115	Focus group	33	<ul style="list-style-type: none"> Climate change Preservation of biodiversity and ecosystems Resilient grids 	<ul style="list-style-type: none"> Zero emissions ambition Nature A safer, more resilient and digitalized power grid 				
				One-on-one interview	37						
				Index analysis	18						
				Survey with focus on ESG topics	7						
				Document analysis	9						
				Open response questionnaire	11						
		Surveys	23	Surveys sent directly by the e-mia® system for assessment of ESG priority topics	23						
		Textual analysis	13	Textual analysis based on external sources	13						
			MEDIA	Qualitative assessment	39			Focus group	7	<ul style="list-style-type: none"> Customer centricity Innovation Digital transformation 	<ul style="list-style-type: none"> Customers Innovation Digitalization
								One-on-one interview	4		
Index analysis	18										
Survey with focus on ESG topics	7										
Document analysis	2										
Open response questionnaire	1										
Surveys	2			Surveys sent directly by the e-mia® system for assessment of ESG topic priorities	2						
	BUSINESS COMMUNITY	Qualitative assessment	59	Focus group	22	<ul style="list-style-type: none"> Health and safety Climate change Sustainable supply chain 	<ul style="list-style-type: none"> Occupational health and safety Zero emissions ambition Suppliers 				
				One-on-one interview	6						
				Index analysis	19						
				Survey with focus on ESG topics	7						
				Document analysis	2						
				Indirect survey	1						
		Open response questionnaire	2								
		Surveys	9	Surveys sent directly by the e-mia® system for assessment of ESG topic priorities	9						
		Textual analysis	5	Textual analysis based on external sources	5						

(1) An engagement initiative could involve multiple stakeholder categories.



Stakeholder relevance increases as color intensity increases