

Shareholders' Meeting

It is charged with deciding, among other things, in either ordinary or extraordinary session:

- the appointment and removal of the members of the Board of Directors and the Board of Statutory Auditors and their compensation and undertaking any stockholder actions;
- the approval of the financial statements and the allocation of profit;
- the purchase and sale of treasury shares;
- remuneration policy and its implementation;
- share ownership plans;
- amendments to the bylaws;
- mergers and demergers;
- the issue of convertible bonds.

Board of Directors

15

meetings held by the Board in 2023, in 6 of which it addressed issues connected with climate and their impact on strategies and the associated approaches to implementation

- It is vested by the bylaws with the broadest powers for the ordinary and extraordinary management of the Company and has the power to carry out all the actions it deems advisable to implement and achieve the corporate purpose.
- It plays a central role in corporate governance, holds powers for strategic and organizational guidance and control of the Company and the Group, whose sustainable success it pursues. In this context, it examines and approves corporate strategy, including the annual budget and Business Plan (which incorporate the main objectives and planned actions, including with regard to sustainability,⁽⁸⁾ to lead the energy transition and tackle climate change), taking account of the analysis of key issues for the generation of long-term value and therefore promoting a sustainable business model.
- It also performs a policy-setting role and assesses the adequacy of the internal control and risk management system (ICRMS). More specifically, it determines the nature and level of risk compatible with the strategic objectives of the Company and the Group, incorporating in its assessments all factors that could be relevant to achieving the sustainable success of the Company. The ICRMS consists of the set of rules, procedures and organizational structures designed to enable the effective identification, measurement, management and monitoring of the main business risks to which the Group is exposed. These include the risks associated with climate change and, more generally, the risks that the Group's activities may engender in the areas of the environment, society, personnel and respect for human rights.
- It determines the remuneration policy for directors, statutory auditors and key management personnel with a view to pursuing the Company's sustainable success, taking due account of the need to have, retain and motivate people with the skills and expertise required by the positions they hold, submitting this policy for approval by the Shareholders' Meeting.
- Activities performed in 2023 included addressing climate-related issues on the occasion of (i) the examination and approval of the Business Plan of the Company and the Group; (ii) the determination of Enel's remuneration policy for 2023; (iii) the examination of the 2022 Sustainability Report, which incorporates the Consolidated Non-Financial Statement pursuant to Legislative Decree 254/2016 for the same year. In addition, it discussed climate- and environment-related issues as part of the analysis of transactions connected with decarbonization strategy and sustainable finance, as well as in relation to its engagement with investors. Finally, on the occasion of extreme climate events, the Board of Directors received extensive reporting on the immediate countermeasures adopted, as well as on any need for infrastructure adaptation measures to respond to the changed context.
- With regard to enhancing gender diversity, it agreed on the introduction of a performance objective in the 2023 Long-Term Incentive Plan, represented by the percentage of women in top management succession plans at the end of 2025.
- Finally, the Board of Directors received updates on cyber security and safety-related issues and human rights activities in the countries in which the Group operates, as well as timely information on developments in and the substance of the various forms of investor engagement.

(8) Sustainability comprises issues connected with climate change, atmospheric emissions, managing water resources, biodiversity, the circular economy, health and safety, diversity, management and development of employees, relations with communities and customers, the supply chain, ethical conduct and human rights.

In compliance with the provisions of the Italian Civil Code, the Board of Directors has delegated part of its management duties to the Chief Executive Officer and, in accordance with the recommendations of the Corporate Gov-

ernance Code and the provisions of the applicable CON-SOB regulations, has appointed the following committees from among its members to provide recommendations and advice.

Corporate Governance and Sustainability Committee

7

meetings held by the Committee in 2023, in 5 of which it addressed issues connected with climate and their impact on strategies and the associated approaches to implementation

- A majority of its members are independent directors and in 2023 it was composed of the Chairman of the Board of Directors and two other directors, all of whom met independence requirements.
- It assists the Board of Directors in assessment and decision-making activities concerning the corporate governance of the Company and the Group and sustainability, including climate change issues and the interaction of the Group with all stakeholders.
- With regard to sustainability issues, it examines:
 - the guidelines of the Sustainability Plan, including the climate objectives set out in the plan, and the materiality matrix, which specifies the priority themes for stakeholders in the light of the Group's business strategies;
 - the approach to implementing the sustainability policy;
 - the general approach and the structure of the content of the Consolidated Non-Financial Statement and the Sustainability Report – which may be presented in a single document – and the comprehensiveness and transparency of the disclosures they provide, including with regard to climate change, and their consistency with the principles envisaged in the reporting standard adopted, issuing a prior opinion to the Board of Directors, which is called upon to approve those documents.
- Activities performed in 2023 included addressing climate-related issues on the occasion of the examination of: (i) the 2022 Sustainability Report, which incorporates the Consolidated Non-Financial Statement pursuant to Legislative Decree 254/2016 for the same year; (ii) the materiality analysis and the guidelines of the 2024–2026 Sustainability Plan; (iii) updates on the main sustainability activities performed by the Enel Group in 2023, on the state of implementation of the 2023–2025 Sustainability Plan and on the inclusion of Enel in the main sustainability indices.

Control and Risk Committee

14

meetings held by the Committee in 2023, in 3 of which it addressed issues connected with climate and their impact on strategies and the associated approaches to implementation

- It is composed of non-executive directors, the majority of whom (including its Chairman) are independent. In 2023 it was made up of:
 - until May 2023, four non-executive independent directors;
 - from June 2023, four non-executive directors, of which a majority are independent.
- It has the task of supporting the assessments and decisions of the Board of Directors relating to the internal control and risk management system (ICRMS), as well as those relating to the approval of periodic financial and non-financial reports. In particular, it issues its prior opinion to the Board of Directors, *inter alia*: (i) on the guidelines of the ICRMS, so that the main risks concerning Enel and its subsidiaries – including the various risks that may be relevant from the perspective of sustainable success – are correctly identified and adequately measured, managed and monitored; (ii) on the degree of compatibility of the risks referred to in point (i) above with company operations consistent with the strategic objectives identified; and (iii) on the adequacy of the ICRMS with respect to the characteristics of the Company and the risk profile assumed, as well as the effectiveness of the system itself.
- It evaluates whether periodic financial and non-financial reporting correctly represents the business model, the strategies of the Company and the Group it heads and the impact of company activities and the performance achieved, coordinating with the Corporate Governance and Sustainability Committee with regard to periodic non-financial reporting.
- It examines the issues relevant to the ICRMS addressed in the Consolidated Non-Financial Statement pursuant to Legislative Decree 254/2016 and the Sustainability Report, which may be presented in a single document and contains corporate disclosures on climate issues, issuing a prior opinion on these aspects to the Board of Directors, which is called upon to approve these documents.
- Activities performed in 2023 included addressing climate-related issues on the occasion of the examination of: (i) issues concerning the ICRMS dealt with in the 2022 Sustainability Report, which incorporates the Consolidated Non-Financial Statement pursuant to Legislative Decree 254/2016 for the same year; (ii) meetings with the head of the Enel Green Power and Thermal Generation Global Business Line concerning the activities carried out and the risks existing in its area of responsibility, as well as the tools used to mitigate their effects; (iii) the analysis of the compatibility of the main risks associated with the strategic objectives of the 2024–2026 Business Plan.

Nomination and Compensation Committee**14**

meetings held by the Committee in 2023

- It is composed of non-executive directors, the majority of whom (including its Chairman) are independent. In 2023 it was made up of:
 - until May 2023, four non-executive independent directors;
 - from June 2023, five non-executive directors, of which a majority are independent.
- It supports the Board of Directors in, *inter alia*, evaluations and decisions relating to the size and optimal composition of the Board and its committees, as well as the remuneration of directors and key management personnel. In this regard, the remuneration policy for 2023 provides that a significant portion of the short- and long-term variable remuneration of the Chief Executive Officer/General Manager and key management personnel shall be linked to sustainability-related performance objectives. In particular, with regard to the long-term variable component of the remuneration of the Chief Executive Officer/General Manager and key management personnel, the performance objectives of the 2023 Long-Term Incentive Plan included (i) an objective related to gender diversity, represented by the percentage of women in top management succession plans at the end of 2025, as well as (ii) a target concerning the reduction of specific greenhouse gas emissions, consistent with the Group's decarbonization strategy, which provides for the progressive reduction of such emissions in line with the Paris Agreement. As regards the short-term variable component of the remuneration of the Chief Executive Officer/General Manager, 2023 remuneration policy is linked, among other things, to (i) a performance objective for preserving workplace safety, as well as (ii) a performance objective measuring the level of customer satisfaction through the annual number of commercial complaints filed at the Group level, with the latter objective being associated with two gate objectives⁽⁹⁾ for the number of commercial complaints filed in the free commodity market in Italy and for the average annual duration of service interruptions for low-voltage customers (System Average Interruption Duration Index – SAIDI).

Related Parties Committee**6**

meeting held by the Committee in 2023

- It is composed of independent non-executive directors. In 2023 it was made up of:
 - until May 2023, four non-executive independent directors;
 - from June 2023, three non-executive independent directors.
- It performs the functions provided for in the relevant CONSOB regulations and in the specific Enel procedure for transactions with related parties, essentially issuing particular reasoned opinions on the interest of Enel – and any direct or indirect subsidiary that may be involved – in carrying out transactions with related parties, expressing its assessment of the benefits and substantive appropriateness of the associated conditions, subject to receiving timely and comprehensive information on the transaction.

Board of Statutory Auditors**24**

meetings held by the Board in 2023

- It is charged with overseeing:
- compliance with the law and the bylaws, as well as compliance with the principles of sound administration in carrying out corporate activities;
 - the financial reporting process and the appropriateness of the organizational structure, the internal control system and the administrative-accounting system of the Company;
 - the statutory audit of the annual accounts and the consolidated accounts, as well as the independence of the Audit Firm;
 - the approach adopted in implementing the corporate governance rules envisaged by the Corporate Governance Code.

(9) Achieving these is necessary to achieve the overall customer satisfaction target.