

Model 231 of  
Enivibes Srl



Approved by Board of Directors on 21/05/2024

## DEFINITIONS

Sensitive Activities 231 or Sensitive Activities	Business activities where there is a risk of committing one of the predicate offenses connected to administrative liability under Legislative Decree 231/2001.
Regulatory Appendix	In-depth documentation on Legislative Decree 231 and the predicate offenses relevant to the General Section of the Company's 231 Model.
Compliance	Compliance with specific corporate and legal provisions, national and international regulations, legislation, certification systems, and internal regulatory tools.
Legislative Decree No. 231 or Decree 231 or the Decree	Refers to Legislative Decree No. 231/2001.
Recipients	Members of corporate bodies, employees (including staff seconded to the Company), persons who cooperate with the Company through contractual relationships, including foreign personnel, and external collaborators involved in achieving company objectives (partners, distributors, intermediaries, suppliers, etc.). Includes all non-employee workers of the Company.
Employees	All subordinate workers of the Company
Enivibes or Company	Enivibes Srl.
Eni	Eni SpA Group.
Organization, Management and Control Model or 231 Model or Model	The Model adopted under Legislative Decree 231/2001 and approved by the Company's Board of Directors.
Supervisory Body or Body or SB	The body established under Legislative Decree 231/2001, with autonomous powers of initiative and control, responsible for overseeing the functioning, compliance, and updating of the Model.
Compliance Body	The body responsible for managing compliance activities, coordinating with the Supervisory Body, and supporting operational compliance at the company level.
General Section of the Company's 231 Model	Document titled "General Section of Enivibes Srl's 231 Model."

Special Section of the Company's 231 Model	Document titled "Processes, Sensitive Activities and Specific Control Standards," describing responsibilities and controls applied to the Sensitive Activities identified under Legislative Decree 231/2001.
Supervision Program	The plan of activities carried out by the Supervisory Body to monitor the functioning and compliance of the Model.
Predicate Offenses	Offenses listed in Legislative Decree 231/2001 that may trigger corporate administrative liability.
Subsidiaries	Companies controlled, directly or indirectly, solely or jointly, by Eni SpA.
Italian Subsidiary	A subsidiary of Eni SpA established in Italy or, if established abroad, having an operational branch or primary activity in Italy.
Foreign Subsidiary	A subsidiary that does not have its headquarters, primary activity, or operational branch in Italy.

# CHAPTER 1

## THE 231 MODEL OF ENIVIBES SRL

### 1.1 Adoption of the 231 Model

The decision of the Company's Board of Directors to adopt a 231 Model is consistent with the Company's organizational and administrative setup and aligns with the principles of good governance set forth in Article 2086 of the Italian Civil Code. These principles require companies to implement initiatives and internal controls aimed at achieving economic results while also safeguarding the interests of all stakeholders.

In the belief that preventing crimes and ensuring compliance with governance rules can help avoid the negative effects of sanctions that may arise from violations, the Organization, Management and Control Model pursuant to Legislative Decree 231—which is designed to prevent predicate offenses—is considered an integral and essential element of the Company's organizational system.

The adoption of an entrepreneurial integrity control system aimed at preventing risk-related issues, and therefore unlawful conduct, is perfectly aligned with the legislator's intention when issuing Legislative Decree 231: promoting the internalization of a culture of responsibility and encouraging companies to create adequate internal self-regulation tools.

Therefore, based on the legislative context and after verifying that the adoption of the 231 Model is relevant for Enivibes Srl within the scope of the Decree, the Company decided to adopt its own Model 231 with the Board resolution of **21/05/2024**.

As part of a logic of continuous improvement, the Company's 231 Model is subject to periodic updates based on:

- changes and/or developments with reference to (i) the regulations on the administrative liability of entities arising from criminal offences, including new areas of application of Decree 231, (ii) the regulatory framework in matters of interest and the principles contemplated in additional reference regulations, (iii) case-law and doctrine on the matter, as well as (iv) the practices of Italian and foreign companies in relation to compliance models;
- significant changes in Eni's organisational structure or business activities;
- considerations deriving from the application of the Model 231, including experiences from criminal proceedings;
- non-compliances with the Model 231 and/or outcomes of the supervisory activities and/or the results of internal audits.

The Model 231 consists in this document, which constitutes the General Part, and the document "Sensitive activities and specific control standards of the 231 Model" (see paragraph 3.3.), which constitutes the Special Part. The latter stipulates the control tools that must be included in the company's organisational and/or regulatory instruments.

The Model 231 sets out i) the assessment carried out regarding the risks of committing the crimes expressly referred to in the Decree 231; ii) the identification of the Sensitive Activities, in order to verify which areas of activities and in which ways the aforementioned types of crime could abstractly be committed; iii) the existing control system with reference to the control measures applied to prevent risks of commission of these crimes; iv) the rules for the identification, composition and operation of the 231 Supervisory Body and the reporting to and from such Body; v) the disciplinary and sanctioning system applicable in the event of non-compliance with the rules referred to in the Model and vi) the procedures for updating the Model 231 itself.

What is provided by the Model is supplemented by the provisions of Eni's Code of Ethics, which establishes ethical principles guiding the conduct of all persons operating within Eni and constitutes a fundamental part of the 231-compliance system. For in-depth information regarding Legislative Decree 231 and the predicate offenses that may trigger company liability under the Decree, reference is made to the Regulatory Appendix included with this 231<sup>1</sup> Model.

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<sup>1</sup> The update of the Regulatory Appendix is carried out by the Integrated Compliance Function of Eni S.p.A.

## CHAPTER 2

### ENIVIBES SRL AND ITS GOVERNANCE, INTERNAL CONTROL SYSTEM AND RISK MANAGEMENT

#### 2.1 Enivibes Srl and its business model

Enivibes Srl is the result of a strategic project initiated by the Shareholders, aimed at identifying and developing technological solutions to be used in new markets by leveraging the technological assets, expertise, and know-how contributed to the Company by Eni, each according to its area of competence.

The Company's purpose includes:

- a) the commercialization of Monitoring Systems and Plants for the transport of fluids such as oil, gas, water, and industrial fluids, and their components, including storage tanks, pipelines, and offshore or onshore terminals;
- b) the provision of support services related to any activities connected to monitoring systems;
- c) the commercialization of systems, plants, and acquisition devices for measuring, analyzing, and monitoring data and all related services;
- d) the development of hardware, firmware, and software solutions for Monitoring Systems and Plants;
- e) the development and supply of sensors and related acquisition, processing, and presentation systems for Monitoring Systems and Plants;
- f) the production and realization of Monitoring Systems and Plants, including the related acquisition and transmission systems, and the performance of laboratory tests on them;
- g) studies, modelling, research and applied testing on Monitoring Systems and Plants onshore and offshore, including monitoring of concrete structures, production plants, and machinery;
- h) qualification, certification, and control activities for products, services, and systems including production, installation and testing of instruments, networks, equipment, hardware, and software.

Enivibes Srl's activities are organized into three macro-areas (Commercial, Engineering & Operations, and Technological Innovation), supported by the Staff functions responsible for cross-functional processes and corporate control systems.

#### 2.2 The Governance Model of Enivibes Srl and the Integrated Compliance Function of Eni SpA

The corporate governance structure of the Company is organized according to the traditional Italian model which - without prejudice to the responsibilities of the Shareholders' Meeting - assigns 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 auditing firm appointed by the shareholders' meeting.

In accordance with the bylaws, the Board of Directors has appointed the Chair of the Company (hereinafter "Chair"), to whom it has granted the powers necessary for the performance of the assigned role and for the management of the Company.

The representation and legal signature of the Company before third parties and in court lie with the Chair.

To ensure maximum flexibility and agility in decision-making processes, the Company has the legal form of a limited liability company, and operational management is entrusted to a Chief Executive Officer, appointed by the Board of Directors and delegated, through the Chair, with the necessary powers - including powers of attorney - to operate and manage the Company.

Another key body in the Company's governance model is the Supervisory Body, which is discussed in Chapter 4 of this document.

### **2.2.1 The Integrated Compliance Function: its Role in the Governance Model**

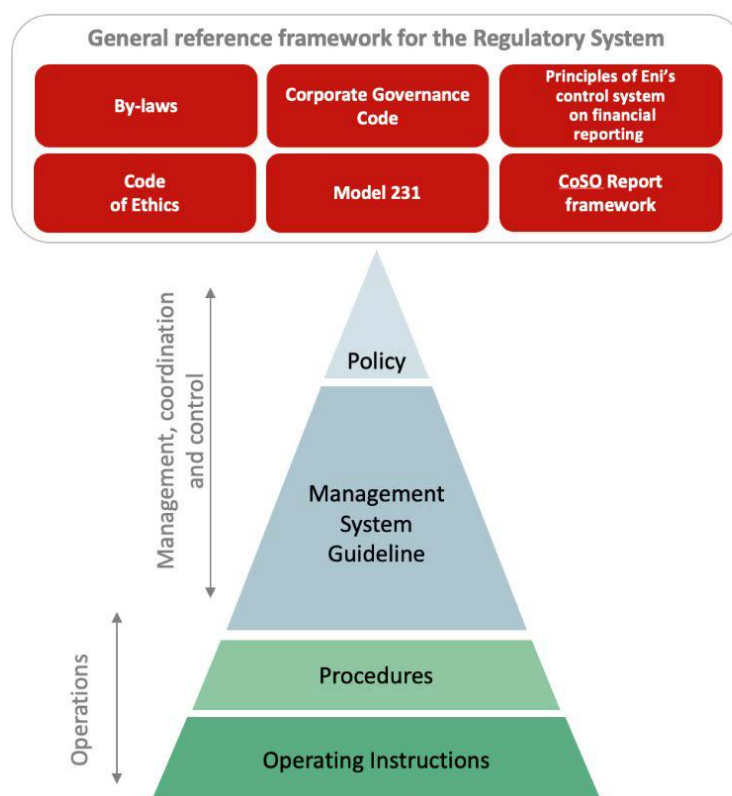
Within the entities with a key role the Eni SpA's governance model includes the Integrated Compliance function, which is responsible for overseeing legal compliance issues (including corporate administrative liability, the Code of Ethics, anti-bribery practices, antitrust, privacy, consumer protection, market conduct, financial regulation and financial penalties) as well as supervising the model for integrated compliance designed to strengthen a culture and the effective pursuit of compliance in Eni, exploiting the operational synergies in the processes and controls provided for in the various systems. In order to provide an integrated overview to the top management of the status of compliance activities in Eni, the Integrated Compliance function sets up specific information flows.

## **2.3 Eni SpA and its regulatory, organisational, delegation, and powers system**

### **2.3.1 Regulatory system**

The regulatory system covers all major company processes ("process map") and defines the principles and operating methods for ensuring process effectiveness and efficiency. It forms part of a broader governance system that includes laws, the Company's Articles of Association, the Corporate Governance Code, the CoSO Report, Model 231, the Code of Ethics, and Eni's financial governance control system.

(Taken from Corporate Governance and Shareholding Structure Report)



Eni's regulatory system is divided into four hierarchical levels, each consisting in a specific regulatory instrument:

- **First level: Policies** that define the principles and general rules of conduct on which all activities carried out by Eni must be based in order to guarantee the achievement of the company's objectives, taking into account risks and opportunities. Eni Policies apply to Eni SpA and, subject to an adoption process, all Eni Subsidiaries, including listed companies. Page 11 of 42
- **Second level:**
  - **Process Management System Guidelines (MSG)** that define guidelines for each company process, aimed at ensuring its appropriate management, by identifying roles, behaviour, information flows and control principles. They apply to Eni SpA and, subject to an adoption process, to its Subsidiaries.
  - **Compliance and Governance Management System Guidelines (MSG)** that define reference rules for each of the issues of compliance and governance, aimed at ensuring compliance with laws, regulations or corporate governance rules, or, in the case of governance, the system and reference rules on corporate governance, identifying roles, behaviour, information flows, principles and/or control standards. They are cross-process guidelines and identify control standards that must be adopted in the process MSGs. Compliance and governance MSGs govern their area of application and are implemented, without exception, by the Subsidiaries.
- **Third level:** Procedures that define the modus operandi procedures with which the company's business must be carried out. They describe the tasks and responsibilities of the organizational roles involved, management and control methods, and communication flows. They govern

local operations, also for the purpose of compliance with local regulations. The content is defined in accordance with the Policies and MSGs, as implemented by the companies.

- **Fourth level: Operating Instructions** that define the details of the operating methods relating to a specific function/organizational unit/professional area or professional-family, or to Eni people and functions involved in fulfilling their requirements.

The structure of the Eni regulatory system, therefore, provides either a hierarchy aimed at ensuring that the lower-level instruments are in line with the principles and guidelines expressed by the higher-level instruments and also the integration in the regulatory documents referring to the processes of the control principles outlined in the compliance and governance models, and in general, in the framework documents previously referred to.

The regulatory instruments are accessible to all Employees in a dedicated section of the company intranet.

### **2.3.2 Organizational system**

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

### **2.3.3 Delegations system**

The system of powers is developed in line with the other elements of the organizational structure and is divided into:

- powers that assign representation in the name and on behalf of the Company, involving commitments in respect of third parties (powers of attorney);
- powers that assign people holding a specific position within the organisation the authority to carry out deeds that produce effects within the Company and/or the right to undertake expenditure in respect of third parties, based on relations that have already been contracted by other signatory officers (proxies).

The powers, as governed by the powers of attorney and/or proxies, are always:

- granted and updated in relation to the position involved and the content and nature of the activities performed,
- assigned in accordance with the organisational hierarchy (those in superior positions possess all the powers given those who are hierarchically below them),
- limited based on the specific parameters of the relevant activities and so as to ensure that they are appropriately distributed along the hierarchical chain of attorneys,
- exercised consistent with the duties assigned and in accordance with the Code of Ethics, Model 231, Policies, applicable MSGs and related applicable regulatory instruments.

## **2.4 Eni SpA and its Internal Control and Risk Management System**

Eni SpA, as part of its management and coordination activities with respect to its Subsidiaries, issues and disseminates the Guidelines and the related operating model containing the principles of the Internal Control and Risk Management System (SCIGR), which the Subsidiaries must comply with when establishing and maintaining their own SCIGR. However, each Subsidiary is autonomous in establishing and maintaining an adequate and functional SCIGR, in accordance with the management and coordination guidelines issued by Eni SpA.

Eni SpA's Internal Control and Risk Management System (SCIGR) consists of a set of rules, procedures, and organizational structures aimed at the effective and efficient identification, measurement, management, and monitoring of the main risks. This system is integrated into the broader

corporate governance and organizational framework and considers the most relevant national and international reference models and best practices. In particular, Eni SpA applies the recommendations of the Corporate Governance Code, adopting any application or improvement methods compared to the recommendations.

An effective internal control and risk management system contributes to sound business management consistent with the corporate objectives defined by the Board of Directors, supporting informed decision-making. It also helps ensure the safeguarding of corporate assets, the efficiency and effectiveness of business processes, the reliability of information provided to corporate bodies and the market, and compliance with laws and regulations as well as the company's by-laws and internal procedures.

The SCIGR actors operate according to a three-level control model:

- First level of control: identifies, assesses, manages, and monitors the risks within its area of responsibility and carries out specific treatment actions as needed;
- Second level of control: monitors the main risks to ensure the effectiveness and efficiency of their treatment, monitors the adequacy and functioning of the controls designed to mitigate the main risks, and supports the first level in defining and implementing the risk management system and the relevant controls;
- Third level of control: provides independent assurance on the adequacy and effectiveness of the first and second levels of control and, more generally, on the overall SCIGR.

The articulation of the first and second levels of control varies depending on the company context, the complexity of the risk profile, and the regulatory framework in which Eni SpA and each Subsidiary operate.

The third level of control is carried out by the Internal Audit function of Eni SpA which, through a risk-based approach, verifies the adequacy and effective operation of Eni's SCIGR as a whole.

#### **2.4.1 Compliance and risk management models**

Eni has also adopted specific systems and models of risk management that are part of the SCIGR and that strengthen its effectiveness, also, where applicable, with regard to monitoring the objectives of compliance pursuant to the Decree 231. The Model 231 is constantly integrated within these control systems and models both in the context of the internal regulatory instruments where the processes related to Sensitive Activities are regulated, and the relevant control standards are incorporated, as well as in the communication and the training of Eni personnel. The concepts relating to the principles of Decree 231, the Model 231 and the Surveillance Body are referenced in the individual training activities implemented for each control system and model considered.

## CHAPTER 3

### IDENTIFICATION, ANALYSIS AND ASSESSMENT OF RISKS PURSUANT TO DECREE No. 231/2001: THE METHODOLOGY OF ENIVIBES SRL

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

In this vein, Eni has put in place a specific risk control and management system regarding compliance with the Decree 231 intended as a set of rules and regulatory and organisational safeguards aimed at managing and supervising the Company's activities in relation to the risks of crime pertaining to the abovementioned Decree.

This risk control and management system, which includes, among others, monitoring and regulatory analysis activities, periodic risk analyses in relation to the "compliance 231" (hereinafter, also "Risk Assessment"), as well as controls on the correct implementation of the above, is implemented by Eni SpA in accordance with the methodology guidelines and principles recommended by the Committee of Sponsoring Organisations (CoSO), through the Internal Control-Integrated Framework<sup>2</sup> document, and is structured in a way that enhances the synergies and integration with additional components of the company SCIGR.

#### 3.1 231 Control tools

##### 3.1.1 Structure of 231 control tools control structure

The control tools aimed at preventing and mitigating the risk of committing the crimes referred to in the Decree 231 are structured on two levels:

- 1) general standards of transparency, i.e. cross-sectional control standards to be considered and applied with reference to all Sensitive Activities of the Model 231;
- 2) specific control standards, which involve special provisions aimed at governing the specific aspects of the Sensitive Activities.

The control standards are set out in the regulatory and/or organisational instruments (see paragraph 2.3.) referring to Sensitive Activities. These regulatory and/or organisational instruments are communicated and disseminated by the relevant functions and Eni management and employees are bound to comply therewith.

##### 3.1.2 General standards of transparency

The general transparency standards of the Sensitive Activities pursuant to the Model 231 are:

**a) Segregation of duties:** there must be a segregation between who performs, who controls and who authorises activities<sup>3</sup>, namely a separation of duties and responsibilities so as to avoid any concentration

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<sup>2</sup> Committee of Sponsoring Organizations of the Treadway Commission (1992), Internal Control Integrated Framework, AICPA, [www.coso.org](http://www.coso.org), updated in March 2013

<sup>3</sup> The following classification is assigned to the standard :

- the principle of segregation must be ensured by considering the Sensitive Activity within the context of the specific process to which it belongs;
- segregation exists when codified, complex, and structured systems are in place, where the individual phases are coherently identified and governed, resulting in limited operational discretion and traceability of the decisions taken.

of incompatible activities with the same person and the creation of risk conditions regarding the reliability of the information and correctness in performing such activities;

**b) Regulations:** there must be company regulations and formalised procedures providing at least the general reference principles for governing the Sensitive Activity (principles of conduct, roles, responsibilities, activities, operating modalities and controls relating to the management of the Sensitive Activity);

**c) Powers of signature and authorization:** with regard to the people assigned to manage Sensitive Activities, there must be formalised rules for exercising the signing powers and internal powers of authorisation that are appropriate to guarantee that these powers are assigned in coherence with the tasks, roles and responsibilities defined by the company organisation chart and the organisational documentation;

**d) Traceability:** the persons, functions involved and/or the computer information systems used must ensure the identification and reconstruction of the sources, the information elements and the controls performed in support of formulating and implementing the Company decisions and the ways of management of the financial resources.

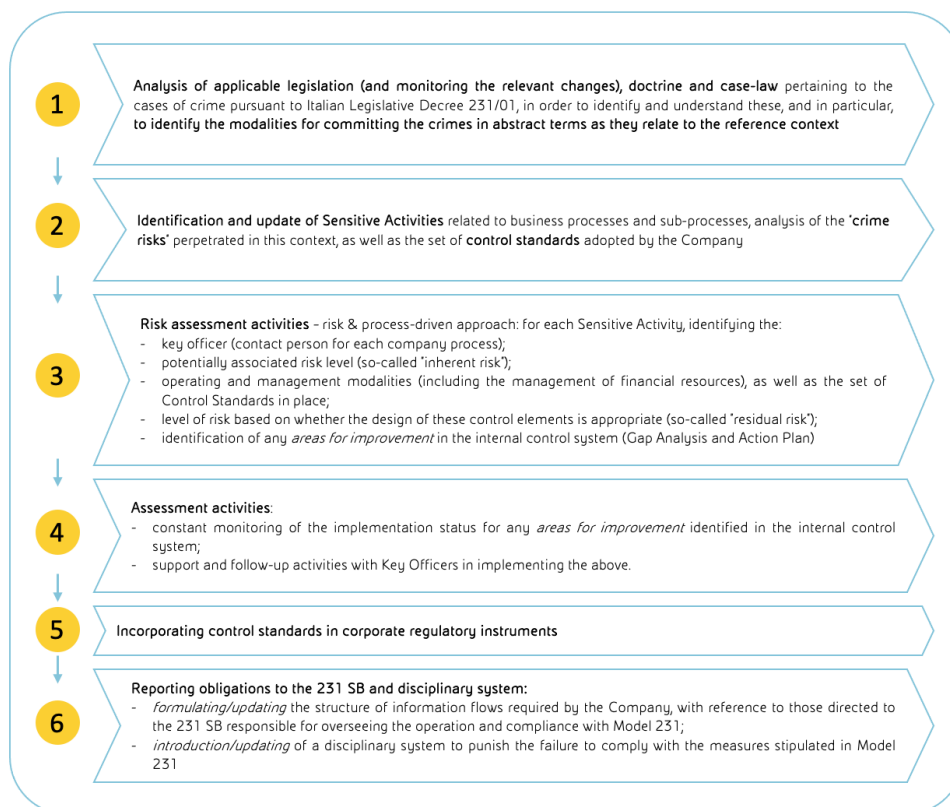
### 3.1.3 Specific control standards

The specific control standards are associated with one or more Sensitive Activities and are aimed at mitigating specific crime risks, or potential cases of crimes that may be committed in the performance of the business activity by the Addressees of the Model 231. The specific control standards are detailed in the Special Part of the Model.

### 3.2 231 Risk identification and assessment methodology

The definition and update of the system for identifying Sensitive Activities and the relevant control tools, also for the purpose of the supervisory activities, is ensured by the operating process illustrated below:

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In such context, the identification of the Sensitive Activities involves the analysis of the company processes, of the organisation adopted and of the possible ways in which the crimes relevant to the Company could be committed.

For each Sensitive Activity identified a detailed analysis is carried out of the relevant regulatory and/or organisational system linked to it in terms of adherence to the control standards identified in the Model 231. This analysis allows for the assessment of the effectiveness of the company's regulatory and/or organisational system for the purposes of preventing the relevant crimes pursuant to the Decree 231. This analysis represents the prerequisite for the objective of full compliance with the relative regulations that Eni pursues in the context of the company operations, as well as its commitment to continually improving the SCIGR and the practice of excellence<sup>4</sup>, which the Company strives to achieve.

### 3.3 Special Part - Sensitive activities and specific control standards

The Special Section of the 231 Model, in its initial adoption, is approved by the Company's Board of Directors. During subsequent updates, it is approved using the procedure described in Chapter 7. This document provides the list of Sensitive Activities and the related specific control standards.

In particular, the Special Section links each Sensitive Activity to the different categories of offenses included in Legislative Decree 231 and the Company's business processes. It also reports the specific control standards associated with one or more Sensitive Activities, defined within the relevant corporate regulatory instruments.

<sup>4</sup> The Company pursues the continuous improvement of the SCIGR based on the evolution of the reference context, in order to ensure its constant alignment with best practices, taking into consideration the interests of the Company's stakeholders.

## CHAPTER 4

### 231 SUPERVISORY BODY

#### 4.1 Supervisory Body of Enivibes Srl

##### 4.1.1 Composition and Appointment

The Decree, in line with the Confindustria Guidelines and prevailing doctrine and case law, requires that the Supervisory Body carry out its functions independently from company operations, reporting periodically to the Board of Directors.

The Supervisory Body of the Company is established—per Article 6, paragraph 1, letter b) of the Decree—with “autonomous powers of initiative and control” and carries out its activities following its own internal regulations.

The Supervisory Body is composed on the basis of the following requirements:

- **Autonomy and independence:** by the recognized positioning of the Body and by the necessary requirements of independence, integrity, and professionalism of its members. In addition, no operational tasks are assigned to the Body, as such activities, by their nature, would compromise its objectivity of judgment. Finally, it performs its functions without any form of interference or influence from the Company and, in particular, from corporate management.
- **Professionalism:** the Body must possess adequate professional skills, experience, and tools to effectively perform its duties.
- **Continuity of action:** the Body must operate on an ongoing basis, ensuring constant monitoring of the functioning and compliance of Model 231 through dedicated checks.

The Supervisory Body is monocratic and, based on what is established by the internal regulatory instruments, may be composed of either an external member or an internal member.

The member is identified on the basis of what is established by the internal regulatory instruments.

The appointment of the Supervisory Body, including in the event of replacement, is resolved by the Board of Directors upon proposal of the Chair. The internal regulatory instruments define the limits and duration of the appointment. The member will continue to perform their duties ad interim until the appointment of the new Supervisory Body.

**Grounds for ineligibility or removal** include:

- (i) conflicts of interest, even potential ones, with the Company, Eni SpA, or Subsidiaries, that may compromise independence;
- (ii) the ownership, direct or indirect, of shareholdings of such significance as to allow a considerable influence over the Company, Eni SpA, or Subsidiaries;
- (iii) family, marital, cohabitation, or kinship relationships up to the fourth degree with members of the Board of Directors of the Company, Eni SpA, or with directors of Subsidiaries, as well as with persons

who exercise — also de facto — the management and control of the Company, Eni SpA, or Subsidiaries, or with statutory auditors of the Company or persons belonging to the network of the auditing firm;

(iv) being subject to insolvency proceedings (meaning the performance of executive director functions in the three financial years prior to the appointment as a member of the Supervisory Body in companies subject to bankruptcy, compulsory administrative liquidation, or equivalent procedures) and the occurrence of the other circumstances indicated in Article 2382 of the Civil Code;

(v) employment with central or local public administrations pursuant to Article 53, paragraph 16-ter of Legislative Decree no. 165/2001 in the three years preceding the appointment as a member of the Supervisory Body;

(vi) a conviction, even if not final, or the application of a penalty upon request of the parties (the so-called “plea bargain”), in Italy or abroad, for violations relevant for the purposes of the administrative liability of entities under Legislative Decree 231;

(vii) a conviction, even if not final, with a “plea bargain” sentence or a penalty that entails interdiction, even temporary, from public offices, or temporary interdiction from the executive roles of legal entities and companies;

(viii) being subject to a custodial precautionary measure or house arrest (in the event of another precautionary measure, this is assessed on a case-by-case basis and must not hinder the performance of duties, while safeguarding the provisions applicable to companies operating in specific sectors);

(ix) disqualification or incapacitation, or a serious infirmity that prevents the member of the Supervisory Body from performing supervisory functions, or an infirmity that, even temporarily, results in absence for a period exceeding six months;

(x) failure to meet the integrity requirements provided for in points above, including those that may occur after appointment.

The following constitute grounds for the replacement of a member of the Supervisory Body:

- (with reference to the internal member) the assignment of duties, roles, and/or responsibilities within the company’s organizational structure that are incompatible with the Supervisory Body’s requirements of “*autonomy and independence*” and “*continuity of action*”;
- the termination of the internal member of the Supervisory Body from employment at Eni SpA or its Subsidiaries;
- the resignation of the member of the Supervisory Body due to personal reasons or death.

If any of the above-mentioned grounds for replacement, ineligibility, and/or forfeiture arise in relation to the member, the member must promptly notify the Company in writing, in a timely manner and in any case no later than ten days following the occurrence of the event. The President and the competent unit of the Integrated Compliance Function of Eni SpA must also be notified. The President submits the replacement proposal to the Board of Directors in accordance with this paragraph.

The occurrence of grounds for replacement, ineligibility, and/or forfeiture concerning the member of the Supervisory Body entails: (i) the obligation to proceed, with the utmost promptness, to the replacement of the member, in accordance with the provisions of the previous paragraph; and (ii) the continued interim performance of the member's duties until the appointment of the new Supervisory Body.

Without prejudice to the above, the Board of Directors, having consulted the Board of Statutory Auditors, may order the suspension or revocation of the appointment of the member of the Supervisory Body in the event of:

- failure or insufficient supervision evidenced — even incidentally — in a conviction (not final) issued by a judge pursuant to Legislative Decree 231 against the Company or another entity in which the member held the role of supervisory body; or such failure is evidenced, even incidentally, in a decision applying a penalty upon request of the parties (the so-called “plea bargain”) issued against the Company;
- serious non-performance by the member in carrying out verification and control duties;
- violation of the confidentiality obligations imposed on the member of the Supervisory Body.

#### **4.1.2 Functions, Powers, and Budget of the Supervisory Body**

The Supervisory Body is assigned the following responsibilities:

1. **Monitoring the effectiveness of Model 231** and the implementation of related activities and updates of Model 231.
2. **Evaluating the adequacy of Model 231**, meaning its actual capacity—not merely formal—to prevent unlawful conduct under the Decree.
3. **Analyzing and verifying the maintenance over time** of the effectiveness of Model 231.
4. **Reporting to the Company** any need to update the Model due to organizational or regulatory changes.

In carrying out these activities, the Supervisory Body shall undertake the following tasks:

- a. **approval of the Supervisory Program**, in line with the principles and contents of Model 231. The planning of supervisory activities takes into account all audit and monitoring activities carried out by corporate functions and by the Group where available, in particular:
  - (i) scheduled audits carried out by Eni's Internal Audit function;
  - (ii) monitoring activities scheduled and conducted by the Compliance Integrated Function of Eni SpA;
  - (iii) independent monitoring scheduled and conducted by the function responsible for overseeing the internal control system relating to financial reporting; and
  - (iv) audits and/or monitoring activities carried out by other Eni functions within their areas of responsibility, such as HSEQ and Procurement;
- b. **coordination of the implementation of the Supervisory Program** and of the execution of scheduled and unscheduled controls;

c. **conducting targeted audits** on specific procedures/processes, operations, or particular activities established within corporate areas identified as potentially at risk of offence, also with the support of corporate functions;

d. **management of information flows** relating to the areas under the responsibility of the Supervisory Body and the competent corporate functions;

e. **monitoring initiatives aimed at spreading awareness and understanding of Model 231** among the Recipients, as well as staff training and raising awareness regarding compliance with the principles contained in the Model;

f. **any other task assigned** by Legislative Decree 231 or by Model 231.

In carrying out the assigned duties, the Supervisory Body has **unrestricted access to company information**, necessary for its investigative, analytical, and control activities, either performed directly or through other internal corporate functions or external professionals/third-party firms.

The Supervisory Body, for the performance of its supervisory activities, may rely on external support from:

- (i) Eni SpA's Internal Audit function and/or
- (ii) external professionals and/or
- (iii) specialized companies linked to Eni through specific framework agreements.

All corporate functions, employees, and/or members of corporate bodies have a duty to provide information, upon request of the Supervisory Body, or when events or circumstances occur that are relevant to the performance of the activities falling within the Supervisory Body's remit (see also paragraph 4.2.2).

To carry out these duties, the Supervisory Body:

- the power to enter into, amend, and/or terminate — through the competent corporate functions and in compliance with corporate procedures — professional engagements with third parties possessing the specific expertise necessary for the proper execution of the assignment;
- the availability of the financial resources required for carrying out the activities within its remit. Each year, the Supervisory Body informs the President of the expected expenses to be incurred in the performance of its activities. Based on this estimate, a budget is defined for the activities under the responsibility of the Supervisory Body. Should actions arise that require the Company to incur costs exceeding the defined amount, the Supervisory Body updates its budget and promptly provides the President with a written and reasoned communication

## 4.2 Information Flows

### 4.2.1 Reporting from the Supervisory Body to Corporate Management

The Supervisory Body communicates with the Board of Directors regarding the implementation of Model 231:

(i) **Semi-annually**, also to the Board of Statutory Auditors, by means of a report on the activities carried out regarding the implementation of Model 231, as well as on the need for its update, including with reference to any legislative developments concerning the administrative liability of entities recorded during the period;

(ii) **on an ad hoc basis**, after informing the President in advance, whenever facts of particular materiality or significance are identified that warrant immediate attention.

Upon request of the Board of Statutory Auditors, the Supervisory Body participates in dedicated meetings.

#### **4.2.2 Information Flows to the Supervisory Body: Mandatory Information**

The Supervisory Body, in order to carry out its supervisory activities on the effectiveness of the Model and to assess its adequacy, must be informed by the parties required to comply with Model 231 regarding events that could give rise to liability for the Company under Legislative Decree 231. This also includes knowledge of acts and corporate information of specific relevance.

The following periodic and ad hoc information flows to the Supervisory Body are activated based on specific internal regulations:

- The President, within the scope of their responsibilities, promptly sends to the Supervisory Body the communications addressed to the Judicial Events Monitoring Team of Eni;
- The competent units of Eni's Internal Audit function send the audit reports prepared by Eni's Internal Audit function;
- The competent unit of the HR function periodically reports—at least on a semi-annual basis—to the Supervisory Body on disciplinary actions undertaken and on the outcomes of investigations carried out following reports, including anonymous ones (whistleblowing), or triggered by audit activities, as well as on any further sanctions imposed in relation to conduct relevant under Model 231.

The Supervisory Body retains the possibility to establish, at any time and also periodically, dedicated information channels for addressing matters of significance with the representatives of the competent corporate functions and business units. In any case, the Supervisory Body may request information from the heads of the relevant corporate functions and organize meetings with them in order to be informed on issues relevant to the performance of its activities.

Finally, the Supervisory Body receives ad hoc information from the Board of Statutory Auditors whenever, during its control activities, it identifies deficiencies or non-compliance that are relevant under the scope of Legislative Decree 231<sup>5</sup>.

The Supervisory Body, through the competent unit of Eni SpA's Integrated Compliance Function and following its consultation, sends to the Supervisory Body of Eni SpA, without delay, any

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<sup>5</sup> Without prejudice to what is already provided for by the information flows of Eni's internal structures.

information deemed relevant in the interest of Eni SpA, without prejudice to the information flows already provided for by the internal structures of Eni.

#### **4.2.3 Management of Reports (Whistleblowing), Including Confidential or Anonymous Reports**

All Recipients of Model 231 are required to report any potentially unlawful conduct relevant under Legislative Decree 231 and any intentional/fraudulent violations of Model 231, in accordance with the prescriptions and through the channels provided by the company's internal regulatory tools governing the management of reports, including confidential or anonymous reports (whistleblowing), or directly to the Supervisory Body via the dedicated email address: [odv.enivibes@eni.com](mailto:odv.enivibes@eni.com).

These reports concern behaviors attributable to Eni<sup>6</sup> personnel that may constitute violations of the Code of Ethics, laws, regulations, decisions issued by Authorities, internal rules, or Model 231— behaviors that may, in any case, cause damage or harm to Eni, even if only reputational.

The procedures for receiving and handling reports are governed by the company's internal regulation on reporting<sup>7</sup>, which has been adopted by the Company.

Whistleblowers acting in good faith are guaranteed protection against any form of retaliation, discrimination, or penalization. In all cases, the confidentiality of the whistleblower's identity will be ensured, without prejudice to legal obligations and the protection of the rights of the Company or of persons wrongly or maliciously accused.

#### **4.3 Collection and Storage of Information**

All information, documentation, and reports collected in the performance of institutional duties must be stored in a dedicated paper and/or electronic archive and kept by the Supervisory Body, ensuring that all documents and acquired information are kept confidential, including in compliance with privacy regulations.

Except for legitimate orders from the Authorities, the data and information stored in the archive may be made available to external parties only with prior authorization from the Supervisory Body.

The Supervisory Body must carry out its duties with the diligence required by the nature of its role, acting in compliance — among other things — with the provisions of the GDPR and the Italian Code on the protection of personal data (Legislative Decree No. 196 of 30 June 2003, as amended by Legislative Decree No. 101 of 10 September 2018).

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<sup>6</sup> This expression — contained in Annex C “Reports, including anonymous ones, received from Eni SpA and its Subsidiaries in Italy and abroad” — refers to Eni personnel and all those individuals, whether natural persons or legal entities, operating in Italy and abroad for the achievement of Eni's objectives, each within the scope of their functions and responsibilities (e.g., third parties not dependent on Eni such as Business Partners, clients, suppliers of products or services, audit firms, consultants, agents, parties acting on behalf of the organization, contractors, interns, etc.).

<sup>7</sup> The document Annex C “Reports, including anonymous ones, received from Eni SpA and its subsidiaries in Italy and abroad” relating to the MSG Internal Control and Risk Management System is available in the dedicated section on the website [www.eni.com](http://www.eni.com).

## CHAPTER 5

### ADDRESSEES OF MODEL 231 and COMMUNICATION and TRAINING ACTIVITIES

#### 5.1 Introduction

The Model 231 has been circulated extensively, both internally and externally to Eni SpA.

The 231 Supervisory Body of Eni SpA monitors the initiatives aimed at promoting the dissemination and communication, as well as training on, the Model 231.

#### 5.2 Addressees of Model 231

The Model 231 is addressed to members of corporate bodies, employees (including executives and those seconded to Eni SpA), and to whoever has contractual relations with the company, including those working in Italy and abroad to achieve the objectives of the company.

#### 5.3 Dissemination and communication activities

Communication is an important requirement for the implementation of the Model 231. The company therefore undertakes to facilitate and promote knowledge on the Model 231 for management and employees, using the following methods:

- *Dissemination and Communication to employees*

The Model 231 (General Part) is provided to employees at the time of their recruitment. Both the General and the Special Part of the Model 231 (and related updates) are made available to employees in the section of the company intranet dedicated to the publication of regulatory instruments. Furthermore, the Model 231 (General Section) is also displayed on company notice boards.

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

The Model 231 is disseminated to all persons that have contract-based relations with the company. The Model 231 (General Section) is made available to all users in the section of the company intranet website, where available.

The undertaking to comply with the law and the reference principles of the Model 231 by third parties that have contract-based relations with the Company is set out in specific clauses in the relevant contracts.

In this respect, a corporate regulatory tool standardises clauses which, depending on the activity governed by the contract, commits the counterparts to comply with the Decree 231, general principles of the Model 231 and the Code of Ethics, also establishing contractual remedies (including contract termination and/or the authority to suspend the performance of the contract and/or penalties) in the case of breach.

#### 5.4 Training activities

Training on the content of Decree 231<sup>8</sup> and the Model 231 is an important requirement for its implementation. In this context, the Company undertakes to facilitate and promote knowledge of the Model 231 by the management and by employees, with varying degrees of detail according to the position and role and taking into account the level of risk of the various activities carried out by the personnel.

The 231-training programme is carried out both through e-learning courses and classroom events/webinars, which are calibrated according to the course recipients and formulated to encourage

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<sup>8</sup> Also through the dissemination of the Regulatory Appendix, available on the company intranet website, which is drafted and maintained in order to ensure constant updates on the applicable regulations.

their active participation. The recipients of the training programme are identified on the basis of a methodology for the segmentation of Eni employees, using a risk-based approach.

Participation in the training sessions is mandatory.

The training provided is monitored by the company structures concerned in order to ensure Eni staff participation and traceability.

## CHAPTER 6

### DISCIPLINARY AND SANCTIONING SYSTEM

#### 6.1 Function of the disciplinary system

The preparation of a disciplinary system, applicable also in the case 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 effective control action of the 231 Supervisory Body. It is also an essential prerequisite that allows Eni SpA to benefit from the exemption from administrative liability pursuant to art. 6, paragraph 2, letter e) of the Decree 231.

The penalties that can be imposed vary in relation to the nature of the relationship between the perpetrator of the non-compliance and Eni, as well as the importance and severity of the non-compliance and the role and responsibility of the perpetrator. More specifically, the penalties applicable vary, taking into account the degree of recklessness, inexperience, negligence, fault or intent in the conduct relating to the act/omission, also taking into account any recurrence, as well as the work carried out by the person concerned and the related functional position, together with all the other particular circumstances that may have characterised the fact.

Initiating the disciplinary system is independent of the carrying out and outcome of any proceedings brought before the relevant judicial authorities in cases where the non-compliance constitutes a relevant crime within the scope of the Decree 231.

The disciplinary procedure is managed by the function responsible for Human Resources<sup>9</sup> and Organisation, which reports on this matter to the 231 Supervisory Body, which must always be informed. The 231 Supervisory Body may also report any non-compliance with the Model 231 to the relevant functions for the purposes of activating the disciplinary procedure.

#### 6.2 Non-compliance with the Model 231

The following constitutes non-compliance with the Model 231:

- carrying out actions or conduct that does not conform to the provisions of the Model 231, or omitting actions or conduct prescribed under the Model 231;
- in the performance of Sensitive Activities, failure to comply with the reference company regulatory instruments which contemplate the control standards described in the document “*Sensitive activities and specific control standards of Model 231*”;
- non-compliance of the disclosure obligations in respect of the 231 Supervisory Body as specified in the Model 231, that:
  - a. expose the Company to an objective situation of the risk of one of the crimes listed in the Decree 2001 being committed and/or
  - b. unambiguously aim to commit one or more crimes listed in the Decree 2001 and/or
  - (c) determine the application of penalties against the Company as contemplated in the Decree 2001.

With particular reference to the company regulations on reporting, including anonymously (*whistleblowing*):

- I. actions or practices in violation of the measures that protect the whistleblower;

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<sup>9</sup> Except for the cases described in paragraph 6.5.

- II. carrying out retaliatory or discriminatory acts, directly or indirectly, towards the whistleblower for reasons connected, directly or indirectly, with the whistleblowing report;
- iii. the making, in bad faith or with serious negligence, of whistleblowing reports that are clearly unfounded.

### 6.3 Measures for supervisors, office staff, and manual workers

With regard to employees, the disciplinary system complies with the limits referred to in Art. 7 of the Italian Law 300/1970 (Workers' Statute) and the provisions contained in the National Collective Labour Contract for Energy and Petroleum Workers ("CCNL Energy and Petroleum"), both with regard to the sanctions that can be imposed and the procedures for exercising disciplinary powers.

Failure by employees to comply with the provisions of the Model constitutes a breach of the obligations deriving from the employment relationship pursuant to Art. 2104 of the Italian Civil Code and a disciplinary offence.

Should an employee of the Company adopt any behaviour that qualifies as a disciplinary offence according to the previous paragraph, this also constitutes a breach of the worker's obligation to perform the tasks entrusted to them with the utmost diligence, complying with the directives of the Company, as provided in the current National Collective Labour Agreement.

With the reporting of any breach of the Model 231, the relevant Human Resources and Organisation function initiates the process to ascertain whether an unlawful behaviour has been carried out by Eni employees pursuant to the internal normative instruments in force:

- I. If, following the investigations, it is ascertained that the Model 231 was not complied with, the applicable disciplinary measure is identified pursuant to the aforementioned regulatory instruments and issued by the relevant Human Resources manager against the perpetrator of the unlawful conduct;
- II. The penalty imposed is commensurate with the severity of the breach. The following elements are taken into consideration: the intent of the conduct or degree of fault; the overall conduct of the employee with particular regard to the existence or otherwise of prior sanctions; the level of responsibility and autonomy of the employee committing the crime; the severity of the effects of the conduct, meaning the level of risk to which the Company was reasonably exposed - pursuant to and to all effects of the Decree 231 - following the unlawful conduct; any other specific circumstances accompanying the crime.

The disciplinary sanctions are those laid down in the collective bargaining contract applied to the employment relationship of the employee involved, as well as those deriving from the application of the general provisions of law relating to termination (with or without notice) of the employment contract.

Furthermore, as an example and in order to highlight the correlation criteria between the non-compliance and the disciplinary measures, we note that disciplinary measures are imposed against the employee that breaches the provisions of the Model and of all the documentation that forms part thereof, or that in the performance of activities at risk, adopts behaviour that does not comply with the provisions of the Model itself.

Disciplinary expulsion measures will be adopted in the event that the aforementioned conduct, if it constitutes the condition for the termination of the employment relationship with or without notice:

- results in a lack of discipline and diligence in the fulfilment of their contractual obligations, to the extent that it causes prejudice to the Company's trust in the employee.
- results in the measures envisaged in the Decree 231 being effectively applied against the Company.

The relevant Human Resources manager shall communicate the application of sanctions to the Supervisory Body.

The issue of disciplinary sanctions also complies with all statutory procedural and contractual requirements.

Labour relations with employees providing their services abroad, also as a result of secondment, are governed according to the applicable international standards.

#### **6.4 Measures for managers**

If it is ascertained pursuant to paragraph 6.3. lett. (i), that there is non-compliance by one or more managers with the Model 231, the provisions of the law and the applicable contract shall be adopted against the perpetrator of the offence, taking into account the criteria set out in paragraph 6.3. lett. (ii). If the breach of the Model 231 qualifies for the conditions to terminate the employment relationship, the sanction is identified in the dismissal with notice or for just cause in the event that the conduct does not make it possible to continue the employment relationship<sup>10</sup>.

#### **6.5 Measures for members of corporate bodies, including members of the 231**

If in the course of exercising its functions, the 231 Supervisory Body becomes aware of a 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 SB itself, the Chairperson of the SB, after informing the Control and Risk Committee, informs the CEO and, if he is not already cognisant of this as a member of the SB, the Chairperson of the Board of Statutory Auditor<sup>11</sup> (hereinafter collectively, the "Chairpersons"). The aforementioned Chairpersons<sup>12</sup> inform their respective bodies, with the abstention of the person involved, regarding the appropriate investigations into the possible non-compliance. Once the investigation has been completed and if the non-compliance is deemed to be substantiated, the Board of Directors, the Board of Statutory Auditors and the SB will undertake the most suitable and appropriate initiatives, within the scope of their responsibilities, taking into account the seriousness of the non-compliance found and in accordance with the powers/tasks attributed by legislation and/or the By-laws and/or the regulations and/or this Model 231.

#### **6.6 Measures against other Addressees**

Failure by whomever has contractual relations with Eni to comply with the provisions of the Model applicable to them is sanctioned in accordance with the provisions of the relevant contract clauses that commit the counterparties to comply with the Model, also providing for specific contractual remedies in the event of non-compliance in accordance with the provisions of chapter 5.3.

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<sup>10</sup> The manager of the competent HR function unit shall inform the Supervisory Body of the sanction imposed.

<sup>11</sup> Except in cases that concern the person directly.

<sup>12</sup> If the non-compliance concerns the Chair of the Board of Directors or the Chair of the Board of Statutory Auditors, the functions assigned to them shall be carried out by the most senior member of their respective bodies.

## CHAPTER 7

### RULES FOR UPDATING THE 231 MODEL

#### 7.1 Updating the 231 Model

Activities related to updating the Model are carried out by the Chair, who must inform the Supervisory Body, which may also request such updates when it identifies the opportunity or need to modify or update the 231 Model.

These update activities are carried out with the support of the relevant company functions. The Supervisory Body is informed about the progress and results of the Model-update activities.

The outcomes of update activities are submitted to the Chair, who is responsible for approving and implementing the updates to the 231 Model.

Updates or revisions to Chapters 3, 4, 6, 7, and 8 of the General Section must be approved—based on the proposal of the Chair—by the Board of Directors, after informing the Board of Statutory Auditors.

Updates or revisions to the Definitions and to Chapters 1, 2, and 5 of the General Section, as well as those affecting the Special Section, are immediately effective once approved by the Chair and are reported, for information, to the Board of Directors.

The Supervisory Body monitors the implementation of the corrective and updating actions planned for the Model 231 as part of the update process.

The Chair, after informing the Supervisory Body, may independently adopt “formal amendments” to the 231 Model and the document “Processes, Sensitive Activities and Specific Control Standards of the 231 Model.”

“Formal amendments” refer to revisions or integrations that do not materially change the content of the documents, such as correcting errors, editorial adjustments, updates due to regulatory changes, or terminology updates<sup>13</sup>.

The Supervisory Body is responsible for preserving all versions of the 231 Model and its updates and for monitoring corrective initiatives, including communication and dissemination efforts, as described in Chapter 5.

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<sup>13</sup> Carried out in response to changes in the regulatory and organizational/internal system, which have in any case followed the approval process established by the Company

## CHAPTER 8

### 231 ORGANISATIONAL MODEL AND SUBSIDIARIES AND AFFILIATES COMPANIES

Eni SpA promotes the adoption and effective implementation by all Subsidiaries of appropriate systems to prevent the risk of administrative liability of legal entities deriving from the commission of a crime. In particular, it raises the awareness of each Subsidiary regarding the importance of having an updated internal control system that is appropriate to prevent unlawful conduct committed by its representatives, employees or top management, partners and suppliers and all those who operate in its interest.

In accordance with the provisions of Eni's internal regulatory instruments, in managing the activities at risk for the purposes of administrative liability of entities, the Subsidiaries shall adopt and implement control principles and safeguards consistent with the provisions of the Eni SpA Model 231, adapted taking into account the applicable local regulations, specific operations of the entity, and its organisation. In exercising their autonomy, the Subsidiaries are responsible for the adoption and implementation of their respective Models 231 or other compliance models referring to the administrative liability of entities.

Within the scope of their respective areas of responsibility, the representatives indicated by Eni SpA in the corporate bodies of companies participated by Eni, including jointly controlled companies, consortia and joint ventures, promote the adoption of systems to prevent the risk of liability of legal entities, consistent with the measures adopted by the companies in the Eni Group.