Enipower for 2022

A Just Transition

Enipower's Mission

Enipower is the Eni company dedicated to producing
electricity and steam.
In line with the Eni Code of Ethics, every day and in all their activities,
Enipower's personnel strive to protect the environment
and protect the health and safety of workers and the community
by maintaining a frank and constructive relationship
with the local area and stakeholders.

Mission

We are an energy company.
13 15 We concretely support a just energy transition,
with the objective of preserving our planet
7 12 and promoting an efficient and sustainable access to energy for all.
9 Our work is based on passion and innovation,
on our unique strengths and skills,
5 10 on the equal dignity of each person,
recognizing diversity as a key value for human development,
on the responsibility, integrity and transparency of our actions.
17 We believe in the value of long-term partnerships with the Countries
and communities where we operate, bringing long-lasting prosperity for all.

Global goals for a sustainable development

The 2030 Agenda for Sustainable Development, presented in September 2015, identifies the 17 Sustainable Development Goals (SDGs) which represent the common targets of sustainable development on the current complex social problems. These goals are an important reference for the international community and Eni in managing activities in those Countries in which it operates.

ENIPOWER FOR 2022

A JUST TRANSITION

Disclaimer

"Enipower for" is a document that is published on an annual basis which contains forward-looking statements on the various topics covered therein. The forward-looking statements are based on the forecasts and beliefs of Enipower's management, which have been developed on a reasonable basis given the information available at the time they were formulated. Nevertheless, by their very nature the forward-looking statements contain a degree of uncertainty, as they depend on the occurrence of future events and developments that are, in whole or in part, unpredictable and beyond our control. Actual results may differ from those announced due to a variety of factors, including, but not limited to the impact of the COVID-19 pandemic, future trends in demand, the supply and price of natural gas and petroleum products, actual operating performance, general macroeconomic conditions, geopolitical factors and changes in the economic and legislative environment, success in developing and applying new technologies, changes in stakeholder expectations, and other changes in business conditions. Therefore, readers are asked to take into account possible discrepancies between certain forward-looking statements made in the text, which are to be understood as estimates, and the results that will be achieved, should the events or factors indicated above intervene. "Enipower for 2022" contains terms like "partnership", which are used for mere reference and without a technical legal connotation. Enipower refers to Enipower SpA and the companies included in the scope of consolidation.

Images

All the photos on the cover and for "Enipower for 2022" come from the Enipower photo archive.

Contents

Why read Enipower for 2022?

"Enipower for" outlines Enipower's contribution to the energy transition process, taking into account economic, environmental and social aspects, in line with Eni's strategy. "Enipower for 2022" represents the path taken by Enipower in tackling the sustainability issues that the Company has defined and continues to define, in consideration of its role as a thermoelectric operator, with a view to creating shared value for all stakeholders involved in the transition process. "Enipower for 2022" explains how Enipower integrates the three levers defined in Eni's business model, outlining the actions Enipower is taking to achieve the 2050 Carbon Neutrality target as a Company operating in line with the Operational Excellence and Importance of Alliances for Development model.

This document is part of Eni's annual sustainability report, which includes the ▷ 2022 Consolidated Non-Financial Statement (NFS), drafted in accordance with the requirements of Italian Legislative Decree 254/2016, and the ▷ 2022 Sustainability Report, which may be referenced for further details.

KEY
▷ External links
External links

Message to Stakeholders

It is with particular pleasure that I present the Enipower for 2022 Sustainability Report, the document that aims to represent our activities in the pursuit of greater sustainability in order to share the results with our stakeholders, thereby attesting to Enipower's commitment to maintaining standards of excellence in the increasingly sustainable development of its business, in line with the strategy it has pursued in recent years, which is shared by our people.

In 2022, a particularly significant year for Enipower, the company consolidated its shareholding structure, a process that was successfully completed in July of that year with the finalisation of the agreement to sell 49% of Enipower to Regatta Investments S.p.A., in line with Enipower's strategy to implement new projects oriented towards efficiency, asset flexibilisation and shrinking the carbon footprint. These projects have involved considerable technical and economic effort and demonstrate the practicality and solidity of our corporate objectives, as well as the importance of a shared culture of sustainability, a culture that has led us to plan increasingly incisive health and safety training courses and extend the sharing of our environmental objectives with our suppliers through Safety and Environment Pacts. It is our respect for the local areas and communities that host us, an essential element for Enipower, that has led us to assess the biodiversity and ecosystems in the sensitive areas near our plants, aimed at identifying further actions to protect the environment.

Also in line with the operational excellence model we have adopted, as part of our Integrated HSE and Energy Management System (certified to ISO 14001, ISO 50001 and ISO 45001 standards) we continue to reinforce our system with reference to applicable voluntary regulations and best practices, including EMAS registration. Specifically, we have presented the results of the Context Analysis and the Materiality Analysis conducted through stakeholder engagement, together with the actions taken in relation to the ISO 26000 standard regarding corporate social responsibility.

The publication of "Enipower for 2022" is also communicated to all stakeholders in a transparent and accessible manner through ▷ eni.com.

Rita Marino
Chief Executive Officer

Enipower's Identity

4
directly operated power plants (Bolgiano MI, Brindisi, Ferrera Erbognone (PV), Ravenna)

2
power plants operated through subsidiaries (Ferrara, Mantua)

over **5 GW**
of total operating power

23.17 TWh
of electricity and steam produced in 2022

Enipower is the Eni Company dedicated to producing electricity and steam. Directly or through its subsidiaries Enipower Mantova S.p.A. and Società Enipower Ferrara Srl ("SEF"), the company manages **five** combined cycle plants (located at the petrochemical sites of Brindisi, Ferrara, Mantua and Ravenna, Ferrera Erbognone (PV) connected to the nearby Sannazzaro de' Burgundi refinery) and **one** cogeneration plant in Bolgiano (MI).

Since 25 July 2022, Enipower has been 51% owned by Eni S.p.A. and 49% by the company Regatta Investments S.p.A.

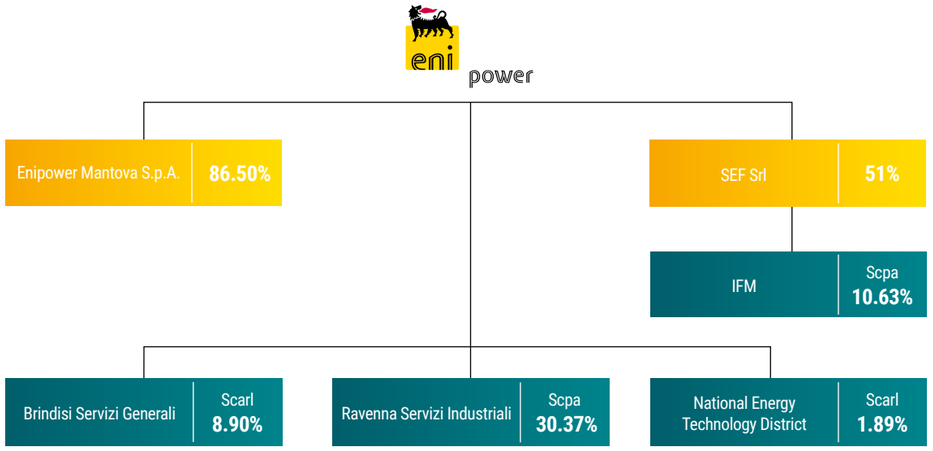
The power plants have a total operating power of **over 5 GW** and make the Company one of Italy's main electricity producers, in first place as a producer of technological steam and in a leading position in the dispatching services market (DSM). The Brindisi and SEF power plants also produce water for industrial and process use for clients co-located at the production sites where the plants are located. Since 1 January 2018, Enipower has been providing electricity distribution services within the electricity networks of multi-company sites (internal user networks (IUNs), closed distribution systems). Enipower owns and operates about **70%** of the closed distribution systems[1] in Italy. Eni's IUNs are located in industrial clusters where generation plants are required to guarantee the supply of energy and heat for all co-located clients with functionally interconnected processes and specific technical and safety conditions, delivering high standards to guarantee production processes (e.g., petrochemical plants or oil refineries).

Eni markets the electricity produced on the basis of tolling contracts, due to which Enipower (the Tollee) commits its production capacity to transform the fuel received from Eni (the Toller) into electricity and steam (superheated water in the case of Bolgiano MI) and deliver them to Eni for sale on the markets. The Toller is in charge of selling the products on the market and bears the risks. The Tollee, on the other hand, bears the industrial risk inherent to operating the plants. In 2022, Enipower and its subsidiaries produced **23.17 TWh** of electricity and steam for an energy equivalent of **1.63 TWheq** from combined cycles and **0.23 TWht** from the cogeneration plant in Bolgiano (MI). Of the electricity produced, **15%** was sold to industrial operators, while the remaining **85%** was fed into the National Electricity Market. Around **93%** of the technological steam produced (around **5.89 TWht**) was allocated to meet the needs of the companies operating the production plants co-located at Enipower's power plant sites. The remaining **7%** was sold to the district heating networks of Mantua and Bolgiano (MI). The technological choice of district heating, fuelled by large natural gas-fired cogeneration plants, ensures a lower impact on the environment in terms of **air quality and lower CO_2** emissions, as this involves shutting down many less efficient domestic heating boilers.

1) Closed distribution systems are private electricity networks that distribute electricity within a geographically limited industrial, commercial or shared service site.


View of cooling towers and combined cycle at the Ravenna site

ENIPOWER EQUITY INVESTMENTS



As at 31/07/2023.

THE MAIN INTERCONNECTIONS OF POWER PLANTS AT SITES

	ELECTRICITY	STEAM	DISTRICT HEATING (DH)	ELECTRICITY DISTRIBUTION SYSTEM (IUN)	PRODUCTION AND SALE OF DEMINERALISED AND PURIFIED WATER
Brindisi	✓	✓		✓	✓
Ferrera Erbognone (PV)	✓	✓		✓	
Ravenna	✓	✓		✓	
Ferrara	✓	✓		✓	✓
Mantova	✓	✓	✓ (a)	✓	
Bolgiano (MI)	✓		✓		

(a) Heat transfer to TEA for DH.

FOCUS ON

The interconnections between Enipower plants and district heating networks

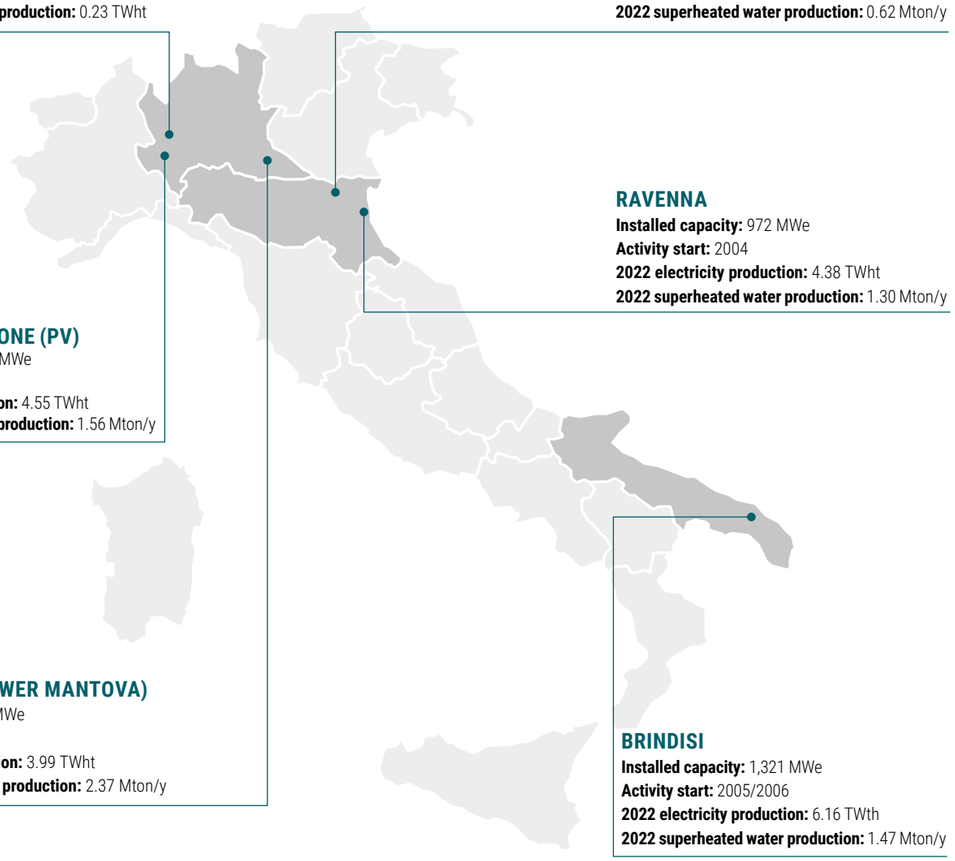
The Enipower cogeneration plant in Bolgiano (MI) fuels the district heating network of San Donato Milanese for a total of approximately **5.04** million m³ of heated volume and **0.96** million m³ of cooled volume. Moreover, starting from January 2020, the plant also fuels a portion of the district heating network of the adjacent municipality of Peschiera Borromeo, which will be able to absorb up to a maximum of around **15 MWt**, which equals around an additional **0.6** million m³ of heated volume. In 2022, **21,214.5 MWht** were distributed to ▷ Borromeo Calore (-24% vs. 2021), and the connection of the A2A network in Milano Sud-Est was completed, with the heat supply starting at the end of 2022.

The Mantua power plant, on the other hand, fuels the city district heating network managed by ▷ TEA which serves approximately **7 million m³** in heated volume and **0.11 million m³** in cooled volume. During 2022, the plant supplied approximately **180,000 MWt** to the Mantua grid.

PRODUCTION PLANTS

BOLGIANO (MI)
Installed capacity: 60 MWe
Activity start: 2015 (new configuration)
2022 electricity production: 0.24 TWht
2022 superheated water production: 0.23 TWht

FERRARA (SEF)
Installed capacity: 841 MWe
Activity start: 2009/2010
2022 electricity production: 2.67 TWht
2022 superheated water production: 0.62 Mton/y



RAVENNA
Installed capacity: 972 MWe
Activity start: 2004
2022 electricity production: 4.38 TWht
2022 superheated water production: 1.30 Mton/y

FERRERA ERBOGNONE (PV)
Installed capacity: 1,030 MWe
Activity start: 2003/2004
2022 electricity production: 4.55 TWht
2022 superheated water production: 1.56 Mton/y

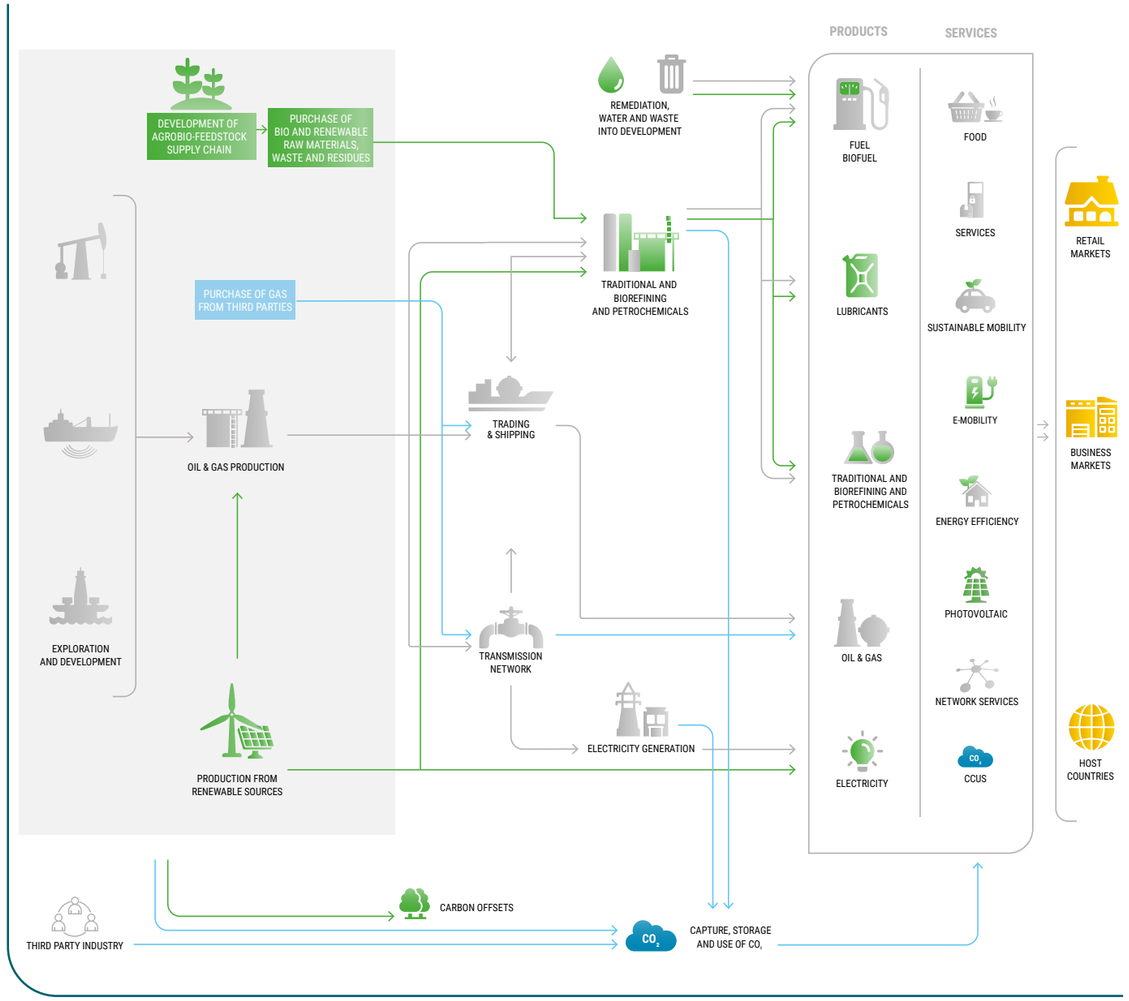
MANTOVA (ENIPOWER MANTOVA)
Installed capacity: 836 MWe
Activity start: 2005
2022 electricity production: 3.99 TWht
2022 superheated water production: 2.37 Mton/y

BRINDISI
Installed capacity: 1,321 MWe
Activity start: 2005/2006
2022 electricity production: 6.16 TWth
2022 superheated water production: 1.47 Mton/y

Enipower in the Eni Value Chain

Eni is a highly technological, global energy company that is present along the entire value chain, from the exploration, development and extraction of oil and natural gas, to the generation of electricity from cogeneration and renewable sources, traditional and bio refining and chemistry, and the development of circular economy processes. Eni extends its reach to the end markets, marketing gas, electricity and products to local markets and business and retail customers, to whom it also offers energy efficiency and sustainable mobility services. Consolidated skills, technologies, geographical and source diversification, alliances for development and innovative business and financial models are the levers Eni uses to continue to generate value, effectively meeting the challenges of the energy trilemma (environmental sustainability, energy security and accessibility). Specifically, Eni is committed to becoming a leading producer and seller of decarbonised energy services, with an increasingly customer-orientated focus.
As thermoelectric operator, Enipower intends to support Eni's path towards carbon neutrality by ensuring the balance between supply and demand of the national electricity grid, compensating for the intermittent nature of renewables, developing new solutions for electricity storage and implementing energy efficiency measures.

THE VALUE CHAIN



Business Model

Eni's **business model** aims to create long-term value for all stakeholders by cultivating a strong presence across the entire energy value chain. The company's mission lies at the core of this, inspired by the UN's 2030 Agenda, the foundations of which are embodied in the **distinctive approach** that distinguishes all our business. Eni continues to pursue its commitment to fulfilling the essential pillars of the energy trilemma by achieving environmental sustainability combined with energy security and accessibility.

These objectives leverage our diversified geographic presence and diversified mix of energy sources, which, combined with a portfolio of new technologies and their fast-track development, allow us to create a diversified energy mix for the energy transition and support energy security while continuing to create value and breakthrough opportunities and recognising the fundamental role of **partnerships and alliances with stakeholders** in ensuring active involvement in transforming the energy system.

The innovative and agile model merges the **proprietary technologies** that underpin traditional businesses with the development of a satellite model, with dedicated bodies that are able to independently access the capital market to fund their growth and also bring out the real value of each business.

This integrated model is supported by the Corporate Governance system, which is based on the principles of transparency and integrity, the Integrated Risk Management Model process that works to ensure — by assessing and analysing the risks and opportunities of the main environment — that informed and strategic decisions are made, and the materiality analysis that delves into the most significant impacts generated by Eni on the economy, environment and people, including those on human rights.

The business model operates based on the best possible use of all resources (inputs) available to the organisation and transforming them into outputs by implementing its strategy while contributing to the achievement of the Sustainable Development Goals (SDGs) of the 2030 Agenda.

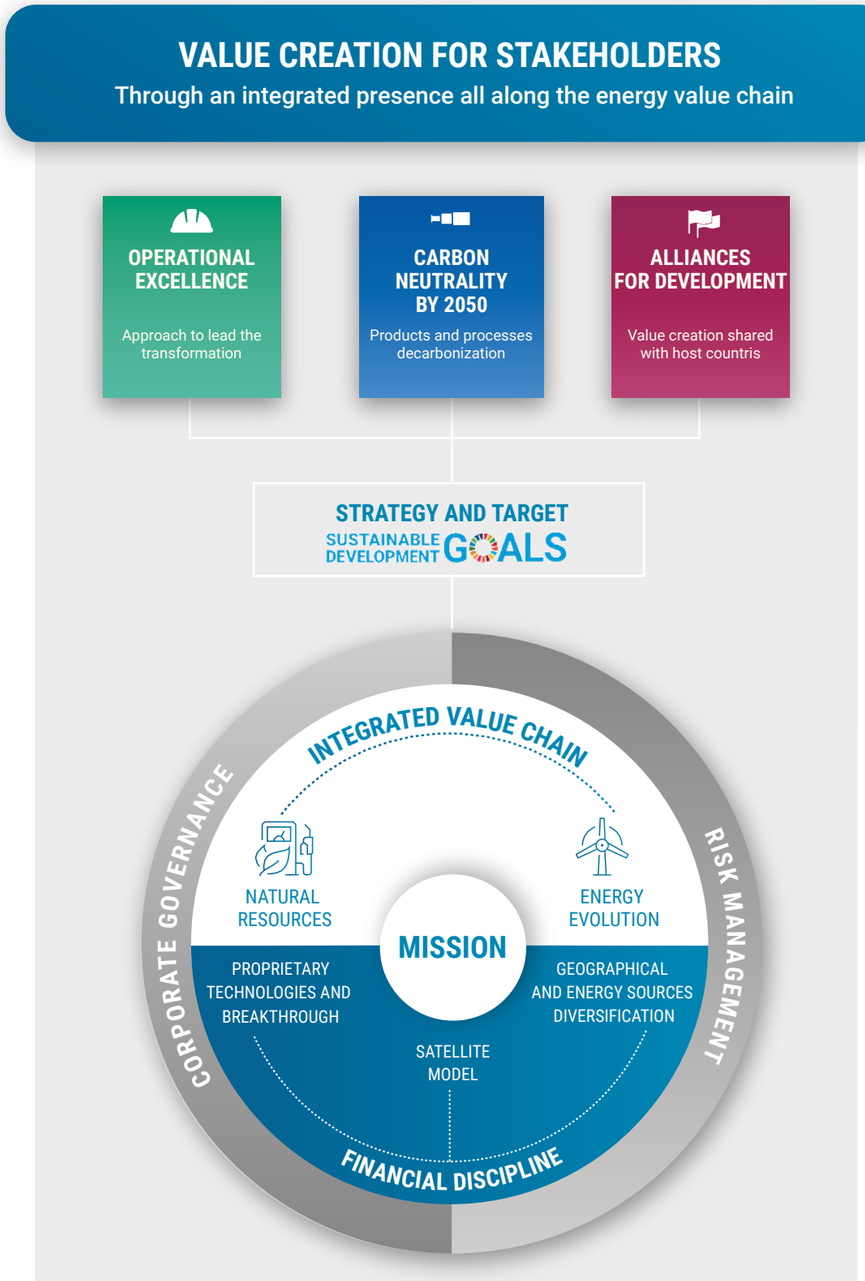
Furthermore, Eni also combines its business plan organically with the principles of environmental and social sustainability, splitting its actions along three branches:
1. Operational excellence;
2. 2050 carbon neutrality;
3. Alliances for development.

Enipower conducts its business in line with Eni's three strategic guidelines:

OPERATIONAL EXCELLENCE: Enipower's business is aimed at valuing people, protecting their health and safety, protecting the environment and asset and process integrity.

2050 CARBON NEUTRALITY: Enipower works in line with the decarbonisation objectives set by Eni, actively striving to lower emissions with actions that increase energy efficiency and by developing new electricity storage solutions.

ALLIANCES FOR DEVELOPMENT: For Enipower, local initiatives are aimed at creating shared value, placing people at the centre, with a view to cultural, social, economic and technological change.



The Just Transition for Enipower

From the perspective of fostering an energy and economic transition with a particular focus on the social aspect, Eni is working to ensure that the decarbonisation process will be an opportunity to convert existing activities and develop new production chains with significant opportunities in the countries where it operates while also undertaking to manage the potential negative impacts it could have on workers, communities, consumers and business partners. In this sense, the energy transition is understood not only as a technological transition, marked by strong industrial and innovative capacity, but also a real social transition.
In this context and in keeping with Eni's policy, Enipower has embarked upon a path to a fair and equitable transition within its role as a thermoelectric operator. The active involvement of all stakeholders is a key element in this regard. By developing new internal competencies, collaboration and dialogue with communities and the involvement of the value chain, Enipower is promoting the sharing of a common path with all stakeholders involved in the process, thereby pursuing the objectives of a just transition.

Stakeholder Engagement
Alliances for development

PEOPLE-CENTRED TRANSITION

WORKERS	SUPPLIERS	COMMUNITIES
• Valuing personnel personally and professionally, with a view to protecting diversity as an element of strength, and fostering skills development. • Protecting health and safety at all levels.	• Tackling the challenges imposed by the external environment, promoting the spread of sustainability principles and environmental culture along the value chain.	• Fostering a relationship of collaboration and dialogue with communities, engaging supply chain actors in activities to raise awareness and create shared value, with a view to synergistic development.
Each of Us Chapter Enipower's Management Systems Chapter	Environment Community Relations Chapter	Community Relations Chapter

Governance, Transparency and Risk Management

In keeping with Eni's guidelines, the responsibility for Enipower's corporate management is entrusted to the Board of Directors, which is made up of 5 directors, including the Chairperson and the CEO, in accordance with the provisions of the company's Articles of Association. The members of the Board of Directors are appointed by the Shareholders' Meeting in compliance with the appointment rights attributed to shareholders, as well as the gender representation requirements set forth in the Articles of Association. In this regard, 40% of the directors are women.

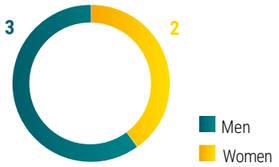
All members of the Board of Directors meet the independence requirements laid down by law. In promoting the Company's interests, they make decisions objectively, with the aim of preventing situations that could result in potential conflicts of interest, in line with Eni's Code of Ethics, to which Enipower adheres, and with the Eni Group's internal regulatory system.

Enipower adopts the anti-corruption regulatory tools issued by Eni, including the Anti-Corruption Management System Guidelines (MSG) and the documents that make up the Anti-Corruption Compliance Program, in keeping with the provisions of the parent company's regulatory system, in order to ensure transparency in conducting its business. Specifically, the Anti-Corruption Compliance Programme is set up as a system of rules, organisational safeguards and controls aimed at preventing the occurrence of corruption crimes, which are instrumental in preventing money laundering.

With reference to risk management, Enipower deploys timely actions aimed at assessing risks and business opportunities. In this regard, the Integrated Risk Management (IRM) process requires, on one hand, a risk assessment using quantitative and qualitative tools that consider the probability of occurrence and the potential impact that these risks could have for the organisation and, on the other hand, the representation of these risks on the basis of the probability of their occurrence and impact parameters.
▷ Eni for 2022 - Integrated Risk Management Model

With the support of Eni, the Company's risk profile in the short and medium/long term is analysed every year, and any corrective actions which need to be taken to mitigate the main risks and improve oversight are identified.

COMPOSITION OF THE BOARD OF DIRECTORS



BOARD OF DIRECTORS

CHIEF EXECUTIVE OFFICER
Rita Marino

CHAIRPERSON
Francesco Giunti

DIRECTORS
- Hannelore Rocchio
- Richard Salvatore Sberlati Jr.
- Alvaro Baena Zoccola

CORPORATE BODIES

BOARD OF STATUTORY AUDITORS

CHAIRPERSON
Francesco Maria Scornajenchi

STANDING AUDITORS
- Michele Casò
- Sara Anita Speranza

ALTERNATE AUDITORS
- Luca Bertoli
- Donatella Vitanza

SUPERVISORY BODY
The supervisory body pursuant to Italian Legislative Decree 231/2001 is made up of:
- Paolo Barometro (Presidente)
- Alfredo Assunto Lopez

CORPORATE BODIES
PriceWaterhouseCoopers S.p.A.

As at 31/07/2023.

2) Enipower's shareholding structure outlines that Eni (Shareholder A - 51%) has the right to appoint three directors while Regatta Investments S.p.A. (Shareholder B - 49%) is granted the right to appoint two directors in accordance with the criteria set forth in the Articles of Association.

SUSTAINABILITY GOVERNANCE

Enipower has embarked on a path to integrate sustainability within the company's operations. In this regard, the Company has its own department for managing sustainability, which is also responsible for drafting internal and external reports. The Board of Directors is involved in all stages of the sustainability disclosure approval process (which also includes the materiality analysis), which includes the regular involvement of internal and external stakeholders.

Corporate Social Responsibility ("CSR") is particularly important in the process of defining its strategic development guidelines. In this regard, Enipower is pursuing the attainment of ISO 26000 certification. As part of this goal, in 2021, a gap analysis was conducted with respect to CSR issues, from which the positive integration of these issues emerged, with particular reference to labour relations and conditions, human rights, the environment and management practices. The Company aims to implement CSR in its governance, as well as community involvement. For this reason, Enipower has set up a Sustainability Coordination Team (SCT), which is tasked with monitoring and linking sustainability and social responsibility issues in order to foster their integration within the organisation. Furthermore, the SCT is assigned to monitor all the sustainability activities that are required at that time, each in their own area.

Enipower's strategic commitment is also reflected in the 2020-2022 Long-Term Incentive Plans for company management and all resources directly engaged in activities related to sustainability issues. Specifically, objectives and actions related to environmental sustainability issues are defined for these resources, with particular reference to decarbonisation, energy transition and the circular economy. In this regard, the Incentive Plans support the Company's strategic commitment by defining the parameters linked to objectives of greater environmental sustainability and energy transition.

Ferrara Power Plant

Enipower's Management Systems

To ensure the continuous improvement of its performance through appropriate technological and managerial interventions, Enipower and its subsidiaries adopt and implement management systems certified to international standards. Additionally, all directly or indirectly operated power plants have registered their environmental management systems pursuant to the ▷ EMAS regulation[3] At Enipower's power plants, a regular programme of integrated management system compliance audits has also been initiated to ensure, on one hand, the greatest possible efficiency in terms of operational performance, with the goal of reducing impacts, and, on the other, higher **plant integrity and process safety** standards in control and management systems. In recent years, independent assessments entrusted to Eni's Technical Operation Authority have also been carried out, while at the Mantua power plant, analyses have been conducted on the compliance of Enipower's Operation activities and Asset Integrity Management System (AIMS) with the requirements defined by Eni.

ENIPOWER'S MANAGEMENT SYSTEMS

ISO 45001 AND ISO 14001 INTEGRATED HEALTH, SAFETY AND ENVIRONMENT MANAGEMENT SYSTEMS

Ensure that all activities, processes and services meet the requirements of the applicable HSE regulations. The field of application covers all Enipower's direct and indirect workers, business activities and workplaces

ISO 50001 ENERGY MANAGEMENT SYSTEMS

Makes it possible to define a set of operational procedures to ensure a lower energy impact and foster the improvement of plant continuity.

ISO 26000 SOCIAL RESPONSIBILITY MANAGEMENT SYSTEMS

Ensures the application of social responsibility principles which need to be integrated into activities, policies, strategies, procedures and objectives.

FOCUS ON

The energy risk analyses for power plants

CONTEXT: in the framework of ISO 50001 certification, Enipower uses a systematic process, the objectives of which are related to energy efficiency and the more sustainable use and consumption of energy.

ACTIVITY: in this scenario, Enipower conducts energy risk analyses on its own plants and on those it controls, with a view to identifying energy risk and opportunity factors for all the plants that use energy at every stage of the production process. The objective of this activity is to implement actions that, on one hand, prevent risks from occurring and, on the other, allow for opportunities to be exploited. This analysis is adapted to each change in the production process and in line with changes in the context in which the Company operates. In this regard, the analysis was updated in 2022 to take into consideration the current risks as a starting point for reshaping the energy efficiency and security targets.

The Easy Permit application

CONTEXT: since 2021, Enipower has been using the Easy Permit central platform, which manages Permitting and Environmental Compliance processes for the power plants.

GOAL: by using this application, we can support the management of operational activities concerning respect for regulatory requirements and/or compliance and related deadlines. Furthermore, Easy Permit makes it easier to archive and consult all the documentation associated with the process while also facilitating the consolidation and reporting of the data and the information at various levels. During the year, Enipower set the goal of bolstering the use of the application. To this end, a pilot study was completed to identify any functional gaps in the app at the Brindisi site.

3) The European Community Eco-Management and Audit Scheme (EMAS) is a scheme to which public and private companies and organisations, based within or outside the European Community, can join voluntarily if they wish to commit themselves to assessing and improving their environmental performance.

Highlights

over 5 GW
of total operating power

23.17 TWh
of electricity produced in 2022 (-6% vs. 2021)

1.63 TWheq.
of steam from combined cycles (-6% vs. 2021)

0.23 TWht
of electricity produced from the cogeneration plant in Bolgiano (MI) (-8% vs. 2021)

0.46 TRIR(a)
of total workforce (-60% vs. 2021)

435 employees
(+3% vs. 2021)

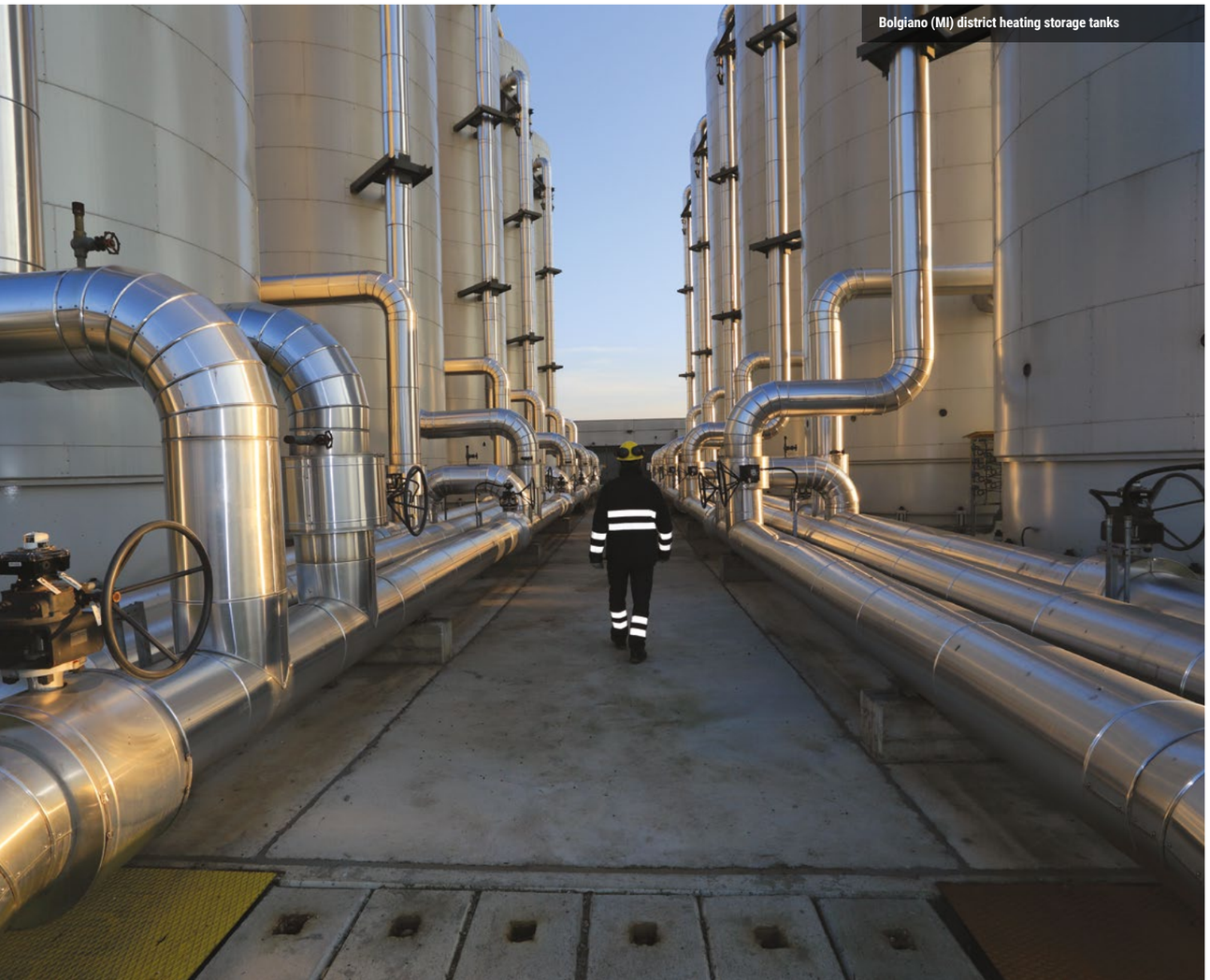
90%
of waste produced sent for recovery

15,575
training hours provided (+65% vs. 2021)

1,334
health services provided

9,758,402 $tCO_2eq.$
Total GHG emissions(b) (-3% vs. 2021)

(a) Recordable accident rate.
(b) Scope 1 emissions of CO_2, CH_4, N_2O and fluorinated gases are included.



Bolgiano (MI) district heating storage tanks

Material Issues for Enipower

Consistent with the Global Reporting Initiative (GRI) guidelines, the main reporting standard for sustainability reporting, Enipower conducts an annual materiality analysis to identify the sustainability issues where the Company generates the greatest impact on the economy, the environment and people, including impacts on human rights. The materiality analysis process consisted of the following stages:

1. IDENTIFYING RELEVANT ISSUES AND THEIR IMPACTS
Through benchmark analyses of Enipower's external and internal context, as well as by productively listening to stakeholders by analysing press reviews.

→

2. FINE-TUNING MATERIAL ISSUES
Validation of the impacts identified during the first stage in regard to the issues that emerged as being potentially material by company management.

→

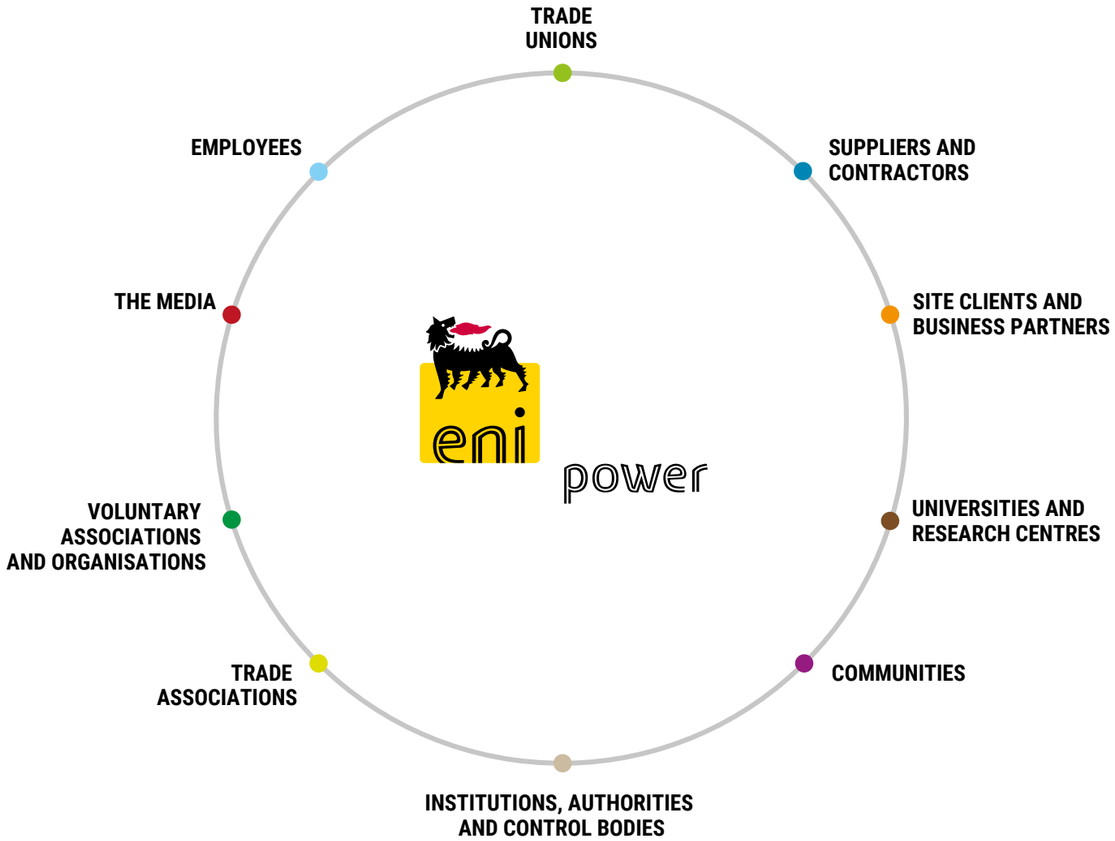
3. PRIORITISING MATERIAL ISSUES
The results from the previous stages were aggregated into a list of issues that were identified as being material to Enipower's business.

Below is a list of the material issues for Enipower as a result of the materiality analysis conducted in 2022:

2050 CARBON NEUTRALITY		
FIGHTING CLIMATE CHANGE/ LOWERING GHG EMISSIONS	Developing strategies to lower GHG and CO_2 emissions through flexibility and operational efficiency interventions.	7, 9, 11, 13, 17
LOW-CARBON TECHNOLOGIES	Invest in technologies and solutions for CO_2 capture and storage. Promote energy storage for greater penetration of renewable energy.	
OPERATIONAL EXCELLENCE		
DIVERSITY, INCLUSION AND WORK-LIFE BALANCE	Promote the fundamental principles of non-discrimination, equal opportunities and inclusion by ensuring a favourable workplace.	
HUMAN CAPITAL DEVELOPMENT	Develop an organisational model capable of attracting highly qualified, talented people while maintaining an adequate level of employment. Offer opportunities for personal and professional growth by investing in the continuous development of soft skills and technical expertise.	3, 4, 8, 10
OCCUPATIONAL HEALTH AND SAFETY	Protect the health, safety and mental and physical integrity of people by guaranteeing the safety of employees and contractors and spreading a culture of health and safety through targeted campaigns and initiatives.	3, 9
BUSINESS CONTINUITY & ASSET INTEGRITY	Guarantee the integrity and proper functioning of assets by implementing appropriate management models and maintenance actions aimed at constant monitoring.	
CIRCULAR ECONOMY	Promote the application of and respect for the principles of circularity in all relations with other actors in the supply chain.	
LOWERING ENVIRONMENTAL IMPACT	Promote the enhancement and recovery of the waste produced. Promote the sustainable management of water resources by adopting measures to reduce water withdrawal and consumption and minimise water wastage. Promote actions to lower air polluting emissions to improve local air quality.	3, 6, 9, 12, 13
BIODIVERSITY	Protect biodiversity and ecosystem services by assessing biodiversity risk exposure.	
PROTECTING HUMAN RIGHTS	Ensure respect for human rights principles.	3, 8, 10, 16
RESPONSIBLE SUPPLY CHAIN MANAGEMENT	Collaborate with supply chain actors to implement sustainability principles, specifically those of the circular economy and safety.	8, 17
ALLIANCES FOR DEVELOPMENT		
LOCAL DEVELOPMENT	Promote local development initiatives to create shared value.	3, 9, 17
UNIVERSAL ISSUES		
INNOVATION	Invest in research, development and process innovation to anticipate market demands and future regulatory developments.	
TRANSPARENCY AND THE FIGHT AGAINST CORRUPTION	Prevent corruption b applying the relevant principles and complying with Eni's Code of Ethics.	7, 8, 9, 13, 17
DIGITALISATION AND CYBERSECURITY	Develop new technical and management solutions aimed at improving performance.	

Stakeholder Engagement

In conducting its business activities, Enipower, in line with Eni's vision, always places a great focus on its stakeholders through direct involvement and building relationships based on long-term collaboration.



Enipower's approach is based on the proactive involvement not only of relevant or potentially critical stakeholders, but also those who, while remaining silent, represent the – sometimes unexpressed – needs and requirements of the various local social and economic contexts.

To initiate the processes of listening and exchange and support innovative partnership opportunities, Enipower has established a model of structured relationships with (national and local) institutions and trade associations, including ▷ Elettricità Futura, ▷ EMAS APO Ravenna and ▷ AIRU (the Italian Urban Heating Association).

MAIN STAKEHOLDER ENGAGEMENT ACTIVITIES CONDUCTED IN 2022

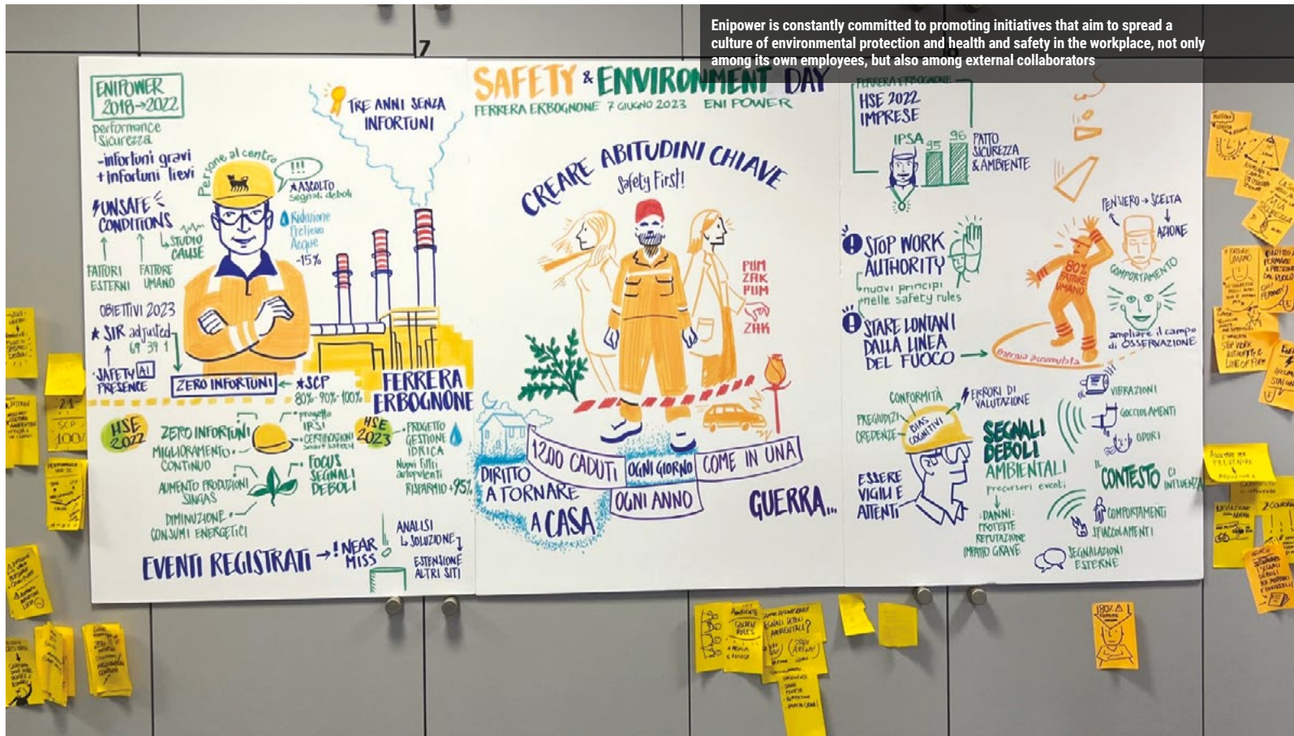
- Educational visits to Enipower sites by schools.
- Active participation in trade associations through the involvement of managers and technicians in order to define common positions and initiatives.
- The local implementation of agreements on topics such as energy efficiency and the air quality monitoring protocol.
- Participation in the EMAS industry association.
- Collaboration with local authorities within the framework of the air quality monitoring protocol.

Understanding local contexts and managing stakeholder expectations regarding sustainability issues have been supported since 2018 with Eni's ▷ "Stakeholder Management System" (SMS) which maps stakeholders according to their relevance and disposition towards the company's activities, which is active on all Enipower sites.

Furthermore, the SMS tracks stakeholder relations, including requests, grievances (complaints) and the response actions taken, and supports the traceability required by internal anti-corruption regulatory tools regarding relations with relevant stakeholders.

In this context, through active stakeholder engagement, Enipower has recently updated its materiality analysis, reaffirming its commitment to transparently and openly illustrating its performance, the actions taken and the industrial choices made, in the short and long terms.

The objectives and results achieved on sustainability issues are communicated not only through the annual publication of the Sustainability Report but also via the Environmental Declarations that are prepared every year in accordance with the EMAS regulation, for which Enipower plants and subsidiaries have obtained the relevant registration.



Enipower is constantly committed to promoting initiatives that aim to spread a culture of environmental protection and health and safety in the workplace, not only among its own employees, but also among external collaborators

1 2050 CARBON NEUTRALITY

Enipower supports Eni's strategy, in line with the path undertaken to achieve emission reduction targets. As thermoelectric operator, Enipower's role is to ensure the balance between the supply and demand of the electricity grid, compensate for the intermittent nature of renewables, develop new solutions for electricity storage and implement energy efficiency measures.

Fighting Climate Change

WHY IT IS IMPORTANT FOR ENIPOWER

In line with Eni's strategy, Enipower aims to achieve carbon neutrality of its production by 2050. As thermoelectric operator, we are constantly striving to optimise the performance of our production units and make them more flexible to support the increasing penetration of renewable sources within the national electricity grid thanks to our contribution to grid stability.

| DOMENICO GALANTE – PRODUCTION MANAGER |

POLICIES AND OTHER REGULATORY INSTRUMENTS

2023-2026 Strategic Plan. Eni's responsible engagement on climate change within business association. Eni's position on biomass. Eni's Code of Ethics.

MANAGEMENT AND ORGANISATIONAL MODELS

Organisational set-up for the energy transition with two general directions: Natural Resources, to optimise and gradually decarbonise the Upstream and Energy Evolution portfolio to expand bio, renewable and circular economy activities and the offering of new energy solutions and services. Central department dedicated to overseeing our climate change strategy and positioning. Energy management systems coordinated with the ISO 50001 standard, included in the HSE regulatory system, to improve energy performance and already implemented in all the main Mid-Downstream sites and which is being extended to all Eni sites. Organisation of research and technological development aimed at the creation and application of technologies with a low carbon footprint, in full integration with renewable sources, the use of biomass and the enhancement of waste materials, as well as the development of technologies for the exploitation of new forms of energy or energy vectors with reduced or no carbon footprint.

Site under construction, new Peakers gas turbines

Enipower and the road to Net Zero in 2050

The increasing demand for energy from the system, combined with the need to limit greenhouse gas emissions, in line with the decarbonisation process outlined by the European Union, place the energy sector at the centre of a dual challenge that requires an immediate response.

In this scenario, electricity generated from natural gas plays a key role in the energy transition process, by compensating for the intermittent nature of renewable sources and guaranteeing the adequacy, safety and balancing of electricity grids globally. Using natural gas to produce electricity is a suitable solution to integrate the production of renewable energy, as it can guarantee the stability of the national electricity grid, higher generation efficiency, fast production start-up times and lower emissions compared to other fossil fuels.

It is within this context that the role and commitments of a thermoelectric operator such as Enipower towards a decarbonised energy are placed.

To fully understand the company's energy resource management, we must consider the fact that Enipower produces energy through a cogeneration process, which allows for the simultaneous production of electrical and thermal energy in the form of steam or superheated water. Energy produced in this way is also used to serve industrial complexes that are distinguished by continuous production processes, which are classified in some cases as a major accident hazard. Energy supplies must therefore meet very high reliability standards. Cogeneration, i.e. the simultaneous production of electrical and thermal energy, on one hand, entails greater operational complexity than other operators in the sector, while on the other, it is an important efficiency element, making it possible to achieve considerable primary energy savings compared to the separate production of the two forms of energy. Over the years, Enipower has been able to transform operational constraints into business opportunities by investing in systems that enable it to increase and accelerate the power regulation capacity of its machines, thereby reducing their rigidity and increasing their operational flexibility.

Enipower is one of the leading players in the dispatching services market (DSM) and monitors the dynamics of the national transmission grid in real time, a fundamental action to guarantee the balance of the national electricity system, especially in a scenario of increasing production from non-programmable renewable sources. In this context, the gradual decrease in the average load factor of conventional generation plants causes them to operate in modes that deviate from the optimum energy point. This condition calls for the search for solutions to reduce the climate impact, by leveraging energy efficiency actions to recover efficiency in running conditions furthest from optimal loads and limiting, where possible, the operation of large combined cycle units for steam production only.

Site under construction, new back-up boiler

FOCUS ON

Operational flexibility as a driver for the energy transition

CONTEXT: Enipower is in the multi-company cluster of Ravenna, thereby guaranteeing the production of technological steam and electricity. Since the start of combined cycles almost 20 years ago, the Italian energy context has evolved considerably, which has imposed increasing efficiency and operational flexibility on plants. In this context, some major investments have been undertaken in recent years.

ACTIVITY:
New Peakers gas turbines: the installation of the two new Peakers gas turbines is in line with Enipower's objective of supporting the Italian electricity grid by installing flexible and programmable capacity to encourage the increasing penetration of renewable sources within an optimised balance of the electricity system between installed power and energy produced. This balance must be pursued considering the intermittent nature that distinguishes renewable sources.

In 2019, Terna, an Italian electricity transmission grid operator, published the Capacity Market rules[4], with the aim of guaranteeing the security of the national electricity system in a scenario of the increasing penetration of renewables. As part of this, the Peakers won an award, via auction, for the installation of new capacity of 101 MWe.

In 2022,construction started and is still ongoing. The new turbines are scheduled to come on line at the end of 2023, thus meeting the challenging time targets imposed by accessing the Capacity Market.

New back-up boiler: the new natural gas-fuelled boiler, scheduled for completion in the second half of 2023, provides the back-up to steam production for the Ravenna plant, thereby freeing up additional flexibility for the two combined cycles that supply steam and electricity for plant operation. This initiative will prevent the emission of around 150,000 tonnes of CO_2 per year and will ensure reliable steam supply during periods of planned or accidental unavailability of one of the production units.

For Enipower, these projects are an important step towards upgrading its plants, which are able to ensure a high degree of reliability, not only for the petrochemical sites, but for the entire Italian electricity grid.

Sustainable mobility thanks to the Smart Charge project

CONTEXT: the transport sector is one of the main targets of national and European policies related to decarbonisation. The National Integrated Energy and Climate Plan, the Green Deal and the REPowerEU package call for a profound transformation of this sector and aim at the massive spread of electric vehicles.

PROJECT: Enipower's **Smart Charge and V2G** (vehicle-to-grid) pilot project, carried out at the **Ferrara plant**, provides for the installation and management of an infrastructure for the intelligent recharging of electric vehicles that are part of company fleets on the site, used in areas where there are no dangers associated with the presence of flammable gases or vapours ("non-ATEX areas").
The installation activity is almost fully completed and the project is now entering the data management and analysis phase. All in line with the delivery schedules of the vehicles on site, which have been extended due to the changing global environment.

GOAL: the pilot project has multiple objectives: (i) recharging vehicles during off-peak hours; (ii) testing new flexibility services (V2G) related to the use of electric vehicles; (iii) favouring a reduction in indirect emissions, in terms of CO_2, HC, CH_4, NO_x, NH_3 and SO_x for the companies present on the site (including the subsidiary SEF); (iv) aiming for greater efficiency and therefore "indirect" energy savings in terms of lower primary energy consumption per km travelled.

4) The Capacity Market is a mechanism by which Terna, the Italian electricity transmission grid operator, procures electricity capacity through forward contracts awarded through competitive auctions.

Lowering CO_2 Emissions

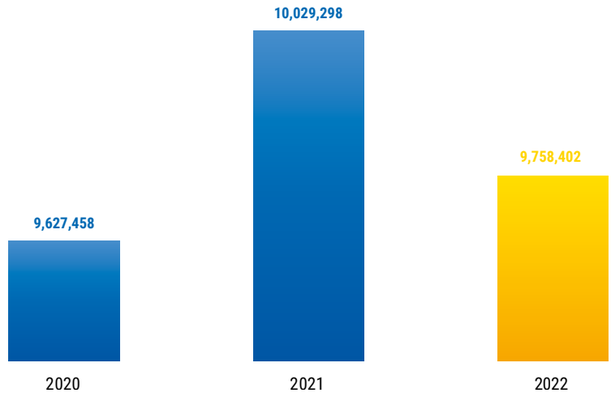
The operational flexibilisation of energy production plants is fundamentally important in Enipower's journey to lowering CO_2 emissions. These interventions enable a potential reduction in machine operating loads and, consequently, also in associated CO_2 emissions. This reduction is induced — especially during daylight hours, weekends and during seasons marked by high water resource availability — by a growing share of production from renewable sources, dispatched as a priority in the system.

As part of the 20-year agreement, signed in 2021 by Eni and A2A Calore e Servizi, for the supply of the heat generated at the Bolgiano (MI) production site, the connection of the Bolgiano (MI) cogeneration plant to a portion of A2A's district heating network was completed in 2022, to serve the south-east area of Lombardy's capital city.

The supply of heat, which started in January 2023, allows a supply of cogenerated heat, with a reduced environmental impact, of about 54 GWh per year of energy, equal to the average annual needs of about 6,000 households.

Scope 1 GHG emissions equal to 9.76 millions of tonnes CO_2eq were recorded in 2022. Compared to 2021, the value decreased by about 3%, in line with electricity and steam production figures, plant set-ups and the resumption of Syngas use by the Ferrera Erbognone (PV) site (which was unavailable throughout 2021).

SCOPE 1 GHG EMISSIONS (tCO_2eq.)



FOCUS ON

Development of solutions for the storage of electricity from renewable sources

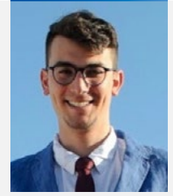
ENI CLIMATE PARTNERSHIPS: in early 2022, Eni signed an agreement to develop projects based on innovative technological solutions for electricity storage which could become alternatives to electrochemical batteries, in partnership with Ansaldo Energia. According to the agreement, these technologies, which have already been studied and have undergone Eni's technology validation process, will be studied for synergy implementation at some of Eni's industrial sites and those of its subsidiaries in Italy, including those of Enipower.

GOAL: the agreement aims to exploit the potential of existing electricity production and consumption systems. Energy storage is essential to overcoming the structural limitations of programmability and the intermittent nature of renewable energy sources, thus favouring their development. The technological solution behind the agreement, which offers an alternative to lithium-ion batteries, is based on a solid European supply chain and ensures a safe and long-term energy storage service. Furthermore, it overcomes disposal issues and does not present any critical issues with supply.

ACTIVITY: during the year, studies continued with Ansaldo Energia to assess the investment opportunity for the electricity storage capacity procurement system[5]. To this end, three sites of interest were identified in Italy and engineering was developed to draft a cost estimate.

5) These assessments were conducted in line with the framework defined by ARERA's Consultation Document (Dco) 393/2022/R/eel on "Criteria and Conditions for the Forward Provisioning of Electricity Storage Capacity".

INTERVIEW



Interview with
Fabio Falcioni
Instrumentation and automation engineer in maintenance technical services

MAINTENANCE WORK TO SUPPORT ENI'S DECARBONISATION TARGETS

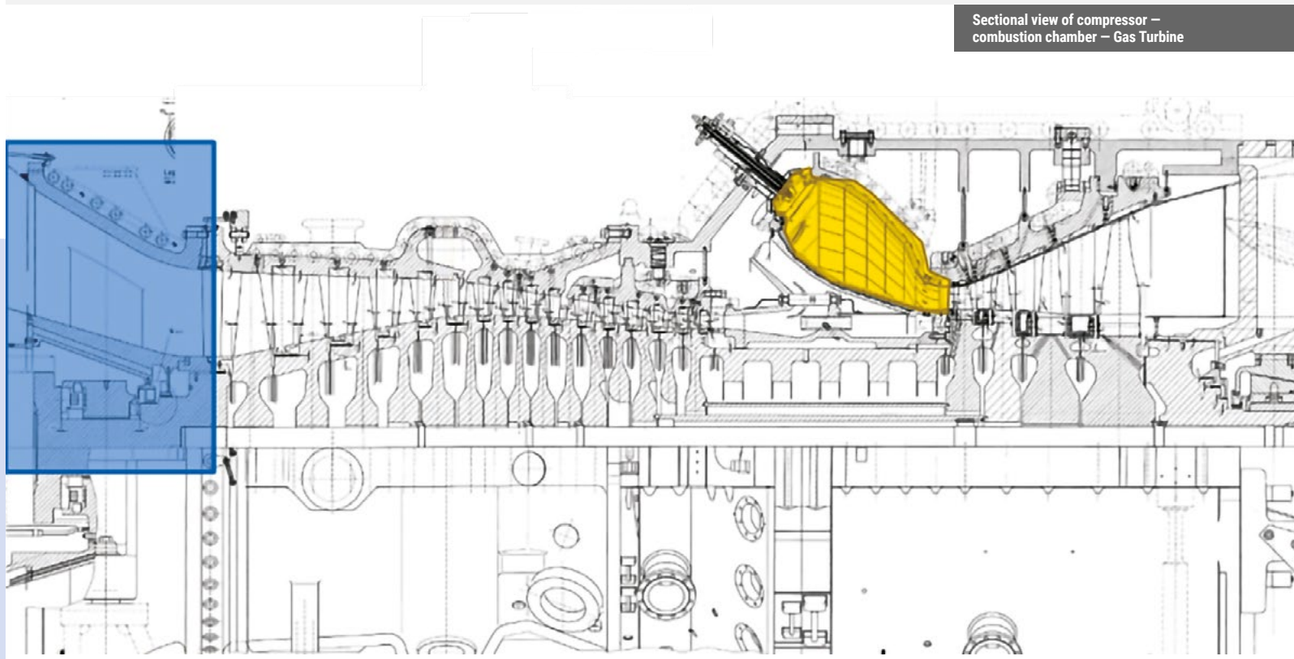
Focusing on the short/medium term, what are the impact-enhancing maintenance work that will also lead to the decarbonisation of Enipower's operations?

Enipower is looking into flexibilisation and efficiency-raising measures to reduce GHG emissions and also maintain the necessary back-up (reserve) for the generation of thermal energy used in industrial sites with continuous cycle processes. There are two measures to reduce the minimum operating loads of the machines to increase flexibility.

The aim is to reduce the air flow inside the combustion chamber of the gas turbine (in yellow in the figure), without altering its stability, firstly by limiting the air inlet to the compressor (blue box) and secondly by exporting it directly from the compressor itself (as shown by the arrow).

These actions do not involve structural work but rather the conversion of some new, higher-performance mechanical components, leading to a reduction of at least 25-30 MW in the plant's minimum load value. This leads to less natural gas consumption and, consequently, lower CO_2 emissions during all the phases when the plant must remain running to provide steam for industrial processes. What's more, in order to also ensure efficiency over the entire operating range, an additional oil system support system is being installed, which will lead to better control over the positioning of the gas turbine (so-called "clearances"), resulting in a 0.25% increase in expected efficiency as the main benefit.

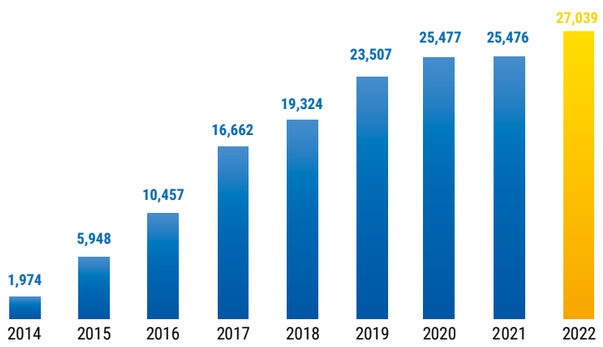
Sectional view of compressor — combustion chamber — Gas Turbine



Energy Efficiency

One way Enipower is shrinking its carbon footprint is through its ongoing commitment to energy efficiency by optimising the generation process and adapting auxiliary systems to new operating regimes. The various energy efficiency measures developed by Enipower in recent years include the installation of new, more efficient technologies for recovering the energy lost during steam export processes or in the operation of energy-intensive utilities. Overall, the interventions carried out since 2014, the year in which Enipower introduced the systematic monitoring and reporting of the benefits derived from efficiency initiatives based on the principles of the ISO 50001 standard, have allowed us to reduce direct emissions of climate-changing gases, due to lower fuel consumption, by a value that cumulatively, in 2022, was approx. **63,000 tCO_2/year** (approx. 27,000 toe/year).

STEADY-STATE FUEL SAVINGS FROM ENERGY SAVING PROJECTS
(toe/year)



FOCUS ON

Foster energy recovery through optimisation projects

13,500 tCO_2/year
annual emissions avoided, production being equal, thanks to the new steam turbine installed at the Mantua site

MANTUA SITE

Within the Mantua site, the installation of the **new back pressure steam turbine** continues, which will be completed in 2023. This intervention will allow us to recover electricity from the medium pressure steam rolling process, thus saving primary energy and, consequently, lowering CO_2 emissions. The primary energy savings are estimated to be around **5,800 toe/year** or **13,500 tCO_2/year** avoided, production being equal.

During 2022, an upgrade was completed that allowed us to recover the energy performance of the combined cycle under all operating conditions. The efficiency recovery was **+0.6% at base load and +0.45% as a weighted average** over the entire control range of the GT, all other operating conditions being equal. The energy savings (about 1,720 toe, corresponding to about 4,000 t/year of CO_2 avoided in the first 4 months of operation) were verified by means of a pre-post intervention delta yield curve, extrapolated from real data (corrected to ISO conditions), applied "on condition" according to the actual value of this normalisation variable.

The technological upgrade package will also be applied to the GT1 gas turbines in Mantua and Ferrera Erbognone (PV), with the aim of replicating the energy efficiency recovery already observed on GT2 in Mantua.

FERRERA ERBOGNONE (PV) SITE

In 2022, at the Ferrera Erbognone (PV) site, the implementation of a **variable rotation activation system** for the fans of the approx. 33 MWt evaporative cooling towers was completed, which enables the removal of the heat dissipated by the auxiliary systems (gas turbine alternators, steam turbines and lubrication systems). The system will allow a **reduction in cooling consumption** in winter or low load conditions.

A similar solution is also being studied for the larger evaporative towers (around 510 MWt), used to condense steam from the thermal cycle at the Ferrara and Ravenna sites. Reducing consumption in this case is significantly more complex (fans driven by MV electric motors and MV inverters).

Further studies are continuing to identify new energy-efficiency measures, thanks to the search for innovative technologies and increasingly high-performance solutions.

FOCUS ON

Energy efficiency through the introduction of a high temperature heat pump at the district heating plant in Bolgiano (MI)

CONTEXT: today, most of Europe's final energy consumption comes from thermal energy demand. In this regard, heat pumps can utilise the energy content of the air, water or ground, but also waste heat from industrial processes to meet cooling and heating demand. In industrial processes, where their potential is less exploited with the exception of district heating systems, heat pumps, the subject of the plant under development in Bolgiano (MI), can play a key role in improving the energy efficiency of processes and promoting the use of renewable energy.

GOAL: heat pumps can help lower primary energy consumption, end-use consumption and CO_2 emissions. Their versatile technology makes them easy to integrate into existing and new processes by introducing an additional element of flexibility into the system (electricity demand) and promoting energy circularity and the decarbonisation of consumption. Currently, there are two different market segments. The first, more established one is related to applications requiring heat up to 100°C and is covered by mature technologies. In the range between 100°C and 200°C, on the other hand, the technology is currently under development.

ACTIVITY: at the cogeneration plant in Bolgiano (MI), details are being finalised for the realisation of an initiative aimed at optimising the thermal recovery of waste heat from the auxiliary systems of gas engines and upgrading the return heat from the district heating network with the introduction of high-temperature heat pumps (Front End Engineering Design). According to a preliminary analysis conducted on the basis of 2022 operating data, it is estimated that around 50 GWht can be recovered with the two engines operating for the same number of hours. This project is part of a framework that will see significant development in the future of waste heat recovery systems at medium and low temperatures, which can be likened to heat produced from renewable sources[6].
The Bolgiano (MI) project, with a demand for thermal production at temperatures of around 120°C, fits into the most interesting technological segment (high temperature) and could lead the way in many other situations where waste heat needs to be upgraded for subsequent re-use in industrial processes.

Another intervention, marked by a high degree of innovation, concerns the recovery of heat, which would otherwise be lost, from the tail section of the steam generators of Enipower power plants. This will be achieved through the introduction of **innovative materials** capable of resisting the corrosive phenomena to which economisers[7] are subjected when operating at lower temperatures, an area of potential acid condensate formation. An initial test is planned on a boiler at the Ferrara power plant, for which the internal and external approval process is underway and which is scheduled to come into operation in 2025.

Further studies also aim to develop solutions that can **decouple electricity production over time**, through the installation of electrolysis plants that can be powered by electricity from surplus production conditions, or the introduction of high-temperature thermal storage systems.

6) Proposal of the European Commission as part of the process of amending the REDII Directive within the Fit for 55 Package, according to which up to a maximum of 40% of the average annual increase in the targets for the deployment of thermal renewables may be counted in Member States in which waste heat and cold are used.
7) The economiser is a heat exchanger the purpose of which is to improve fuel utilisation and thus reduce fuel consumption.

Low-carbon Technologies

WHY IT IS IMPORTANT FOR ENIPOWER

Decarbonisation strategies assign an irreplaceable role to the thermoelectric industry by virtue of its role in supporting the penetration of renewable energies. We are therefore constantly striving for more technologically advanced solutions to eliminate or at least lower CO_2 emissions in our production process.

| MASSIMO CUCCHI – TECHNICAL SERVICES MANAGER |

CARBON DIOXIDE CAPTURING AND STORAGE

CO_2 capture projects are particularly relevant in the context of Eni's long-term carbon neutrality path. The capture of CO_2 for its permanent storage or reuse in other production cycles is one of the indispensable actions for reducing atmospheric emissions and limiting the impact on climate change.

The project for the construction of a hub (Ravenna CCS) for the capture and storage of CO_2 in the depleted reservoirs in the Ravenna offshore area, which have a total storage potential of over 500 million tonnes, is able, as of now, to contribute to significantly reducing emissions from Eni's perimeter, such as those from the production of electricity from natural gas-fired power plants and those from other hard-to-abate industrial sectors (e.g., steel, chemicals, cement, paper and glass industries, etc.), for which no equally efficient and effective alternatives exist today and in the immediate future.
In this regard, Enipower is committed to studying decarbonisation solutions for both electricity and thermal power generation.
In the same context, in December 2022 a joint venture was formed between Eni and Snam for the development and management of Ravenna CCS starting from phase 1 of the CO_2 capture and storage project. This envisages the capture of 25,000 tonnes per year of CO_2 from Eni's natural gas processing plant in Casal Borsetti (Ravenna), transporting it to the Porto Corsini Mare Ovest platform and finally injecting it into the depleted gas reservoir of the same name in the Ravenna offshore area. Finally, in January 2023, authorisation was granted by the Ministry of the Environment and Energy Security to inject the CO_2 volumes for the first project phase.

The project aims to support the process of decarbonising the industrial and electricity system in Italy through an innovative investment that:

Together with the Ravenna hub's CO_2 transport and storage project, supports the creation of a reference hub for Southern Europe and Mediterranean countries for CO_2 capture and sequestration, in accordance with national energy policy guidelines.

It preserves and promotes employment development in areas of the country potentially heavily impacted by the future economic and market scenario.

By exploiting the unique features of the Ravenna industrial site (geographically close to the Ravenna storage hub), it is possible to:
- diversify hard-to-abate industry decarbonisation solutions, thereby increasing the resilience of the energy transition process;
- make the steam production process for the chemical industry increasingly decarbonised, with a solution that maximises GHG abatement results and contains the cost per unit of CO_2 avoided. The GHG abatement concerns Scope 1 of the cogeneration plant and Scope 2 with reference to the energy consumption of the chemical plant;
- contribute indirectly to the decarbonisation of the Italian electricity grid;
- increase the flexibility provided to the Italian electricity grid, which is required for the development of renewables, by decoupling the cogeneration units on the site from the supply of steam, i.e., by enabling the merchant set-up necessary to meet the growing need for flexibility.

View of the port of Ravenna from the Enipower power plant

2 OPERATIONAL EXCELLENCE

In keeping with Eni's business model, Enipower's activities are aimed at operational excellence, which translates into a constant commitment to valuing its personnel, respecting diversity and promoting an inclusive environment, protecting health and safety, asset integrity and the environment.

Each of Us

WHY IT IS IMPORTANT FOR ENIPOWER

People are a key resource for Enipower to achieve its goals. Every day, we strive to make the most of the unique features that distinguish our personnel, with a view to creating a corporate climate that fosters inclusion, collaboration and work-life balance. We are also committed to developing new skills and new mindsets, with a view to a business strategy that also takes into consideration digital innovation and future scenarios.

| TERESINA ARDIFUOCO – HUMAN RESOURCES MANAGER |

POLICIES AND OTHER REGULATORY INSTRUMENTS

ENI's Declaration on Respect for Human Rights. Eni Policy Against Violence and Harassment in the Workplace. Eni's Code of Ethics.

MANAGEMENT AND ORGANISATIONAL MODELS

Occupational management and planning process to align skills with technical-professional needs. Management and development tools for engagement, professional growth and updating, the exchange of intergenerational and intercultural experiences, the construction of transversal and professional management development paths in core technical areas, the enhancement and inclusion of diversity. Development of Innovative HR Management Tools. Support and development of the required distinctive competencies in line with corporate strategies, a focus on the energy transition and digital transformation issues, also through the use of Faculty/Academy. Updated training quality management system compliant with ISO 9001:2015. Knowledge management system for the integration and sharing of professional experience and expertise. New international mobility initiatives to foster greater exposure to business and policies dedicated to more flexible international mobility and enhanced work-life balance support. Management system for industrial relations at national and international level: participatory model and platform of operational tools to foster personnel involvement, in accordance with the International Labour Organization (ILO) conventions and the Institute for Human Rights and Business guidelines. Welfare system for work-life balance.

435
Enipower employees

EMPLOYMENT

Enipower's people are a key resource for achieving the company's objectives. The company has always valued its human capital by promoting the potential of each individual and fostering individual skills and competences. The ongoing exchange between managers and employees forms the foundation of our employee professional development policy, which follows specific pathways based on meritocratic criteria. This is always done always in line with the objectives of the business area in which the employee works.

Total employment as at 31.12.2022 was 435 employees, an increase of around 3% compared to 2021. During the year, 31 new hires were made, of which 48% involved employees under 30 years of age. In 2022, 100% of Enipower employees were covered by collective bargaining contracts.

At Enipower, special attention is paid to the people selection and recruiting process. Before starting a recruitment search on the external market, the Company verifies the availability of qualified professionals internally, consistent with the desired recruitment profiles. The selection of site and power plant specialists is generally conducted in the same geographical area in order to promote the industrial development of the local area and minimise the negative impacts of resource transfers. On the other hand, parameters based on the level of professionalism required or demonstrated through specific development pathways are adopted for selecting resources to fill key responsibility roles, including executives and middle managers.

EMPLOYEES (number)

DIVERSITY, INCLUSION AND WORK-LIFE BALANCE

At Enipower, Diversity & Inclusion is reflected in the fundamental principles of non-discrimination, equal opportunity and inclusion of all forms of personal plurality. This plurality must be valued within the corporate context and in relations with external stakeholders. In line with ▷ Eni's Zero Tolerance policy, the Company ensures a work environment that is free from violence and harassment of any form or kind, with a particular focus on promoting initiatives aimed at the inclusion of disabled personnel and other vulnerable categories.

Enipower also adheres to the ▷ Eni Declaration on Respect for Human Rights, through which it intends to ensure that the following are respected, the human rights contained in the International Bill of Human Rights, the ILO's Declaration on Fundamental Principles and Rights at Work, and other applicable human rights, as set out in international treaties and standards.
The company is also actively striving to eliminate differences, in particular gender-based pay differences. As confirmation of this, in Enipower there are no differences in pay minimums between men and women with the same job classification, in any geographical area. Merit assessments are applied to all employees in accordance with uniform criteria, differentiated by role, responsibility and category.
Enipower's remuneration system aims to ensure that everyone is recognised for their achievement, and that remuneration is consistent with good practice and market standards.
Enipower also provides its people with a wide range of benefits ranging from supplementary pension and health care plans to insurance coverage.

FOCUS ON

Corporate Climate & Welfare

ACTIVITY: with its personnel, Enipower participates in the corporate climate analyses regularly promoted by Eni, striving to create a favourable company climate that promotes well-being and protects people's health. As proof of this, the Company coordinates the activities of the competent doctors in order to ensure uniformity of protocols for the health protection of its workers. Finally, dedicated health promotion programmes are implemented in all plants, which include examinations in addition to the statutory health checks.

PANDEMIC MANAGEMENT AND REMOTE WORKING

Even in 2022, the first months of which were marked by the ongoing pandemic, Enipower put in place all measures required to counter the spread of COVID-19. In collaboration with Eni, specific protocols were drawn up to protect employees, consistent with the epidemiological and regulatory context. The measures included the reorganisation of company spaces, the use of Plexiglass barriers and, in particular, the initiation of remote working for all jobs that would allow it and the management of vulnerable workers.

TRAINING

Enipower pursues the skill acquisition and retention of its people, as training is its main competitive advantage. Despite the importance of training, in 2022 the training plan was influenced, in part, by the measures taken under the "Job Security Protocol", which was signed by the social partners due to the pandemic.

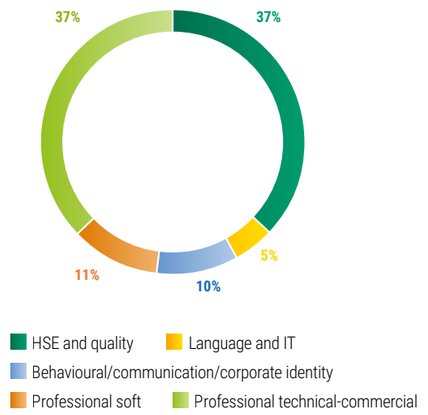
During the year, 15,575 hours of training were provided, 53% of which were face-to-face, while the remainder was distance learning. Where possible, funds dedicated to subsidised courses (Fondimpresa) were used.

The Company is also constantly committed to promoting initiatives that aim to disseminate a culture of health and safety in the workplace, not only among its own employees, but also among external collaborators. In this regard, more than **5,700 hours of safety training** were provided, including both mandatory and improvement-oriented courses.

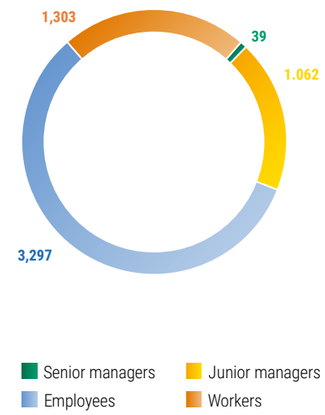
15,575
training hours provided over the course of the year

TRAINING COURSES	
HSE AND QUALITY	Skill enhancement in the fields of environmental regulations, health and behavioural pathways in HSE.
LANGUAGE AND IT	New IT and language skills.
BEHAVIOURAL/COMMUNICATION/ CORPORATE IDENTITY	Behavioural courses on corporate identity, human rights/sustainability and leadership.
PROFESSIONAL SOFT	Compliance, professional courses required by business and training for new approaches to work and the digital world.
PROFESSIONAL TECHNICAL-COMMERCIAL	Technical courses for specific business areas and professional groups, commercial projects and the energy transition.

MAIN TRAINING COURSES
(training hours by type)



HOURS OF SAFETY TRAINING DELIVERED IN 2022 PER PROFESSIONAL CATEGORY



People's Health and Safety

WHY IT IS IMPORTANT FOR ENIPOWER

At Enipower, the safety of our people, assets and processes is achieved through the collaboration of all corporate departments. We are constantly engaged in activities and projects to train and raise the awareness of our personnel, in order to develop a safety culture that is consistent with the objectives of reducing accidents and critical safety events.

| GIANANDREA TURCHI – SAFETY AND INDUSTRIAL HYGIENE MANAGER |

POLICIES AND OTHER REGULATORY INSTRUMENTS

ENI's Declaration on Respect for Human Rights. Eni's Code of Ethics.

MANAGEMENT AND ORGANISATIONAL MODELS

Integrated Environment, Health and Safety Management System certified according to ISO 45001. Process Safety Management System. Emergency preparedness and response with plans that put the protection of people and the environment first. Methodology for analysing and managing the Human Factor in accident prevention. Health Management System. Occupational medicine for the protection of employees' health. Provision of health services to workers and family members and responding to medical emergencies. Initiatives to disseminate a culture of health. Initiatives aimed at maintaining, protecting and/or improving the health status of communities and health impact assessment activities (HIAs).

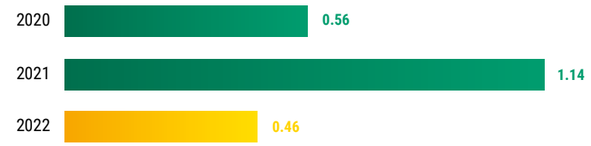
Enipower promotes a positive safety culture to promote the correct and safe behaviour in all work environments

SAFETY

Ensuring safety in the workplace is a priority for Enipower. That is why the Company is committed to protecting the safety of people on its sites, regardless of whether they are employees or workers of contracting companies who are working on behalf of the Company.
Enipower's commitment to pursuing the goal of zero incidents is mostly reflected in the application of organisational models for risk management analysis and in the adoption of a system of carefully defined procedures and standards to protect employees, suppliers, processes and plant safety.
In this regard, the Company has established an internal regulation that governs the management of events related to HSE aspects, as well as their recording (accidents, near misses, hazardous conditions). The aim is to provide operational and methodological guidelines in order to define the activities and procedures for investigating, monitoring and reporting such events.
In 2022 there were three accidents involving employees, one at work and two during their journey to/from work. With regard to accidents at work, there was a 50% reduction compared to 2021.
The prevention of accidents at work, together with the proper management of resources, represent some of the key elements for the development of Enipower's business. A key element in prevention is the analysis of what are termed "weak signals", i.e., detected dangerous situations and actions. The more that weak signals get analysed, the less chance there is that one of them turns into a more serious event, such as a near miss, an accident or an injury.

0.46 TRIR
of total workforce

TRIR EVOLUTION (recordable incidents/hours worked)*1,000,000
- Data on total workforce



Safety trajectories

WORKPLACE SAFETY
Enipower pursues workplace safety, aiming to prevent accidents at work, both through training activities and the dissemination of a safety culture, and through the implementation of digital technologies. These are complemented by the detailed analysis of weak signals, which uses codified root cause analysis tools to identify preventive actions to avoid recurrence.

DIGITALISATION
The evolution of digital technologies to support safety focuses on the implementation of systems to improve workers' capabilities and simplify existing processes. The adoption of artificial intelligence for the analysis of big data is also a support in simplifying existing processes.

SAFETY CULTURE
There are various occasions and situations when initiatives promoting a safety culture are disseminated. At Enipower, these moments can be corporate in nature, such as safety and environment days and Safety and Environment Pacts, and include operational events, such as safety moments or work commencement analyses; these events are aimed not only at employees, but also at contractors. In addition to these "ordinary" initiatives, specific projects are developed in collaboration with Eni to provide a deeper analysis of the levels of safety culture within the company and identify features that require improving, such as, the "Theme" project.

The "Theme" Project
THEME ("The Human Error Model for Eni") is the model that Eni applies centrally to analyse employee behaviour and human reliability, with the aim of identifying action strategies to strengthen human barriers and safe behaviour. It integrates theoretical approaches based on human error with others centred on the analysis of contextual factors that contribute to a safe workplace. In 2022, Enipower applied this methodology to develop a specific and particularly relevant activity, namely that of lifting the rotor of a gas turbine during the major shutdown of a combined cycle. On the one hand, the study highlighted some positive aspects that should be maintained and strengthened and, on the other hand, revealed some areas for improvement, which then became the subject of a specific action plan.

PROCESS SAFETY
At Enipower, process safety is implemented through a specific management system that is defined by Eni. It is based on 20 pillars that aim to prevent accidents occurring at plant level, including containment losses (fires, explosions and releases of hazardous substances). The system is integrated into the HSE management system and corporate asset integrity. Business continuity & asset integrity.

The compliance of these systems is verified through regular integrated audits.

FOCUS ON

Smart Safety for real-time safety monitoring

PROJECT: Smart Safety is a system that is in operation at certain Enipower sites, which consists of providing operating personnel with a digital safety kit, which enables real-time monitoring of critical HSE situations. The kit consists of two elements: a smart badge, i.e., a device equipped with sensors capable of communicating with a local sensor network and transmitting the data collected to a software platform, and a smart tag, i.e., a sensor that is linked to the personal protective equipment (PPE), which is able to transmit relevant information to the smart badge. Smart Safety aims to move from the passive protection that is guaranteed by traditional tools, such as PPE, to active prevention, by combining the same PPE with digital elements. In this way, accidents can be prevented by sensors, which are activated to signal potentially hazardous situations or emergencies to workers, such as:

- the lack or incorrect use of PPE;
- a fall from height or a prolonged man down status;
- access to non-permitted areas;
- the timely location of personnel in the event of an emergency.

ACTIVITY: in 2022, the project, which was already active on two Enipower sites, was extended to a third site, and its application to contractors was tested. If the outcome of this test proves positive, it will be extended to other contractors as well.

PPE MONITORING
- Presence in the operational area of the helmet and detector
- Correct use of the helmet and gas detector (e.g., abandoned plant)

EMERGENCY MANAGEMENT
- Notification of emergency plan activation
- Counting workers at meeting points
- Indicating number of workers not present at the meeting points
- Indication of workers' positions in the field

MAN DOWN
- Condition of a worker's prolonged immobility or fall from a certain height (more than two metres)

ACCESS CONTROL
- Entry into areas where appropriate authorisations are required (e.g., confined spaces, construction site areas, ATEX areas, electrical substations, etc.)

SOS
- Call for help by pressing (for at least three seconds) the relevant button on their smart badge by a worker in distress

COMMUNICATES WITH THE SURROUNDING INFRASTRUCTURE

HELMET

Helmet equipped with smart tag to indicate correct use of PPE

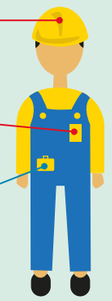
GAS DETECTOR

Detector with smart tag to detect the presence of gas in a controlled area

COMMUNICATES WITH THE SMART BADGE

SMART BADGE

ATEX-certified badge that interacts with the infrastructure and communicates with other PPE



PROCESS SAFETY AND ASSET INTEGRITY

From a plant safety perspective, Enipower has adopted a **process safety management system integrated with the Asset Integrity system,** which aims to ensure that assets are properly operated and managed, including through the design and decommissioning phases, and that they are operated effectively and efficiently throughout their life cycle, in order to pursue greater protection of people and the environment and to promote business continuity.

In 2022, as confirmation of the effectiveness of the system in place, **100% of planned maintenance** on safety and environmentally critical elements was carried out at all Enipower sites, while the rate of breakdown maintenance on these elements was very low, coming out at 3%. Furthermore, during the year no emergency system shutdowns (ESDs) were recorded, and there were no alarm bypasses and interruptions of significant duration (longer than 7 days).

During 2022, there were no major process incidents, while there were four minor ones (fire outbreaks and small oil leaks).

Furthermore, during the year, the use of electronic schedules in the planning of maintenance activities on the equipment in the power plants was progressively extended. The goal is to finalise the implementation of the critical elements regarding safety and the environment in 2023-2024.

Reviews of process risk analyses (Hazop, hazard and operability, studies) were also completed on 2 Enipower power plants, bringing the overall progress to 4 out of 6 sites. For this activity also, completion is scheduled for 2023-2024.

The study results demonstrated the absence of especially high safety and environmental risks and allowed for the identification of actions to implement additional safeguards to further reduce operation-related risks.

Lastly, over the course of the year a study was completed on a second Enipower site regarding the risk assessment of plants related to natural phenomena, the Natech (natural hazard triggering technological accidents) risks. By 2024, studies on all sites are scheduled to be **completed**. The improvement ideas that have emerged, specifically with regard to enhancing the reliability of power lines, are already being implemented by Enipower, also in view of the frequency of critical natural events caused by climate change.

In 2022
100%
of planned maintenance on safety and environmentally critical elements was carried out

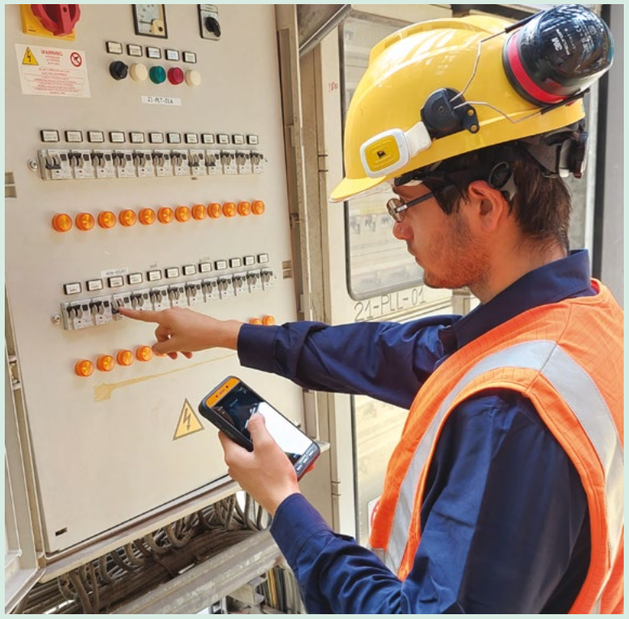
0 alarm bypasses and interruptions lasting more than 7 days were recorded

FOCUS ON

Digital Inspection - IRSI

PROJECT: IRSI (Image Recognition for Safety Improvement) is an artificial vision algorithm that enables the recognition and verification of the status of electrical switches in installations via the use of a smartphone. It makes use of Artificial Intelligence models on the smartphones that plant personnel already possess to make the equipment safer. The algorithm provides real-time information on the activity to be carried out, as well as verifying the correct switch on which to perform the operation, providing feedback on the outcome and digitally tracking the activity.

ACTIVITY:fFollowing the successful 2022 roll-out on a few identified sample electrical switches, we are planning to extend the system to all electrical switches at the various sites, thereby significantly improving safety in the execution of electrical operations.



593
registrations to health promotion initiatives

1,334
health services provided

CYBERSECURITY

The cybersecurity sector is constantly evolving, as well as the actors operating in this field along with it. The progressive increase in the protection levels of internal corporate networks has, over time, favoured the shift of targeted attacks to less secure environments, such as suppliers' computer networks. Indeed, the aim of such attacks is to reach companies through preferential communication channels. The Supply Chain Attack represents a type of attack that exploits the vulnerability arising from the increasing need for interconnection between the company's networks and those of its suppliers. The resources compromised in attacks of this type are mostly software updates provided by third parties that are used by the actual target.

In light of this context, and in collaboration with Eni, Enipower has started to prepare technological solutions to counter such threats to its process networks. These solutions include CyberArk, which enables the supplier's IT network to be kept separated from the industrial process network. The system allows us to move from direct access to industrial process networks to mediated access, where the platform handles the monitoring and tracking of administrative access to the systems. This occurs during remote connection (for remote maintenance) by authorised suppliers.

Through this process, the computer that the supplier is using during this step is no longer directly connected to the target server located in the control system's network but to a buffer zone that prevents the spread of malware to the industry control system (ICS).

HEALTH

The promotion of the health of its people is one opportunity that Enipower has chosen to seize in 2022. For Eni, promoting health means implementing - in a rational of corporate welfare and corporate social responsibility - programmes, activities and voluntary interventions aimed at maximising the mental and physical well-being of employees and, consequently, their ability to reconcile their work-life balance, which can also have positive effects on company productivity and the overall social organisation.

With this in mind, Enipower has put in place primary (empowerment, information and awareness raising) and secondary (health screening and check-ups) prevention initiatives for its personnel, as well as remote assistance.

It is in the context of long-distance assistance that the new piùSalute (MoreHealth) service is placed, which is offered to all members of the Company as well as their families. This service provides free telemedicine health care, including tele/video consultations by doctors, available 24/7, or by specialists by appointment, and home care.

With regard to secondary prevention initiatives, Enipower adheres to the Previeni con Eni (Prevent with Eni) service, which is extended to employees at the Bolgiano (MI), Ferrara, Ravenna and Brindisi sites, as well as to those at headquarters.

Finally, during 2022 the first empowerment workshop on the importance of an active lifestyle was planned and carried out and it is scheduled to be extended into 2023.

This initiative, called StayActive!, aims to increase participant awareness of the effects of regular physical activity on their health. Through a 50-minute workshop and the administration of questionnaires aimed at understanding the respondents' level of physical activity, the programme addresses two macro-topics:

- the effects of regular physical activity on mental health and physical health;
- tips for correct and adequate physical activity (How to measure your physical activity with ease - Tips for starting physical activity and continuing it).

Environment

WHY IT IS IMPORTANT FOR ENIPOWER

Consistent with Eni's strategy, the pursuit of environmental sustainability goals represents a key factor in Enipower's path to decarbonisation. This commitment translates into the transition to a circular economy model, through which we are committed to involving other actors in the supply chain, to the efficient management of the waste generated and the water resources used in the processes, with a focus on the protection of biodiversity and ecosystems.

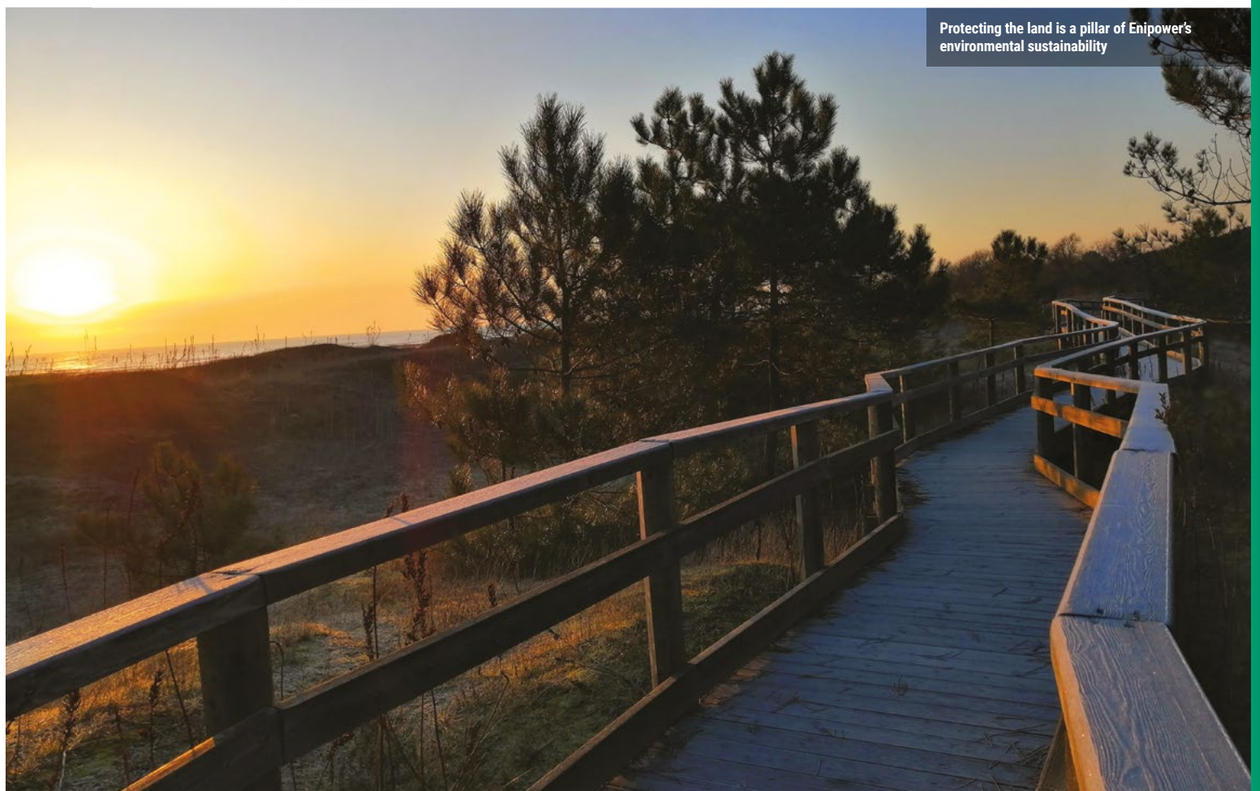
| ANDREA GNOFFO – ENVIRONMENT MANAGER |

POLICIES AND OTHER REGULATORY INSTRUMENTS

Eni's position on biomass. Eni's Code of Ethics. "Eni Policy on Biodiversity and Ecosystem Services", "Eni's commitment not to carry out exploration and development activities in UNESCO World Heritage Sites". Eni's position on water.

MANAGEMENT AND ORGANISATIONAL MODELS

Integrated Environment, Health and Safety Management System: adopted in all plants and production units and certified according to ISO 14001:2015 or EMAS for environmental management. Application of ESHIA process in all projects. Technical round tables for analysing and sharing experiences on specific environmental and energy issues. Site-specific circularity measurement analysis. Working groups to define Eni's strategic positioning and objectives for safeguarding water resources and biodiversity. Development of a single, integrated methodology for environmental analysis, environmental and organisational impact/risk assessment, including the 231, applicable in Italy and abroad. Environmental Golden Rules to promote more environmentally aware and responsible behaviour by Eni's employees and suppliers. Spreading an environmental culture through the site and contractor engagement programme.



Protecting the land is a pillar of Enipower's environmental sustainability

CIRCULAR ECONOMY

The transition to a circular economy model is a key part of Eni's strategy in the context of today's environmental challenges.
This approach is based on reorganising production processes and asset management so as to reduce the extraction of natural resources and opt for renewable resources instead. A further objective is the reduction, exploitation and efficient management of the waste produced, including waste from production, rubbish, emissions and discharges, through recycling or recovery activities. In addition, extending the useful life of products and assets through reuse or reconversion is also a key point in the strategy.
In order to achieve the objectives of this path, the importance of measuring the circular process is highlighted as a fundamental requirement and an essential tool for the management, control and transparency of objectives.

This model was revised by Eni during 2022; for 2023, Eni plans to scale-up to an assessment tool and also the experimental application of the UNI/TS 11820 standard in order to assess the organisation's level of circularity.

FOCUS ON

Circular economy initiative with suppliers who adhered to the Safety and Environment Pact

ACTIVITY: in 2022, together with Eni, Enipower undertook an initiative aimed at contractors who have signed the Safety and Environment Pact, with a series of in-depth, themed workshops, to promote the principles of circularity contained in the regulations currently being discussed and issued and the circularity measurement model that Eni is adopting in its business lines.

90%
of waste for recycling/recovery in 2022 (v. 68% in 2021)

WASTE

The production of waste at Enipower is mainly attributable to both ordinary and extraordinary maintenance carried out on the plants, to investment activities and to office work. Electricity and thermal energy production processes, on the other hand, do not lead to the direct production of waste.

In 2022, Enipower produced a total of 21,473 tonnes of waste, of which 90% was sent for recovery.

Compared to 2021, there was an 18% increase in waste production, mainly due to the continuation and start-up of investment projects at the Ravenna power plant in 2022. These resulted in the production of large quantities of waste, including excavation soils, demolition rubble and asphalt, which by their nature facilitated its recovery.

Enipower uses a third-party company for waste management: at contract level, clauses are included to favour the recovery of waste at disposal. Furthermore, the organisation of the transport service also falls to the third-party company.

WATER RESOURCE

At Enipower's power plants, water is mainly used for cooling purposes in the circuits and for the production and sale of industrial water, in the Brindisi and Ferrara plants, as well as for steam production.

In 2022, seawater withdrawals decreased by a total of about 2% compared to the previous year, amounting to 357.5 million m^3, in line with the maintenance cycles of the Brindisi plant and the system requirements of the Ravenna power plant. As for freshwater withdrawals, they are up by about 10% compared to 2021, amounting to 17.5 million m^3. Water consumption trends show a slight decrease in freshwater withdrawals from surface water, groundwater, aqueduct and third parties and a simultaneous increase in water withdrawals from GT (Groundwater Treatment) at the Brindisi site.

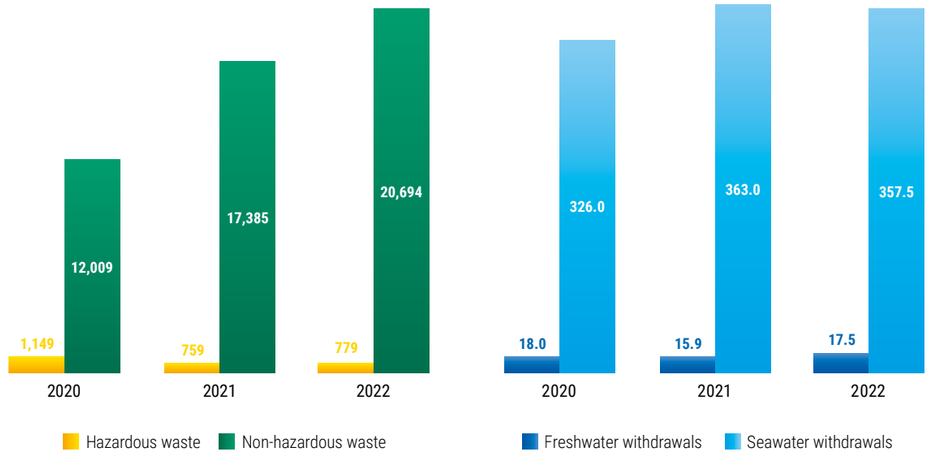
In line with the objective stated by Eni in its ▷ "Positioning on Water Resources", Enipower is committed to minimising freshwater withdrawals in water-stressed areas, where the Brindisi and Ravenna power plants are located. Among the main initiatives to reduce freshwater withdrawals in stressed areas, which are included by Eni in the 2023-2026 Four-Year Plan, Enipower's contribution includes:

- the recovery of some discharges from portions of the Ravenna power plant's two combined-cycle system, which are currently sent to the sewer, for reuse;
- the modernisation of the water treatment plant at the Ravenna multi-company site, which will improve its efficiency and yield (equal to m^3 delivered to the petrochemical plant, against a lower upstream withdrawal).

Additionally, the installation of automatic, self-cleaning filters on the make-up water line of the evaporative tower cooling system at the Ferrera Erbognone (PV) plant was completed in 2022, replacing the previous sand filters. This solution reduces the environmental impact, especially from a water and energy perspective. The installed filtration system consists of high-efficiency filters that guarantee flow continuity with reduced water consumption during washing.

WASTE PRODUCED (tonnes)

WATER WITHDRAWALS (Mm^3)



BIODIVERSITY

Managing biodiversity and ecosystem services (BES) is key to Eni's strategy. Via the ▷ BES policy, Eni strives to ensure that the relationships between environmental aspects, such as biodiversity, ecosystem services, climate change, water management, and the social issues of the sustainable development of local communities are correctly identified and managed.

As part of this strategy, Enipower conducted a biodiversity risk exposure assessment in 2022, which confirmed for Enipower sites that there is no overlap with protected areas or areas of proven biodiversity conservation value for the Company's power plants.

Additionally, Enipower launched a BES study at the Ravenna site in 2022 based on Eni's methodological guidelines, with a view to continuously improving and constantly focusing on environmental issues.

3 ALLIANCES FOR DEVELOPMENT

Alliances for sustainable development, in line with Eni's strategy, help create value for all stakeholders, by placing people at the centre, with a view to not only technological, but cultural, social and economic change.

Community Relations

WHY IT IS IMPORTANT FOR ENIPOWER

At Enipower, we are committed to promoting initiatives aimed at generating continuous value for the local area and its communities. Over the year, the main areas of development for these projects concerned actions aimed at greater environmental protection, through strategic partnerships looking at protecting the air quality and disseminating a safety culture, through the signing of the Safety and Environment Pact, which envisaged the involvement of suppliers and participation in the 2022 HSE & Sustainability Supply Chain Award event, to strengthen the strategic partnership between Eni and its suppliers in the HSE and sustainability sphere.

| CHIARA COLOMBO – HEAD OF MANAGEMENT AND QUALITY SYSTEMS, SUSTAINABILITY, AUDITING AND REPORTING |

POLICIES AND OTHER REGULATORY INSTRUMENTS

ENI's Declaration on Respect for Human Rights. "Alaska Indigenous Peoples" Policy. Eni's Code of Ethics.

MANAGEMENT AND ORGANISATIONAL MODELS

Sustainability contact person at the local level, who interfaces with headquarters to define Local Development Programmes in line with national development plans, thereby complementing business processes. Application of ESHIA (Environmental, Social and Health Impact Assessment) process in all business projects. Stakeholder Management System platform aimed at managing and monitoring local stakeholder relations and grievances. Business cycle sustainability management process and project specifications according to international methodologies (e.g., Logical Framework).

Safety & Environment Day - Ferrera Erbognone plant

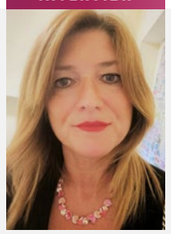
Enipower attributes significant importance to its relationship with local stakeholders, as it is understood as an enabling factor in fostering exchange and ongoing value creation. The main activities carried out by Enipower that have generated value for the territory and the community include:

Partnerships for air and environmental protection
Enipower intends to promote collaboration with local authorities in the field of air protection via protocols for the management of air monitoring stations.
As confirmation of this, Enipower, together with certain companies in the Homogeneous Production Area (Ambito Produttivo Omogeneo - APO) of Ravenna, of which its power plant is part, has defined a programme to improve the environmental compatibility of the Ravenna chemical and industrial area, the end objective of which is the EMAS Area registration for the companies in the APO.

Promotion of a culture of health
The "Previeni con Eni" (Prevent with Eni) project will continue in 2022, the aim of which is to promote prevention and awareness-raising initiatives that can spread health culture within the company. In addition, Enipower participates in Eni's annual cancer prevention programme called Piano Diagnosi Precoce (Early Diagnosis Plan), in collaboration with the Italian Cancer League.

The Safety and Environment Pact
As part of the process of disseminating the culture of safety and environmental protection beyond the workplace, Enipower involves its suppliers in an awareness-raising project aimed at enhancing and strengthening environmental culture by improving the management of environmental performance. For this reason, as of 2020 the Company has renewed the Safety Pact with its suppliers, adding the environmental aspects of power plant operations to it, and calling it the Safety and Environment Pact, a process that was completed at the Ferrara site in 2022. The tools and actions set up to comply with the Pact, already covered safety (the toolbox) and have been extended to the environmental sphere, so as to enhance the skills already acquired in these areas as well.
During the year, as part of the Pact, webinars were organised, which saw suppliers learning about topics such as Eni's circularity model and the main drivers of regulatory developments in the area of circularity. These webinars included the participants filling in a self-assessment questionnaire regarding their own position on the issues addressed, with the aim of fostering knowledge of each other's businesses.
Lastly, in 2022 the Pact was updated in Ferrara, thereby completing its extension to all Enipower plants.

INTERVIEW



Interview with
Elena Mannucci
Legal, Compliance and CSR Manager presso Termisol Termica Srl

What are the initiatives and projects that Termisol Termica is pursuing on HSE and sustainability issues?
For us, safety and environmental protection are very important issues and it is crucial that all our employees are fully aware of what is expected of them. This is why we have implemented the "take two" sheet into our safety control system before the start of any work in the field. It consists of a check list that involves the entire team checking the specific risks, the PPE required and the roles played by each person. At Termisol, we also adopted a points-based licence some time ago with the aim of not merely maintaining zero tolerance towards non-compliance with safety rules, but also of being able to improve the score with virtuous actions in terms of safety and sustainability. Prizes are awarded annually according to the score achieved by each worker.

How are these initiatives supported?
By getting our people directly involved, even in situations not strictly related to work: for example, at Christmas, gift cards linked to sustainability projects are given to all our employees, including the donation of trees and the adoption of bees, all as part of the company's "Termisol Termica For a Green World" project aimed at raising awareness of sustainable development. We also use an internal training and information campaign to reinforce certain issues that not only regard safety but also the environmental sphere, such as avoiding resource wastage and making our employees aware of respect for nature.

What is Termisol Termica's experience with Eni regarding the Safety and Environment Pact?
In recent years, a multi-step process has seen us involved in various events organised by Eni for the signing of the Safety and Environment Pact with suppliers working on the various operating sites. For Termisol, these moments represent important opportunities for internal growth thanks to the sharing of values and HSE golden rules with Eni and all our staff. In fact, the Pact gets the entire company involved, which commits to conducting several training sessions on safety and the environment with the workers present on the sites to clearly explain the pillars of the Pact in order to create an effective synergy between everyone.

FOCUS ON

The HSE & Sustainability Supply Chain Award

Enipower took part in the 2022 HSE & Sustainability Supply Chain Award event, an award to reinforce the strategic partnership between Eni and its suppliers in HSE and sustainability, which was attended by over 150 companies.

During the event, two new awards regarding the Safety and Environment Pact were presented for the first time, which involved two Enipower suppliers:

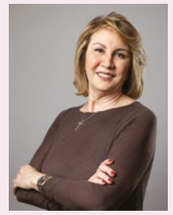
- BEST PERFORMER, to Rendelin S.p.A. for the best performance on the Safety and Environmental Performance Indicator (SEPI), the amount of violations/proactive actions highlighted and the amount of work carried out within our operational sites;
- BEST PROACTIVITY to Termisol Termica Srl for distinguishing itself with tangible actions to increase the culture of its employees around HSE issues.

The management and supervision of suppliers' HSE aspects are in fact key to ensuring the operational excellence of our business and to developing and completing energy transition projects in a more sustainable way, as Enipower CEO Rita Marino mentioned during her speech at the event:

"There is no doubt that achieving Carbon Neutrality by 2050 is an extremely challenging goal, but even more challenging are the decarbonisation targets that were recently re-launched by the European Union with the Fit for 55 package, which envisage a 55% reduction in emissions by 2030 compared to 1990 levels, and then aim for neutrality by 2050.

In the transition process towards decarbonisation, the role of gas-fuelled combined cycles will be crucial, as they compensate for the intermittent nature of non-programmable renewables through the constant and swift contribution to the instantaneous balancing of the electricity grid.

As part of its long-term carbon neutrality strategy, Enipower is also committed to medium-/long-term projects to decarbonise its production (Carbon Capture & Storage - CCS, Allam cycle) for the subsequent storage of CO_2 in the hub that Eni will build in the Ravenna offshore area by exploiting the depleted reservoirs".



Rita Marino
Enipower CEO

Main Sustainability Indicators

2050 carbon neutrality

Emissions		2020	2021	2022
Direct (Scope 1) GHG emissions	tCO_2eq	**9,627,458**	**10,029,298**	**9,758,402**
Direct emissions of total (Scope 1) GHG by gas				
of which: CO_2	t	9,553,636	9,972,738	**9,697,908**
of which: CH_4	tCO_2eq	23,504	5,773	**5,557**
of which: N_2O		49,494	49,470	**52,287**
of which: fluorinated gases		824	1,317	**2,650**
CO_2 emissions from ETS installations	t	**9,553,609**	**9,972,711**	**9,697,879**
CO_2 emissions/equivalent electricity produced (excluding Bolgiano - MI)	$gCO_2/kWheq$	**388**	**377**	**391**
Total GHG emissions/equivalent electricity produced (excluding Bolgiano - MI)	$gCO_2eq/kWheq$	**391**	**379**	**393**

Energy consumption		2020	2021	2022
Electricity produced by source type	MWh	**23,481,153**	**24,611,161**	**23,169,252**
of which: from natural gas		22,737,975	24,402,970	**21,991,804**
of which: other petroleum products		743,178	208,191	**1,177,448**
Thermal energy produced by combined cycles (energy equivalent)	TWheq	**1.79**	**1.74**	**1.63**
Thermal energy produced by cogeneration plant (Bolgiano (MI)	TWht	**0.22**	**0.25**	**0.23**
Consumption from primary sources	GJ			
of which: natural gas		163,501,029	178,180,026	**159,975,904**
of which: synthesis gas (Ferrera Erbognone - PV)		3,155,132	0	**6,953,657**
of which: petrochemical gas (Brindisi)		2,040,452	1,012,017	**1,596,321**
of which: diesel	t	3.70	3.85	**5.14**
Primary energy purchased from other companies	GJ	**3,146,418**	**2,439,293**	**3,079,349**
Steam from third parties		3,146,418	2,439,293	**3,079,349**
Total energy consumption	Mtoe	**4,063,977**	**4,279,932**	**4,104,995**
Total energy consumption	Million GJ	**170,150,589**	**179,192,193**	**171,867,934**
Steady-state fuel savings from energy saving projects	toe	**25,477**	**25,476**	**27,039**

Operational excellence

Each of Us

Employment		2020	2021	2022
Employees as at 31 December	number	**427**	**424**	**435**
Men		403	400	**413**
Women		24	24	**22**
Italy		427	424	**435**
Permanent contract		427	418	**429**
Fixed term contracts		0	6	**6**
Part-time		2	2	**3**
Full-time		425	422	**432**
Atypical temporary workers (agency workers, contractors, etc.)		287	247	**233**
Outside Italy		0	0	**0**
Employees by qualification:	number			
Degree		83	80	**90**
Diploma		277	280	**288**
School leaving certificate		67	64	**57**
Seniority:	years			
Senior managers		51	52	**53**
Junior managers		49	49	**50**
Employees		48	49	**49**
Workers		44	44	**42**
Permanent employees	number	427	418	**429**
Men		403	394	**407**
Women		24	24	**22**
Employees on fixed-term contract		0	6	**6**
Men		0	6	**6**
Women		0	0	**0**
Full-time employees		425	422	**432**
Men		403	400	**413**
Women		22	22	**19**
Part-time employees		2	2	**3**
Men		0	0	**0**
Women		2	2	**3**
Atypical temporary workers (agency workers, contractors, etc.)		287	247	**233**
Permanent hires	number	**13**	**15**	**31**
Italy		13	15	**31**
Outside Italy		0	0	**0**
Turnover Rate	%	**4.9**	**7.7**	**13.1**
Italy		4.9	7.7	**13.1**
Outside Italy		0	0	**0**
Permanent contract terminations	number	**8**	**17**	**25**
of which: resignations		1	4	**8**
of which: retirements		0	0	**0**
of which: number of redundancies		0	0	**0**
of which: other		7	13	**17**

Diversity by professional category, age bracket and gender

		2020			2021			2022		
		Men (%)	Women (%)	Total (no.)	Men (%)	Women (%)	Total (no.)	Men (%)	Women (%)	Total (no.)
Total	**94%**	**6%**	**427**	**94%**	**6%**	**424**	**95%**	**5%**	**435**	**435**
Senior managers	**100%**	**0**	**7**	**100%**	**0**	**5**	**100%**	**0**	**5**	**5**
Under 30	0	0	0	0	0	0	0	**0**	**0**	**0**
30-50	100%	0	3	100%	0	2	100%	**0**	**2**	**2**
Over 50	100%	0	4	100%	0	3	100%	**0**	**3**	**3**
Junior managers	**92%**	**8%**	**71**	**90%**	**10%**	**71**	**92%**	**8%**	**71**	**71**
Under 30	0	0	0	0	0	0	0	**0**	**0**	**0**
30-50	95%	5%	38	90%	10%	39	87%	**13%**	**38**	**38**
Over 50	88%	12%	33	91%	9%	32	97%	**3%**	**33**	**33**
Employees	**93%**	**7%**	**257**	**93%**	**7%**	**251**	**94%**	**6%**	**250**	**250**
Under 30	67%	33%	15	78%	22%	9	100%	**0**	**10**	**10**
30-50	96%	4%	115	94%	6%	110	92%	**8%**	**105**	**105**
Over 50	94%	6%	127	94%	6%	132	94%	**6%**	**135**	**135**
Workers	**100%**	**0**	**92**	**100%**	**0**	**97**	**100%**	**0**	**103**	**103**
Under 30	100%	0	14	100%	0	17	100%	**0**	**27**	**27**
30-50	100%	0	46	100%	0	44	100%	**0**	**41**	**41**
Over 50	100%	0	32	100%	0	36	100%	**0**	**35**	**35**

Hires

		2020			2021			2022		
		Men (%)	Women (%)	Total (no.)	Men (%)	Women (%)	Total (no.)	Men (%)	Women (%)	Total (no.)
Permanent hires	%	**77%**	**23%**	**13**	**87%**	**13%**	**15**	**90%**	**10%**	**31**
Under 30		67%	33%	3	100%	0	6	**100%**	**0**	**15**
30-50		72%	28%	7	75%	25%	8	**79%**	**21%**	**14**
Over 50		100%	0	3	100%	0	1	**100%**	**0**	**2**

Training

		2020	2021	2022
Equity investments	number	2,089	1,477	2,535
Training hours by type	hours	**4,691[a]**	**6,520[a]**	**15,575**
HSE and quality		760	2,181	**5,701**
Language and IT		204	306	**812**
Behaviour/Communication/Institutional		2,538	1,871	**1,521**
Professional - Soft		691	1,157	**1,769**
Professional technical - commercial		499	1,006	**5,772**
Other		0	0	**0**
Total hours of training by job category	hours	**4,691**	**6,520**	**15,575**
Senior managers		146	70	**259**
Junior managers		1,037	2,803	**2,204**
Employees		2,514	3,025	**6,812**
Workers		993	621	**6,301**
Hours of training hours by delivery mode	hours	**4,691**	**6,520**	**15,575**
of which: distance		4,097	5,436	**7,245**
of which: in class		594	1,084	**8,331**
Average training hours per employee per job category	hours/average number of employees	**11**	**15**	**36**
Senior managers		14	14	**24**
Junior managers		39	39	**31**
Employees		12	12	**27**
Workers		6	6	**61**
Training costs	millions of €	**0.06**	**0.20**	**0.22**
Average cost for training and development per full-time employee	€	**146**	**462**	**506**

a) 2020 and 2021 data have been restated following a refinement of the calculation methodology.

Valuing people

		2020	2021	2022
Employees covered by performance appraisal tools	%	60	60	**61**

Industrial relations

		2020	2021	2022
Total number of employees	number	427	424	**435**
Employees covered by collective bargaining contracts	%	60	60	**100**
Employees covered by collective bargaining contracts	number	256	254	**435**

Health and Safety

Health		2020	2021	2022
Number of health services provided	number	**1,227**	**1,500**	**1,334**
of which: to employees		1,222	1500	**1,333**
of which: to contractors		5	0	**1**
Number of registrations to health promotion initiatives	number	**473**	**272**	**593**
of which: to employees		436	272	**593**
of which: to contractors		33	0	**0**
of which: to family members		4	0	**0**
Occupational illness reports received	number	**2**	**0**	**0**
Employees		2	0	**0**
Previously employed		0	0	**0**
Medical examinations carried out	number	**391**	**441**	**412**

Safety		2020	2021	2022
TRIR (Total Recordable Incident Rate)	(accidents at work/hours worked) x 1,000,000	**0.56**	**1.14**	**0.46**
Employees		0	2.94	**1.48**
Contractors		0.97	0	**0**
Rate of work-place accidents with serious consequences (excluding deaths)	(serious injuries/hours worked) x 1,000,000	**0**	**0**	**0**
Employees		0	0	**0**
Contractors		0	0	**0**
Serious Accident Rate	(days of absence/hours worked) x 1,000	**0.02**	**0.03**	**0.06**
Employees		0	0.07	**0.18**
Contractors		0.002	0	**0**
Number of deaths as a result of accidents at work	number	0	0	**0**
Employees		0	0	**0**
Contractors		0	0	**0**
Number of hours worked	millions of hours	**1,782,032**	**1,760,695**	**2,189,458**
Employees		676,212	680,902	**678,139**
Contractors		1,105,820	1,079,793	**1,511,319**
Hours of safety training	hours	**760**	**2,181**	**5,701**
of which: to senior managers		5	15	**39**
of which: to managers		157	594	**1,062**
of which; to employees		338	1,253	**3,297**
of which: to workers		261	319	**1,303**

Environment

Water Resource		2020	2021	2022
Total water withdrawals (from all areas)	million m^3	**344.04**	**378.88**	**374.91**
of which: seawater		326.00	363.00	**357.45**
of which: fresh water		18.04	15.88	**17.46**
of which: surface waters		10.58	8.75	**11.04**
of which: groundwater		0.40	0.20	**0.02**
of which: aqueduct or cistern		0.01	0.01	**0.01**
of which: third-party demi/industrial water		6.54	6.52	**5.87**
of which: polluted groundwater emitted treated by third-party TG and used in the production cycle		0.51	0.40	**0.52**
Fresh water withdrawn and transferred to third parties without being treated or used in its own production		**0.00**	**3.96**	**3.44**
Recycled fresh water		**0.00**	**0.00**	**0.81**
Produced water		**9.86**	**11.31**	**0.00**
Water withdrawals from water-stressed areas		**330.95**	**368.40**	**362.42**
of which: seawater		326.00	363.00	**357.45**
of which: fresh water		4.95	5.40	**4.97**
of which: surface waters		2.90	3.39	**0.64**
of which: groundwater		0.00	0.00	**0.00**
of which: aqueduct or cistern		0.01	0.01	**0.01**
of which: third-party demi/industrial water		1.54	1.60	**3.80**
of which: polluted groundwater emitted treated by third-party TG and used in the production cycle		0.51	0.40	**0.52**
Fresh water withdrawn and transferred to third parties without being treated or used in its own production		**0.00**	**0.00**	**0.00**
Recycled fresh water		**0.00**	**0.00**	**0.00**
Produced water (demi)		**1.79**	**1.71**	**0.00**
Total water discharges	million m^3	**322.1**	**363.17**	**355.17**
of which: into the sea		320.2	361.3	**353.26**
of which: into the sewerage system		1.77	1.73	**1.91**
of which: in surface water		0.13	0.14	**0.00**
Total water discharges		**322.1**	**363.17**	**355.17**
of which: fresh water		2.11	2.18	**2.02**
of which: other types of water (e.g. seawater)		320	361	**353.15**

Air quality		2020	2021	2022
NO_x emissions (nitrogen oxides)	tonnes	2,959.00	3,066.00	**3,039.95**
SO_x emissions (sulphur oxides)		4.70	0.00	**27.00**
CO emissions (carbon monoxide)		667.00	979.00	**489.58**

Waste		2020	2021	2022
Waste from production activities generated	tonnes	**13,158**	**18,144**	**21,473**
of which: hazardous		1,149	759	**779**
of which: non-hazardous		12,009	17,385	**20,694**
Waste from production activities not destined for disposal (recycled or recovered)	tonnes	**4,482**	**12,354**	**19,430**
of which: hazardous		269	703	**188**
of which: non-hazardous		4,213	11,651	**19,242**
Waste from production activities destined for disposal	tonnes	**2,364**	**1,883**	**2,048**
of which: hazardous		623	527	**589**
of which: non-hazardous		1,741	1,356	**1,459**
Waste from remediation activities produced	tonnes	**5,959**	**3,206**	**348**
of which: hazardous		271	58	**36**
of which: non-hazardous		5,688	3,148	**312**
Spills	number	**0**	**0**	**0**

Biodiversity		2022	
		Overlapping operational sites	**Adjacent to operational sites (<1 km)**
Operational sites overlapping/adjacent to area (total)	number	**0**	**2**
Protected areas overlapping/adjacent to operational sites			
UNESCO World Heritage Sites (WHS)		0	**0**
Natura 2000		0	**2**
IUCN		0	**2**
Ramsar		0	**0**
Other protected areas		0	**0**
Key Biodiversity Areas (KBA)		0	**1**

Suppliers

Supplier assessment		2020	2021	2022
New suppliers assessed according to social criteria*	%	100	100	**100**

(*) The assessment is carried out on the basis of the information available from open sources and/or declared by the supplier and/or performance indicators and/or field audits, through at least one of the following processes: Reputational due diligence, qualification process, performance evaluation feedback on HSE or compliance areas, feedback process, assessment on human rights issues (inspired by the SA8000 standard or similar certification).

Alliances For Development

The economic value generated and distributed (€ min)

Economic valuex[a]	2022	SHARE OF TOTAL GENERATOR VALUE
Total distributed value	**1,209.5**	**92.7%**
Operating costs (e.g., payments to suppliers)	1,015.06	77.80%
Employee remuneration	41.35	3.17%
Payments to lenders	109.03	8.36%
Payments to the Public Administration	43.9	3.36%
Donations and other community investments	0.16	0.01%
Total value reinvested	**95.3**	**7.3%**
Total value generated	**1,304.8**	**100%**

(a) Data refer to the value generated and distributed by Enipower and its subsidiaries Enipower Mantova and S.E.F.

Note on Methodology

Enipower for 2022 - A Just Transition is part of Eni's sustainability reporting, which includes the Consolidated Non-Financial Statement (DNF) and the Eni for Sustainability Report, which was prepared in accordance with the "Sustainability Reporting Standards" of the Global Reporting Initiative (GRI Standard). Eni's reporting system is complemented by the information provided on Eni's corporate website, to which reference should be made for further details on the issues addressed in this Report.

Enipower for 2022 - A Just Transition is prepared in line with the GRI Standard 2021, according to the "in accordance" option, to provide clear and detailed information to stakeholders on sustainability issues, as well as to provide an overview of Enipower's investments. The most relevant sustainability topics - the material issues - form the basis of this Report, in which qualitative and quantitative information on Enipower's sustainability performance is provided. The significance of the topics derives from the sector and context in which the Company operates and, from an internal perspective, has been determined by considering the principles, values, strategies and objectives of Eni's business.

The data and information reported have been collected with the aim of representing a complete, clear and balanced picture of Enipower's actions and characteristics. The process of collecting information and quantitative data was structured to ensure their comparability over the three-year reference period, in order to allow for a correct reading of the information and to provide stakeholders with a complete view of the evolution of Enipower's performance. The KPIs are selected on the basis of the topics that are identified as being most significant, are compiled on an annual basis according to the scope of consolidation of the reference year, and refer to the period 2020-2022.

QUALITY ASSURANCE PRINCIPLES OF THE SUSTAINABILITY REPORT

Enipower for 2022 was not audited by an independent company. The data collected provide an objective description of the company. Communication includes both positive aspects and prospects for improvement, distinguishing between actual data and interpretations and covering all activities in relation to the time horizon of their impact. Data are presented with the level of aggregation in order to facilitate understanding for all stakeholders. The collection and comparability of data over several years allows for comparative analyses with other organisations to be carried out. Ensuring the accuracy of the published indicators is an accounting process that provides reliable data, based on input from all departments in headquarters and plants. Each contact person in the various organisational units elaborates the information for the topics and areas under their responsibility, in line with the company's databases, and transfers it, validating it, to the central unit responsible for drafting the Enipower Sustainability Report ("Health, Safety, Environment and Quality" department). The data given represent the portion of KPIs reported at a consolidated level by Eni in its Consolidated Non-Financial Statement and Eni for 2022 Sustainability Performance, documents subject to limited review by the designated independent auditors.

REPORTING PERIMETER

The information included in this document refers to the activities of Enipower and its subsidiaries Enipower Mantova S.p.A. and S.E.F. S.r.l. including the head office in San Donato Milanese and the DSM office in Ferrara.

The information reported with reference to Enipower plants, unless otherwise specified, includes the Brindisi, Ferrara, Mantua, Ravenna, Ferrera Erbognone (PV) and Bolgiano (MI) plants. The data and performance indicators refer, unless otherwise specified, to the financial year ending 31 December 2022. In addition, 2021 and 2020 data are reported to ensure the comparability over time of the indicators deemed most significant. The reporting frequency is set on an annual basis.

The contents of the Report are also supplemented with additional information published on the website ▷ eni.com.

CALCULATION METHODS

The collection and subsequent processing of the data and indicators presented in the 2022 Sustainability Report are aligned with Eni's methodological guidelines and international and national protocols.

GRI Content Index

STATEMENT OF USE	Enipower prepared a report in accordance with the GRI Standards for the period 01/01/2022-31/12/2022
GRI 1 USED	GRI 1: Foundation 2021
GRI SECTOR STANDARD	-

GRI Standard	Information	Page number or disclosure	Omissions
GENERAL INFORMATION			
GRI 2: General Disclosures 2021			
2-1	Organisational details	Enipower's Identity	
2-2	Entities included in the organisation's sustainability reporting	Note on Methodology	
2-3	Reporting period, frequency and contact point	Note on Methodology	
2-4	Restatements of information	Note on Methodology	
2-5	External assurance	The Enipower for 2022 Sustainability Report is not subject to assurance by a commissioned external company.	
2-6	Activities, value chain and other business relationships	Enipower's Identity	
2-7	Employees	Highlights Employment Main Sustainability Indicators	
2-8	External staff (other than employees)	Employment Main Sustainability Indicators	
2-9	Governance structure and composition	Governance, Transparency and Risk Management	
2-10	Nominating and selecting the highest governance body	Governance, Transparency and Risk Management	
2-11	Chair of the highest governance body	Governance, Transparency and Risk Management	
2-12	Role of the highest governance body in overseeing the management of impacts	Governance, Transparency and Risk Management	
2-13	Delegation of responsibility for managing impacts	Governance, Transparency and Risk Management	
2-14	Role of the highest governance body in sustainability reporting	Governance, Transparency and Risk Management	
2-15	Processes in place for the highest governance body to ensure conflicts of interest are avoided	Governance, Transparency and Risk Management	
2-16	Communicating critical concerns	Governance, Transparency and Risk Management	
2-17	Collective knowledge of the highest governance body	Governance, Transparency and Risk Management	
2-18	Evaluation of the performance of the highest governance body	Governance, Transparency and Risk Management	
2-19	Remuneration policies	Governance, Transparency and Risk Management	
2-20	Process to determine remuneration	Governance, Transparency and Risk Management	
2-21	Annual total compensation ratio	In 2022, the ratio of the CEO's fixed remuneration to the median fixed remuneration of employees is 7 (5 with reference to total remuneration).	
2-22	Statement on sustainable development strategy	Message to Stakeholders Governance, Transparency and Risk Management	
2-23	Policy commitments	Message to Stakeholders Governance, Transparency and Risk Management	

GRI Standard	Information	Page number or disclosure	Omissions
2-24	Embedding policy commitments	Governance, Transparency and Risk Management	
2-25	Processes to remediate negative impacts	Stakeholder Engagement	
2-26	Mechanisms for seeking advice and raising concerns	In the area of whistleblowing management, since 2006 Eni has adopted rules governing the process of receiving, analysing and processing whistleblowing reports that are made to Eni and its subsidiaries in Italy and abroad, even in confidential or anonymous form. These rules allow employees and third parties to report events relating to the Internal Control and Risk Management System and concerning conduct that breaches the Code of Ethics, laws, regulations, provisions of the Authorities, internal regulations, Model 231 or Compliance Models for foreign subsidiaries that could cause damage or harm, even if only to Eni's image.	
2-27	Compliance with laws and regulations	In 2022, Enipower did not receive any final convictions for violations of laws, regulations or other regulatory institutions in the areas of human rights, corruption, infringement of competition rules or tax violations.	
2-28	Membership of associations	Stakeholder Engagement	
2-29	Approach to stakeholder engagement	Stakeholder Engagement	
2-30	Collective bargaining agreements	Employment Main Sustainability Indicators	
DISCLOSURES ON MATERIAL ISSUES			
GRI 3: Material Topics 2021			
3-1	Process to determine material topics	Material Issues for Enipower	
3-2	List of material topics	Material Issues for Enipower	
MATERIAL ISSUE: TRANSPARENCY AND THE FIGHT AGAINST CORRUPTION			
GRI 3: Material Topics 2021			
3-3	Management of material topics	Governance, Transparency and Risk Management	
GRI 205: Anti-corruption 2016			
205-2	Communication and training about anti-corruption policies and procedures	Governance, Transparency and Risk Management	
205-3	Confirmed incidents of corruption and actions taken	Governance, Transparency and Risk Management	
MATERIAL ISSUE: FIGHTING CLIMATE CHANGE/REDUCING GHG EMISSIONS			
GRI 3: Material Topics 2021			
3-3	Management of material topics	Fighting Climate Change Enipower and the road to Net Zero in 2050 Lowering CO_2 Emissions Energy Efficiency	
GRI 302: Energy 2016			
302-1	Energy consumption within the organisation	Energy efficiency Main sustainability indicators	
302-4	Energy saving	Energy efficiency Main sustainability indicators	

GRI Standard	Information	Page number or disclosure	Omissions
GRI 305: Emissions 2016			
305-1	Direct (Scope 1) GHG emissions	Lowering CO_2 Emissions Main Sustainability Indicators	
MATERIAL ISSUE: LOW-CARBON TECHNOLOGIES			
GRI 3: Material Topics 2021			
3-3	Management of material topics	Carbon dioxide capturing and storage Main Sustainability Indicators	
MATERIAL ISSUE: LOWERING ENVIRONMENTAL IMPACT			
GRI 3: Material Topics 2021			
3-3	Management method	Environment	
GRI 303: Water and effluents 2018			
303-1	Interactions with water as a shared resource	Water resource	
303-2	Management of water discharge related impacts	Water resource	
303-3	Water withdrawal	Water resource Main Sustainability Indicators	
303-4	Water discharge	Water resource Main Sustainability Indicators	
GRI 305: Emissions 2016			
305-7	Nitrogen oxides (NO_x), Sulphur oxides (SO_x) and other significant emissions	Main Sustainability Indicators	
GRI 306: Waste 2016			
306-3	Significant spills	Main Sustainability Indicators	
GRI 306: Waste 2020			
306-1	Water production and significant waste-related impacts	Waste	
306-2	Management of significant waste-related impacts	Waste	
306-3	Waste produced	Waste Main Sustainability Indicators	
306-4	Waste diverted from disposal	Waste Main Sustainability Indicators	
306-5	Waste directed to disposal	Waste Main Sustainability Indicators	
MATERIAL ISSUE: BIODIVERSITY			
GRI 3: Material Topics 2021			
3-3	Management method	Biodiversity	
GRI 304: Biodiversity 2016			
304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Biodiversity Main Sustainability Indicators	
MATERIAL ISSUE: CIRCULAR ECONOMY			
GRI 3: Material Topics 2021			
3-3	Management method	Circular economy	

GRI Standard	Information	Page number or disclosure	Omissions
MATERIAL ISSUE: DIVERSITY, INCLUSION AND WORK-LIFE BALANCE			
GRI 3: Material Topics 2021			
3-3	Management method	Governance, Transparency and Risk Management Diversity, Inclusion And Work-Life Balance	
GRI 405: Diversity and Equal Opportunities 2016			
405-1	Composition of board members and employees by employment category, gender and age group	Governance, Transparency and Risk Management Diversity, Inclusion And Work-Life Balance Main Sustainability Indicators	
MATERIAL ISSUE: OCCUPATIONAL HEALTH AND SAFETY			
GRI 3: Material Topics 2021			
3-3	Management method	People's Health and Safety	
GRI 403: Occupational Health and Safety 2018			
403-1	Occupational health and safety management system	People's Health and Safety	
403-2	Hazard identification, risk assessment, and incident investigation	People's Health and Safety	
403-3	Occupational health services	People's Health and Safety	
403-4	Worker participation, consultation, and communication on occupational health and safety	People's Health and Safety	
403-5	Worker training on occupational health and safety	People's Health and Safety	
403-6	Promotion of worker health	People's Health and Safety	
433-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	People's Health and Safety	
403-9	Work-related injuries	People's Health and Safety Main Sustainability Indicators	
403-10	Work-related ill health	People's Health and Safety Main Sustainability Indicators	
MATERIAL ISSUE: HUMAN CAPITAL DEVELOPMENT			
GRI 3: Material Topics 2021			
3-3	Management method	Employment Training	
GRI 401: Employment 2016			
401-1	New employee hires and employee turnover	Employment Main Sustainability Indicators	
GRI 404: Training and Education 2016			
404-1	Average hours of training per year per employee	Training Main Sustainability Indicators	
MATERIAL ISSUE: BUSINESS CONTINUITY & ASSET INTEGRITY			
GRI 3: Material Topics 2021			
3-3	Management method	Process Safety And Asset Integrity	
MATERIAL ISSUE: INNOVATION			
GRI 3: Material Topics 2021			
3-3	Management method	2050 carbon neutrality	

GRI Standard	Information	Page number or disclosure	Omissions
MATERIAL ISSUE: PROTECTING HUMAN RIGHTS			
GRI 3: Material Topics 2021			
3-3	Management method	Diversity, Inclusion and Work-Life Balance	
MATERIAL ISSUE: RESPONSIBLE SUPPLY CHAIN MANAGEMENT			
GRI 3: Material Topics 2021			
3-3	Management method	Community Relations	
GRI 414: Supplier Social Assessment 2016			
414-1	New suppliers that were screened using social criteria	Main Sustainability Indicators	
MATERIAL ISSUE: LOCAL DEVELOPMENT			
GRI 3: Material Topics 2021			
3-3	Management method	Community Relations	
MATERIAL ISSUE: DIGITALISATION AND CYBERSECURITY			
GRI 3: Material Topics 2021			
3-3	Management method	Operational excellence	

Eni's Sustainability Reporting

Through sustainability reporting, Eni recounts its role in the energy transition, sharing its values, corporate strategies, objectives and achievements to date. With the aim of meeting its stakeholders' information needs in a complete and timely manner, in terms of both variety and level of detail, Eni has over time developed a complex sustainability reporting system, as it is aware of the central importance of non-financial information.

MANDATORY REPORTING

CONSOLIDATED NON-FINANCIAL STATEMENT

The Consolidated Non-Financial Statement 2022 (DNF), drafted in accordance with the requirements of Italian Legislative 254/2016 (transposing European Directive 95/2014) and published in the 2022 Annual Financial Report, provides concise and integrated information on the management model, the policies practised, and the main risks and results related to the various sustainability issues.

VOLUNTARY REPORTING

ENI FOR 2022 – A JUST TRANSITION

It describes the way in which, through the three levers of the integrated business model, Eni creates long-term value.

ENI FOR 2022 - SUSTAINABILITY PERFORMANCE (ONLY AVAILABLE ONLINE)

It provides an overview of the sustainability performance over 5 years. The key contents in summary form are available in the Executive Summary.

OTHER REPORTS

Eni for Human Rights describes the strategy for promoting and respecting human rights and outlines the main activities and performance indicators. Additionally, Eni publishes other sustainability reports annually, both locally and by its subsidiaries, which will be available in 2023 on eni.com

Enipower SpA

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