

Attributes reserved pursuant to art. 2381 of the Italian Civil Code

exclusively to the Board of Directors

The Board of Directors reserves for itself the following attributes, in addition to those that may not be delegated by law and those attributed to the Board by the Corporate Governance Code, for anything not expressly specified below:

- 1) consistent with its leading role in pursuing the Company's sustainable success, at a recommendation from the CEO defines Company and Group strategies and objectives and monitors their implementation;
- 2) in compliance with applicable regulations and any concessions and/or authorisations foreseen, examines and approves the strategic, industrial and financial plans of the Company and Group, the Company's strategic agreements and the annual and multi-year plans of Group investments, periodically monitoring implementation;
- 3) examines and approves the budget of the Company and of the Group;
- 4) examines and approves the half-yearly report and the interim reports on operations of the Company and of the Group, as provided for by current legislation;
- 5) examines and approves the sustainability report and the report on corporate governance and ownership structure to be put before the Shareholders' Meeting;
- 6) defines the system and rules of corporate governance of the Company and of the Group, functional to performing company activities and pursuing the related strategies; assesses and approves changes needed, submitting them, when applicable, to the Shareholders' Meeting. Specifically, having obtained the opinion of the Control and Risk Committee, it adopts rules that assure the substantial correctness and transparency of transactions with related parties and

transactions in which a director or statutory auditor has an interest, on his or her own account or on behalf of third parties. It adopts, moreover, a procedure for the management and communication of corporate information, with particular reference to sensitive information;

- 7) defines the rules and procedures for its operations, adopting the relative regulations, and sets up Board of Directors' committees with investigation, proposal and consultation functions, establishing their tasks, appointing members and adopting the relative regulations;
- 8) at a recommendation made by the Chairman, appoints and revokes the Secretary of the Board of Directors and defines the professional requirements and attributions in its regulations;
- 9) receives half-yearly reports from the Internal Committees of the Board of Directors;
- 10) promotes, in the most suitable way, the dialogue with shareholders and other important Company stakeholders and, at a recommendation from the Chairman prepared in agreement with the CEO, adopts a policy to manage the dialogue with shareholders;
- 11) assesses the general operations of the company, taking into consideration, specifically, information received from delegated bodies, paying particular attention to conflict of interest situations, and periodically comparing the results achieved as reported in the financial statements and periodic statements of account, with the planned figures;
- 12) pre-defines the quantitative and qualitative criteria for assessing the significance of any commercial, financial, professional and/or capital relations of directors and statutory auditors relevant for assessing independence;

- 13) pursuant to the Corporate Governance Code, assesses the independence of each non-executive director immediately after his or her appointment. The assessment is renewed during the mandate upon the occurrence of circumstances that concern his or her independence and at least once a year;
- 14) assigns and revokes powers to/from the Chairman and the CEO, identified as the Director assigned to set up and maintain the internal control and risk management system, setting limits and methods of operation and determining their remuneration, once the proposals of the appropriate Committee have been examined and following consultation with the Board of Statutory Auditors. It may issue directives to the delegated bodies and may take upon itself operations which are covered by the powers. The Chairman and the Chief Executive Officer report at least once a quarter to the Board of Directors itself and to the Board of Statutory Auditors about their activities and on the transactions of greatest economic, financial and capital importance performed by the Company and its subsidiaries as well as on the transactions with related parties. Information must be made available promptly in the case of transactions in which the Directors have a personal interest or an interest on behalf of third parties, or which are influenced by any party who exercises direction and coordination activities;
- 15) on the recommendation of the CEO, it resolves on the transactions of the Company and, in terms of the exercise of direction and coordination activities, issues clearance for the transactions of subsidiaries that have a significant strategic, economic, capital and financial importance for the Company and the Group. This is without prejudice, in each case, to compliance with the confidentiality obligations relating to the commercial relations between the

Subsidiary and the Company or third parties. The following transactions are considered to be of significant importance:

- a) acquisition and/or sale, for any purpose and under any form (including, merely as an example, increases in capital, subscribing to warrants and/or exercising associated subscription rights to convertible bonds, establishing companies or other legal entities, contributions, mergers, demergers, exchange, rental or usufruct of companies or company branches) related to shareholdings, companies, company branches, registered real estate or mobile property, in any case amounting to more than 100 million euros, excluding transactions implemented between Group companies. The amount of the transactions regarding shareholdings, companies or company branches corresponds to the related enterprise value if the controlling shareholding is acquired or sold; in the other cases and for transactions involving registered real estate or mobile property it corresponds to the related consideration;
- b) contracts for the sale of goods and/or services or supplies, purpose of the commercial activity of the Company and subsidiaries that are not companies subjected to the supervision of the Authority for Energy Networks and the Environment exceeding 300 million euros;
- c) the other contracts relating directly to the activities indicated in the corporate purpose and/or relating to the day-to-day management of corporate activities worth over 100 million euros;
- d) the stipulation, amendment involving an increase in the amount or worsened economic contractual conditions and/or termination of loan liability agreements exceeding 2 billion euros;

- e) stipulation of loans to subjects that are not subsidiaries (even jointly) (i) for an amount exceeding 100 million euros for loans stipulated by the Company to an extent proportional to its equity investment in the beneficiary or (ii) of any amount if stipulated by the Company to an extent not proportional to that investment amount;
 - f) the issue of guarantees, personal and real, for third parties (i) for an amount exceeding 100 million euros if in the Company's interest, of subsidiaries (also jointly) or investee companies not subsidiaries where the guarantee is proportional to the equity investment, or (ii) for any amount if in the interest of investee companies not subsidiaries where the guarantee is not proportional to the equity investment;
 - g) the Company's brokerage contracts;
- 16) on the recommendation of the CEO and with the agreement of the Chairman, it appoints and dismisses the general managers, granting them their relevant powers;
- 17) on the recommendation of the CEO, in agreement with the Chairman and having consulted the Board of Statutory Auditors, it appoints and dismisses the Officer responsible for the preparation of financial reports, ensuring that he/she has suitable powers and means;
- 18) appoints and revokes the Head of Internal Audit, at the recommendation of the Chairman, subject to the favourable opinion of the Control and Risk Committee and having consulted the Chief Executive Officer and the Board of Statutory Auditors, defining, after verification by the Compensation Committee, of their remuneration, coherently with the pay policies of the Company; assures that said officer has adequate resources to execute their responsibilities;

- 19) ensures that the person appointed by department in charge of handling investor relations has been identified by the CEO;
- 20) processes, assisted by the Compensation Committee, the remuneration policy for directors, general managers, executives with strategic responsibilities and members of the control body of the Company (the “*Remuneration Policy*”) and the related compensation systems;
- 21) when falling within its area of responsibility, determines, assisted by the Compensation Committee, the remuneration of executive directors and the other directors holding specific roles; sets performance targets connected to the variable component of that remuneration; implements compensation plans based on shares or financial instruments resolved by the Shareholders’ Meeting;
- 22) approves the Remuneration Report to be submitted to the Shareholders’ Meeting; assesses, assisted by the Compensation Committee, the vote content related to the Remuneration Report expressed by the Shareholders’ Meeting;
- 23) monitors effective application of the Remuneration Policy and especially checks effective achievement of performance targets related to the variable component of remuneration; periodically assesses the overall adequacy and consistence of the Remuneration Policy adopted;
- 24) defines the basic guidelines for the organisational, administrative and accounting structure of the Company and its subsidiaries. It also evaluates on an annual basis the adequacy of the organisational, administrative and accounting structure of the Company and its subsidiaries, with particular reference to the internal control and risk management system;

- 25) defines the principles concerning coordination and the information flows between the different parties involved in the internal control and risk management system. In particular, assisted by the Control and Risk Committee:
- a) defines the guidelines of the internal control and risk management system in accordance with Company and Group strategies;
 - b) assesses, on an annual basis, the adequacy and effectiveness of the internal control and risk management system in terms of Company and Group characteristics and the risk profile adopted;
 - c) assesses, after consultation with the Board of Statutory Auditors, the results presented by the auditor in any letter of suggestions and in the additional report addressed to the Board of Statutory Auditors;
 - d) approves, at least on an annual basis, the Audit Plan prepared by the Head of Internal Audit, having consulted the CEO and the Board of Statutory Auditors;
 - e) checks that the legal and non-compliance risk monitoring and risk management department, and other company departments involved in controls have been provided with suitable professional skills and resources, and assesses whether to adopt measures to guarantee effectiveness and impartial judgement;
 - f) assigns to a body that has been specially formed, the supervisory functions laid down in art. 6, subsection 1, letter b) of Legislative Decree 231/2001;
- 26) resolves, (a) on the recommendation of the CEO, on exercising the right to vote in the shareholders' meetings of directly controlled companies, and (b) on the recommendation of the Appointments Committee, on the designation of members of the administrative bodies of the directly controlled companies, of the other investee companies qualified as strategic by the Board of Directors and of the foundations of which the Company is a founding member;

- 27) draws up resolutions to be submitted to the Shareholders' Meetings;
- 28) expresses, with an Appointments Committee recommendation, its guidelines on the maximum number of offices in administration or control bodies in other listed companies or of a significant size that can be compatible with an effective performance of the office required by the role of Company director, considering the commitment involved;
- 29) periodically assesses, through formalised procedures it supervises directly, its effectiveness and the contribution made by individual directors. Specifically, the Board of Directors (a) assisted by the Environmental Social & Governance Committee performs the self-evaluation of the Board of Directors itself and its internal committees once a year and by different methods during the mandate and (b) assisted by the Appointments Committee (i) defines the best composition of the Board of Directors and its internal committees, to be declared to the Shareholders when the Board of Directors is appointed and (ii) with identification of candidates for the office of director in case of co-optation;
- 30) examines and approves, at an Appointments Committee recommendation, the plan for the succession of the CEO and any other executive directors, setting out at least the procedures to be followed in the event of the early termination of the office (contingency plan);
- 31) ascertains the presence of suitable procedures for the succession of executives with strategic responsibilities of the Company and its subsidiaries that are not members of the Board of Directors;
- 32) examines and resolves on other issues that Directors who hold powers wish to draw to the attention of the Board as they are particularly important and/or delicate;

33) pursuant to the Bylaws approves:

- a) merger in the cases specified in articles 2505 and 2505-*bis* of the Italian Civil Code, also in the case of demergers, in those cases referred to in said legal provisions;
- b) the opening, changing or closing of branches;
- c) the reduction in the share capital upon withdrawal of one or more shareholders;
- d) the adaptation of the Bylaws to legal provisions;
- e) the transfer of the registered office within Italy.