

## 1

# Governance

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Corporate governance is the Company's administration and control system, the **instrument for creating lasting value** for shareholders and all stakeholders.

**Governance** is based on the Company's values, which guide the performance of activities in compliance with the principles of integrity and transparency, promoting ethical behaviour and inclusive culture, and contributing to building a **relationship of trust** between the Company and its stakeholders.

## 2022 PERFORMANCE

MATERIAL TOPIC	KPI	RESULTS 2022
BUSINESS ETHICS AND INTEGRITY	Code of Ethics and Anti-Corruption Training	2,194 employees involved (+100% vs 2021)
	CEO and Top Management long-term variable remuneration linked to ESG KPIs	2022 attribution of the Eni 2020-2022 stock-based Long-Term Incentive (ILT) Plan with ESG target weight of 35%
DATA PROTECTION & CYBERSECURITY	Data breach <sup>17</sup>	No events, in line with 2021

## FUTURE TARGETS

MATERIAL TOPIC	OBJECTIVE	TARGET
BUSINESS ETHICS AND INTEGRITY	Long-term variable remuneration linked to ESG objectives for Top Management	Retaining the 35% weight of CEO and Top Management long-term variable remuneration linked to ESG KPIs also in the new 2023-2025 Eni ILT long-term stock-based plan

## POLICY AND REGULATORY TOOLS

- Eni Code of Ethics
- Anti-Corruption MSG
- Whistleblowing reports received, including anonymously, by Eni SpA and its subsidiaries in Italy and abroad

<sup>17</sup> - This is a breach of security leading - accidentally or unlawfully - to the destruction, loss, modification, unauthorized disclosure of or access to personal data transmitted, stored or otherwise processed. Only breaches of personal data that may have significant adverse effects on individuals, causing physical, material or immaterial harm, for which the Data Protection Authority will conduct specific investigations and may open proceedings, should be notified.

# 1.1

## Governance structure

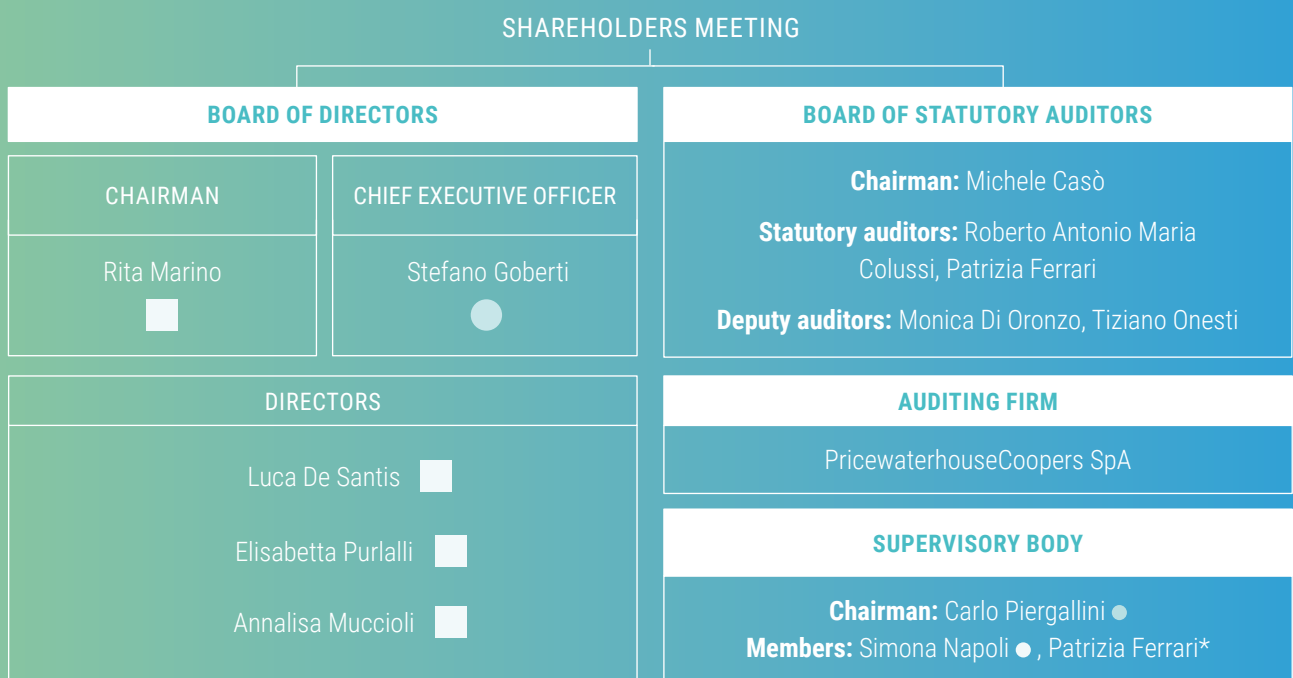


Consistent with the MSG "Corporate Governance of Eni Companies", the Company's corporate governance system is structured according to the traditional model, which, without prejudice to the tasks of the Shareholders' Meeting, attributes strategic management to the Board of Directors (BoD) and control functions to the Board of Statutory Auditors<sup>18</sup>. The statutory audit of the accounts is entrusted to an auditing firm appointed by the Shareholders' Meeting. The Company has adopted the organizational, management and control model

indicated in Legislative Decree 231/2001 ("Model 231", updated in 2022) for the purpose of creating a rules system aimed at preventing illicit acts and has constituted the Supervisory Body. The **Supervisory Body** carries out supervisory activities on implementation and observance of Model 231 and monitors and assesses the state of implementation of the measures to prevent the risk of committing crimes, also periodically informing the corporate bodies such as the Board of Directors and the Board of Statutory Auditors.

Pursuant to Article 16 of the current By-laws, Plenitude's Board of Directors shall be composed of no less than three and no more than five directors. Their number and term in office are established by the shareholders' meeting at the time of their appointment. The Board of Directors in office consists of 5 members, appointed at the ordinary shareholders' meeting held on 31 July 2020 for a period of three fiscal years, until the approval of the financial statements for the year ended 31 December 2022.

### The Board of Directors and Controlling Bodies of Plenitude as at 31.12.22



Type of Governance Body member: EXECUTIVE (circle), NON-EXECUTIVE (square). Type of Supervisory Body member: INTERIOR (circle), EXTERIOR (square). \*Member of the Supervisory Body and member of the Board of Statutory Auditors.

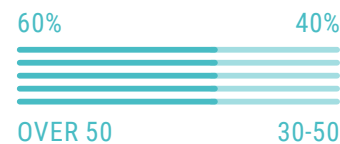
18 - The Board of Statutory Auditors was appointed on 28 November 2022 for three fiscal years.

In the process of nominating and selecting members of the Board of Directors and Controlling Bodies, the diversity of candidates<sup>19</sup> is promoted and, in particular, their gender diversity is taken into account, in line with the regulations<sup>20</sup> and the best practices in terms of diversity that Plenitude is promoting<sup>21</sup>.

### Gender diversity within the Board of Directors in office at 31.12.22



### Age groups within the Board of Directors in office at 31.12.22



Furthermore, the composition of the Board and its members diverse expertise bring elements of dynamism and innovation to the decision-making process.

### Matrix of expertise of the members of the Board of Directors

Members of Plenitude Board of Directors	Role	Strategy and understanding of the sector	Finance, Audit and Risks	Energy transition	Human resources and talent management	Digital, IT and cybersecurity	Supply chain	Sustainability and ESG
♂ Marino Rita	Chairwoman	●	●	●	●		●	●
♀ Goberti Stefano	Chief Executive Officer	●	●	●	●		●	●
♀ De Santis Luca	Director	●	●	●	●		●	●
♂ Muccioli Annalisa	Director	●	●	●	●		●	●
♂ Purlalli Elisabetta	Director	●	●	●	●	●		●

19 - The Management System Guideline "Corporate Governance of Eni companies", adopted by Eni Plenitude SpA Società Benefit on 24 January 2023, establishes the promotion of diversity, and for that purpose considering the training courses and professional path, nationality, gender, age and seniority in the company, and seniority in office. In particular, with reference to gender diversity, without specific legal obligations: in Subsidiaries incorporated in Italy (like Eni Plenitude SpA Società Benefit), at least two-fifths of the members of each corporate body must belong to the least represented gender.

20 - For Italy, Decree of the President of the Republic No. 251 of 30 November 2012 'Regulations concerning equal access to board of directors and controlling bodies in companies, established in Italy, controlled by public administrations, in accordance with Article 2359(1) and (2) of the Civil Code, not listed on regulated markets, in implementation of Article 3(2) of Law No. 120 of 12 July 2011', which stipulates that in the collegiate corporate bodies of such companies, the least represented gender must obtain at least one-fifth of the memberships on each body for the first term of office and at least one third for the next two terms. Article 6 of Law No. 162/2021, which came into force on 3 December 2021, extended the gender parity rules for the composition of the Boards of Directors of companies listed on regulated markets outlined in Article 147-ter of the Consolidated Law on Finance to companies incorporated in Italy and controlled by the Public Administration pursuant to Article 2359 of the Italian Civil Code that are not listed on regulated markets. According to these provisions, for six consecutive terms of office, the least represented gender must obtain at least two-fifths of the elected directorships. The rules on the Board of Statutory Auditors remain unchanged, which, for the purposes of composition and duration of the regulatory requirement, continue to be regulated by Decree of the President of the Republic No. 251/2012.

21 - For further information on the composition of Governance, please refer to section "[Performance tables](#)".

With a view to the **continuous improvement** of topics related to the business and the context in which it operates, the Directors periodically participate in communication meetings (internal workshops) on Eni's strategic objectives, which include sustainability issues, particularly the achievement of carbon neutrality.

**The Board of Directors promotes the values and ethics that guide the Company**, in line with internal regulations, while preventing possible conflicts of interest. Since all directors are em-

ployees of the Eni Group and most of them hold other positions in the Eni SpA organization or in other subsidiaries<sup>22</sup>, particular attention is paid to the correct application of the regulations on directors' interests, which is further supplemented and reinforced by internal regulations such as the Code of Ethics and the Management System Guideline "Transactions involving interests of directors and statutory auditors and transactions with related parties". In line with the provisions of Art. 2391 of the Italian Civil Code, before each item on the Board

meeting's agenda is discussed, each director and statutory auditor must disclose whether they hold any personal interest or interest on behalf of third parties in relation to the matters or issues to be discussed, clarifying their nature, terms, origin, and extent.

In connection with the **Remuneration policies of senior managers**, including the Chief Executive Officer, the Company applies Eni SpA's remuneration policies, as set out in the "Report on remuneration policy and remuneration paid".

## Sustainability governance: roles and responsibilities

In light of the Company's commitment to objectives of common interest articulated in its Articles of Association, Plenitude's Corporate Governance system integrates sustainability into its business model, identifying **internal bodies and roles of responsibility** related to the definition and oversight of the **sustainability strategy**.

The Board of Directors plays an important role in accompanying the Company on its sustainability journey, verifying that the objectives are being pursued and monitoring performance. In carrying out its sustainability tasks, the Board of Directors is supported by the **Sustainability Committee**, which was established in 2021 in connection with the transfor-

mation of Plenitude into a Benefit Corporation (Società Benefit), and the **Sustainability & ESG unit** within **Sustainability, Digital & Communication**.

The **Board of Statutory Auditors** integrates the supervisory responsibilities over the Company attributed by the legislation with monitoring the pursuance of common benefit purposes.



The Zanlesbeziers plant - France

22 - It should be noted that the members of the Board of Directors also hold **other positions** as listed below:

Rita Marino is the Chief Executive Officer of Eni Power SpA and Chairman of the Board of Directors of Eni Rewind SpA, Stefano Goberti is a Member of the Eni Management Committee, Luca De Santis is the Head of Eni Human Resources and Organization, Annalisa Muccioli is the Chief Executive Officer of EniProgetti SpA, Elisabetta Purlalli is the Head of Eni Equity Valorization Coordination.

### BOARD OF DIRECTORS

- Support in the sustainability journey and strategy implementation
- Reviews and approves the information reported in the Sustainability Report and the Impact Report
- Is informed periodically in relation to ESG risks identified by the risk management function

### CHIEF EXECUTIVE OFFICER

- Serves as **Chairman of the Sustainability Committee**
- He/she holds the position of **Impact Manager**, i.e. the figure in charge of overseeing the functions and actions instrumental to the pursuit of common benefit purposes pursuant to Italian Law no. 208 of 28 December 2015 governing Società Benefit

### BOARD OF STATUTORY AUDITORS

Integrates the supervisory responsibilities over the Company attributed by the legislation with monitoring the pursuance of common benefit purposes

### SUSTAINABILITY COMMITTEE

- It is formed by:
  - **Chairman**, role held by the Chief Executive Officer
  - **Secretary**, role held by the Head of Sustainability & ESG
  - Five other **members**: i) Head of Sustainability, Digital & Communication, ii) Head of People, Culture & Services, iii) Head of Legal, Regulatory and Compliance Affairs, iv) Head of Financial & Risk Officer, v) Head of Retail-International Markets
- Examines and evaluates the Company's sustainability policy which is aimed at ensuring the creation of value over time for stakeholders, in compliance with the principles of sustainable development and consistently with corporate sustainability guidelines and objectives
- Examines the implementation of the sustainability policy in the business initiatives
- Monitors the Company's positioning on sustainability topics, with particular reference to the main sustainability indices
- Monitors the international sustainability initiatives and the Company's potential involvement to consolidate its reputation within the international arena

### SUSTAINABILITY, DIGITAL & COMMUNICATION UNIT

- Ensures the analysis of the context on sustainability topics and defines the relative positioning strategy of the Company in line with that of Eni
- Ensures actions aimed at guaranteeing the positive impact of the Company in environmental, social and governance terms, through the development of specific initiatives, in liaison with the relevant Eni functions and the monitoring of the defined measurement indicators, and promoting, within the Company, actions that facilitate the dissemination of a culture of sustainability

### SUSTAINABILITY & ESG UNIT

- Inside Sustainability, Digital & Communication:
- Carries out activities such as context analysis, strategy and positioning definition, sustainability, and impact reporting
  - Identifies, develops, and monitors sustainability initiatives, implements qualitative/quantitative methodologies and tools for assessing sustainability and ESG aspects
  - Participates in national and European industry associations, contributing to advocacy activities
  - In carrying out its activities, it operates in coordination with the Sustainable Development unit and the other competent units of Eni for the respective processes, and with other company units involved, ensuring the appropriate information flows

## Remuneration linked to ESG objectives

Plenitude's commitment to sustainability is reflected in the remuneration of the Chief Executive Officer and Top Management, which is linked to the

achievement of specific ESG objectives. **25% of the short-term variable remuneration and 35% of the long-term variable remuneration are linked**

**to the achievement of ESG targets**, such as, for example, decarbonization, energy transition, circular economy and gender equality.



Torre di Ruggiero plant - Italy

## 1.2

# The values leading the Company

As a subsidiary of Eni, Plenitude has ratified Eni's Code of Ethics, which reflects its vision. Through the adoption of Eni's Code of Ethics, Plenitude commits to making decisions and undertaking actions that are in line with a culture of responsibility, legality, trans-

parency, and value creation, through which it engages in actively contributing to sustainable development.

In line with its values, the Company is committed to: working with **passion** and **courage** to change patterns, overcoming obstacles and bringing innova-

tion; **sharing its knowledge** to inspire communities to become ambassadors of change; **promoting diversities** through an inclusive corporate culture; **relating with simplicity and fairness** with its customers, building lasting relationships.



## SHARING

of knowledge, to achieve objectives and give value to the work done



## CORRECTNESS

to earn the respect and trust of Plenitude's customers and people



## PASSION

for work, which guides ideas and actions and is passed on to customers and partners



## SIMPLICITY

to break down superstructures and complications through simple solutions



## COURAGE

to change patterns, overcome obstacles and bring useful innovation to people



## DIVERSITY

as a fundamental resource for the enrichment of Plenitude's people

In order to provide an in-depth analysis of the Code of Ethics as well as fundamental issues such as anti-corruption and Corporate Responsibility, Eni has implemented the e-learning training initiative '**Being Eni: Code of Ethics, Anti-Corruption and Corporate Responsibility**'.

Thanks to this important initiative, in 2022, Plenitude's anti-corruption

training involved almost the entire workforce (**2,194 employees**<sup>23</sup>), showing a significant increase compared to the previous year (+100% compared to 1,091 in 2021). It is worth mentioning that these courses are usually held every two years, the difference in the number of participants is therefore due to the cyclical nature of the training.

All of Plenitude's people, along with those who work for its goals, are required to abide by the principles of the Code of Ethics. For this reason, entities with which it maintains business relationships (its suppliers and business associates) are required to sign the Code of Ethics.

23 - For further information on anti-corruption training, please refer to section "[Performance tables](#)".



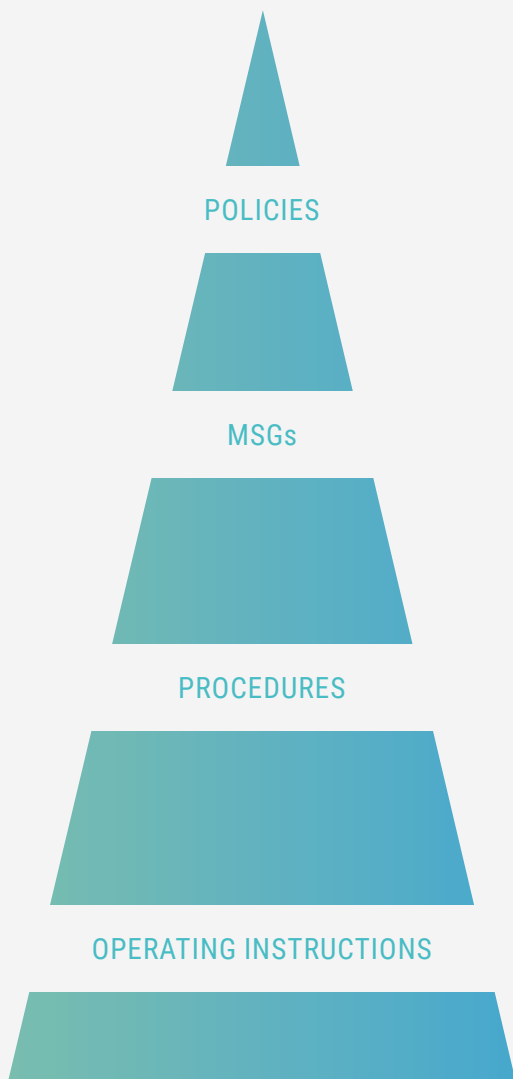
## 1.3

# Plenitude's regulatory system

Plenitude, in compliance with the principles in the Code of Ethics and in adherence to its Statute, has adopted a regulatory system, in line with that of Eni, consisting of a hierarchy of regula-

tory documents. In order of importance, the Policies, Management System Guidelines, Procedures and Operating Instructions describe the performance of corporate activities, identifying roles

and responsibilities in compliance with the principles of traceability and segregation of duties. The regulatory system, as reported above, consists of four different types of documents:



The **Policies**, approved by the Board of Directors, are mandatory documents that set out the principles and general rules of conduct on which all the activities carried out by Eni must be based, in order to guarantee the achievement of corporate objectives, taking into account risks and opportunities. The Policies cut across all processes and are focused on a key element of business management. They apply to Eni SpA and, following the implementation process, to all subsidiaries.

The **Management System Guidelines** ("MSGs") are the guidelines common to all Eni's companies and may be process or compliance/governance guidelines (the latter normally approved by the Board of Directors) and include sustainability aspects. The individual MSGs issued by Eni SpA apply to subsidiaries, which ensure their implementation, unless a derogation is needed.

The **Procedures** set out the operating procedures by which the Companies' activities are to be carried out. They describe the tasks and responsibilities of the organizational contacts involved, management and control methods and communication flows. They also regulate operations in order to pursue the objectives of compliance with local regulations. The content is defined in compliance with the Policies and MSGs as implemented by the companies.

The **operating instructions** define the details of the operating procedures referring to a specific function/organizational unit/professional area or professional category, or to people and functions involved in the fulfillments regulated therein.

## Regulatory tools adopted by Plenitude



### BUSINESS ETHICS AND INTEGRITY

*Plenitude is committed to fighting any form of corruption, according to the principles of business ethics and integrity.*

Eni Code of Ethics; MSG: "Anti-Corruption", Annex C to MSG Internal Control System and Risk Management "Whistleblowing reports received, including anonymously, by Eni SpA and its subsidiaries in Italy and abroad"



### CLIMATE CHANGE AND EMISSIONS

*Plenitude is committed to tackling climate change by offering products and services that support the energy transition.*

Eni Code of Ethics



### ENVIRONMENTAL MANAGEMENT

*Plenitude is committed to using environmental resources responsibly and efficiently and protecting biodiversity and ecosystem services.*

Eni Code of Ethics; Eni's policy on biodiversity and ecosystem services



### SUPPLIERS

*Plenitude is committed to developing its supply chain in a sustainable way.*

Eni Code of Ethics; Supplier Code of Conduct; Eni's Statement on Respect for Human Rights



### PEOPLE AND HUMAN RIGHTS

*Plenitude is committed to enhancing people in their diversity, ensuring respect for human rights throughout the value chain and safeguarding the health and safety of its employees and contractors.*

Eni Code of Ethics; Eni's Statement on Respect for Human Rights; "Eni's Policy against violence and harassment at the workplace"; "Global Framework Agreement on Industrial Relations and Corporate Social Responsibility"; Annex C to MSG Internal Control System and Risk Management: "Whistleblowing reports received, including anonymously, by Eni SpA and its subsidiaries in Italy and abroad"



### SUPPORT TO LOCAL COMMUNITIES

*Plenitude is committed to building a relationship with local communities, supporting their development and in particular the spreading of a sustainable energy culture.*

Eni's Code of Ethics; Eni's Statement on Respect for Human Rights

## Management systems adopted by Plenitude

Management system	Certification	Company
<b>Environment</b>	UNI EN ISO 14001:2015	Plenitude: Employer's Entity "People, Culture & Services"
		Plenitude: Employer's Entity "Italian Retail Market"
		Gas Supply Company of Thessaloniki - Thessalia SA
		Adriaplin d.o.o.
		Eni Gas & Power France
		Arm Wind LLP
		Evolvere Società Benefit SpA
		PLT Engineering
		PLT Puregreen
<b>Health and safety</b>	UNI ISO 45001:2018	Plenitude: Employer's Entity "People, Culture & Services"
		Plenitude: Employer's Entity "Italian Retail Market"
		Gas Supply Company of Thessaloniki - Thessalia SA
		Eni New Energy SpA
		Adriaplin d.o.o.
		Eni Gas & Power France
		Arm Wind LLP
		Evolvere Società Benefit SpA
		PLT Engineering
PLT Puregreen		
<b>Energy Management – Energy Service Companies</b>	UNI CEI 11352	Plenitude: Employer's Entity "People, Culture & Services"
		Plenitude: Employer's Entity "Italian Retail Market"
		Evolvere Società Benefit SpA
<b>Quality</b>	ISO 9001:2015	SEA SpA
		Gas Supply Company of Thessaloniki - Thessalia SA
		Green Energy Management Services Srl
		Be Power SpA
		PLT Engineering
		PLT Puregreen
<b>Energy</b>	UNI ISO 50001:2018	Eni Gas & Power France
<b>Corporate on Social Responsibility</b>	ISO 26000:2010	Eni gas e luce SpA Società Benefit (currently: Eni Plenitude SpA Società Benefit)

## 1.4

# Risk Management and Internal Audit

### 1.4.1

#### Risk Management Model

Plenitude's Risk Management process, regulated by the "Management System Guideline (MSG) Integrated Risk Management" issued by Eni and adopted by Plenitude, ensures the **detection, consolidation and analysis of Plenitude's risks**, and supports management during the decision-making process by enhancing awareness of the risk profile and supporting identification of the most appropriate mitigations. In line with the Eni model, Plenitude's Risk Management Model is characterised by a structured approach that is defined based on the guidelines of the Internal Control and Risk Management System (SCIGR), which provides for governance that leverages **three levels of control**.

The **Chief Executive Officer**, relying on the Risk Management process, ensures the identification, assessment and management of the main risks and

**approves** the document containing the risk analysis results prepared each year by the **Integrated Risk Management (RMI) function**. The same document is reported to the **Board of Directors** by the CEO with the support of the risk management function. During the reporting year, the Board of Directors was informed of sixteen major risks of a strategic, regulatory and market nature. Mitigation actions have been defined for each risk to help reduce the related negative impacts.

Furthermore, the RMI function contributed to significant transactions, particularly acquisitions, submitted to the Board of Directors, ensuring the elaboration of the relevant risk profile, an integral part of the Authorization Notes.

Both in the risk assessment and monitoring cycles and in the analysis of the risk profile of the aforementioned rele-

vant transactions, the RMI function ensured the necessary information flows to the competent functions of Eni.

Risks are assessed with **quantitative and qualitative tools** considering both the **probability of occurrence** and the **impacts** that would be determined in a given time horizon if the risks were to occur. The assessment is expressed both at an inherent level and at a residual level (considering the effectiveness of the mitigation actions) and allows measuring the impact in relation to the achievement of the Strategic Plan objectives and to a life span for business projects and M&A transactions. The risks are represented based on the probability of occurrence and on the impact on matrices that allow them to be compared and classified by importance.



Aleria plant - France

## Main risks related to sustainability issues

MATERIAL TOPIC	RISKS	MITIGATION ACTIONS
<b>GOVERNANCE</b>		
Business ethics and integrity	Risk that certain BoD members and Senior Managers may have private interests that potentially <b>conflict with the duties arising from their office or position</b> within the Company	Refer to the section "The values leading the Company", "Plenitude's regulatory system"
	Risk of <b>violation of anti-corruption, anti-money laundering legislation</b> and the economic sanctions programmes in the Countries in which the Company operates	Refer to the section "Governance structure"
Data Protection & Cybersecurity	Risk related to the potential <b>malfunctioning of IT systems</b> and consequent loss of sensitive information that could damage the productive activities of suppliers and/or customers of Plenitude	Refer to the section "Privacy, Data protection and Cybersecurity"
<b>CLIMATE AND EMISSIONS</b>		
Climate change and GHG emissions	Risk related to the fact that Plenitude's <b>decarbonization strategy</b> could not be achieved due to: <ul style="list-style-type: none"> <li>i. <b>insufficient production levels of biomethane and hydrogen</b> from renewable sources due to lack of investments by third parties</li> <li>ii. lack of availability on the market of a sufficient number of adequate <b>carbon credits</b> to satisfy the offsetting demand or due to an excessively high purchase price</li> </ul> <p>The risk is also linked to the <b>constantly changing legal/regulatory and market landscape</b></p>	<p>Refer to the chapter "Climate and emissions"</p> <p>Continuous monitoring of the evolution of the regulatory environment and the carbon credit market</p> <p>Coordination with Eni to increase projects mainly of Natural Climate Solutions (NCS) type, including REDD+ projects through continuous connection with Credit Management and CO2 Volumes Capture unit of Eni SpA</p> <p>Plenitude's direct access to carbon credit market, subject to project approval by Eni</p>
	Climate change and GHG emissions/Solutions for customers	Risk of lower productivity and profitability of the plants related to <b>climate change</b> since the availability of wind and solar energy sources depends on the climatic conditions of the sites where the plants are located. Over the medium- to long-term, climate change may potentially produce a decrease in solar irradiation and/or a reduction in wind, resulting in a reduction in energy generated throughout the forecast period

## BUSINESS SUSTAINABILITY

Innovation and digitalisation	Risks related to the <b>changing technological scenario</b> and the introduction of <b>breakthrough technologies</b> into the market, as well as the lack of <b>skills required</b> to exploit these technologies	Refer to the section "Innovation and digitalisation"
Environmental management	Risks related during the installation of the plants in which the Company might alter or modify the <b>surrounding natural habitat</b> , affecting the landscape, exposing it to the risk of accidents, noise pollution, and alterations to the flora and fauna present	Refer to the section "Sustainable management of natural resources"
Service quality and customer satisfaction / Solutions for customers	Risks of incurring unforeseen expenses and compensation obligations arising from <b>violations of environmental regulations</b> . These risks are inherent in the management of power generation from renewable sources	Refer to the section "Operational excellence supporting customer centricity"

## PEOPLE

Health and safety	Risk of <b>spread of pandemics and epidemics</b> and deterioration of health infrastructure and health response capacity	Refer to the sections "Concern for people's health and safety", "Protecting well-being and supporting growth"
Health and safety	Risk that the Company may be subject to legal proceedings and/or be required to make significant investments to comply with its obligations due to its <b>inability to properly comply with the applicable legislation on health and safety in the workplace</b>	Refer to the section "Concern for people's health and safety"
Development and well-being of people	Risks associated with the <b>failure to align the skills portfolio</b> with the needs of the business and the company's new long-term positioning includes the company's ability to attract talent from the labour market, to adequately size staff, to retain key skills internally and to develop and manage appropriate succession plans	Refer to the section "Training and development"
Human rights	Risks associated with the occurrence of <b>human rights abusive behaviour</b> by suppliers of goods and services or employees	Refer to the section "Respect for human rights"

**COMMUNITIES**

Support to local communities	Risks related to the <b>impact of facilities</b> production of energy from renewable sources on the surrounding <b>environment</b> and to objections arising from local <b>communities</b> or authorities	Refer to the section "Sustainable management of natural resources"
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**TRANSVERSAL**

	Risks related to the current <b>global economic and financial context</b> and, more specifically, to the economic trend of the specific markets in which the Company operates	Actions aiming at improving flexibility in terms of investment decisions and efficiency. Hedging strategy for financial and commodity risk exposures, as well as to credit risk management
	Risk related to the <b>perception</b> of the Company by the various <b>stakeholders</b>	Refer to the section "Stakeholder engagement"
	Risk of tightening the national and international <b>legal/regulatory</b> context in the sectors in which the Company is active	Continuous monitoring and interpretation of regulations in the field, highlighting their impacts on the different business lines. Advocacy activities carried out jointly with industry associations

1.4.2  
**Internal Audit Activities**

The Internal Audit Department supports the business functions and management and control bodies in the pursuit of their objectives using a professional and systematic approach, which adds value and is aimed at evaluating and improving the control, risk management and corporate governance processes.

Internal audits are planned based on the annual **audit plan** prepared ac-

ording to a defined methodology, taking into account **important criteria** and **coverage of the main corporate risks**. When identifying processes to be audited, Plenitude's Internal Audit unit takes into account **sustainability topics relevant to the business and stakeholders**.

The audit plan is approved at least once a year by the Board of Directors

of Plenitude, after consulting the Chairman of the Board, the Chief Executive Officer and the Board of Statutory Auditors.

The Audit Plan 2022 envisaged the carrying out of **five audits** on Plenitude processes contributing to the achievement of 6 Sustainable Development Goals.

## 1.5

# Privacy, Data protection and Cybersecurity

Customers' needs, the consequent evolution of business activities and the opportunities arising from processes' digitalisation require Plenitude to consider the **relevance of privacy & data protection topics**. This is particularly important in light of the potential exposure to security-related threats. Attacks aimed at compromising computer systems could potentially cause personal data breaches or loss of confidential information.

The **cybersecurity risk** is linked to the possibility that confidential information and personal data are subject to cyber-attacks with the aim of stealing, improperly modifying such information or disabling the IT services that process and store it. Plenitude manages these risks in IT (Information Technology), OT (Operational Technology) and IoT (Internet of Things) through the adoption and implementation of

leading international cyber-security models.

Through an approach based on risk assessment and the implementation of the so-called **security by design process**, Plenitude has therefore equipped itself with several **preventive, corrective and monitoring tools** that jointly contribute to reducing the probability that potential cyber security attacks reach their target and limiting their possible impact.

The **preventive tools** adopted by Plenitude include **software for checking the vulnerability** of IT systems, continuous **training** of its employees, audits conducted on its suppliers and the adoption of **anti-malware and anti-phishing systems**. Among the corrective ones, the constant updating of IT systems is of particular importance; the monitoring tools include activities of constant

monitoring of IT systems to identify and manage unusual activities.

In the field of data protection, Plenitude manages the processing of personal data and confidential information using an interdisciplinary approach that allows to safeguard data in accordance with the principles and requirements established by the European Regulation 2016/679.

The prevention of data protection risks also depends on **customer awareness of the most common fraud attempts** in the energy market: Plenitude is at the forefront in monitoring the threats to which they may be exposed. As such, the Company has put in place several initiatives to support customers who may become victims of potential fraud, providing them with some specific tools to protect themselves and verify the identity of those who contact them, in particular:

1. WARNINGS ADDRESSED to Plenitude's customers to inform them of fraud attempts made to convince them to switch to another supplier
2. Creation of a DEDICATED HOTLINE to take care of complaints about suspicious calls and collect qualitative information on the content of the call. The service, activated in 2020, received 16,434 reports during 2022, of which more than 90% related to numbers not registered with the ROC (Single Call Centre Operator Register) and therefore in violation of the law and potentially fraudulent
3. Service available on the Plenitude's website "VERIFY WHO IS CALLING YOU", which allows customers to verify that the number they are being contacted by is attributable to a Plenitude's operator

In continuity with the previous two years, Plenitude **did not detect any data breaches<sup>24</sup> or leaks, thefts or losses of data for which a breach of customer privacy was ascertained during 2022.**

24 - For further information on data breaches, please refer to the note on [page 31](#).