



REPORT OF THE BOARD OF DIRECTORS ON THE FIFTH ITEM ON THE ORDINARY PART OF THE AGENDA

Determination of the remuneration of the regular members of the Board of Statutory Auditors.

Dear Shareholders,

you have been convened to discuss and resolve upon the determination of the remuneration of the regular members of the Board of Statutory Auditors, which this Meeting is called to elect in a separate and preceding item on the agenda.

According to Article 2402 of the Italian Civil Code and to Article 25.1 of the Corporate Bylaws, the Shareholders' Meeting which elects the Board of Statutory Auditors also determines the annual remuneration of the regular Statutory Auditors for their entire term of office.

In this respect, we remind you that the remuneration of the expiring Board of Statutory Auditors set by the ordinary Shareholders' Meeting of May 19, 2022 was equal to Euro 85,000 gross per year for the Chair and Euro 75,000 gross per year for the other regular Statutory Auditors, in addition to the reimbursement for travel and living expenses incurred in performing the duties of the office (as duly documented).

It should be noted that Recommendation 30 of the Italian Corporate Governance Code published in January 2020 (the "Corporate Governance Code") provides that the remuneration of the statutory auditors of listed companies be adequate "*to the competence, professionalism and commitment required by their role and the company's size, industry and current situation*". Moreover, in order to have people with adequate competence and professionalism, Recommendation 25 of the same Code expects for the remuneration of the members of the control body to be defined with due consideration of the remuneration practices that are common with regards to the company's reference sectors and similar size, with the possible support of an independent consultant.

In this regard, it should be noted that the expiring Board of Statutory Auditors', asked the independent consulting firm (*i.e.* Willis Towers Watson) appointed to support the preparation of the remuneration policy for 2025 to carry out a benchmark analysis aimed at ascertaining the adequacy of the remuneration treatment accorded to the members of the same control body. This analysis was conducted on the basis of the data contained in the documentation published on the occasion of the 2024 AGM season by issuers belonging to a peer group composed of Italian companies included in the FTSE-MIB index ⁽¹⁾.

This analysis showed, first of all, that despite Enel's significantly high positioning in terms of capitalization, revenues and number of employees compared to the companies included in the panel ⁽²⁾, the remuneration of the expiring Board of Statutory Auditors (as determined by the aforementioned ordinary Shareholders' Meeting of May 19, 2022) is below the median (-17%) for the Chair and substantially in line with the median (-3%) of the peer group for the other regular Statutory Auditors.

Moreover, in order to measure the proportion between the remuneration and the actual commitment required from the control body, the independent consulting firm carried out an additional benchmark analysis regarding the average remuneration paid for each meeting of the control body. Such analysis showed, on one hand, that the number of meetings held in 2023 by the Board of Statutory Auditors of Enel is higher (+12%) than the median of the peer group, and, on the other hand, that the average remuneration paid per meeting to its members is lower (-27%) than the median of the same panel.

The independent consulting firm also highlighted that for a correct appreciation of the adequacy of the remuneration provided for the members of the Board of Statutory Auditors of Enel it would be appropriate to evaluate its amount in light of the overall commitment required by the office, therefore taking into account that the regular Statutory Auditors systematically participate also in the meetings of the Board of Directors and the Board Committees (for what concerns the Committees, following

⁽¹⁾ This peer group includes the following 18 companies: A2A, Assicurazioni Generali, Banco BPM, BPER Banca, Eni, Hera, Italgas, Leonardo, Mediobanca, Nexi, Pirelli, Poste Italiane, Prysmian, Saipem, Snam, Telecom Italia, Terna and Unicredit.

⁽²⁾ In particular, the benchmark analysis showed that, on the basis of data updated as of the end of 2023, Enel is positioned, compared to the peer group, significantly above the median as regards capitalization (+611%), revenues (+618%) and number of employees (+101%).

a practice that is functional to the performance of the supervisory duties regarding the modalities of concrete implementation within Enel of the recommendations of the Corporate Governance Code) and do not receive any additional remuneration for this activity.

For further insights and observations on the benchmark analysis described above, please refer to the Report of the Board of Statutory Auditors to this Shareholders' Meeting, prepared pursuant to Article 153 of Legislative Decree no. 58 of February 24, 1998 and which will be made available to the public by April 30, 2025 – together with the Annual Financial Report for the year 2024 – at the registered office, in the section of the Company's website reserved to this Meeting (www.enel.com), as well as at the officially authorized mechanism for the central storage of regulated information denominated "eMarket Storage" (www.emarketstorage.it).

Given the above, the Board of Directors refrains from formulating specific proposals on this item on the agenda and therefore invites the Shareholders' Meeting to determine the remuneration due to the regular members of the Board of Statutory Auditors on the basis of proposals presented by Shareholders.

In line with good corporate governance practices, Shareholders are recommended to submit such proposals suitably in advance of the date of the Shareholders' Meeting and, in any case, within the term of May 7, 2025 indicated in the notice of call of this Shareholders' Meeting.