

REPORT OF THE BOARD OF STATUTORY AUDITORS
TO THE SHAREHOLDERS' MEETING OF EDISON S.P.A.

PURSUANT TO ART. 153 of Legislative Decree No. 58/1998 and article 2429, paragraph 2, of
the Italian Civil Code.

Dear Shareholders,

In the year ended December 31, 2024, the Board of Statutory Auditors of Edison S.p.A. (hereinafter, the "Company" or "Edison") carried out its oversight activities pursuant to law, performing its work in accordance with the pronouncements published by Consob concerning corporate controls and the activities of the Board of Statutory Auditors and taking into account the rules of conduct for Boards of Statutory Auditors recommended by the Italian Board of Certified Public Accountants and Accounting Experts. This report was prepared in accordance with the guidelines provided by Consob in Communication DAC/RM/97001574 of February 20, 1997 and Communication DEM/1025564 of April 6, 2001, as amended and integrated by Communication DEM/3021582 of April 4, 2003 and Communication DEM/6031329 of April 7, 2006.

The Board of Statutory Auditors in office was appointed by the Shareholders' Meeting on April 5, 2023 in compliance with provisions of law, regulations and the Articles of Association, and its term of office will end with the Shareholders' Meeting convened to approve the financial statements at December 31, 2025.

The members of the Board of Statutory Auditors are in compliance with the limit on the number of governance posts held set forth in art. 144-*terdecies* of the Issuers' Regulations.

It is acknowledged that the composition of the Board of Statutory Auditors in office conforms to the provisions on gender diversity introduced by art. 148, paragraph 1-*bis* of Legislative Decree No. 58/1998, as amended by art. 1, paragraph 303 of Law No. 160 of December 27, 2019, and applied pursuant to art. 1, paragraph 304 of the same Law, as well as in accordance with the provisions of Consob Communication No. 1/20 of January 30, 2020.

The engagement to audit the accounts of the Company is performed by KPMG S.p.A. (the "Independent Auditors") for nine years (2020-2028) pursuant to an assignment awarded by the Shareholders' Meeting on April 28, 2020. In the meeting of 6 December 2024, the Board of Directors resolved to maintain KPMG S.p.a., already appointed by the Shareholders' Meeting of 28 April 2020 to audit the Non-Financial Statement, as the auditor in charge of certifying the conformity of

the Sustainability Report pursuant to Articles 8 and 18, paragraph 1, of Legislative Decree No. 125/2024.

With regard to the performance, in the course of the year, of the activities under its jurisdiction, the Board of Statutory Auditors declares that:

- it participated by remote connection in the Shareholders' Meeting held on March 27, 2024, held in Ordinary and Extraordinary session, as permitted by Article 3, paragraph 12*duodecies* of Legislative Decree No. 30 December 2023 No. 15, added by Conversion Act No. 18 of 23 February 2024;
- it participated by remote connection in the meeting of the Special Meeting of Savings Shareholders held on 9 April 2024, as permitted by Article 3, paragraph 12*duodecies* of Legislative Decree No. 30 December 2023 No. 15, added by Conversion Act No. 18 of 23 February 2024;
- It participated in the meetings of the Company's Board of Directors, obtaining from the Directors, in compliance with art. 150, paragraph 1 of Legislative Decree No. 58/1998, adequate information about the Company's operating performance and business outlook, as well as about transactions executed by the Company and its subsidiaries that qualified as highly material, because of their size and characteristics;
- It obtained the information needed to perform the activities required to verify compliance with the law, the Articles of Association and the principles of sound management and the adequacy of the Company's organisational structure through documents and information received from managers of the relevant Company departments and periodic exchanges of information with the Independent Auditors;
- It attended the meetings of the Control, Risk and Sustainability Committee, the Related-Party Transactions Committee, the Compensation Committee as well as, at least through its Chairwoman or another member of the Board of Statutory Auditors, the meetings of the Oversight Board pursuant to Legislative Decree No. 231/2001;
- It monitored the working and effectiveness of the system of internal controls and the adequacy of the administrative and accounting system, specifically with regard to the latter's reliability in presenting the results from operations;

- It promptly exchanged significant data and information with the managers of the Independent Auditors for the performance of the respective duties pursuant to art. 150 of Legislative Decree 58/1998, also by examining the results of the work carried out and receiving the reports established in art. 14 and 14 *bis* of Legislative Decree No. 39/2010 and art. 11 of EU Regulation 537/2014;
- examined the contents of the Additional Report *ex* Article 11 of EU Regulation 537/2014, which was forwarded to the Board of Directors together with the information on the results of the statutory audit of the consolidated and separate financial statements as at 31 December 2024 pursuant to Article 19(1)(a) of Legislative Decree No. 39/2010 and the examination of which did not reveal any aspects that need to be highlighted in this report;
- It monitored the functionality of the control system for Group companies and the adequacy of the instructions given to them, also pursuant to art. 114, paragraph 2 of Legislative Decree No. 58/1998;
- It was informed of the preparation of the Compensation Report required pursuant to art. 123-*ter* of Legislative Decree No. 58/1998 and art. 84-*quater* of the Issuers' Regulations, and has no remarks to make in this regard;
- ascertained that the provisions of the Articles of Association, as last amended by the Extraordinary Shareholders' Meeting of 27 March 2024, comply with the law and regulations;
- It monitored the concrete methods deployed to implement the corporate governance rules adopted by the Company in accordance with the Corporate Governance Code for listed companies promoted by Borsa Italiana S.p.A.;
- It ensured that the internal procedure concerning Related-Party Transactions was consistent with the principles set forth in the Regulation approved by Consob with Resolution No. 17221 of March 12, 2010, as amended, and that the above-mentioned procedure was being complied with, pursuant to art. 4, paragraph 6 of the above-mentioned Regulation;
- It monitored the corporate information process, verifying compliance by the Directors with the procedural rules for the preparation, approval, and publication of the separate financial statements, consolidated financial statements, and sustainability report;
- It ascertained the methodological adequacy of the impairment process applied to determine whether any Company assets listed on the balance sheet were impaired;

- It examined the Management, Sustainability and Governance Report 2024, which contains: in section B the Management Report for the financial year 2024; in section C the Consolidated Sustainability Report for the financial year 2024; in section D the Report on Corporate Governance and Ownership Structure for the financial year 2024;
- It verified that the 2024 Report of the Board of Directors on the Company's Operations complied with current laws and regulations and was consistent with the resolutions adopted by the Board of Directors and the facts presented in the separate and consolidated financial statements;
- It acknowledged the content of the Consolidated Semi-Annual Financial Report, with no need to express any remarks, ascertaining the publication of the Report according to the methods set forth by law;
- It was informed that the Company is continuing to publish, on a voluntary basis, Consolidated Quarterly Financial Reports by the deadlines required under the old regulations;
- It monitored observance of the disclosure obligations on regulated or privileged information or information requested by the Regulatory Authorities, ascertaining that each of the Company's bodies and functions has met the disclosure obligations set forth by applicable regulations;
- It reviewed the draft separate financial statements and the consolidated financial statements as well as the transactions with a greater material impact on the Company's income statement, balance sheet and financial position, including related party transactions or transactions with a potential conflict of interests;
- It monitored, obtaining information from the departments concerned, the civil, administrative and criminal disputes in which the Company is involved;
- It performed the special tasks assigned to it in its role as the Audit Committee, pursuant to Article 19 of Legislative Decree No. 39/2010.

In the course of its oversight activities, which the Board of Statutory Auditors carried out in the manner described above, based on the information and the data obtained, no facts were uncovered indicating failures to comply with the applicable laws and the Articles of Incorporation or otherwise requiring disclosure to the Regulatory Authorities or mention in this report.

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In accordance with the provisions of Legislative Decree No. 125 of 6 September 2024 which implemented EU Directive 2022/2464 (known as CSRD), the Board of Statutory Auditors monitored the adequacy of the procedures, processes and structures governing the preparation of the sustainability report, which the Company calls the Consolidated Sustainability Report, verifying compliance with the provisions of the aforementioned Decree and other applicable regulations.

In particular, the Board of Statutory Auditors supervised the processes of risk management, compliance with national and EU regulations, and preparation of the consolidated Sustainability Report, ascertaining that the Company has, *inter alia*, identified IROs (Impacts, Risks and Opportunities) and performed the so-called dual materiality analysis, as required by applicable regulations.

The supervisory activities were also implemented by holding specific meetings of the Board of Auditors attended by the *Corporate Risk Officer*, the *Director Sustainability* and the auditing firm KPMG S.p.A.

Particular attention was paid by the Board to the examination of the organisational structure in charge of preparing the Consolidated Sustainability Report - described in more detail in the following par. 19 of this Report - of which, on the basis of the information acquired, it has ascertained the adequacy.

Overall, the Board of Statutory Auditors monitored the process of preparing the Consolidated Sustainability Report in four meetings held in 2024 and three meetings held in 2025. In addition, a total of five meetings in 2024 dealt with the consideration of ESG issues.

Further information on the aforementioned issues was obtained by the Board of Statutory Auditors through its participation in the meetings of the Board of Directors, the Control, Risk and Sustainability Committee and the Remuneration Committee.

It is acknowledged that the Independent Auditors confirmed to the Board of Statutory Auditors that they had taken into account in its audits the guidance provided by the European Securities and Markets Authority (ESMA) in its document of 24 October 2024 on common European supervisory priorities and Consob's 20 December 2024 Call for Attention on the subject of climate disclosures in financial statements. These documents were also taken into account by the Board of Statutory Auditors in the performance of its audits.

In its capacity as the Internal Control and Audit Committee pursuant to Article 19 of Legislative Decree No. 39/2010, the Board of Statutory Auditors monitored the sustainability reporting process and related procedures implemented by the Company, also ensuring compliance with the standards adopted by the European Commission, including the use of electronic format. In addition, it monitored the effectiveness of the internal control, quality, and risk management systems, as well as internal audit activities concerning sustainability reporting.

It should be noted that the Consolidated Sustainability Report pursuant to Art. 4 of Legislative Decree No. 125/2024 is contained in a specific section (Section C) of the 2024 Management, Sustainability and Governance Report and is accompanied by the prescribed declaration of compliance with the standards of sustainability reporting signed by the two Managers in charge of the Sustainability Statement appointed by the Board of Directors, who have been granted adequate powers and means to perform the relevant tasks.

The Board of Statutory Auditors also monitored the actual issuance by the Independent Auditors of the attestation of compliance report on the Consolidated Sustainability Report pursuant to Articles 8 and 18, paragraph 1, of Legislative Decree No. 125/2024, verifying that the attestation activities covered all the information provided by the Independent Auditors, in addition to the audit of the sustainability report, as better specified in the following par. 4.

The Board of Statutory Auditors informed the Board of Directors of the results of the audit carried out by the Auditing Firm on the Consolidated Sustainability Report pursuant to Art. 19, Para. 1, lett. a) of Legislative Decree No. 39/2010, also verifying the independence of the Independent Auditors, as required by current legislation.

Based on the activities carried out and the information acquired in the course of its supervisory activities, the Board of Statutory Auditors, also in its capacity as the Internal Control and Audit Committee, has no observations to report in relation to the aspects of this matter falling within its competence.

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The additional disclosures that must be provided pursuant to Consob Communication DEM/1025564 of April 6, 2001, as subsequently updated, are listed below:

Amongst the events mentioned by the Company in the 2024 Report on Operations, to which reference should be made, please take note of the following transactions with a greater material

impact on the Company's income statement, balance sheet and financial position executed in 2024, including those implemented through subsidiaries:

- on February 6, 2024, Edison S.p.a., through its subsidiary Edison Energia S.p.a., was awarded four lots in the auctions called by the Single Buyer for the transfer of customers from the system of greater protection to the system of gradual protection, for an estimated total of about 700 thousand customers; the transaction did not envisage any up-front consideration; the authorisation to take part in the tender was approved by the Board of Directors of Edison S.p.a. at the meeting held on 7 December 2023;

- On July 25, 2024, Edison signed an agreement for the sale of 100% of the capital of Edison Stoccaggio S.p.A. to the Snam Group; the maximum consideration for the transaction is 630 million euros, depending on the occurrence of specific earn-out clauses and the payment of the accrued ticking fee; the transaction was approved by the Company's Board of Directors at its meeting on 18 June 2024;

- on December 6, 2024 Edison accepted the offer made by Helleniq Energy Holdings S.A. (Helleniq) to sell the stake held by its subsidiary Edison International Shareholdings S.p.A. in Elpedison BV, amounting to 50% of the latter's capital, to Helleniq Energy Holdings SA, which holds, together with its subsidiary Helleniq Energy International GMBH, the remaining 50% interest in the company's capital; the offer recognises a value of up to €195 million for the stake held by Edison International Shareholdings S.p.A.; the transaction was authorised by the Company's Board of Directors on the same date.

Based on the information supplied by the Company and data obtained regarding all of the transactions described above, the Board of Statutory Auditors ascertained that they were consistent with the provisions of the applicable laws, the Articles of Association and the principles of sound management, making sure that they were not patently imprudent or reckless, potentially entailing conflicts of interest, in violation of the resolutions adopted by the Shareholders' Meeting or capable of impairing the integrity of the Company's assets.

The Board of Statutory Auditors has also ascertained the compliance with the law and the Articles of Association as well as the proper execution of the resolutions adopted by the Shareholders' Meeting of March 27, 2024, held in Ordinary and Extraordinary Session, and by the Special Meeting of Savings Shareholders of April 9, 2024.

2. In the course of its reviews, the Board of Statutory Auditors did not identify any transactions that were atypical and/or unusual, as defined in Consob Communication DEM/6064293 of July 28, 2006. It is acknowledged that the information provided in the Financial Report regarding significant non-recurring events and transactions and intercompany or related-party transactions is adequate.

3. Related-Party Transactions are governed by an internal procedure (the "Procedure Governing Related-Party Transactions", hereinafter the "Related-Party Procedure") adopted by the Company's Board of Directors on December 3, 2010 (as subsequently updated in compliance with intervening amendments in regulations), as required by art. 2391-*bis* of the Italian Civil Code and the provisions pursuant to the Regulation issued by Consob Resolution No. 17221 of March 12, 2010 as amended, interpreted with Resolution No. 78683 of September 24, 2010. This Procedure was most recently amended by a resolution of the Board of Directors of June 30, 2021, in order to make it compliant with the amendments made to Regulation No. 17221/2010 by Consob Resolution No. 21624 of December 10, 2020.

The Board of Statutory Auditors examined the Related-Party Procedure, confirming its compliance with the principles set out in the Regulation and verified its correct application, also with regard to the disclosure obligations set forth in it.

During the 2024 financial year, the Company implemented a related-party transaction qualifying as a transaction of 'Lesser Significance', pursuant to the aforementioned Related Party Transaction Procedure, concerning the renewal of three-year contracts with EDF SA and G2S, an EDF Group company, relating to the provision of corporate services by EDF SA and ICT services by G2S. This transaction was approved by the Company's Board of Directors at its meeting on 24 July 2024. The economic impact of this service contract depends on the services actually requested by Edison and performed by EDF SA and G2S, to be remunerated on the basis of the complex criteria set forth in the agreement. However, the estimated costs for services provided by EDF for the year 2024 amount to approximately 1.3 million euro, while those for services provided by G2S are estimated at 540,000 euro for the same year.

In 2024, the Company also carried out other transactions with related parties that qualified as "Ordinary Transactions concluded under market or standard conditions" and "Inter-company Transactions" pursuant to the Related Party Transactions Procedure. Also for these transactions, the Board of Statutory Auditors confirmed observance of the substantial and procedural provisions of the Related Party Transactions Procedure.

The characteristics of intercompany and related-party transactions executed by the Company and its subsidiaries in 2024, the parties involved and their financial effects are explained in the sections

of the separate financial statements and consolidated financial statements as at 31 December 2024 entitled “Intercompany and Related-Party Transactions,” which should be consulted for additional information.

The Board of Statutory Auditors assesses the information provided in the indicated manner to be adequate overall with regard to all the aforementioned transactions which, based on the evidence acquired in the course of its activities, appear to be carried out under fair financial conditions and in the Company’s interest.

4. On February 27, 2025, the Independent Auditors issued the reports required by art. 14 and 14 *bis* of Legislative Decree No. 39/2010 and Article 10 of EU Regulation 537/2014, whereby it certified that:

- the separate financial statements of the Company and the consolidated financial statements of the Group at December 31, 2024 provide a true and fair view of the balance sheet of Edison and the Edison Group respectively, and the income and cash flows for the year ending at that date in compliance with the International Financial Reporting Standards adopted by the European Union, as well as with the measures issued to implement art. 9 of Legislative Decree No. 38/2005;
- the Report on Operations and the specific information set forth in the Report on Corporate Governance and the Company’s Ownership Structure specified in art. 123-*bis*, paragraph 4 of Legislative Decree No. 58/1998 are consistent with the Company’s separate financial statements and the Edison Group’s consolidated financial statements at December 31, 2024 and drawn up in compliance with the law;
- the review of the Edison Group's Consolidated Sustainability Report as at 31 December 2024 did not bring to the attention of the independent auditors KPMG S.p.a. any evidence to suggest that the Edison Group's Consolidated Sustainability Report as at 31 December 2024 was not prepared, in all material respects, in accordance with the reporting standards adopted by the European Commission, pursuant to Directive 2013/34/EU and that the information contained in paragraph C.2.6 EU Environmental Taxonomy of the Consolidated Sustainability Report has not been prepared, in all material respects, in accordance with Article 8 of EU Regulation 852/2020 (Taxonomy Regulation);
- the opinion on the separate and consolidated financial statements expressed in the abovementioned reports is aligned with what is specified in the additional report prepared pursuant to art. 11 of EU Regulation No. 537/2014;
- Edison's separate financial statements at December 31, 2024 have been prepared in XHTML format in accordance with the provisions of Delegated Regulation (EU) 2019/815;

- the Edison Group's consolidated financial statements for the year ended December 31, 2024 have been prepared in XHTML format and have been marked up in all material respects in accordance with the provisions of Delegated Regulation (EU) 2019/815.

The above-mentioned Reports of the Independent Auditors do not contain any qualifications or disclosure requests or statements issued pursuant to art. 14, paragraph 2, letters d) and e) of Legislative Decree No. 39/2010.

On February 27, 2025, the Independent Auditors also issued the Additional Report required pursuant to Article 11 of EU Regulation 537/2014, which was delivered on the same date to the Board of Statutory Auditors in its capacity as the Internal Control and Audit Committee, which in turn promptly forwarded it to Edison's Board of Directors without any specific observations.

On February 27, 2025, the Independent Auditors issued the annual confirmation of their independence pursuant to art. 6, par. 2) lett. a) of EU Regulation 537/2014, which was sent to the Board of Statutory Auditors on the same date.

No issues requiring mention in this report were uncovered in the course of the regular meetings that the Board of Statutory Auditors held with the Independent Auditors, as required by art. 150, paragraph 3 of Legislative Decree No. 58/1998.

In addition, the Board of Statutory Auditors did not receive disclosures from the Independent Auditors on facts deemed objectionable identified in the performance of their auditing activities on the separate and consolidated financial statements.

5. In 2024, the Board of Statutory Auditors did not receive any complaints pursuant to art. 2408 of the Italian Civil Code or negative remarks.

6. In the course of 2024, Edison and some of its subsidiaries assigned additional engagements to the Independent Auditors KPMG S.p.A., engaged to audit the Company's accounts, and to parties belonging to their network, for services other than the audit of Edison's accounts. Based on the information reported by the Company engaged to audit Edison's accounts to the Board of Statutory Auditors, the fees for the services received in the year 2024 by KPMG S.p.A., the Independent Auditors, and by parties belonging to their network amount to a total of:

- for the Independent Auditors KPMG S.p.A., 2,133,520 euros, of which 1,554,488 euros for the statutory legal and accounting audit of the subsidiaries, 370,911 euros for certification services for Edison S.p.A., and 208,121 euros for certification services for the subsidiaries;

- for parties belonging to the network of the Independent Auditors KPMG S.p.A., 316,150 euros, of which 304,395 euros for the statutory legal and accounting audit of the subsidiaries and 11,755 euros for certification services for the subsidiaries.

In its role as Internal Control and Audit Committee, the Board of Statutory Auditors fulfilled the obligations laid out in art. 19, paragraph 1, letter e) of Legislative Decree No. 39/2010 as amended by Legislative Decree No. 135/2016 and art. 5, paragraph 4, of EU Regulation 537/2014, and by art. 9 of Legislative Decree No. 125/2025, approving beforehand, when required by regulations in force, the duties for services other than the legal audit assigned by Edison and by its subsidiaries to the Independent Auditors and to parties belonging to their network. To this end, the Board of Statutory Auditors verified both the compatibility of such services with the prohibitions set forth in Article 5 of EU Regulation 537/2014 and the absence of potential threats to the auditor's independence arising from the performance of such services, also for the purposes of the safeguards set forth in Article 22^{ter} of Directive 2006/43/EC.

The details of the fees paid during the year and the cost for the tasks carried out by the Independent Auditors in office and by parties belonging to their network in favour of Edison and its subsidiaries are also indicated in the Company's separate financial statements, as required by art. 149-*duodecies* of the Issuers' Regulation.

In addition, the Board of Statutory Auditors:

- a) verified and monitored the independence of the Independent Auditors, in accordance with art. 10, 10-*bis*, 10-*ter*, 10-*quater* and 17 of Legislative Decree No. 39/2010 and art. 6 of EU Regulation 537/2014, ascertaining compliance with the relevant regulatory provisions in force; in carrying out these controls, no situations were found that could generate risks for the independence of the Independent Auditors and for the safeguards referred to in Article 22^{ter} of Directive 2006/43/EC or causes of incompatibility pursuant to the applicable regulations;
- b) examined the transparency Report and the additional report pursuant respectively to articles 13 and 11 of EU Regulation No. 537/2014 prepared by the Independent Auditors in observance of the provisions of the aforementioned EU Regulation, highlighting that, based on the information obtained, no problematic issues to be reported were uncovered in relation to the performance of the statutory audit;
- c) it received confirmation in writing that the Independent Auditors, during the period from 1 January 2024 to the date of issue of the audit report, did not encounter any situations that could

have compromised their independence pursuant to Articles 10 and 17 of Legislative Decree No. 39/2010 and Articles 4 and 5 of EU Regulation 537/14, nor did they encounter any relationships or other matters with Edison that are reasonably likely to have an effect on independence pursuant to International Standards on Auditing (ISA Italy) 260, and that the requirements of Article 6, par. 2(b) of EU Regulation 537/2014.

d) discussed with the Independent Auditors all situations potentially suited to generate risks for their independence and any measures adopted to mitigate them, in accordance with art. 6, paragraph 2(b) of EU Regulation 537/2014.

7. In 2024, the Board of Statutory Auditors issued the opinions required pursuant to the applicable laws and regulations, specifically those regarding:

- a) the approval of the final actual MBO data relating to the variable portion of the compensation of the CEO for 2023;
- b) the approval of the targets to be set as the basis for the Managing Director's MBO 2024;
- c) the appointment of the Managers in charge of certifying the conformity of the Sustainability Report.

It also expressed its opinion in all those cases in which it was requested by the Board of Directors also in compliance with the provisions that, for certain decisions, require the prior consultation or approval of the Board of Statutory Auditors, approving, pursuant to Article 2386, paragraph 1, of the Italian Civil Code, the resolution for the appointment by co-optation of the directors Andrea Munari and Caroline Chanavas to replace the outgoing directors Fabio Gallia and Florence Schreiber adopted by the Board of Directors in the meeting of 15 October 2024.

8. In general, in order to obtain the information needed to carry out its oversight activities, the Board of Statutory Auditors met seventeen times in 2024, respecting the frequency required by law. The activities performed on those occasions were documented in the minutes of the meetings. In addition, in 2024, the Board of Statutory Auditors participated:

- in all meetings of the Company's Board of Directors;
- to the Shareholders' Meeting - in Ordinary Session and in Extraordinary Session - on 27 March 2024.
- at the Special Meeting of Savings Shareholders on 9 April 2024;
- in all meetings of the Control, Risk and Sustainability Committee, the Related-Party Transactions Committee, the Compensation Committee and, at least through its Chairperson or another member of the Board, in all meetings of the Oversight Board on the Organisation and Management Model pursuant to Legislative Decree No. 231/2001.

Figures on the attendance of individual Board of Statutory Auditors members at meetings of the Board of Directors and of the Board Committees are provided in the Report on Corporate Governance and the Company's Ownership Structure, which should be referred to for the details.

9. Lastly, the Board of Statutory Auditors exchanged information, including during an *ad hoc* meeting, with the control bodies of the subsidiaries, as required by art. 151 of Legislative Decree No. 58/1998, also with reference to administrative, civil and criminal disputes concerning such companies.

10. The Board of Statutory Auditors monitored compliance with the law and the Articles of Incorporation and with the principles of sound management, ensuring that all transactions approved and executed by the Directors complied with the above-mentioned rules and principles, were financially sound, were not manifestly imprudent or hazardous, did not give rise to potential conflicts of interest with the Company, were not in conflict with resolutions approved by the Shareholders' Meeting and did not compromise the integrity of the Company's assets. The Board of Statutory Auditors believes that the tools and governance systems adopted by the Company provide an effective safeguard in terms of compliance with the principles of sound management. The Board of Statutory Auditors monitored the adequacy of the organisational structure of the Company and the Group by gaining an understanding of the Company's administrative structure and exchanging data and information with the managers of the various Company departments, the Internal Auditing Department and the Independent Auditors.

11. The Company's Board of Directors is responsible for defining the strategic guidelines and governance system of the Company and the Group, taking decisions on various significant matters and operations, in addition to the powers reserved to it by law and the Articles of Association.

Powers are delegated to the Chief Executive Officer, who has also been entrusted with overseeing the functionality of the Internal Control and Risk Management System and overseeing ESG issues.

The delegated powers allow the Chief Executive Officer to perform all acts within the Company's corporate purpose, subject to the limits imposed by law or by the Articles of Association, excluding transactions reserved to the exclusive jurisdiction of the Board of Directors.

The powers granted to the Chief Executive Officer have remained unchanged in content since June 2012, except for the general limit of guarantees and the temporary raising of the limits on certain financial transactions, given the context of extreme volatility in commodity prices and the related impact on the Company's operations. This temporary increase, initially resolved upon by the

Company's Board of Directors at its meeting of 31 March 2022, has been extended several times, most recently by resolution of 6 December 2024 until the end of the term of office. Furthermore, the Guidelines of Operation of the Board of Directors and Board Committees (for more information on them, please see par. 16 below), as amended at the Board of Directors meeting on February 15, 2023, redefined certain responsibilities of the Chief Executive Officer with regard to the matter of sustainability.

Pursuant to the Articles of Association, the Chairman of the Board of Directors and the Chief Executive Officer are the Company's legal representatives vis-à-vis third parties and in court proceedings.

The Chairman of the Board of Directors does not have operational authority, serving instead in an institutional guidance and control function.

The organisational structure of the Company and the Group is defined by the Chief Executive Officer and implemented by means of a system of internal communications, by which the managers of the various departments and Business Units were appointed and to whom powers were delegated consistent with the assigned responsibilities according to the "Guidelines to Manage the Awarding of Powers of Attorney" pursuant to Annex C of the 231 Model.

The responsibilities of the Company's top management are clearly defined, with a detailed specification of the attributions of the managers of the main areas of business and corporate departments, all represented in the Executive Committee (Comex).

The more operational aspects of the organisational structure are defined by additional organisational communications issued by the managers of the various Departments and Business Units, with the prior approval of the Chief Executive Officer, which are posted on the Company Intranet.

Based on the audits performed, no problematic issues having been uncovered, the Company's organisational structure appears adequate in light of the Company's purpose, characteristics and size.

12. In monitoring the adequacy and effectiveness of the system of internal controls, also with regard to the requirements of art. 19 of Legislative Decree No. 39/2010 currently in effect and art. 150, paragraph 4 of Legislative Decree No. 58/1998, the Board of Statutory Auditors met on a regular basis with managers of the Internal Auditing Department and other Company departments and

attended the relevant meetings of the Control, Risk and Sustainability Committee and, at least through its Chairperson or another member of the Board of Statutory Auditors, meetings of the Oversight Board of the Model pursuant to Legislative Decree No. 231/2001.

The Board of Statutory Auditors found that Edison's system of internal controls is based on a structured and organic set of rules, procedures and organisational structures aimed at preventing or minimising the impact of unexpected results and that allow for the achievement of the Company's strategic and operating objectives (i.e., consistency of activities with the objectives of effectiveness and efficiency in operations and protection of the corporate assets), compliance with applicable laws and regulations, and accurate and transparent internal and market communications (reporting).

Also with the support of the Control, Risk and Sustainability Committee, the Board of Directors carries out functions relating to the internal control and risk management system in accordance with the relevant regulations and the Corporate Governance Code. In particular, the Board of Directors, working with the support of the Control, Risk and Sustainability Committee, has defined the guidelines of the internal control system, which were formally integrated with the risk management guidelines, adopting conduct consistent with them.

The Board of Directors, with the support of the Chief Executive Officer and having consulted the Control, Risk and Sustainability Committee, periodically assesses the adequacy of the Company's general organisational, administrative and accounting structure, particularly with reference to the internal control and risk management system, including ESG aspects in this analysis as well.

The Board of Statutory Auditors periodically interacted with the Internal Auditing Department for the purpose of assessing the audit plan and its findings, both in the planning phase and in the review of completed audits and the corresponding follow-up activities.

The Board of Statutory Auditors acknowledged that, on February 12, 2024, the Board of Directors updated the mandate of the Internal Auditing Department, mainly to take into account the recent indications suggested by AIIA (Associazione Italiana Internal Audit – Italian Internal Audit Association) concerning the minimum essential content that this document must include, in addition to what is set forth in the International Standards for the Professional Practice of Internal Auditing.

Consistent with past practice, the Board of Statutory Auditors monitored, for the areas under its jurisdiction, that internal control monitoring tools were also promptly activated.

The Company, directly and at the Group level, uses additional tools to monitor progress toward the achievement of operational and compliance objectives, including a structured and periodic planning, management control and reporting system, a financial risk governance system (commodity and foreign exchange risks primarily), an integrated system to manage Company risks, including ESG risks, in accordance with Enterprise Risk Management (ERM) principles, and the Accounting Control Model required by Law No. and, in particular, the methodological Framework Committee of Sponsoring Organisations (COSO), as well as the accounting control model according to Law No. 262/2005 concerning financial disclosures. The characteristics of the structure and functioning of these systems and models are described in the Report on Corporate Governance and the Company's Ownership Structure.

The Sustainability Manager is involved in assessing and monitoring risks, particularly with reference to ESG risks, within the broader framework of corporate risk mapping activities.

During the financial years 2023 and 2024, the management methodology and the integration of sustainability issues into the *Framework of Enterprise Risk Management* was revised, consistent with the provisions of EU Directive 2022/2464 (known as CSRD), and the European Sustainability Reporting Standards, which provide for the assessment of impacts, risks, and opportunities according to the dual materiality principle. In particular, the financial materiality analysis is grounded in risk and opportunity assessments collected through the *Enterprise Risk Management* process.

The Board of Directors, in its meeting of 19 February 2025, approved the Application Guideline of the Sustainability Control Model, which, as part of the Internal Control System on Sustainability Reporting associated with the implementation of the EU Directive 2022/2464 (known as CSRD), defines the guidelines that must be applied in order to comply with the obligations deriving from Article 154bis of the Consolidated Law on Finance (TUF) on the drafting of Sustainability Documents ("Control Model 125/2024").

Periodically, the Board of Statutory Auditors, working with managers of the relevant department, reviewed changes in the risk map based on ERM methods.

The Board of Statutory Auditors also monitored the adequacy of the organisational structure and the proper functioning of the controls adopted by the Company to ensure compliance with the regulations set forth in the EMIR Regulation.

Edison adopted the organisational model required pursuant to Legislative Decree No. 231/2001 (“231 Model”) of which the Code of Ethics is an integral part. The Model is designed to prevent the perpetration of the unlawful acts referred to in the above-mentioned Decree and, consequently, shield the Company from administrative liability. Some protocols also address ESG-relevant issues.

In the course of 2024, two updates of Edison's 231 Model were carried out, approved by the Board of Directors in the meetings of July 24 and December 6, 2024. The first update concerned a complete re-edition of the General Part in order to make it more homogeneous and usable by all recipients, and a revision of the protocol for the management of subsidies and subsidised loans in order to bring it into line with the changes in the Company's organisational set-up. The second update, instead, concerned the introduction of the protocol for the management of selection procedures, with the aim of regulating the process of participating in them for the award of public incentives and/or public concession contracts. At the same time, further updates were approved, which concerned protocols for the management and use of Company information systems, for the management of inspections at Company offices, operating sites, industrial plants and construction sites, and for the management of agreements and conventions with Public Bodies.

Since 2016, Edison has had an on-line platform for receiving reports from employees, business partners, suppliers and others outside the Company organisation. The procedures for sending, receiving, handling and processing reports are governed by the Whistleblowing Policy, which also complies with the provisions of Legislative Decree no. 24/2023 which implemented EU Directive 2019/1937.

The year 2024 also saw the continuation of training initiatives on 231 Model, the Code of Ethics, Anti-Corruption Guidelines, and the Anti-Fraud Policy, including multimedia courses accessible online via the Company e-learning platform, to provide a sufficiently comprehensive understanding of these documents' provisions. In particular, an e-learning training module was prepared and made available at the beginning of 2024, concerning the Group's new whistleblowing system, following the updates made to comply with the new regulations introduced by Legislative Decree No. 24/2023.

It is also acknowledged that the Oversight Board pursuant to Legislative Decree No. 231/2001, appointed by the Company's Board of Directors at its meeting on March 31, 2022, currently consists of an external professional (Pietro Manzonetto), who serves as Chairman, and two Independent Directors (Paolo Di Benedetto and Angela Gamba).

The Oversight Board met five times with its members in 2024 and supervised the functioning and observance of the 231 Model, the “suitability” of which it evaluated pursuant to Legislative Decree No. 231/2001, monitoring the evolution of the relevant regulations, the implementation of personnel training initiatives and the observance of the Protocols by their addressees, also through audits conducted with the support of the Internal Auditing Department.

Furthermore, the Company adopted an Antitrust Code that complements the Code of Ethics, with the aim of supporting and facilitating compliance with the rules protecting competition.

In the area of internal dealing, in addition to the obligations that already exist pursuant to the regulations concerning market abuse, the Company adopted rules governing the obligation to refrain from executing transactions that involve financial instruments issued by the Company that are listed on regulated markets, as required by EU Regulation No. 596/2014 on market abuse, making the prohibition requirement applicable only to mandatory financial documents and specifying the timing and duration of this prohibition, in accordance with the provisions of the abovementioned Regulation.

In 2024, the Board of Directors, based on the information and the evidence collected with the support of the investigative work performed by the Control, Risk and Sustainability Committee and the contribution provided by management and the Manager of the Internal Audit, Privacy & Ethics Department, performed an overall assessment of the adequacy of the internal control and risk management system, and determined that, overall, it allows, with reasonable certainty, for the adequate management of the main risks identified and, at the same time, contributes to improving the management of the Company as a whole.

It is also acknowledged that the Company also has an updated Personal Data Protection Management Model, in compliance with the provisions of EU Regulation 679/2016 (also known as the (General Data Protection Regulation) currently in force. This Model defines the guidelines on the processing of personal data for the management of intragroup corporate and organisational relations and for the necessary coordination of operating and compliance activities and is monitored by the Data Protection Officer (DPO).

In the Company, the Ethics & Compliance Officer, a position assigned to the General Counsel, is responsible for promoting guidelines and Policies on the issues of business ethics and corporate compliance, drawing on the support of the Ethics & Compliance Corporate Governance Department.

In addition, the Managerial Sustainability Committee is operational, comprising the members of the *Comex*, as well as the Head of the *Health Safety Environment & Quality System* function, the Head of the *Procurement* Department, the Director of the Fondazione Eos, the *Corporate Affairs & Governance* Director, and the Head of the *Environmental Remediation* Department.

The Company also has a procedure for managing corporate information, approved by the Board of Directors upon proposal by the Chief Executive Officer, entitled “Internal Handling and External Communication of Confidential and Insider Information Relating to Edison and Its Financial Instruments.”

As a result of the analyses conducted by the Board of Statutory Auditors, and the information acquired, also in consideration of the dynamic and evolutionary nature of the Company’s internal control and risk management system, also considering the actions planned and implemented over time, no elements emerged to suggest that said system is not adequate, effective and effectively implemented.

13. In addition, the Board of Statutory Auditors monitored the adequacy and reliability of the Company’s administrative and accounting system in presenting accurately the results from operations by obtaining information from the managers of the relevant departments and the Corporate Accounting Documents Officers, reviewing Company documents and analysing the information produced by the Independent Auditors. The two Corporate Accounting Documents Officers were awarded jointly the attributions that the law requires and were provided with sufficient authority and resources to discharge their duties. In addition, the Chief Executive Officer, through the Corporate Accounting Documents Officers, is responsible for implementing the “Accounting Control Model pursuant to Law No. 262/2005”, the amendments to which were examined by the Board of Directors, most recently at its meeting of 19 February 2025 during the evaluation of the adequacy of the administrative and accounting structure. The purpose of such Model is to establish the guidelines that must be applied within the Edison Group to satisfy the obligations set forth in art. 154-*bis* of Legislative Decree No. 58/1998 with regard to the preparation of corporate accounting documents and compliance with the resulting certification requirements. The preparation of accounting disclosures and of statutory and consolidated financial statements is governed by the Group Accounting Manual and by the other administrative and accounting procedures that are part of the Model pursuant to Law No. 262/2005, including the fast closing procedure adopted by the Company.

The Model adopted pursuant to Law No. 262/2005 includes official procedures concerning the impairment test, performed in accordance with IAS 36. The analysis on the recoverability of the values of the assets and goodwill was conducted with the assistance of a highly qualified independent expert and approved by the Board of Directors at its meeting of 19 February 2025, after approval, at its meeting of 29 October 2024, of the new structure of segment information adopted to better represent Edison's strategy in the context of financial reporting. For a fuller description of the methods and assumptions applied, please refer to the relevant note in the consolidated financial statements.

The impairment test procedure and its methodological set-up were monitored by the Board of Statutory Auditors through meetings with Company managers and the Independent Auditors and attendance at meetings held by the Control, Risk and Sustainability Committee to review the above-mentioned aspects.

Edison has formalised a Tax Policy – most recently updated by Board of Directors resolution of May 4, 2023 – which sets out the basic principles and guidelines of its tax strategy with the aim of ensuring the correct and timely compliance with tax obligations and more generally compliance with tax regulations, and to ensure the correct and efficient management of the Group's taxation system. In addition, the Group has adopted a Tax Control Framework (TCF) which is part of the broader Internal Control and Risk Management System, for detecting, managing and monitoring tax risks in relation to the activities falling within the processes managed by the various business areas.

The Board of Statutory Auditors noted that Edison was admitted to the Cooperative Compliance regime in December 2023 pursuant to Legislative Decree No. 128/2015, effective as of tax year 2022.

The Board of Statutory Auditors has acknowledged the attestations issued by Edison's Chief Executive Officer and Corporate Accounting Documents Officers regarding the adequacy of the administrative and accounting system, in light of the Company's characteristics, and the effective implementation of the administrative and accounting procedures required for the preparation of the separate financial statements of Edison and the consolidated financial statements of the Edison Group. In addition, the Board of Statutory Auditors monitored the financial information reporting process, also by obtaining information from Company managers.

As a result of the analyses performed and the information acquired, it found that, overall, the Company's administrative and accounting system is adequate and reliable in accurately presenting operating results.

The Board of Statutory Auditors also monitored the adequacy and reliability of the internal control system on sustainability reporting, aimed at ensuring the truthfulness, consistency, reliability, and accuracy of disclosures contained therein. In particular, the Chief Executive Officer, together with the Sustainability Officers, is responsible for the implementation of the 125/2024 Control Model, adopted by the Board of Directors to define the lines that must be applied within the Edison Group in order to comply with the obligations deriving from Article 154*bis* of Legislative Decree no. 58/1998 with regard to the preparation of sustainability reports and compliance with the resulting certification requirements.

The Board of Statutory Auditors has also taken note of the attestation issued by the Chief Executive Officer and the Managers in charge of the Sustainability Attestation regarding the compliance of the sustainability reporting with the standards of reporting applied pursuant to Directive 2013/34/EU of the European Parliament and of the Council of 26 June 2013 and Legislative Decree 6 September 2024, no. 125, as well as the drafting thereof with the specifications adopted pursuant to Article 8(4) of Regulation (EU) 2020/852 of the European Parliament on taxonomy.

14. The Board of Statutory Auditors monitored the adequacy of the instructions provided by the Company to its subsidiaries pursuant to art. 114, paragraph 2 of Legislative Decree No. 58/1998, determining, based on information provided by the Company, that these instructions were suitable for providing the information needed to comply with statutory disclosure requirements, and has no objections.

15. The Board of Statutory Auditors, with the support of the Corporate Affairs Department, monitored the processes adopted to ensure the concrete implementation of the corporate governance rules set forth in the edition currently in effect of the Corporate Governance Code published by Borsa Italiana (the "Corporate Governance Code"), also with respect to their compliance with the provisions of the Corporate Governance Code introduced following its revision completed in January 2020 and taking into account the recommendations contained in the letter of December 17, 2024 of the Chairman of the Corporate Governance Committee concerning corporate governance.

The Board of Statutory Auditors notes that, as highlighted by the Company in the Report on Corporate Governance and the Company's Ownership Structure, although only the savings shares remain listed on the Euronext Milan, Edison continues to comply with the Corporate Governance Code.

The Board of Statutory Auditors also examined the letter dated December 17, 2024 from the Chairman of the Corporate Governance Committee as well as the assessments made and the decisions taken by the Company regarding the recommendations contained therein, without having any particular observations in this regard.

The Report on Corporate Governance and the Company's Ownership Structure lists the Corporate Governance Code recommendations that the Board of Directors chose not to adopt, explaining the reasons for those choices, and describes any alternative solutions that may have been adopted.

16. The Board of Directors is currently composed of ten Directors, three of whom Independent, whose office will end with the Shareholders' Meeting called to approve the financial statements as at December 31, 2024.

Seven of the ten current Directors were appointed at the March 31, 2022 Shareholders' Meeting.

Director Luc Rémont was co-opted as a Director of the Company by the Board of Directors at the meeting of December 7, 2022, pursuant to art. 2386, paragraph 1 of the Italian Civil Code, to replace Jean-Bernard Lévy, who had resigned, and was confirmed as a Director by the Shareholders' Meeting on April 5, 2023.

Directors Andrea Munari and Caroline Chanavas were co-opted by the Board of Directors at its meeting on October 15, 2024, until the next Shareholders' Meeting convened to approve the financial statements as at December 31, 2024, replacing Directors Fabio Gallia, who ceased office on May 7, 2024, and Florence Schreiber, who ceased office on June 18, 2024.

It is acknowledged that the composition of the Board of Directors respects the rules governing gender balance, in compliance with the provisions governing diversity introduced by art. 148, paragraph 1-*bis* of Legislative Decree No. 58/1998 – amended by art. 1, paragraph 302 of Law No. 160 of December 27, 2019, and interpreted by Consob by means of Communication No. 1/20 of January 30, 2020.

At its meeting of May 11, 2021, the Board of Directors adopted the Guidelines of Operation of the Board of Directors and the Board Committees, which, in addition to recalling the main duties of

the Board of Directors and the individual Directors, revised the rules of operation of the above-mentioned bodies, so as to consolidate the practices followed and incorporate the instructions laid out in the Corporate Governance Code. By Board of Directors resolution of February 15, 2023, the Guidelines of Operation were amended to take into account, *inter alia*, in a more systematic manner, sustainability issues and the responsibilities of the Board of Directors in the pursuit of sustainable success, and organised into five chapters (Role of the Board of Directors, Company Governance System, Appointment and Composition of the Board of Directors, Rules of Operation of the Board of Directors and Rules of Operation of the Board Committees).

The Board of Statutory Auditors also notes that these Guidelines formalised the recommendation, expressed in the past when the Directors were appointed, that no Director should hold more than five posts as Director or Statutory Auditor at companies listed in regulated markets (including abroad), in financial, banking and insurance companies or companies of significant size that are not part of the Group to which Edison belongs. All Directors in office have complied with this recommendation.

In 2024, the Board of Directors carried out a self-assessment of the size, composition and activities of the Board of Directors and its Committees. The results of this process were presented during the Board of Directors' meeting held on February 19, 2025 and are listed in the Report on Corporate Governance and the Company's Ownership Structure.

With regard to the procedure followed by the Board of Directors to ascertain the independence of its members, the Board of Statutory Auditors carried out a review of the issues over which it has jurisdiction, concluding that the criteria and procedures used to verify the independence requirements, pursuant to the applicable laws and the Corporate Governance Code, were correctly applied and the requirements concerning the overall composition of the Board of Directors were complied with.

On the occasion of the most recent verification of compliance with the independence requirements, performed on February 12, 2024, and specifically regarding the uninterrupted service on the Board for more than nine years by the Director Paolo Di Benedetto, the Board of Directors confirmed that the above-mentioned Director continued to meet the independence requirement, considering, in general, his ethical and professional qualities, competence and standing and, in fact, his in-depth knowledge of Edison, experience and past actions in the office, including as a member of the Board Committees, as well as in the role of Lead Independent Director, and his autonomy and objectivity of judgement shown over time.

The Board of Statutory Auditors ascertained that its members met the same independence and integrity requirements as the Directors and notified the Company's Board of Directors of this fact.

With reference to the continuation, for more than nine years, in the office of Chairwoman of the Board of Statutory Auditors of Edison S.p.A. of Prof. Serenella Rossi, following her re-appointment to the office by the Shareholders' Meeting of April 5, 2023, the Board of Statutory Auditors has deemed that the non-application of the maximum tenure requirement set forth by the Corporate Governance Code does not affect the independence requirement of the Chairperson, which is therefore deemed to be fully met. The Board of Statutory Auditors came to this assessment considering her past performance in the office and professional and academic standing as well as the ethical and personal qualities of the party concerned, who, in previous years, maintained a high level of independence in her work – directing in-depth studies on various issues of particular importance for the organisation and the operation of the Company – and has shown considerable critical sense and scepticism in exercising the function of Chairwoman of the Board of Statutory Auditors.

The Board of Statutory Auditors also adopted the Corporate Governance Code's recommendation requiring that its members disclose any direct or third-party interest they may have in specific transactions submitted to the Board of Directors. No situation with respect to which the members of the Board of Statutory Auditors would have been required to make disclosures of this type occurred in 2024.

The Company's Board of Directors met nine times in 2024.

The following Committees have been established within the Board of Directors:

- The Control, Risk and Sustainability Committee - which met five times in 2024 and is made up of three non-executive directors, two of whom are independent - plays an investigative and propositional role vis-à-vis the Board of Directors with regard to the Internal Control and Risk Management System, including as regards ESG profiles, and periodic financial and sustainability reporting.
- The Remuneration Committee - which met once in 2024 and is composed of three non-executive directors, two of whom are independent - which plays an investigative and propositional role vis-à-vis the Board of Directors on remuneration policies and performance objectives of directors, top management and management;

- The Committee for Transactions with Related Parties - which met four times in 2024 and is composed of three independent directors - which performs the duties reserved to it by the Consob Related Parties Regulation and set forth in the Edison S.p.a. Related Parties Procedure.

The composition and adequacy of the administrative and control bodies of the subsidiaries were also verified.

Additional information about the 2024 Company's corporate governance is provided in the Report on Corporate Governance and the Company's Ownership Structure, with regard to which the Board of Statutory Auditors has no objections requiring disclosure.

17. The Board of Statutory Auditors reviewed the Compensation Report approved by the Board of Directors on February 19, 2025 upon a recommendation by the Compensation Committee and verified its compliance with the applicable laws and regulations, and the clarity and completeness of the disclosures provided regarding the Compensation Policy adopted by the Company.

18. The Board of Statutory Auditors also reviewed the motions that the Board of Directors, meeting on February 19, 2025, resolved to submit to the Shareholders' Meeting called for April 3, 2025 and declares that it has no specific remarks in this regard.

19. Without prejudice to the specific tasks of the Independent Auditors regarding control of the accounts and verification of the reliability of the separate financial statements and the consolidated financial statements, the Board of Statutory Auditors directly verified compliance with the provisions of the statutes governing the preparation of the draft separate financial statements and consolidated financial statements of the Group at December 31, 2024, the respective notes and the Report on Operations. It accomplished this task through direct observations and with the support of managers of Company departments as well as representatives of the Independent Auditors and has no observations to formulate to the Shareholders' Meeting on the matter.

The draft separate financial statements and the consolidated financial statements are accompanied by the required conformity declarations signed by the Chief Executive Officer and the Corporate Accounting Documents Officers.

It is also acknowledged that the Board of Directors approved:

- the outlines of the Edison Group's current long-term strategies with a 2030-2040 time horizon, which were shared at the meetings of April 5, 2023 and December 7, 2023, were finally confirmed at the meeting of May 3, 2024;

- the medium- and long-term ESG objectives, first formalised in the 2021 financial year and, most recently, updated and supplemented at the meeting of 12 February 2024;
- the 2025 Budget and the Medium-Term Plan 2026-2028, integrated with the Sustainability Plan, at the meeting on December 6, 2024;
- the Climate Transition Plan, at its meeting on February 19, 2025.

In addition, the Board of Statutory Auditors examined the sustainability governance structure adopted by the company. In this regard, a central role is played by the Board of Directors, which, as part of its strategic guidance role, identifies the medium- and long-term objectives of ESG relevance - by approving the Group's sustainability plan in line with the long-term strategic guidelines - and identifies the Impacts, Risks and Opportunities (the so-called IROs), validating the dual materiality analysis and defining the guidelines of the internal control model pursuant to Legislative Decree No. 125/2024. The Board of Directors also avails itself of the work of the Control, Risk and Sustainability Committee, which is entrusted with an investigative, propositional and supervisory role on ESG issues and processes, including those concerning sustainability reporting.

At the meeting of December 6, 2024, the Board of Directors, availing itself of the transitional option provided under Art. 18(10) of Legislative Decree no. 125/2024, appointed Edison's Director of Sustainability and Chief Financial Officer as the managers jointly responsible for certifying the compliance of the Sustainability Report approved by the Company for the financial year 2024. The Board of Statutory Auditors rendered a favourable opinion with regard to this appointment.

The corporate structure also includes the Sustainability Division , which supports the fulfilment of the CEO's tasks in the ESG area and coordinates the activities of the Sustainability Management Committee and the Stakeholder Advisory Board , which operates in support of the CEO and is coordinated by the Chief Sustainability Officer, composed of members from outside the company representing the various categories of relevant stakeholders. In addition, the Department is responsible for the company-wide sustainability guidelines and coordinates activities aimed at sustainability reporting, including double materiality analysis.

Lastly, it should be noted that the Company has activated a Finance-Sustainability Coordination Function, reporting hierarchically to the Chief Financial Officer being in functional connection with the Sustainability Department, in order to focus the organisational and management focus on ESG issues in the Finance Division, in view of the growing importance of financial activities in achieving ESG objectives.

* * *

Based on the foregoing considerations, which provide an overview of its activities in the year, the Board of Statutory Auditors did not uncover any specific negative issues, omissions, improper acts or irregularities and has no remarks, and finds no grounds for objecting to the approval of the motions submitted by the Board of Directors to the Shareholders' Meeting.

This report was unanimously approved by the Board of Statutory Auditors.

Milan, March 12, 2025

For the Board of Statutory Auditors

The Chairwoman:

Prof. Avv. Serenella Rossi