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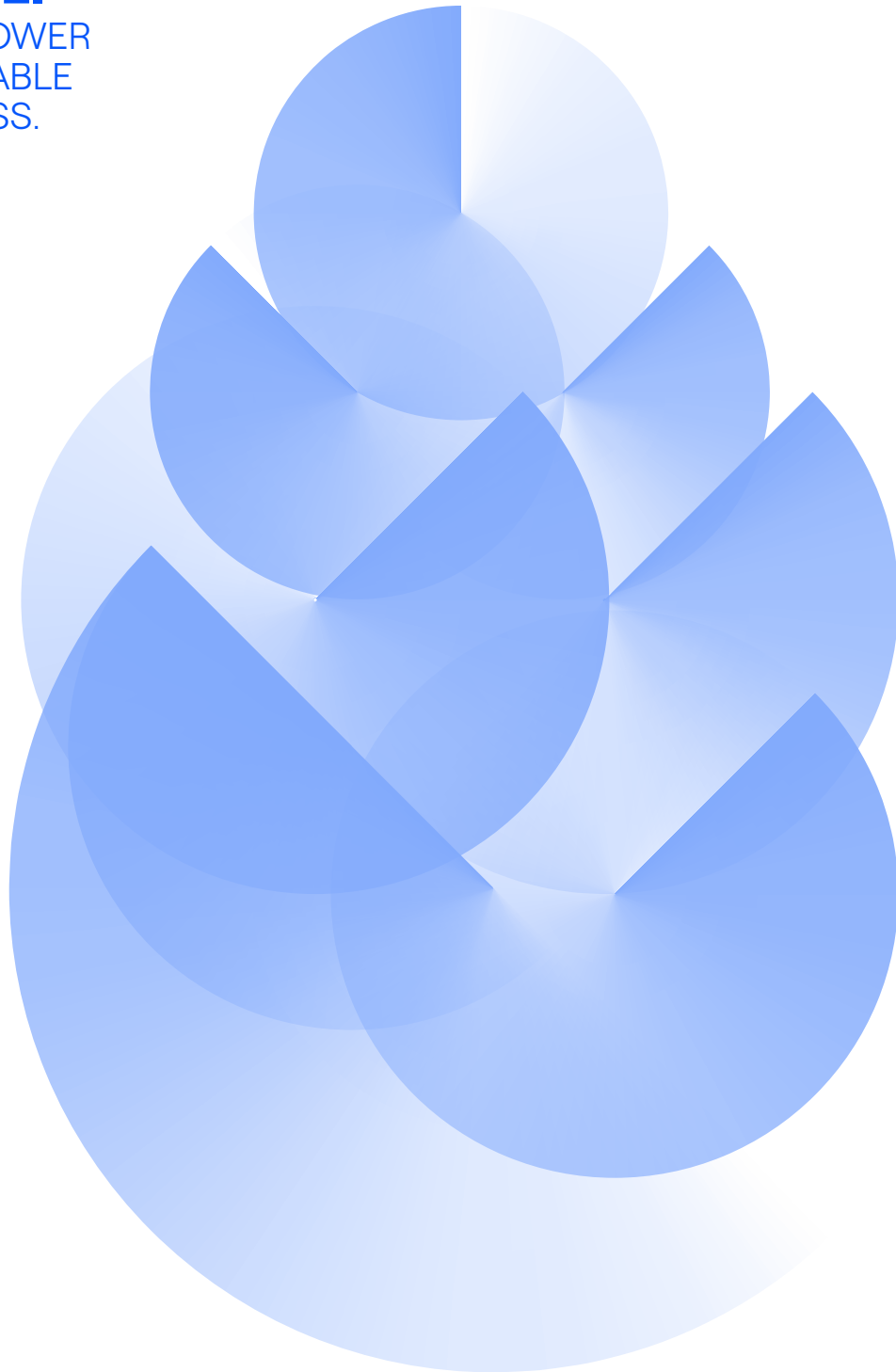
**Materiality
analysis 2022**

enel



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Materiality
analysis 2022

COMPANY VIEW

3.

Materiality analysis

We analyze the context

to identify and analyze the main current and future ESG megatrends, to limit risk and impact, and take full advantage of their opportunities.

We involve the different categories of internal and external stakeholders

to always be open to listening to the individuals or interest groups that are influenced or could be influenced by the organization's activities.

We define the Priorities' Matrix

by identifying and evaluating priority topics for the Company and its main stakeholders.

We assess the impacts generated and suffered (Double materiality)

to identify the **material topics**, that is the topics that represent the organization's most significant impacts on the economy, environment and people, including impacts on human rights.

Materiality analysis process and results for 2022

The sustainability context

| 2-12 | 2-29 | 3-1 | 3-3 | 201-2 |

In order to evaluate the economic, social and environmental challenges, identify the risks, limit their impacts and take full advantage of the relative opportunities as part of the broader materiality analysis process, an analysis of the main current and future ESG megatrends was carried out.

Within today's complex scenario, new generation and consumption models are emerging, dictated by ongoing technological and demographic changes, as well as by new economic and geopolitical balances.

Based on the main publications within the scope of the Electric Utilities sector and the current public policies, the analysis of the sustainability context identified **14 main ESG megatrends**, which include the **digital revolution, definition of new governance models, climate and demographic change, preservation of resources**. These phenomena influence both today and in the future the economic, social and environmental dimensions of sustainable development and often are mutually conditioned and act in combination, reinforcing their individual impact. The technological revolution and digitalization have in several cases accentuated income disparity and the consequent increase in inequalities. Climate change

is contributing to displacement from rural to urban areas, and therefore to demographic changes in countries. Safeguarding resources entails the need to use and adopt technologies with a lower environmental impact. The impacts of the 14 ESG megatrends identified in the social, economic and environmental context were analyzed and evaluated using a specific questionnaire completed by **external, national and international stakeholders and experts**. The results confirm **climate change, the digital revolution and the preservation of resources as the main ESG megatrends**, and highlight the **increase in inequalities** as a further area of focus in the current and future scenarios.

Furthermore, due to the nature of its business and its geographical distribution, the Enel Group is exposed to various types of ESG risk, identified within the reference framework relating to the risk categories adopted by Enel, of which there are six: **strategic, financial, operational, governance and culture, digital technology, and compliance**. For further details and a description of the actions intended to mitigate their effects and ensure their correct management, refer to the chapter "Sound governance" in this document.



Our materiality analysis framework

| 2-29 | 3-1 | 3-3 |

Through the materiality analysis, which involves various categories of internal and external stakeholders, the material topics, namely the topics that represent the organization's most significant impacts on the economy, environment, people and human rights, are defined. The results of this analysis are used to help define the objectives to be included in the Strategic Plan and the Sustainability Plan, the achievement of which is contributed to by the various Group Functions and Business Lines, as well as the topics covered by the Sustainability Report and other Corporate Reporting documents.

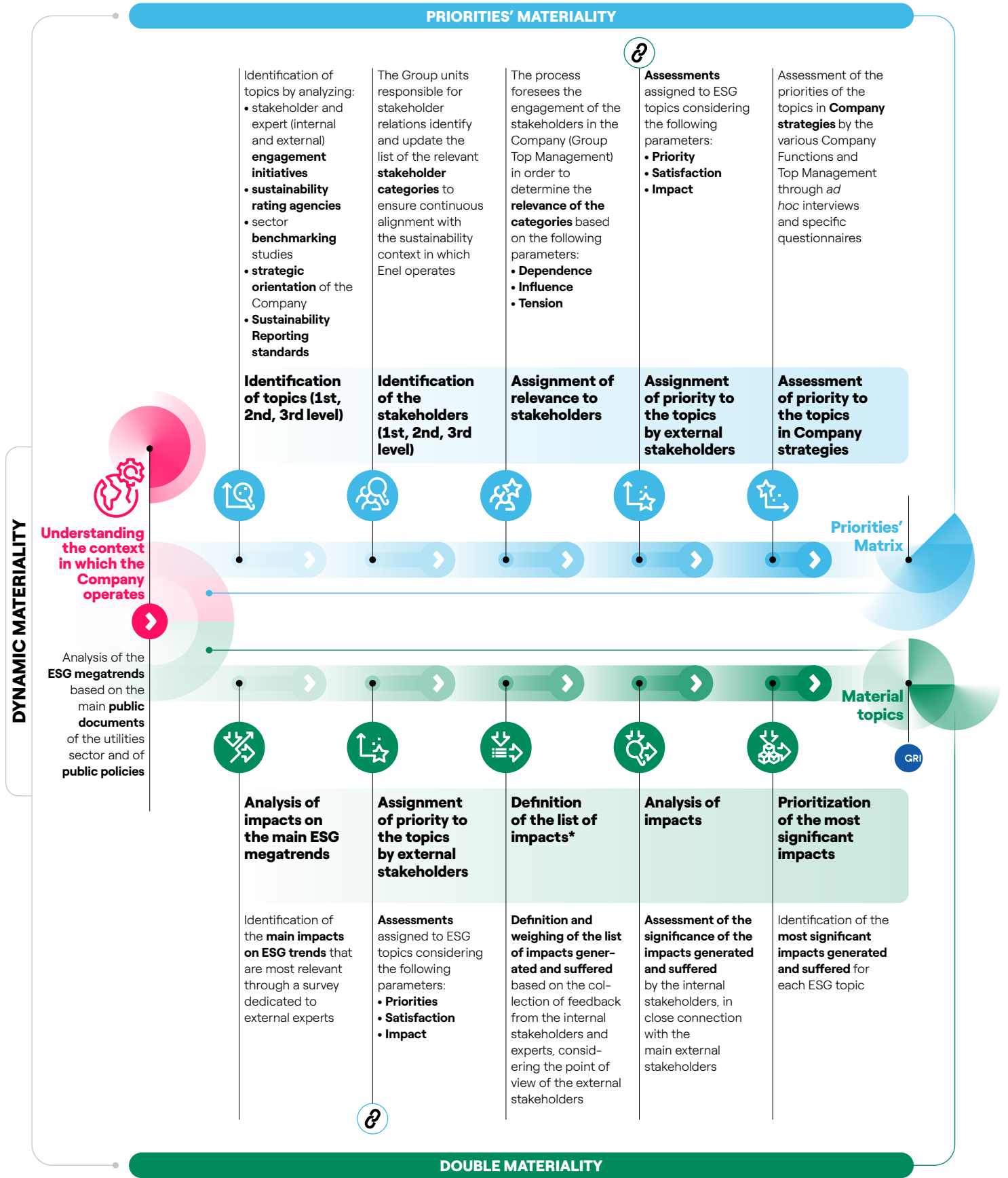
As a result of the continuous monitoring of stakeholder expectations ("dynamic materiality"⁽¹⁾), the traditional way of looking at the priorities of ESG topics ("Priorities' Materiality") has been enriched by incorporating a view of the significance of the impacts generated and suffered (impact materiality and financial materiality) by the Company in the reference context ("**Double Materiality**").

The impact analysis model is of fundamental importance as it enables the Company to identify the **material topics** and focus on the best way to manage them, both in terms of risk management as well as in terms of strengthening opportunities. In addition, the Company must recognize **its strategic priorities**, taking into account also the view of its stakeholders. Identifying the priority ESG topics with which the Company wants to engage therefore strengthens the profile of impact management.



(1) The concept of dynamic materiality – announced in 2020 by the World Economic Forum in the document “Embracing the new age of materiality” – represents materiality as a dynamic process according to which what may be financially irrelevant today can become material tomorrow.

Materiality analysis



* The identified impacts are linked to the main ESG megatrends and the 1st, 2nd and 3rd level priority topics.

⌚ Activity carried out in both processes

From a “double materiality” perspective, according to which the Company can influence and be influenced by ESG topics, the **topics are material** to one or both of the following dimensions:

- **impact materiality:** in line with the GRI 2021 standard, which identifies and analyzes material topics in terms of the impacts generated by the Company, namely the effects that the organization has or could have on the economy, the environment, people, and human rights,

which in turn can indicate their contribution (negative or positive) to sustainable development;

- **financial materiality:** in line with the main publications currently available (SASB, ISSB), which identifies and analyzes the material topics from a financial point of view, namely those that affect or could affect the Company’s financial condition or operating results, and are therefore most relevant to investors.

Reference standards and governance of the materiality analysis process

The materiality analysis was developed in line with the GRI 2021 and the AccountAbility AA1000 Stakeholder Engagement Standard (AA1000SES), taking into account the draft of the ESRS 1 standard – General Requirements prepared by EFRAG (European Financial Reporting Advisory Group), the Value Reporting Foundation – SASB standard and the SDG Compass, which supports companies in adapting their strategies to comply with the UN SDGs.

The Holding’s Sustainability Planning, Performance Management and Human Rights unit, as part of the Innovability Function, is responsible for analyzing materiality at Group level and plays a guidance and coordination role, providing guidelines and methodological support for the country, Company and site level analysis conducted by local managers, with the involvement of stakeholders and the key figures at Company level.

The materiality analysis and the relative results, such as the material topics identified, are subject to specific examination by the Corporate Governance and Sustainability Committee, set up within the Board of Directors, when examining the Sustainability Plan guidelines. Furthermore, the Corporate Governance and Sustainability Committee and the Control and Risks Committee issue prior opinions

on the Sustainability Report, which includes the materiality analysis, and submit them to the Board of Directors’ meeting called to approve the Report.

The collection, aggregation and processing of data relating to the engagement and analysis initiatives of the stakeholders and experts involved are managed through a dedicated computer system (“e-mia[®]: Engagement – materiality & impact analysis”), which also allows the best stakeholder engagement and monitoring practices to be shared within the Group in line with the Company’s organizational model. The results, which are updated annually, are presented to the Group, the individual companies, the Business Lines/Corporate Functions and sites (potential or actual operating sites), as well as to the different categories of stakeholders. Every two years, an analysis is carried out with a view to possibly reviewing the topics and categories of stakeholders so as to take into account any significant changes in the internal and external context of the Company. In 2022, the scope of the materiality analysis included 21 countries, covering all continents where the Group is present. In particular, in 2022, new sites were added in Chile, Greece and Peru, with increasing integration of the results due to the application of the Creating Shared Value (CSV) tools to the Group’s assets.

Priorities' materiality

Identification of the topics

| 2-29 | 3-1 |

The topics subject to the 2022 analysis cover the entire sustainable business model and are classified into three categories: business and governance topics, social topics and environmental topics, divided into three levels to cover all the different cases.

In defining the ESG topics, multiple sources were considered and various stakeholder categories were directly and indirectly involved. The instruments used include:

- the main ESG megatrends revealed in the sustainability context analysis (please refer to the section on "The sustainability context"). A specific questionnaire, addressed to external stakeholders and experts, was used to identify the main ESG megatrends. The latter were correlat-

ed with the materiality analysis topics, thus serving as a guide in defining the relative impacts;

- the topics of greatest interest to sustainability rating agencies;
- sector benchmarking studies;
- Sustainability Reporting standards;
- the strategic guidance of the Company as well as input from experts inside and outside the organization.

We define and update the list of ESG topics every two years, with the support of the various units involved each year in the analysis process.



Identification of the stakeholders

| 2-29 |

The stakeholders involved in the 2022 materiality analysis represent the individuals or interest groups that are affected or could be affected by the organization's activities, with a view to successfully implementing its strategies and achieving its goals. We regularly involve our stakeholders through numerous listening initiatives in order to capture their expectations and identify potential and future impacts (please refer to the section on the "Priorities' Matrix"). The stakeholders are grouped into categories, classified on three levels, in line with the structure of the topics analyzed.

The first level stakeholder categories are the following:

- Businesses and trade associations
- Customers
- Financial community

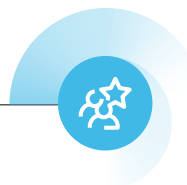
- Institutions
- Civil society and local and global communities
- Media
- Enel people
- Suppliers and contractors

Please refer to the table in section "Assignment of priority to the topics by external stakeholders", which shows the stakeholder categories with their respective degree of relevance).

With the support of the various units responsible for stakeholder relations, which are involved in the analysis process every year, we identify and update the list of relevant stakeholder categories every two years, in order to define a complete list of actual and potential stakeholders and to ensure continuous alignment with the sustainability context in which Enel operates.



Assignment of relevance to stakeholders



| 2-29 |

The process of assigning stakeholder relevance is conducted in accordance with the applicable standards and entails the involvement of the business units responsible for stakeholder relations and an assessment of each stakeholder according to their respective relevance.

In 2022, a specific questionnaire was put to the Top Management at the Business Line and country level, who were asked to assess the **relevance of the categories based on the following parameters:**

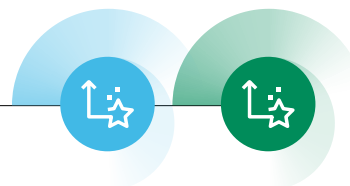
Dependence	Importance of the relationship for the stakeholder, indicating groups or individuals who directly or indirectly depend on the activities, products or services and associated services, or on which the organization depends in order to operate
Influence	Importance of the relationship for the Company, indicating groups or individuals that may have an impact on the organization or on a stakeholder for strategic or operational decision-making
Tension	Temporal dimension of the relationship, indicating groups or individuals who require the immediate attention of the organization on broader financial, economic, social or environmental topics

(See table in the section "Assignment of priority to the topics by external stakeholders", which shows the stakeholder categories with their respective degree of relevance).

In particular, the analysis carried out at Group level shows that the relevance of "Suppliers and Contractors" stakeholder has grown over the last year, particularly given the awareness of their key role in managing the energy trans-

sition process. On the other hand, the relevance of the stakeholder "Enel people", as a strategic player in the pursuit of sustainable business and continuous improvement of the Company, remains constant.

Assignment of priority to the topics by external stakeholders



| 2-29 | 3-1 | 3-2 | 3-3 |

Having identified the topics and stakeholder categories and weighted them according to their respective relevance, the materiality analysis process then proceeds with an **assessment of the priorities assigned to the topics by the external stakeholders**, taking into account the related impacts generated on the economy, the environment, people, and human rights (horizontal axis of the priorities and expectations matrix) (please refer to the "2022 Priorities' Matrix"). An analysis of the priorities assigned by the Group's relevant stakeholders results in the definition of the priority topics for stakeholders, based on which the potential and actual impacts of the Company are defined.

used in the materiality analysis are part of the various engagement initiatives carried out during the year by the Group's various units. These initiatives include: customer satisfaction surveys; the "Wellbeing Global Survey", aimed at collecting expectations and the degree of satisfaction regarding the numerous initiatives promoted by the Company concerning the physical and psychological wellbeing of Enel people; questionnaires from sustainability rating agencies; customer complaints; relations with analysts and investors, representative and trade associations; institutional relations at national and local levels, as well as with trade unions; media monitoring and opinion polls. In some cases, where necessary, *ad hoc* materiality analysis initiatives were implemented, including an online questionnaire for suppliers or focus groups aimed at specific categories of stakeholders.

In 2022, the priorities assigned to the topics were identified thanks to the implementation of approximately **460 engagement initiatives** (surveys, focus groups, interviews, document analysis, etc.) with relevant stakeholders for the Group. Less than 1% of the assessments were carried out indirectly, through interviews with the business units responsible for the relationship with the reference stakeholder ("self-assessment"), demonstrating the objectivity of the analyses carried out. The engagement initiatives

The following table shows, for each internal and external stakeholder category identified at 1st Level and involved in the materiality analysis process, the respective degree of relevance, the engagement initiatives used, the priority topics and the Company's response methods.

Relevance

PARAMETERS:

Dependence importance of the relationship for the stakeholder

Influence importance of the relationship for the Company

Tension temporal dimension of the relationship



List of 1st level stakeholders	Type of engagement	no. ⁽¹⁾	Engagement initiative	no. ⁽¹⁾	Main high/very high priority topics for stakeholders	Our response to stakeholders in the CHAPTERS/paragraphs of the Report	
Businesses and trade associations 	Qualitative assessment	45	Focus group	8	<ul style="list-style-type: none"> Infrastructure and networks Decarbonization of the energy mix Occupational health and safety 	CLEAN ELECTRIFICATION - Electrification of uses, Digitalization of grids ZERO EMISSIONS AMBITION OCCUPATIONAL HEALTH AND SAFETY	
			One-on-one interview	8			
			Open response questionnaire	1			
			Indirect survey	1			
			Additional indexes	16			
			Survey with focus on ESG topics	5			
	Document analysis	6					
	Survey	22	Surveys sent directly by the e-mia® system for assessment of ESG topics priority	22			
	Textual analysis⁽²⁾	3	Textual analysis based on external sources	3			
Customers 	Qualitative assessment	48	Focus group	6	<ul style="list-style-type: none"> Infrastructure and networks Customer centricity Occupational health and safety 	CLEAN ELECTRIFICATION - Electrification of uses, Digitalization of grids CLEAN ELECTRIFICATION - Electrification of uses OCCUPATIONAL HEALTH AND SAFETY	
			One-on-one interview	4			
			Open response questionnaire	5			
			Additional indexes	6			
			Survey with focus on ESG topics	13			
			Document analysis	14			
	Survey	23	Surveys sent directly by the e-mia® system for assessment of ESG topics priority	23			
	Textual analysis⁽²⁾	1	Textual analysis based on external sources	1			

(1) An engagement initiative could involve multiple stakeholder categories.

(2) The textual analyses are performed using the artificial intelligence of the e-mia® system.

List of 1st level stakeholders	Type of engagement	no. ⁽¹⁾	Engagement initiative	no. ⁽¹⁾	Main high/very high priority topics for stakeholders	Our response to stakeholders in the CHAPTERS/paragraphs of the Report
Financial community 	Qualitative assessment	39	Focus group	10	<ul style="list-style-type: none"> Decarbonization of the energy mix Sound governance and fair corporate conduct Products and services for electrification and digitalization 	INNOVATION DIGITALIZATION CLEAN ELECTRIFICATION - Electrification of uses SOUND GOVERNANCE
			One-on-one interview	2		
Additional indexes	21					
Survey with focus on ESG topics	4					
Document analysis	2					
Survey	12	Surveys sent directly by the e-mia® system for assessment of ESG topics priority	12			
Institutions 	Qualitative assessment	69	Focus group	6	<ul style="list-style-type: none"> Preservation of ecosystems and environmental management Decarbonization of the energy mix Occupational health and safety 	CONSERVATION OF NATURAL CAPITAL ZERO EMISSIONS AMBITION OCCUPATIONAL HEALTH AND SAFETY
			One-on-one interview	21		
			Indirect survey	1		
Additional indexes	17					
Survey with focus on ESG topics	13					
Document analysis	11					
Survey	29	Surveys sent directly by the e-mia® system for assessment of ESG topics priority	29			
Textual analysis⁽²⁾	6	Textual analysis based on external sources	6			
Civil society and local and global communities 	Qualitative assessment	83	Focus group	15	<ul style="list-style-type: none"> Occupational health and safety Decarbonization of the energy mix Preservation of ecosystems and environmental management 	OCCUPATIONAL HEALTH AND SAFETY ZERO EMISSIONS AMBITION CONSERVATION OF NATURAL CAPITAL
			One-on-one interview	26		
			Indirect survey	1		
Additional indexes	17					
Survey with focus on ESG topics	24					
Survey	44	Surveys sent directly by the e-mia® system for assessment of ESG topics priority	44			
Textual analysis⁽²⁾	22	Textual analysis based on external sources	22			

(1) An engagement initiative could involve multiple stakeholder categories.

(2) The textual analyses are performed using the artificial intelligence of the e-mia® system.

List of 1st level stakeholders	Type of engagement	no. ⁽¹⁾	Engagement initiative	no. ⁽¹⁾	Main high/very high priority topics for stakeholders	Our response to stakeholders in the CHAPTERS/paragraphs of the Report
Media 	Qualitative assessment	24	Focus group	3	<ul style="list-style-type: none"> • Infrastructure and networks • Engaging local and global communities • Preservation of ecosystems and environmental management 	CLEAN ELECTRIFICATION - electrification of uses, digitalization of the grids ENGAGING COMMUNITIES CONSERVATION OF NATURAL CAPITAL
			Indirect survey	1		
Additional indexes			17			
Survey with focus on ESG topics			1			
Document analysis			2			
Survey	13	Surveys sent directly by the e-mia® system for assessment of ESG topics priority	13			
Enel people 	Qualitative assessment	54	Focus group	22	<ul style="list-style-type: none"> • Sound governance and fair corporate conduct • Decarbonization of the energy mix • People management, development and motivation 	SOUND GOVERNANCE ZERO EMISSIONS AMBITION EMPOWERING ENEL PEOPLE
			One-on-one interview	3		
Additional indexes			9			
Survey with focus on ESG topics			19			
Document analysis			1			
Survey	43	Surveys sent directly by the e-mia® system for assessment of ESG topics priority	43			
Suppliers and contractors 	Qualitative assessment	37	Focus group	7	<ul style="list-style-type: none"> • Sound governance and fair corporate conduct • Occupational health and safety • Sustainable supply chain 	SOUND GOVERNANCE OCCUPATIONAL HEALTH AND SAFETY SUSTAINABLE SUPPLY CHAIN
			One-on-one interview	7		
Open response questionnaire			2			
Additional indexes			7			
Survey with focus on ESG topics			13			
Document analysis			1			
Survey	27	Surveys sent directly by the e-mia® system for assessment of ESG topics priority	27			

(1) An engagement initiative could involve multiple stakeholder categories.

Since 2016, in order to more precisely define the topics on which the Company needs to focus, Enel has been combining the stakeholders' assessment of priorities with an **analysis of their satisfaction** with the topics identified. The 2022 results of the **expectations** analysis show a substantial alignment between the priorities assigned by stake-

holders and their level of satisfaction. It should be noted that the topic related to the "Sustainable supply chain" experienced an increase in satisfaction in terms of positioning compared to 2021, denoting appreciation for Enel's strong commitment to managing the environmental and social impacts associated with the supply chain.

Assessment of priority to the topics in Company strategies

2-29

For the purposes of drawing up the 2022 Priorities' Matrix, Enel assessed the priority of the topics in its strategies (vertical axis of the Priorities' Matrix), taking into account the guidelines set by the Strategic Plan, the objectives of the Functions/Business Lines and the commitments made

by the Group through its own policies and conduct criteria. This analysis involved the Company's various Functions and Top Management (Chief Executive Officer and Chairman) through *ad hoc* interviews and specific questionnaires.

Priorities' Matrix

3-1 | 3-2

The aspects covered in the previous paragraphs, namely the priority of topics for stakeholders and in corporate strategies, contribute to the development of the Priorities' Matrix.

The process makes it possible to identify the priorities for stakeholders and the Company at both Group and country level, down to each Business Line/Corporate Function and individual asset (understood as a potential or effective operating site).

In 2022, the analysis covered 21 countries, 64 companies and 36 sites and considered 463 engagement initiatives involving stakeholders relevant to the Group.

Shown below are:

- the **2022 Priorities' Matrix of the Enel Group**, which considers the contributions of the main companies involved in the process, weighted according to their relevance in relation to the type of business in which they operate;
- the **main 2022 priorities** – in consolidated view – of **some of the main companies** participating in the materiality analysis process.

The following are some of the main priority topics and how they should be handled.

- **Occupational health and safety** – Enel considers the health, safety, mental and physical integrity of people to be among the Group's main priorities. Optimal management of this topic helps to generate trust and boost the commitment of people in relation to the work they perform, also helping to improve performance and raise productivity and efficiency. As a confirmation of Enel's constant commitment to safety in 2022, the Lost Time Injury Frequency Rate (LTIFR) for Enel and contractor companies combined was down by 22% compared to 2021.

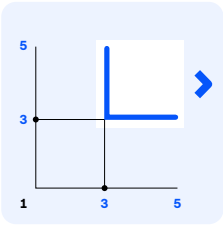
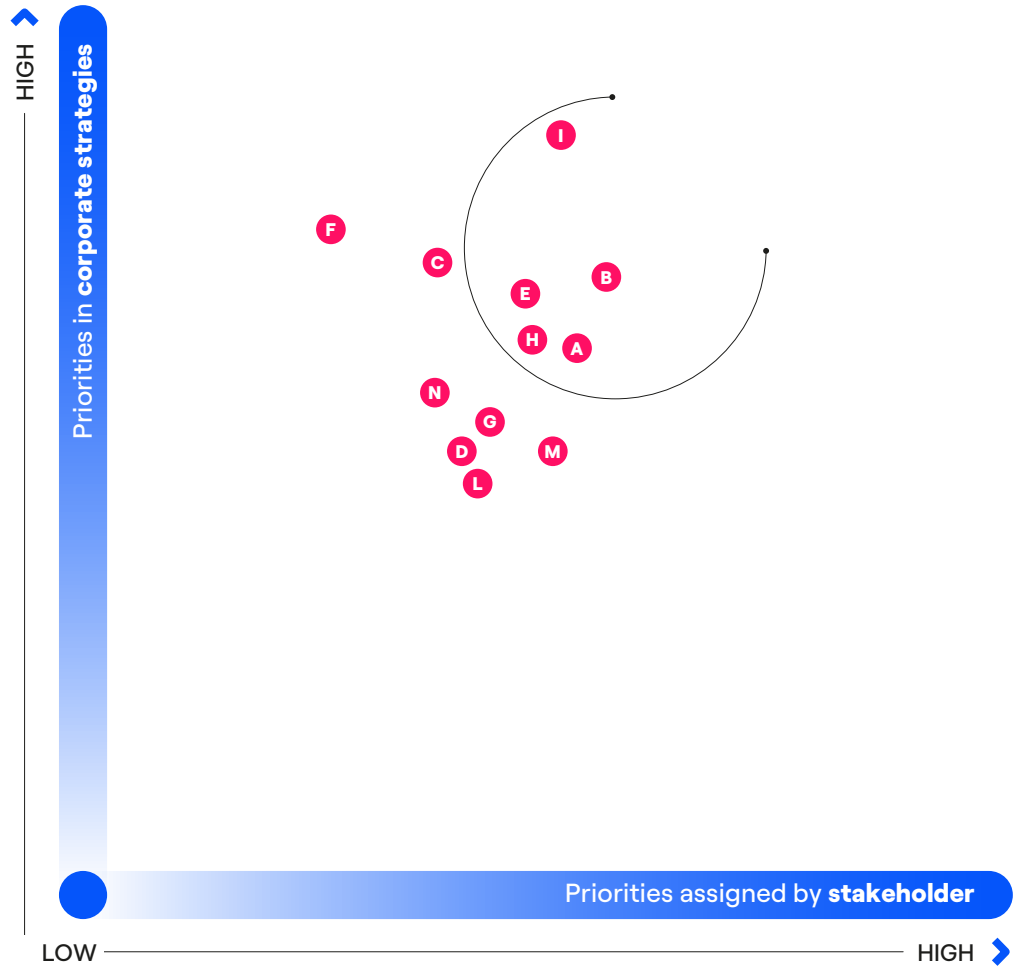


- **Decarbonization of the energy mix** – The fight against climate change has become one of the key challenges facing companies. In the utilities sector in particular, this has led to the development of regulations and public policies aimed at promoting a global zero emissions economy, in which electrification of the energy demand plays a key role. Institutional investors are devoting ever-greater attention to the management and results of companies in relation to climate change. In this context, Enel has set specific objectives for the reduction of greenhouse gas (GHG) emissions, focusing on the growth of renewable capacity and the gradual closure of coal plants (please refer to the "Sustainability Plan 2023-2025" and the "Zero emissions ambition" sections of this document).
- **People management, development and motivation** – In line with our Open Power approach, we work every day to create an open, inclusive and dynamic working environment that seeks to incorporate diversity, attract new talent and empower our people. In particular, Enel's commitment to closing the gender gap and ensuring equal pay continues with tangible results, the result of actions that affect all stages of women's career paths in the organization. The Long-Term-Incentive Plan 2022 actually supports these trends, confirming the target "percentage of women in Top Management succession plans" of 45% by the end of 2025, with a view to continuing a policy of preparing a suitable pool for managerial appointments in the near future.

The priority topics for stakeholders and the Company thus defined are subject to analysis according to the double materiality approach, which aims to identify the material topics (please refer to the section "Material topics").

2022 Priorities' Matrix

-  **21** Countries
-  **64** Companies
-  **36** Sites
-  **463** Engagement initiatives



Business and governance topics

- A** Infrastructure and networks
- B** Decarbonization of the energy mix
- C** Customer centricity
- D** Products and services for electrification and digitalization
- E** Sound governance and fair corporate conduct
- F** Economic and financial value creation
- N** Innovation, circular economy and digital transformation

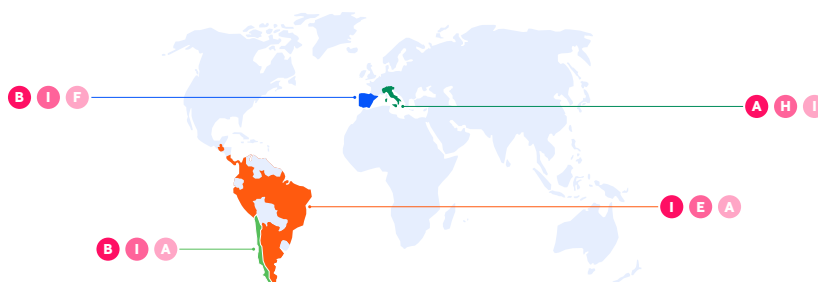
Social topics

- G** Engaging local and global communities
- H** People management, development and motivation
- I** Occupational health and safety
- L** Sustainable supply chain

Environmental topics

- B** Decarbonization of the energy mix
- M** Preservation of ecosystems and environmental management

The main 2022 priorities for the Countries⁽¹⁾



(1) The 2022 materiality analysis concerned 21 countries. The chart shows the results of only some of the main companies that participated in the process. As concerns Enel Américas, in 2022 Uruguay did not participate in the materiality analysis process.

Double materiality

Definition, analysis and prioritization of the most significant impacts.



| 3-1 | 3-2 | 3-3 |

The materiality analysis process has evolved and the traditional view is now complemented with that of double materiality, in which financial materiality and impact materiality each represent an equally important perspective. Through the involvement of the Group's key stakeholders and internal and external experts, the process seeks to analyze the most significant impacts in order to identify material topics, taking into account – especially for negative impacts – the due diligence process and the relative results.

Enel has therefore **identified the impacts** based on the following activities:

- **analysis of the main ESG megatrends:** a survey of external (national and international) stakeholders and experts, with the aim of assessing the impacts of the main ESG megatrends through an analysis of the context in which we operate. (please refer to the section “The sustainability context”);
- **assignment of priority to the topics by external stakeholders:** more than 460 engagement initiatives involving the Group's main external stakeholders (for example, through surveys, focus groups, desk analysis, etc.), in order to assess the priority, satisfaction and impact of ESG topics (please refer to the section “Assessing priorities and satisfaction of topics assigned by stakeholders”);
- **definition of the impacts list:** direct involvement of internal stakeholders and experts in defining and weighting the list of impacts generated and suffered on the basis of their feedback, also taking into account the views of external stakeholders. The impacts list has therefore been subject to thorough analysis and review by experts who internally oversee business activities, giving rise to positive and negative impacts that affect or may affect the relationship with the Group's relevant stakeholders.

Once the impacts have been identified, Enel proceeds with their analysis, that is with the assessment of the respective significance, both on a material level of the impact as well as financial materiality level, through the involvement of the Group's internal stakeholders and experts who, in performing their business activities, have a greater relationship with the main stakeholders and so have a complete view of the actual and/or potential impacts in the external context in which Enel operates.

As regards the impact materiality, in 2022, Enel strengthened the methodology for analyzing the impacts generated by the Company to bring it into line with the provisions of GRI 2021. Following the pilot project launched in 2019 and its completion in 2020 and 2021, with the involvement of all the countries participating in the process, in 2022 the Group conducted an impact materiality analysis which, through the involvement of the relevant stakeholders and experts and based on the best practices dictated by the due diligence process, identified the impacts generated by the Company on the economy, the environment and people, considering any violations of human rights as among the negative impacts and the contribution to sustainable development among the positive impacts. The impact analysis was carried out by each local Sustainability and Holding unit in order to assess the **significance of the impacts**, a process involving the Group's internal experts and stakeholders who, in performing their business activities, have a close relationship with the main stakeholders and so have a complete view of the actual and/or potential impacts in the external context in which Enel operates. This analysis took into account the internal company context, including upstream and downstream activities in its value chain, the main stakeholders, and the best practices dictated by the due diligence process, and assessed the (actual and potential) positive and negative impacts generated by the Company. Negative impacts were analyzed

according to their significance based on the degree of severity⁽²⁾ and likelihood, in the case of potential impacts. Positive impacts were analyzed according to their significance⁽³⁾ and based on their scope and direct and indirect contribution to the SDGs, in line with the commitment made by the Group, and with respect to the management instruments put in place to monitor the objectives set. On the basis of the impact materiality assessment, for reporting purposes the **most significant positive and negative impacts generated** (actual and/or potential) were selected according to their highest degree of significance for each material topic (1st Level). The table below shows:

- the most significant impacts – associated with ESG megatrends, the material topic (1st, 2nd, 3rd Level) and related GRI – both positive and negative generated directly and indirectly by the Company vis-à-vis the exter-

nal context;

- type: whether actual or potential;
- the time horizon for their occurrence (short-, medium- or long-term);
- impact management: the Company strategies and performance, in line with the management of the main types of risk faced by the Enel Group;
- additional information: whether the reported impact is or could be a human rights concern; the reference SDGs; the phase of the value chain affected by the impact; the stakeholders that can or could be positively or negatively affected by the impact; whether the topic related to the reported impact is a priority for the stakeholders involved in the materiality analysis process; reference to the Sustainability Plan and to the chapter of the Report that describes in detail the management methods and results related to the impact.

(2) The severity of an actual or potential negative impact is determined by the following parameters:













- scale: how severe the impact is;
- scope: how widespread the impact is;
- irremediable character: how difficult it is to counteract or repair the resulting damage.

(3) The significance of a positive impact is determined by the scale and scope of the impact, as well as by the probability of the impact in the event it is potentially positive.



Table of the most significant impacts

POSITIVE IMPACTS

ESG megatrend	Material topic (I level)	Material topic (II, III level)	Description of the impact	Relevant GRI ⁽¹⁾	Type ⁽²⁾ – Duration ⁽³⁾
Climate change, Resources preservation	 Decarbonization of the energy mix	 Climate change – Reduction in CO ₂ emissions	Contribution to the achievement of international and national goals to achieve a zero-emission global economy and society and to limit the increase in the global average temperature (1.5 °C - 2 °C)	GRI 305: Emissions	Actual ●●●➤
Resources preservation	 Decarbonization of the energy mix	Energy use – Reducing energy consumption	Major and widespread commitment to efficient and sustainable use of energy in all business processes through initiatives to improve and accelerate the transition to more efficient technologies aimed at reducing energy consumption and promoting renewable sources	GRI 302: Energy	Actual ●●○➤
Urbanization, Digital revolution	 Infrastructure and networks	 Network improvement and development – Development of micro-grids and rural electrification	Guarantee grid extension and micro-grid solutions in rural and suburban areas through the creation of new grid connections	DMA (former EU23): Access to energy	Actual ●●●➤
Resources preservation	Preservation of ecosystems and environmental management	 Protecting biodiversity and natural capital – Conservation and promotion of local natural heritage	Strong and widespread commitment to biodiversity through initiatives aimed at protecting and restoring habitats and natural capital, in particular in protected areas and in respect of threatened species, and the adoption of location and design criteria that can guarantee no-net-deforestation, No Go in natural UNESCO World Heritage sites and no net loss of biodiversity	GRI 304: Biodiversity	Actual ●●○➤
Well-being	 Occupational health and safety	 Safety of contractors working at Enel sites – Promotion of a safety culture among contractors working at Enel sites	Decrease in the number of injuries and illnesses among contractors, thanks to improved safety culture	GRI 403: Occupational health and safety GRI 410: Safety practices	Actual ●●●➤
Inclusion and gender equality, Future work	 People management, development and motivation	 Quality of corporate life – Work-life balance	Increasing workers' quality of life and well-being by improving work-life balance and psychological/physical well-being	GRI 401: Employment	Actual ●●○➤
Inclusion and gender equality, Future work	 People management, development and motivation	 Valuing workers' diversity – Valuing disabilities, Valuing age diversity, Valuing gender diversity, Valuing other diversities	Valuing diversity (e.g. inclusion of people with disabilities, diversity in terms of age, gender, ethnicity, etc.) to develop and attract new talent and ensure their recruitment	GRI 405: Diversity and equal opportunity	Actual ●○○➤



Priority for stakeholders and the Group









































Impact relevant on human rights







(1) “-” is reported where the material topic is not currently covered by a specific GRI (2) Type: actual/potential

(3) Duration: ●○○➤ Short term (up to 1 year) ●●○➤ Medium term (2 to 5 years) ●●●➤ Long term (>5 years)



Impact management	Relevant SDG	Stakeholders involved	Stage in value chain	Ref. in Sustainability Plan and 2022 Sustainability Report chapter
<p>Enel has brought forward its commitment by 10 years, from 2050 to 2040, to complete the decarbonization process of its entire value chain, by reducing its own direct and indirect emissions to zero (so-called "Net-Zero").</p> <p>To this end, Enel has constructed a roadmap that includes medium-term objectives to 2030 against 2017 as a benchmark, as certified by the Science Based Targets initiative (SBTi) in line with the 1.5 °C pathway. In particular, the Company has committed to reducing (i) direct greenhouse gas emissions per kWh by 80%; (ii) emissions related to electricity sales per kWh by 78%; (iii) total emissions related to the retail sale of gas by 55%; (iv) other total direct and indirect emissions by 55%. The Group's strategic actions make it possible to mitigate the potential risks and exploit the opportunities associated with transition variables. In this context, capital employment is centered on decarbonization through the development of assets for generation from renewable sources (aimed at achieving 100% renewable installed capacity by 2040), on enabling infrastructure linked to the development of networks, and on the implementation of platform models, fully exploiting technological and digital evolution which will favor consumption electrification and the development of new services for end customers.</p>	13	Civil society and local and global communities Customers Financial community Enel people Media Institutions	      	Zero emissions ambition
<p>Commitment to an efficient and sustainable use of energy is guaranteed through the adoption of energy efficiency measures and improvement of energy consumption in all industrial processes. In pursuit of this objective, the transition to more efficient and renewable technologies plays a decisive role in promoting a process of electrification of energy consumption.</p>	12 13	Civil society and local and global communities	      	Nature Conservation of natural capital
<p>Enel is constantly at work to develop and improve the efficiency of the transport and distribution network, in coordination with the other entities operating on the network infrastructure in various capacities. Enel carries out actions of network development, modernization, and maintenance on the infrastructure existing in all Countries, to improve the quality of the service delivered and reduce the number and duration of outages (SAIDI and SAIFI).</p> <p>Reaching and connecting vast rural and remote areas of the world means integrating technological innovation with socio-economic development. In fact, Enel Grids has carried out numerous electrification projects, in which grid extension solutions are adopted, depending on the specific context. In particular, Enel aims to guarantee access to energy in rural and suburban areas by increasing the number of new connections and at the same time making the grid increasingly innovative, digital and resilient, including through the spread of the latest smart meters.</p>	7 9 11	Businesses and trade associations Civil society and local and global communities Customers Institutions Media Enel people Suppliers and contractors		Clean electrification
<p>In environmental and natural ecosystems, Enel is implementing suitable actions in order to protect, restore and conserve biodiversity, in species and natural habitats, respecting the principle of mitigation hierarchy (avoid, minimize, restore and compensate), as well as suitable terrestrial, marine and river monitoring activities to check the effectiveness of the adopted measures. In this context, the Group acknowledges that protecting the environment and natural resources, combating climate change and contributing to sustainable economic development are strategic factors in the planning, operation and development of our activities. This commitment is reflected in a dedicated principle in the Policy on Human Rights, in line with the environmental policy which also includes respect for biodiversity.</p> <p>Enel is an active part of the international debate with stakeholders and the networks with the most influence on the topic (for example, Business for Nature, Taskforce on Nature-related Financial Disclosure, World Business Council for Sustainable Development and Science Based Targets for Nature) regarding natural and biodiversity topics.</p> <p>Enel implements prevention, mitigation and recovery programs and plans regarding the impacts on ecosystems and natural habitats in all critical and/or significant sites for all our assets.</p>	14 15	Businesses and trade associations Civil society and local and global communities Institutions	 	Nature Conservation of natural capital
<p>Enel considers the health, safety and psychological and physical well-being of individuals the most precious asset to be protected at all times of life. It is therefore committed to developing and promoting a robust safety culture for the people who work with and for the Group. Enel's commitment is demonstrated in the Group's Policy on Human Rights, the "Declaration of Commitment to Health and Safety" and the "Stop Work Policy".</p> <p>In particular, the approach towards suppliers is to consider each of them as a partner with whom to share the cardinal principles of safety and the environment. Enel is committed to developing and disseminating a robust culture of health, safety and well-being throughout its entire corporate perimeter, in order to guarantee a workplace that is free of risks to health and safety, and to promote behaviors oriented towards "work-life integration". It is therefore actively committed to promoting personal and organizational well-being as enabling factors for the engagement and innovative potential of the people who work with us, including suppliers and contractors. The following are implemented for suppliers: a continuous process of field inspections and consequence management; a Contractor Safety Partnership program, to share Enel's core values on safety; a Safety Support activity plan with improvement pathways and support for the training of contractor staff.</p>	8	Suppliers and contractors Enel people	      	Occupational health and safety
<p>Enel is committed to developing and disseminating a robust culture of health, safety and well-being throughout the entire corporate perimeter, in order to guarantee a workplace that is free of risks to health and safety, and to promote behaviors oriented towards "work-life integration". It is therefore actively committed to promoting personal and organizational well-being as enabling factors for the engagement and innovative potential of people. Enel's commitment is demonstrated in the Group's Policy on Human Rights. Enel has defined a global well-being framework that focuses on people, considering psychological well-being, work-life balance, and physical, social, economic, ethical and cultural well-being to be fundamental.</p>	3 4 5 8 10	Enel people	      	Empowering Enel people
<p>Enel promotes the principles of diversity, inclusion, equal treatment and opportunity and is committed to guaranteeing the right to working conditions that respect the dignity of every person and to creating a working environment in which people are treated fairly and valued for their uniqueness. This commitment is reflected in the Policy on Human Rights, and in the adoption of a Diversity and Inclusion Policy, published in parallel with adoption of the seven Women Empowerment Principles (WEP) promoted by the UN Global Compact and UN Women, in compliance with the UN Sustainable Development Goals. The most significant initiatives include actions dedicated to a systematic impact on the various aspects of the gender gap and inclusion, specific listening and support services made available to people during the pandemic, projects dedicated to people with vulnerabilities, awareness initiatives on LGBTQ+ topics and cultural diversity.</p>	5 8 10	Enel people	      	Empowering Enel people

POSITIVE IMPACTS

ESG megatrend	Material topic (I level)	Material topic (II, III level)	Description of the impact	Relevant GRI ⁽¹⁾	Type ⁽²⁾ – Duration ⁽³⁾
New governance models	 Sound governance and fair corporate conduct	 Fairness in management conduct	Contributing to internal awareness and dissemination to external stakeholders (contractors, business partners) of the principles of integrity and ethics in business conduct	GRI 1: Foundation GRI 2-2-22: Statement on sustainable development strategy; 2-23: Policy commitments; 2-24: Embedding policy commitments GRI 205: Anti-corruption GRI 206: Anti-competitive behavior GRI 415: Public policy	Actual ●○○>
Increase in inequalities	Engaging local and global communities	 Social and economic development of communities – Development and maintenance of local supply chains, Employment development in areas where we maintain a presence, Infrastructure development in areas where we maintain a presence, Transfer of skills and upskilling among the local population, Support for entrepreneurial activities in the community, Access to basic goods	Social and economic development in the areas where the Group operates, by means of economic investments aimed at promoting the energy transition	GRI 413: Local communities	Actual ●●●>
Increase in inequalities	Sustainable supply chain	 Responsible management of the procurement of goods, services and work – Integration of environmental, safety and sustainability criteria and performance in purchasing management	Contribution to reducing Enel's supply carbon footprint through a sustainable supply chain	GRI 204: Procurement practices GRI 308: Supplier Environmental Assessment	Actual ●●●>
New economy, Digital revolution, New mobility, Urbanization	Products and services for electrification and digitalization	Electric mobility – Deployment of electromobility infrastructure	Promoting the electrification of cities through electric mobility	-	Actual ●●○>
Empowered customer	Customer centricity	 Ability to meet customer needs – Quality and timeliness of the commercial offering	Increasing the quality of services provided to customers (e.g. promotion of accessible products and services, promotion of "slow shopping" and inclusive offers, etc.).	GRI 417: Marketing and labelling DMA (former EU23): Access to energy Disclosure of EU DMA information (former EU24)	Actual ●●●>
New economy, Digital revolution, Resources preservation	Innovation, circular economy and digital transformation	Innovation and sustainability ecosystem – Promotion of partnerships, Development of the Innovation Hub&Lab network, Support and relationships with startups, Intellectual property, Dissemination of the culture of innovation and sustainability, Crowdsourcing	Supporting adequate dissemination of innovation and the digitalization process to find the best solutions on a global scale and to accelerate the development of new business models (e.g. promoting partnerships, development of innovation hubs and laboratory networks, etc.)	-	Actual ●●○>
New economy, New governance models	Economic and financial value creation	 Long-term value creation strategy – Business Ownership model, Business Stewardship model	Increase in investments/financial resources to support the energy transition and low-carbon technologies	GRI 201: Economic performance GRI 2-2-6: Activities, value chain and other business relationships	Actual ●●○>



Priority for stakeholders and the Group



Impact relevant on human rights

(1) "-" is reported where the material topic is not currently covered by a specific GRI (2) Type: actual/potential

(3) Duration: ●○○> Short term (up to 1 year) ●●○> Medium term (2 to 5 years) ●●●> Long term (>5 years)



Impact management



Relevant SDG

Stakeholders involved



Stage in value chain

Ref. in Sustainability Plan and 2022 Sustainability Report chapter

Enel rejects corruption in all its direct and indirect forms, given that it is acknowledged as one of the factors that undermines institutions and democracy, ethical values and justice, well-being and the development of societies. This commitment is reflected in the Policy on Human Rights and through the anti-corruption program known as the "Zero Tolerance of Corruption Plan", one of the pillars on which our Anti-Corruption Management System is structured. In this context, Enel has adopted as part of its corporate governance specific compliance programs, i.e.: the Code of Ethics, the Zero Tolerance of Corruption Plan ("ZTC Plan"), the Policy on Human Rights, the Policy on international sanctions, the Enel Global Compliance Program ("EGCP"), the Model pursuant to Italian Legislative Decree 231/01 and other national compliance programs adopted by Group companies in accordance with their national legislation. Furthermore, to further pursue its commitment to fighting corruption, Enel voluntarily decided to certify its Anti-Bribery Management System (SGPC) in compliance with the requirements of international standard ISO 37001:2016 (international certification of anti-bribery management systems). External staff, working for Enel Group company suppliers, undertake to comply with the ethical clauses set out in their respective contracts, which incorporate references to Enel's commitment in terms of business integrity in the pursuit of its activities. The ongoing monitoring of legislative and regulatory developments at the local, national and international levels is guaranteed by the operations of specific company Functions with competence in relation to these matters. Continuous training takes place by means of various dissemination and communication initiatives, as well as awareness campaigns regarding the principles of integrity and ethics in business conduct.

16 17

Enel people
Suppliers and contractors



Sound governance

The Group's approach is aimed at creating shared value with the communities with which it operates and collaborates. This approach, integrated into the business, is based on listening to the local needs of stakeholders. The Group aims at the economic and social development of the context in which it operates through numerous projects aimed at sustainability, involving an increasing number of beneficiaries.

3 8 9

Businesses and trade associations
Civil society and local and global communities
Suppliers and contractors
Enel people
Institutions
Customers



Engaging communities

Enel contributes to the creation of a resilient and sustainable supply chain, by promoting co-innovation projects with a view to decarbonization and circular economy. As part of the tendering process, increasingly challenging emissions targets are set, which also take into account the possible contributions of innovation. To this end, Enel has adopted a process of defining mandatory requirements and rewarding factors (sustainability K) relating to ESG and circular economy. Data - requested during the tendering stage - enables us to measure emissions for the entire supply chain, and is the first step in the decarbonization pathway. Enel works together with suppliers to define criteria, technical requirements and solutions aimed at further strengthening circularity and sustainability in the early stages of the value chain.

12

Suppliers and contractors



Sustainable supply chain
Managing human rights

Enel considers the electrification of transport as the key to decarbonizing consumption, using digitalization as an accelerator for the development of increasingly innovative, flexible and integrated services. In this context, electric mobility plays a fundamental, role demonstrated by the continuous spread of new services and products, such as charging points for electric vehicles, which are increasingly common throughout the country.

9 11

Businesses and trade associations
Civil society and local and global communities
Suppliers and contractors
Enel people
Institutions
Customers



Clean electrification

Enel promotes the dissemination of innovative and inclusive products and services, such as automatic payments, e-billing, the "slow shopping" method (aimed at creating meaningful experiences for customers with disabilities through specific dedicated channels, using accessible apps and digital services). Enel monitors the rate of customer satisfaction in every country in which it operates through specific surveys and analysis of customer feedback.

9 11

Businesses and trade associations
Customers
Civil society and local and global communities



Clean electrification

In conjunction with the various Functions and Business Lines, the Holding Innovability Function® (Innovation and Sustainability), reporting directly to the CEO, manages innovation activities in conformity with regulations currently in force and with the Group's compliance programs. With the aim of supporting the Group's Strategic Plan and responding to the innovation needs of the business, an Innovation Plan is defined annually. Starting from the Innovation Plan, shared with the Top Management and submitted for the approval of the Holding Innovation Committee (chaired by the Director of Innovability®), innovative solutions are sought to be tested and scaled globally through innovation tools (e.g. intelligence, crowdsourcing) and collaboration with startups, SMEs, large companies and the academic world.

9 11 12 13 17

Businesses and trade associations
Civil society and local and global communities
Media
Suppliers and contractors
Enel people



Innovation

Capital employment is centered on decarbonization through the development of assets for generation from renewable sources, on enabling infrastructure linked to the development of networks, and on the implementation of platform models, fully exploiting technological and digital evolution which will favor consumption electrification and the development of new services for end customers.

8

Businesses and trade associations
Civil society and local and global communities
Suppliers and contractors
Enel people
Financial community
Institutions
Customers



Zero emissions ambition
Clean electrification

Table of the most significant impacts

NEGATIVE IMPACTS

ESG megatrend	Material topic (I level)	Material topic (II, III level)	Description of the impact	Relevant GRI ⁽¹⁾	Type ⁽²⁾ – Duration ⁽³⁾
Climate change, Resources preservation	Decarbonization of the energy mix	Climate change – Reduction in CO ₂ emissions	Failure to contribute to the fight against climate change due to the increase in CO ₂ emissions deriving from the operation of thermoelectric plants	GRI 305: Emissions	Potential ●●●➤
Urbanization, Digital revolution	Infrastructure and networks	Operational grid management – Grid maintenance	Reduction of electricity transmission caused by overload issues in the national grid	DMA (former EU23): Access to energy System efficiency (EU12)	Potential ●○○➤
Resources preservation	Conservation of ecosystems and environmental management	Water management – Wastewater treatment, recycling and reuse	Negative environmental damage (e.g. depletion of natural water resources with consequent decay of related ecosystem services, pollution and/or deterioration of water and soil) due to inadequate water management (e.g. excessive water withdrawals in relation to the resource regeneration capacity and ecosystem needs, particularly in water-stressed areas, uncontrolled discharges or leaks of wastewater, effluents with an excessive heat load or pollutants)	GRI 303: Water and effluents GRI 306: Effluents and waste	Potential ●●●➤
Well-being	Occupational health and safety	Health and safety of workers of contractors operating on Enel sites Worker safety – Promotion of safety culture among workers, Management and monitoring of worker safety	Increase in the number of workplace injuries suffered by workers and contractors, due to lack of safety management and monitoring	GRI 403: Occupational health and safety GRI 410: Safety practices	Potential ●●●➤
Inclusion and gender equality, Future work	People management, development and motivation	People development – Recruitment and remuneration policies	Decrease in the ability to attract talent and increased worker turnover due to inadequate hiring and compensation policies and benefit programs	GRI 401: Employment	Potential ●○○➤






Priority for stakeholders and the Group **Impact relevant on human rights**

(1) “-” is reported where the material topic is not currently covered by a specific GRI (2) Type: actual/potential
 (3) Duration: ●○○➤ Short term (up to 1 year) ●●○➤ Medium term (2 to 5 years) ●●●➤ Long term (>5 years)



Impact management	Relevant SDG	Stakeholders involved	Stage in value chain	Ref. in Sustain- ability Plan and 2022 Sustainability Report chapter
<p>The roadmap of the decarbonization process envisages the gradual phase-out of coal-fired capacity by 2027, in addition to the progressive expansion of generation from renewable sources.</p>	13	Civil society and local and global communities Businesses and trade associations Financial community Media Enel people Customers Institutions Suppliers and contractors		Zero emissions ambition
<p>Enel, as DSO (Distribution System Operator), follows the network code of the TSO (Transmission System Operator that governs the countries in which it operates). Enel constantly invests in network development, renewal and maintenance on the infrastructure existing in all Countries, with the primary aim of improving the quality of the service delivered and reducing the number and duration of outages.</p>	7	Customers Civil society and local and global communities Businesses and trade associations Financial community Media Enel people Institutions Suppliers and contractors		Clean electrification
<p>The adoption of ISO 14001-certified Environmental Management Systems certified within the Group ensures the presence of structured policies and procedures to identify and manage the environmental risks and opportunities associated with all corporate activities. Enel is constantly monitoring all power generation sites located in zones at risk of water scarcity (water stressed areas) in order to ensure efficient use of water resources. Mapping of production sites falling within water stressed areas is done in line with the criteria of GRI 303 (2018) with reference to the conditions of "(baseline) Water Stress". With the aim of identifying technological solutions to reduce consumption, particular attention is paid to assets present in areas with a high level of water stress. The risk of water scarcity is also mitigated by the growth of generation from renewable sources, which do not essentially depend on the availability of water for their operation. In this context, the Group acknowledges that protecting the environment and natural resources, combating climate change and contributing to sustainable economic development are strategic factors in the planning, operation and development of our activities. This commitment is reflected in a dedicated principle in the Policy on Human Rights, including in line with the environmental policy which also includes respect for biodiversity.</p>	6 14	Businesses and trade associations Civil society and local and global communities Institutions		Nature Conservation of natural capital
<p>Enel is committed to developing and disseminating a robust culture of health, safety and well-being throughout the entire corporate perimeter, in order to guarantee a workplace that is free of risks to health and safety, and to promote behaviors oriented towards "work-life integration". It is therefore actively committed to promoting personal and organizational well-being as enabling factors for the engagement and innovative potential of the people who work with us, including suppliers and contractors. Each person must feel that they are responsible for their own health and safety as well as for the health and safety of others. This is also expressed in integrating health and safety into training processes and activities. Enel's commitment is demonstrated in the Group's Policy on Human Rights. The Group has developed a Health and Safety Management System in compliance with international standard BS OHSAS 45001, based on identifying hazards, qualitative and quantitative risk assessment, and on planning and implementing preventive and protective measures. This system also considers the rigorous selection and management of contractors and suppliers, promoting their involvement in continuous safety performance improvement programs. In particular, these processes make it possible to direct, integrate and monitor, both at Group and Country level, all the prevention, protection and intervention actions aimed at protecting the health of workers and contractors, also in relation to exogenous health risk factors that may not be strictly related to work activities.</p>	8	Enel people Suppliers and contractors		Occupational health and safety
<p>In line with our Open Power approach, we work every day to create an open, inclusive and dynamic working environment that seeks to incorporate diversity, attract new talent and empower our people. The new digital tools to support the selection process favor full participation and inclusion of all the candidates involved, using gamification experiences at a global level and a video interview supported by artificial intelligence, aimed at an in-depth exploration of the aptitudes of the young talent involved. Over the last year, several initiatives, most of which have been digital, have been developed in relation to talent attraction and employer branding, aimed at building a corporate identity that is attractive to potential candidates. New regulations have also been released at a global level, which also include the e-profile tool as an opportunity to enhance people's hard and soft skills, their aspirations and their motivations for change.</p>	3 8	Enel people		Empowering Enel people

NEGATIVE IMPACTS

ESG megatrend	Material topic (I level)	Material topic (II, III level)	Description of the impact	Relevant GRI ⁽¹⁾	Type ⁽²⁾ – Duration ⁽³⁾
New governance models	 Sound governance and fair corporate conduct	 Structure of the Board of Directors and Top Management – Balanced structure and diversity of the Board of Directors	Worsening of external stakeholders' perception of the Group's inclusion practices due to the lack of diversity in the governing bodies of subsidiaries	GRI 406: Non-discrimination GRI 2-2-9: Governance structure and composition; 2-10: Nomination and selection of the highest governance body	Potential ●●●➤
Increase in inequalities	Engaging local and global communities	 Consultation with the local community in the development of new projects – Dialog, sharing and engagement on shared goals	Possible conflicts or opposition from local communities due to the lack of sharing of the environmental and socio-economic benefits of the project	GRI 413: Local communities	Potential ●●●➤
Increase in inequalities	Sustainable supply chain	 Respect for human rights in the supply chain – Integration of human rights and labor rights criteria and performance into fuel supply management	Procurement of goods and services produced by activities related to potential human rights violations (e.g. exploitation of unskilled and low-paid workers)	GRI 414: Supplier Social Assessment	Potential ●○○➤
New economy, Digital revolution, New mobility, Urbanization	Products and services for electrification and digitalization	New technologies and solutions for Homes, Condominiums, Cities, Industry and financial activities	Reduction of positive environmental impacts due to possible delays in the installation, maintenance and repair of renewable energy technologies (energy-efficient products and services)	–	Potential ●●●➤
Empowered customer	Customer centricity	 Ability to meet customer needs – Optimizing products and services for the most vulnerable customers	Increase in the number of vulnerable customers and energy poverty due to an increase in the price of electricity	GRI 417: Marketing and labelling DMA (former EU23): Access to energy DMA EU (former EU24): Disclosure of information (standardize this wording whenever it can be found in the tables for both impacts and GRI issues)	Potential ●○○➤
New economy, Digital revolution, Resources preservation	Innovation, circular economy and digital transformation	Circular economy – Use of sustainable inputs, Dissemination of circular economy culture	Reduced availability of global/local raw materials due to failure to implement circular economy practices	GRI 301: Materials GRI 306: Waste	Potential ●●●➤
New economy, New governance models	Economic and financial value creation	Long-term value creation strategy – Business Ownership model, Business Stewardship model	Reduction of investments in maintenance of existing assets, in favor of those aimed at building new capacity	GRI 201: Economic performance GRI 2-2-6: Activities, value chain and other business relationships	Potential ●●●➤



Priority for stakeholders and the Group



Impact relevant on human rights

(1) “–” is reported where the material topic is not currently covered by a specific GRI (2) Type: actual/potential

(3) Duration: ●○○➤ Short term (up to 1 year) ●●●➤ Medium term (2 to 5 years) ●●●➤ Long term (>5 years)



Impact management	Relevant SDG	Stakeholders involved	Stage in value chain	Ref. in Sustainability Plan and 2022 Sustainability Report chapter
<p>Within the best practices adopted by Enel with regard to subsidiaries, it is envisaged that, without prejudice to applicable legislation, the selection of members of the Board of Directors of these companies must aim to integrate different professional and managerial experiences and skills (including specific skills in the business sector concerned, as well as in economic, financial and legal matters), and combine them where possible, with the integration of diversity of gender, age and role.</p>	16 17	Civil society and local and global communities Enel people Businesses and trade associations Suppliers and contractors		Sound governance
<p>Via the Group approach aimed at Creating Shared Value (CSV), since the beginning of the project Enel has been involving local communities, making them aware and informing them of topics connected to climate change, and explaining the benefits and effects of the energy transition, not only for the environment but also for the socio-economic development of the areas where Enel operates.</p>	8	Civil society and local and global communities Businesses and trade associations Suppliers and contractors		Engaging communities
<p>The protection of human rights aspects within Enel's supply chain is guaranteed by the supplier qualification system as well as by the entire procurement process. The qualification system requires suppliers to commit to adopting best practices in terms of human rights and working conditions, impact on communities, dissemination of principles regarding respect for human rights, throughout their value chain. The General Terms and Conditions of Contract also require compliance with relevant current legislation and regulations, and for suppliers to sign up to the principles to which Enel has committed in the Policy on Human Rights, Code of Ethics, Zero Tolerance of Corruption Plan, and global compliance programs.</p>	12	Civil society and local and global communities Suppliers and contractors Businesses and trade associations		Sustainable supply chain Human rights management
<p>The Enel X Global Retail Business Line was set up in order to respond to the new scenarios opened up by the electrification process and to design offers that are increasingly adapted to customer needs, and is therefore aimed at providing a fast and timely service to customers. Enel mitigates the risk related to the lack and/or delays in the supply of raw materials through the diversification of its suppliers. Any delays in the supply chain due to the scarcity of raw materials are appropriately mitigated by Enel through the diversification of suppliers.</p>	7 9 11 13	Civil society and local and global communities Customers Enel people Suppliers and contractors		Clean electrification
<p>The Group has committed to a "just energy transition for all", including by offering innovative and inclusive services for customers of all ages, weak, destitute or marginalized customers, vulnerable families in line with the provisions of the Policy on Human Rights. In all the countries in which the Group operates, we also provide forms of support that make it easier for certain sections of the population to pay electricity and gas bills, thus allowing equal access to energy. One example is the action taken in Italy and Spain through the so-called "social bonus", but also in Romania, Brazil, Peru and Colombia where initiatives have been promoted dedicated to providing adequate support to vulnerable sections of society and who in particular are affected by the increase in energy costs.</p>	11 12	Businesses and trade associations Civil society and local and global communities Customers		Clean electrification
<p>We apply the circular economy throughout the goods' lifecycle: from the design stages of the supply chain to their use and ultimately reuse in a new cycle at the end of their service life. Enel pursues the objective of separating its business from the consumption of resources; to monitor this transition to circularity, we have developed an "Economic CircuAbility" KPI, which takes the Group's overall EBITDA (in euros) and compares it with the amount of resources consumed, both fuel and raw materials, throughout the value chain by the different business activities (expressed in tons). Enel has committed to doubling its performance in relation to this KPI by 2030 compared to 2020, i.e. to halve the amount of resources consumed compared to the EBITDA generated.</p>	12	Businesses and trade associations Civil society and local and global communities Customers Suppliers and contractors		Circular economy
<p>Enel guarantees investments aimed at supporting the energy transition while ensuring the continuous maintenance of existing plants to make them resilient and enable them to meet the challenges of climate change.</p>	8	Businesses and trade associations Civil society and local and global communities Enel people Customers Suppliers and contractors Financial community		Zero emissions ambition

The impacts and associated material topics that have been determined through this process are used to identify the financial risks and opportunities related to the organization's impacts and for financial assessment purposes.

As regards **financial materiality**, in 2022 the Group conducted an assessment, analyzing and identifying the material topics from a financial perspective, namely those that affect or could affect the Company's financial condition or operating results, and are therefore most relevant to investors.

The financial materiality analysis was performed by each Local Sustainability and Holding unit, in order to assess the **significance of impacts** arising from the external context. This entailed the involvement of relevant stakeholders and experts within the organization who have a close relationship with the main stakeholders, and thus a comprehensive view on sustainability aspects related to risks and opportunities that influence or may influence substantially the Company's cash flows, development, performance, positioning, cost of capital or access to borrowings in the short, medium or long term.

In conducting the financial materiality analysis, Enel also considered the relevance of ESG topics according to the SASB Standard for the prevailing Electric Utilities sector and the Gas Utilities, Solar Technology and Wind Technology sectors.

On the basis of the financial materiality assessment, for reporting purposes the **most significant potential⁽⁴⁾ positive and negative impacts** were selected according to their highest degree of significance for each topic of the materiality analysis. The table below shows:













- the most significant impacts – associated with ESG megatrends, the material topic (1st, 2nd, 3rd Level) and related GRI – both positive and negative in suffered directly and indirectly by the Company from the external context;
- the time horizon for their occurrence (short-, medium- or long-term);
- impact management: the Company strategies and performance, in line with the management of the main types of risk faced by the Enel Group;
- alignment with the SASB Standard for the prevailing Electric Utilities sector and the Gas Utilities, Solar Technology and Wind Technology sectors, and the material topic (1st Level) related to the impact;
- additional information: whether the reported impact is or could be a human rights concern; the reference SDGs; the phase of the value chain affected by the impact; the stakeholders that can or could be positively or negatively affected by the impact; whether the topic related to the reported impact is a priority for the stakeholders involved in the materiality analysis process; reference to the Sustainability Plan and to the chapter of the Report that describes in detail the management methods and results related to the impact.

(4) For financial reporting input purposes, the financial materiality analysis looked at the actual and potential impacts suffered by the Company from a financial point of view. However, in order to select the most significant impacts for reporting, it focused on potential ones with a view to assessing the potential economic effects on the Company.



Table of the most significant impacts

POSITIVE IMPACTS

ESG megatrend	Material topic (I level)	Material topic (II, III level)	Description of the impact	Relevant GRI ⁽²⁾	Duration ⁽³⁾
Climate change, Resources preservation	 Decarbonization of the energy mix	 Climate change – Adaptation to extreme weather events	Promoting the establishment and timely implementation of adaptation plans to improve the resilience of plants to natural disasters and respond promptly to regulatory changes, helping to reduce potential costs and losses due to damage and/or operational failures	GRI 201: Economic performance GRI 305: Emissions GRI 304: Biodiversity GRI 303: Water and effluents DMA (former EU23): Access to energy System efficiency (EU12)	●●●➤
Urbanization, Digital revolution	 Infrastructure and networks	 Improvement and development of networks – Improvement of quality in energy distribution	Increased investment in infrastructure resilience to reduce climate risk	System efficiency (EU12)	●●●➤
Resources preservation	 Preservation of ecosystems and environmental management	 Environmental governance – Environmental policies	Anticipating changes in national and international legislation and standards through the adoption of an overcompliant strategy aimed at a role as a global environmental best performer with respect to the most stringent regulatory compliance requirements	GRI 2-27: Compliance with laws and regulations	●○○➤
Well-being	 Occupational health and safety	 Worker safety – Promotion of a worker safety culture Safety of contractors working at Enel sites – Promotion of a safety culture among contractors working at Enel sites	Decrease in the number of workplace injuries to workers and contractors, thanks to an adequate social and cultural context on health and safety topics	GRI 403: Occupational health and safety GRI 410: Safety practices	●●○○➤
New governance models	 Sound governance and fair corporate conduct	Fairness and transparency in communication – Fairness and transparency of ESG information	Positive financial performance as a result of the implementation of good corporate governance practices, relevant for key ESG indices and investors	GRI 2-2-23: Policy commitments; 2-24: Embedding policy commitments; 2-25: Processes to remediate negative impacts GRI 206: Anti-competitive behavior GRI 415: Public policy	●●○○➤
Increase in inequalities	 Sustainable supply chain	 Responsible management of the procurement of goods, services and work – Integration of environmental, safety and sustainability criteria and performance in purchasing management	Improving brand reputation by working with sustainability-compliant suppliers	GRI 204: Procurement practices GRI 308: Supplier Environmental Assessment	●●○○➤
New economy, Digital revolution, New mobility, Urbanization	Products and services for electrification and digitalization	New technologies and solutions for Homes, Condominiums, Cities, Industry and financial activities	Changes in consumer behaviour towards more sustainable, electrified and digitalized solutions	-	●●○○➤
New economy, Resources preservation	 Innovation, circular economy and digital transformation	Circular economy – Use of sustainable inputs, Dissemination of circular economy culture	Increased reuse of materials thanks to the adoption of circular economy practices	GRI 301: Materials GRI 306: Waste	●●○○➤
New economy, New governance models	Economic and financial value creation	Investment attraction	Creation of new markets and sustainable finance products consistent with the investment framework, activating greater public resources for decarbonization and access to financial resources in line with energy transition objectives and the related impact on costs and on finance charges; introduction of subsidised support tools (funds and calls) for the transition.	GRI 201: Economic performance	●●○○➤



Priority for stakeholders and the Group



Impact relevant on human rights

(1) SASB



Material topic from a financial point of view for SASB (Sustainability Accounting Standards Board)

(2) “-” is reported where the material topic is not currently covered by a specific GRI

(3) Duration: ●○○➤ Short term (up to 1 year) ●●○○➤ Medium term (2 to 5 years) ●●●➤ Long term (>5 years)



Impact management



The Group adopts solutions for adaptation to weather and climate events in order to manage effectively chronic and acute phenomena of interest for each activity and Business Line. Adaptation solutions may concern both actions implemented in short-term and long-term decision making, such as the planning of investments in response to climate phenomena. Adaptation activities also include procedures, policies and best practices. For new investments, action can also be taken early in the design and construction phase to reduce the impact of climate risks by through risk and vulnerability assessments at the design stage, and to take any chronic effects into account (e.g. the inclusion of climate scenarios in long-term renewable resource estimates).

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Businesses and trade associations
Civil society and local and global communities
Customers
Financial community
Enel people
Institutions
Media
Suppliers and contractors



Zero emissions ambition

In the Enel Grids Business Line, the Enel Group has adopted an approach known as "4R" to cope with extreme weather events (1. Risk Prevention; 2. Readiness; 3. Response; 4. Recovery). In a suitable policy, it defines the measures required, both when preparing for an emergency on the grid, and to quickly restore service ex post, i.e. once the climatic events have caused damage to the assets and/or disconnections.

9 13

Businesses and trade associations
Civil society and local and global communities
Customers



Clean electrification

Enel plays an active and leadership role in international meetings and in the discussion and application of new national and international standards regarding environmental topics in order to align and anticipate their organizational implications.
A structured control plan combined with actions and improvement objectives inspired by the best environmental and social practices, with requirements higher than those linked to simple environmental regulatory compliance, mitigates the risk of impacts on the environment and on human rights, of legal disputes and misalignment with the benchmark international standards that represent best practices.

6 12 14 15 16

Businesses and trade associations
Civil society and local and global communities
Institutions



Nature Conservation of natural capital

Enel considers the health, safety and psychological and physical well-being of individuals to be the most precious asset to be protected at all times of life, at work, at home and during leisure time. In this context, the Group promotes a context based on principles of health and safety, through global and local awareness raising campaigns to promote healthy lifestyles, screening programs aimed at preventing the onset of illnesses, vaccination campaigns and availability of medical services. This structured approach is described in the new version of the "Health and Well-being" Policy, and defines in three main steps – health surveillance, prevention and well-being – the path for promoting good health and well-being. Enel's commitment is also demonstrated in the Group's Policy on Human Rights, the "Declaration of Commitment to Health and Safety" and the "Stop Work Policy".

8

Enel people
Suppliers and contractors



Occupational health and safety

Enel has adopted as part of its corporate governance specific compliance programs, i.e.: the Code of Ethics, the Zero Tolerance of Corruption Plan ("ZTC Plan"), the Policy on Human Rights, the Policy on international sanctions, the Enel Global Compliance Program ("EGCP"), the Model pursuant to Italian Legislative Decree 231/01 and other national compliance programs adopted by Group companies in accordance with their national legislation. Furthermore, to further pursue its commitment to fighting corruption, Enel voluntarily decided to certify its Anti-Bribery Management System (SGPC) in compliance with the requirements of international standard ISO 37001:2016 (international certification of anti-bribery management systems).

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Financial community
Businesses and trade associations



Sound governance
Our commitment to continuous improvement

Enel promotes partnerships with companies that maximize their positive impacts on the environment and has created partnerships to increase the sensitivity and overall level of sustainability in the value chain. It has also organized numerous meetings with contractors on the topics of decarbonization, circularity, human rights and supply chain mapping, with the aim of sharing common practices and approaches and of pushing the supply chain towards the sustainability standards required by the international community.

12

Financial community
Suppliers and contractors



Sustainable supply chain

The energy sector is changing, and at the same time the way we use energy is evolving. Enel is therefore committed to creating and offering individuals, companies and government bodies products and services to make everyday life, from mobility to home automation, easier and more efficient.

11

Customers



Clean electrification
Digitalization

We apply the circular economy throughout the goods' lifecycle: from the design or purchase stages through to their use and reuse in a new cycle at the end of their service life. In order to minimize the use of scarce natural resources, Enel defines and implements circular economy practices along all business lines, involving both its supply chain and end customers.

12

Businesses and trade associations
Civil society and local and global communities
Suppliers and contractors



Circular economy

At Enel, sustainable finance plays a crucial role in supporting the growth of the Group which, through the recognition of the value of sustainability, contributes to a gradual reduction in the cost of debt. Sustainable finance means synergy between private and public finance. Private finance conveys private capital towards sustainable investments, i.e. for the benefit of companies whose strategic action is intended to achieve certain sustainability objectives, reflecting the economic and financial value of sustainability in a lower cost of debt. Public finance, on the other hand, stimulates the creation of sustainable investments, through grants and loans at subsidized interest rates.

8















Businesses and trade associations
Financial community
Institutions



Zero emissions ambition
Our commitment to continuous improvement

Table of the most significant impacts

NEGATIVE IMPACTS

ESG megatrend	Material topic (I level)	Material topic (II, III level)	Description of the impact	Relevant GRI ⁽³⁾	Duration ⁽⁴⁾
Climate change	 Decarbonization of the energy mix ⁽²⁾ SASB ⁽¹⁾ 	 Climate change – Adaptation to extreme weather events ⁽²⁾	Increase in extreme weather events (e.g. cyclones, droughts, floods, storms, heat waves and fires) due to climate change, resulting in damage or reduced efficiency of power generation and distribution facilities and supporting infrastructure, causing capacity to be downgraded, operations temporarily stopped or shut down completely.	GRI 201: Economic performance GRI 305: Emissions GRI 304: Biodiversity GRI 303: Water and effluents DMA (former EU23): Access to energy System efficiency (EU12)	●●●➤
Urbanization, Digital revolution	 Infrastructure and networks SASB ⁽¹⁾ 	Operational grid management – Grid maintenance	Potential damage to the network caused by third parties causing malfunctions in the continuity of the service provided and with possible penalties for failure to restore within the established time	DMA (former EU23): Access to energy System efficiency (EU12)	●○○➤
Resources preservation	 SASB ⁽¹⁾  Preservation of ecosystems and environmental management	 Environmental governance – Environmental policies	Stricter and emerging legislation on activities, products and/or services aimed at reducing the environmental impact on nature and local communities, resulting in increased operating costs and fines, loss of licenses and/or revenues or blocked assets	GRI 2-27: Compliance with laws and regulations	●●○○➤
Well-being	 Occupational health and safety SASB ⁽¹⁾ 	 Worker safety – Promotion of a worker safety culture Safety of contractors working at Enel sites – Promotion of a safety culture among contractors working at Enel sites	Increase in the number of workplace injuries to workers and contractors, due to an inadequate social and cultural context on health and safety topics	GRI 403: Occupational health and safety GRI 410: Safety practices	●○○➤
Inclusion and gender equality, Future work	 People management, development and motivation	 People development – Upskilling and Reskilling	Lack of institutional support to incentivize and promote new skills and job opportunities in the organization	GRI 404: Training and Education	●●○○➤
New governance models	 Sound governance and fair corporate conduct	Fairness in management conduct	Rising demand for corporate transparency and accountability from the financial community, impacting ESG ratings and securities performance	GRI 1: Foundation GRI 2-2-22: Statement on sustainable development strategy; 2-23: Policy commitments GRI 2-2-23: Policy commitments; 2-24: Embedding policy commitments GRI 205: Anti-corruption GRI 206: Anti-competitive behavior GRI 415: Public policy	●●○○➤



Priority for stakeholders and the Group



Impact relevant on human rights

(1) SASB

Material topic from a financial point of view for SASB (Sustainability Accounting Standards Board)

(2) The climate and biodiversity crises are linked. As stated in the report by the workshop co-sponsored by IPBES-IPCC on biodiversity and climate change, "limiting global warming to ensure a habitable climate and protecting biodiversity are mutually supporting goals, and their achievement is essential for sustainably and equitably providing benefits to people."
Climate change is one of the main causes of biodiversity loss, given that the destruction of ecosystems undermines nature's ability to regulate greenhouse gas (GHG) emissions and to protect itself from extreme weather conditions, thus accelerating climate change and increasing its vulnerability.

(3) "-" is reported where the material topic is not currently covered by a specific GRI








(4) Duration: ●○○➤ Short term (up to 1 year) ●●○○➤ Medium term (2 to 5 years) ●●●➤ Long term (>5 years)



Impact management

Enel makes use of procedures to manage adverse events through monitoring activities, weather forecasts and short-, medium- and long-term scenario analysis, to provide for the definition of actions to protect and increase resilience, both for existing assets and for those under construction. Also, best practices are implemented in relation to physical events to ensure prompt recovery of plant and grid operating conditions following adverse events.

Relevant SDG	Stakeholders involved	Stage in value chain	Ref. in Sustainability Plan and 2022 Sustainability Report chapter
13	Civil society and local and global communities Customers Financial community Enel people Suppliers and contractors		Zero emissions ambition
7 9	Civil society and local and global communities Customers Media Enel people Suppliers and contractors		Clean electrification
6 12 14 15 16	Businesses and trade associations Civil society and local and global communities Financial community Institutions		Nature Conservation of natural capital
8	Enel people Suppliers and contractors		Occupational health and safety
4 8 10	Civil society and local and global communities Institutions Enel people Suppliers and contractors		Empowering Enel people
16	Businesses and trade associations Financial community		Sound governance Our commitment to continuous improvement

ESG megatrend	Material topic (I level)	Material topic (II, III level)	Description of the impact	Relevant GRI ⁽²⁾	Duration ⁽³⁾
Increase in inequalities	 SASB ⁽¹⁾ Engaging local and global communities	 Social and economic development of communities – Transfer of skills and upskilling among the local population	Lack of skilled workforce among members of the community in which the Company operates	GRI 413: Local communities	●●○➤
Increase in inequalities	 SASB ⁽¹⁾ Sustainable supply chain	 Respect for human rights in the supply chain – Integration of human rights and labor rights criteria and performance into fuel supply management	Reputational damage due to the Company's suppliers' failure to respect workers' rights	GRI 414: Supplier Social Assessment	●●○➤
New economy, Digital revolution, New mobility, Urbanization	 SASB ⁽¹⁾ Products and services for electrification and digitalization	New technologies and solutions for Homes, Condominiums, Cities, Industry and financial activities	Poor availability of raw materials, products and spare parts for construction and installation, resulting in delays and price increases	-	●●○➤
Empowered customer	 SASB ⁽¹⁾ Customer centricity	Quality relations with customers – Effective and fair relations with customers	Low customer loyalty and satisfaction due to poor-quality service	GRI 417: Marketing and labelling	●●○➤
New economy, Digital revolution	Innovation, circular economy and digital transformation	 Digitalization and cyber security – Cyber security	Cyber attacks by cyber criminals, cyber activists, state-sponsored action groups impacting business continuity, asset functionality and sensitive data protection	-	●●○➤
New economy, New governance models	Economic and financial value creation	Long-term value creation strategy – Business Ownership model, Business Stewardship model	Insufficient actions and tools by institutions to support an acceleration of the energy transition, resulting in uncertainty and slowdown for investments in renewable and low-carbon technologies	GRI 201: Economic performance GRI 2-2-6: Activities, value chain and other business relationships	●●○➤



Priority for stakeholders and the Group



Impact relevant on human rights



(1) SASB Material topic from a financial point of view for SASB (Sustainability Accounting Standards Board)

(2) "-" is reported where the material topic is not currently covered by a specific GRI

(3) Duration: ●●○➤ Short term (up to 1 year) ●●●➤ Medium term (2 to 5 years) ●●●●➤ Long term (>5 years)



Impact management

	Relevant SDG	Stakeholders involved	Stage in value chain	Ref. in Sustainability Plan and 2022 Sustainability Report chapter
Enel is committed to promoting training programs dedicated to the local communities in which it operates, as well as training projects developed with local institutions aimed at the socio-economic development of communities.	4 8	Civil society and local and global communities Suppliers and contractors Enel people		Engaging communities
The selection of the best partners and the execution of contracts according to the highest standards of sustainability are guaranteed by our analysis and monitoring of the entire procurement process: <ul style="list-style-type: none"> during the qualification stage, potential suppliers are evaluated according to criteria related to human rights (including occupational health and safety) and the impact of their activities on the environment; during the tender stage, there are specific mandatory sustainability requirements and reward factors (sustainability K), in order to contribute to the promotion of responsible practices at a systemic level; throughout the term of the contract, Enel monitors compliance with the requirements and reward factors (Supplier Performance Management). 	12	Suppliers and contractors Businesses and trade associations Enel people Civil society and local and global communities		Sustainable supply chain Human rights management
Enel is committed to minimize any risks associated with the availability of goods/raw materials and related price volatility through: <ul style="list-style-type: none"> early contracting for procurement; diversification of supply sources, in terms of suppliers and geographical areas; use of derivative financial instruments to hedge exposure. 	9 12	Customers Suppliers and contractors		Circular economy
The Group is committed to guaranteeing a high level of service quality and to maximizing customer satisfaction, anticipating market needs in order to ensure reliable responses and establish lasting relations based on dialog, collaboration and trust: aspects that refer not only to the supply of electricity and/or natural gas, but also and above all to the intangible aspects of the service perceived by the customer (improvement in communications over contact channels and back office processes, as well as monitoring of complaints, reporting and requests for information). Enel also monitors the rate of customer satisfaction in every country in which it operates, with timely analyses aimed at understanding progress and at prompt implementation of any corrective actions.	11	Civil society and local and global communities Customers		Clean electrification
Enel respects the confidentiality and rights to privacy of its stakeholders and is committed to the proper use of the data and information provided by people who work with the Group, by customers and by other stakeholders. This commitment is also reflected in the Group's Policy on Human Rights. The Group has designed and adopted a holistic framework of processes aimed at governance of cyber security topics, applicable across the board to the Information Technology (IT), Operational Technology (OT) and Internet of Things (IoT) sectors. Moreover, the Group has defined and adopted a risk management method for IT security in accordance with risk-based and "cyber security by design" approaches, by integrating the safety requirements along the entire solution and service life cycle. In particular, the framework adopted by the Group addresses the monitoring of cyber risks, through eight processes aimed at: ensuring cyber security governance by guiding the strategy and issuing policies and procedures to respond to the main existing and emerging national and international regulations on cyber security; identifying and assessing cyber risks, by defining and implementing the related processing actions; providing architectural guidelines and engineering support for the protection of the Group's solutions and infrastructures (IT/OT/IoT); monitoring the IT security posture through process and technology checks; guiding and managing cyber incident prevention and response activities; managing the entire life cycle of the Group's digital identities and access control; guiding and managing training and awareness initiatives on cyber security at Group level, by leveraging behaviour and the human factor.	9 11	Enel people Civil society and local and global communities Customers		Digitalization
In relation to risks that may arise from regulatory factors, relations were intensified with local government and regulatory bodies, adopting an approach based on transparency, collaboration and proactiveness in addressing and removing sources of instability of the legislative and regulatory framework. In addition, for improved orientation of the strategic development guidelines, the evolution of the external context and the competitive landscape are constantly monitored, both inside and outside the utilities world.	6	Businesses and trade associations Civil society and local and global communities Customers Financial community Institutions Suppliers and contractors		Zero emissions ambition

The material topics

| 3-1 | 3-2 | 3-3 |

The impact analysis model is of fundamental importance as it enables the Company to identify the **material topics** and focus on the best way to manage them, both in terms of risk management as well as in terms of strengthening opportunities. In addition, the Company must recognize **its strategic priorities**, taking into account also the view of its stakeholders. Identifying the priority ESG topics with which the Company wants to engage therefore strengthens the profile of impact management.






The **assessment of the impacts generated and suffered** and their relative significance guides the identification of the material topics: identify, within each 1st Level **material**

topic, which **2nd-3rd level topics are material**. The result of this analysis are used to help identify and define the objectives to be included in the Strategic Plan and the Sustainability Plan, the achievement of which is contributed to by the various Group Functions and Business Lines, as well as the topics covered by the Sustainability Report and other Corporate Reporting documents.





The list of 1st, 2nd and 3rd Level material topics is provided below together with the respective reference GRI as a monitoring and management indicator and the reference to the Sustainability Plan and Sustainability Report 2022.






Material topics

	Material topics (1st level)	Material topics (2nd, 3rd level)	GRI	Ref. Sustainability Plan and Sustainability Report 2022
BUSINESS & GOVERNANCE	 Decarbonization of the energy mix	<ul style="list-style-type: none"> • Climate change <ul style="list-style-type: none"> — Reduction of CO₂ emissions 	<ul style="list-style-type: none"> • GRI 305: Emissions 	Zero emissions ambition
		<ul style="list-style-type: none"> • Climate change <ul style="list-style-type: none"> — Adaptation to extreme weather events 	<ul style="list-style-type: none"> • GRI 305: Emissions • GRI 304: Biodiversity • GRI 303: Water and effluents • GRI 201: Economic performance • DMA (former EU23): Access to energy • System efficiency (EU12) 	Zero emissions ambition
		<ul style="list-style-type: none"> • Use of energy <ul style="list-style-type: none"> — Reduction of energy consumption 	<ul style="list-style-type: none"> • GRI 302: Energy 	Conservation of natural capital
	 Innovation, circular economy and digital transformation	<ul style="list-style-type: none"> • Ecosystem of innovation and sustainability <ul style="list-style-type: none"> — Promotion of partnerships — Development of the Innovation Hub&Lab network — Support and relationship with start-ups — Intellectual property — Dissemination of a culture of innovation and sustainability — Crowdsourcing 	—*	Innovation
		<ul style="list-style-type: none"> • Digitalization and cyber security <ul style="list-style-type: none"> — Cyber Security 	—*	Digitalization
		<ul style="list-style-type: none"> • Circular economy <ul style="list-style-type: none"> — Dissemination of a culture of a circular economy — Use of sustainable input 	<ul style="list-style-type: none"> • GRI 301: Materials • GRI 306: Waste 	Circular economy Nature Conservation of natural capital
	 Products and services for electrification and digitalization	<ul style="list-style-type: none"> • New technologies and solutions for homes, condominiums, cities, industries and financial activities 	—*	Clean electrification Digitalization
		<ul style="list-style-type: none"> • Electric mobility <ul style="list-style-type: none"> — Deployment of infrastructures for electric mobility 	—*	Clean electrification - Electrification of uses Growth accelerators - digitalization
	 Customer centricity	<ul style="list-style-type: none"> • Ability to meet customer needs <ul style="list-style-type: none"> — Quality and timeliness of the commercial offer 	<ul style="list-style-type: none"> • GRI 417: Marketing and labelling • DMA (former EU23): Access to energy • Communication of DMA EU information (former EU24) 	Clean electrification
		<ul style="list-style-type: none"> • Quality of customer relations <ul style="list-style-type: none"> — Effective and fair relationship with customers 	<ul style="list-style-type: none"> • GRI 417: Marketing and labelling 	Clean electrification
	 Infrastructure and networks	<ul style="list-style-type: none"> • Improvement and development of grids <ul style="list-style-type: none"> — Development of microgrids and rural electrification 	<ul style="list-style-type: none"> • DMA (former EU23): Access to energy 	Clean electrification
		<ul style="list-style-type: none"> • Improvement and development of grids <ul style="list-style-type: none"> — Improvement of the quality in energy distribution 	<ul style="list-style-type: none"> • System efficiency (EU12) 	Clean electrification
<ul style="list-style-type: none"> • Operational management of grids <ul style="list-style-type: none"> — Grid maintenance 		<ul style="list-style-type: none"> • DMA (former EU23): Access to energy • System efficiency (EU12) 	Clean electrification	

* - : the material topic is not currently covered by a specific GRI.

	Material topics (1st level)	Material topics (2nd, 3rd level)	GRI	Ref. Sustainability Plan and Sustainability Report 2022
BUSINESS & GOVERNANCE	 Sound governance and fair corporate conduct	<ul style="list-style-type: none"> • Fairness in management conduct 	<ul style="list-style-type: none"> • GRI 205: Anti-corruption • GRI 2 - 2-23: Commitment in terms of policy, 2-24: Integration of commitments in terms of policy • GRI 415: Public policy • GRI 206: Anti-competitive behavior • GRI 1: Fundamental principles • GRI 2-2-22: Declaration on the sustainable development strategy, 2-23: Commitment in terms of policy, 2-24: Integration of commitments in terms of policy 	Sound governance
		<ul style="list-style-type: none"> • Structure of the Board of Directors and Top Management <ul style="list-style-type: none"> — Balanced structure and diversity of the Board of Directors 	<ul style="list-style-type: none"> • GRI 406: Non-discrimination • GRI 2 - 2-9 Structure and composition of governance, 2-10: Appointment and selection of the highest governance body 	Sound governance
		<ul style="list-style-type: none"> • Fair and transparent communications <ul style="list-style-type: none"> — Fairness and transparency of ESG information 	<ul style="list-style-type: none"> • GRI 415: Public policy • GRI 206: Anti-competitive behavior • GRI 2 - 2-23: Commitment in terms of policy, 2-24: Integration of commitments in terms of policy, 2-25: processes targeted toward remedying negative impacts 	Our commitment to continuous improvement
	 Economic and financial value creation	<ul style="list-style-type: none"> • Investment attraction 	<ul style="list-style-type: none"> • GRI 201: Economic performance 	Zero emissions ambition Our commitment to continuous improvement
		<ul style="list-style-type: none"> • Long-term value creation strategy <ul style="list-style-type: none"> — Business Ownership model — Business Stewardship model 	<ul style="list-style-type: none"> • GRI 201: Economic performance • GRI 2 - 2-6: Activities, value chain and other business relations 	Zero emissions ambition Clean electrification
	SOCIAL	 Occupational health and safety	<ul style="list-style-type: none"> • Health and safety of workers of contractors operating on Enel sites <ul style="list-style-type: none"> — Promotion of a culture of safety among workers of contractors who operate at Enel sites — Management and monitoring of contractor safety 	<ul style="list-style-type: none"> • GRI 403: Occupational health and safety • GRI 410: Safety practices
<ul style="list-style-type: none"> • Worker health and safety <ul style="list-style-type: none"> — Promotion of a safety culture among workers — Management and monitoring of worker safety 			<ul style="list-style-type: none"> • GRI 403: Occupational health and safety • GRI 410: Safety practices 	Occupational health and safety
 People management, development and motivation		<ul style="list-style-type: none"> • Quality of corporate life <ul style="list-style-type: none"> — Work-life balance 	<ul style="list-style-type: none"> • GRI 401: Employment 	Managing human rights Empowering Enel people
		<ul style="list-style-type: none"> • People development <ul style="list-style-type: none"> — Hiring and remuneration policies — Upskilling and reskilling 	<ul style="list-style-type: none"> • GRI 401: Employment • GRI 404: Training and education 	Empowering Enel people
		<ul style="list-style-type: none"> • Valuing worker diversity <ul style="list-style-type: none"> — Valuing disabilities — Valuing age diversity — Valuing gender diversity — Valuing other diversities 	<ul style="list-style-type: none"> • GRI 405: Diversity and equal opportunity 	Empowering Enel people Managing human rights

	Material topics (1st level)	Material topics (2nd, 3rd level)	GRI	Ref. Sustainability Plan and Sustainability Report 2022
SOCIAL	 Sustainable supply chain	<ul style="list-style-type: none"> • Responsible management of the procurement of goods, services and works <ul style="list-style-type: none"> — Integration of environmental, safety and sustainability performance criteria in procurement management 	<ul style="list-style-type: none"> • GRI 204: Procurement practices • GRI 308: Supplier Environmental Assessment 	Sustainable supply chain Managing human rights
		<ul style="list-style-type: none"> • Respect for human rights in the supply chain <ul style="list-style-type: none"> — Integration of the criteria and performance related to human rights and labor in the management of fuel procurement 	<ul style="list-style-type: none"> • GRI 414: Supplier Social Assessment 	Sustainable supply chain Managing human rights
	 Engaging local and global communities	<ul style="list-style-type: none"> • Social and economic development of local communities <ul style="list-style-type: none"> — Development and maintenance of the local supply chains — Employment development in the areas of presence — Infrastructural development in the areas of presence — Transfer of skills and reinforcement of the skills of the local population — Support for entrepreneurial activities in the community — Access to primary goods 	<ul style="list-style-type: none"> • GRI 413: Local communities 	Engaging communities
		<ul style="list-style-type: none"> • Consultation with the local community in the development of new projects <ul style="list-style-type: none"> — Dialog, sharing and engagement in common objectives 	<ul style="list-style-type: none"> • GRI 413: Local communities 	Engaging communities
ENVIRONMENT	 Preservation of ecosystems and environmental management	<ul style="list-style-type: none"> • Water management <ul style="list-style-type: none"> — Treatment, recycling and use of wastewater 	<ul style="list-style-type: none"> • GRI 303: Water and effluents • GRI 306: Water effluent and waste 	Nature Conservation of natural capital
		<ul style="list-style-type: none"> • Protection of biodiversity and natural capital <ul style="list-style-type: none"> — Conservation and promotion of the local natural heritage 	<ul style="list-style-type: none"> • GRI 304: Biodiversity 	Nature Conservation of natural capital
		<ul style="list-style-type: none"> • Environmental governance <ul style="list-style-type: none"> — Environmental policies 	<ul style="list-style-type: none"> • GRI 2-27: Compliance with laws and regulations 	Nature Conservation of natural capital



Concept design and realization

Gpt Group

Copy editing

postScriptum di Paola Urbani

Publication not for sale

Edited by

Enel Communications

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Enel

Società per azioni

Registered Office 00198 Rome - Italy

Viale Regina Margherita, 137

Stock Capital Euro 10,166,679,946 fully paid-in

Companies Register of Rome and Tax I.D. 00811720580

R.E.A. of Rome 756032 VAT Code 15844561009

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00198 Rome, Viale Regina Margherita, 137



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