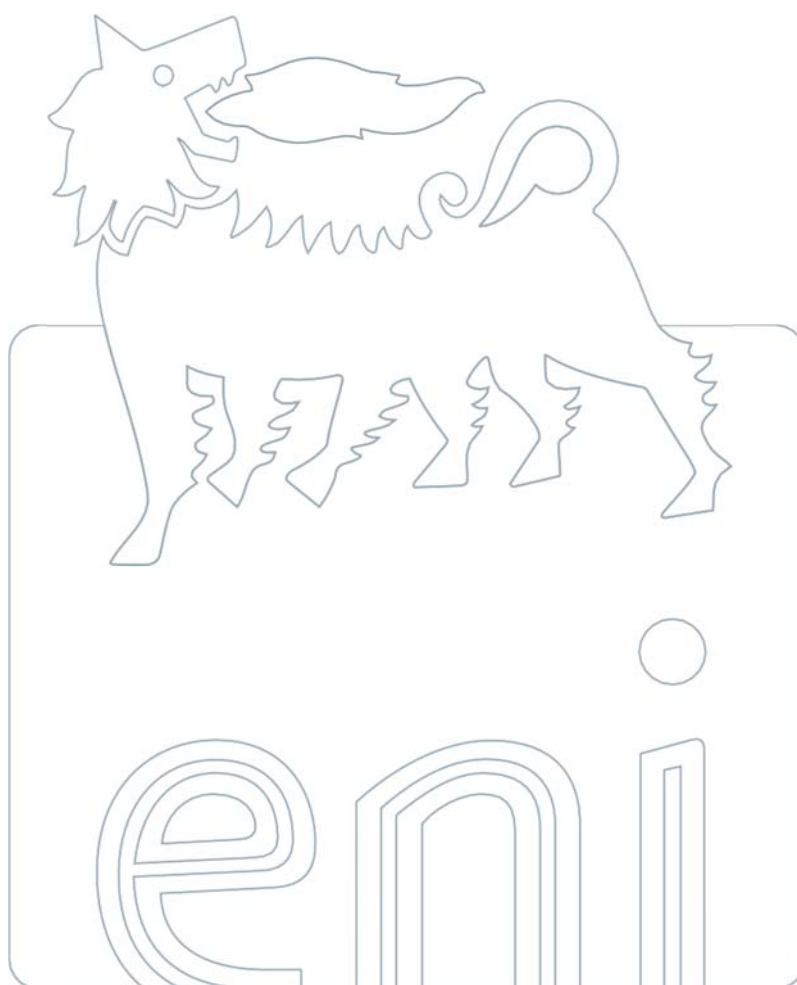


Report on payments to governments 2016



Report on payments to governments

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Approved by Eni Board of Directors on May 25, 2017

Introduction

This Report on Payments to Governments made by the parent company Eni SpA, its consolidated subsidiaries and its proportionally-consolidated entities (hereinafter all together referred to as “Eni” or “Eni Group”) for the year 2016 complies with Eni’s reporting obligations required under “Chapter I” of the Italian Legislative Decree N° 139 of August 18, 2015, which enacted Directive 2013/34/EU (the EU Accounting Directive (2013)). The obligation to prepare and publish such a Report on payments involves “large undertakings”¹ as well as “public-interest entities”², which engage in the exploration, prospection, discovery, development and extraction of minerals, oil, natural gas and other natural resources. In addition to the obligation to report on an individual basis, the regulation requires to prepare a consolidated report, which is due to include payments made both by the parent company and such subsidiary undertakings, which individually engages in the extractive industry. The consolidated statement waives the EU-based subsidiary undertakings from the requirement to report on an individual basis. The consolidation scope is defined by the accounting rules applied by the parent company in preparing the statutory consolidated financial statements in accordance to IFRS.

The consolidated report is provided on pages 8-24. The individual report on payments of the parent company Eni SpA is provided on pages 25-26.

This Report is available for download from www.eni.com, under the section “Publications”.

Eni’s upstream activity

Eni engages in oil and natural gas exploration, development and extractive activities in 44 countries, mainly in Italy, Algeria, Angola, Congo, Egypt, Ghana, Iraq, Libya, Mozambique, Nigeria, Norway, Kazakhstan, the United Kingdom, the United States and Venezuela³. The upstream activity is Eni’s core business. The 2016 hydrocarbon production averaged 1,759 kboe/day, while hydrocarbon proved reserves were 7.49 billion boe as of December 31, 2016. At the reporting date of December 31, 2016, the upstream business represented 85% of Eni Group capital employed and, in 2016, 90% of Eni’s capital expenditure were directed to oil and natural gas exploration and development. In 2016, Eni brought an overall value of €7.98 billion to the host countries where is presently conducting its upstream operations (See the table published on page 29, which discloses payments reported on a voluntary basis).

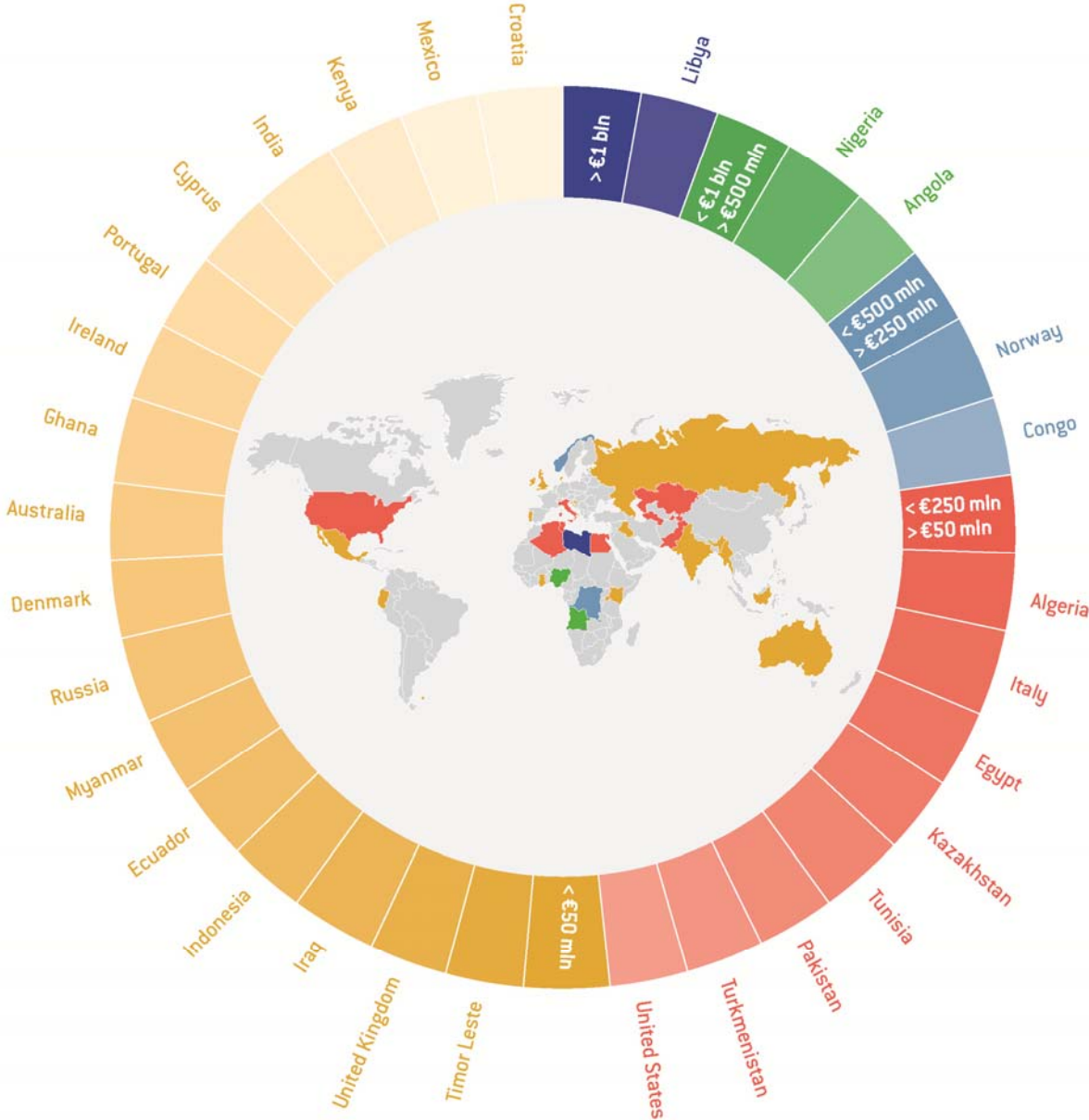
¹ Undertakings that on their balance sheet dates exceed at least two of the three following criteria:

- balance sheet total: €20,000,000;
- net turnover: €40,000,000;
- average number of employees during the financial year: 250.

² The entities referred to in the Article 16, section 1, of the Legislative Decree N° 39 of January 27, 2010; including in particular Italian companies issuing securities authorized to trade on Italian and European Union regulated markets.

³ Payments made to Venezuela are not disclosed in this report as they are made by a joint venture not included in the consolidation scope as defined by the rule.

Hereunder is presented a map of Eni's main countries of upstream operations ranked according to the size of payments:



BASIS OF PREPARATION

Legislation

This Report on Payments to Governments (“Report”) complies with Eni reporting obligations as per “Chapter I” of the Italian Legislative Decree N° 139 of August 18, 2015, which enacted the Directive 2013/34/EU. This Directive requires “large undertakings” and “public-interest entities”, involved in the extractive industry or logging of primary forests, to prepare and publish a report on payments to governments for each financial year, on an individual and/or consolidated basis.

Reporting principles adopted have also considered the official interpretations of the regulation issued by national and international bodies.

Based on this regulatory framework, Eni⁴ is subject to the obligation to prepare a consolidated report on payments made to governments; the parent company Eni SpA is also subject to an individual reporting obligation.

Applicable rules establish the consolidation scope to be defined by the accounting policies applied by the parent company in preparing the statutory consolidated financial statements in accordance to IFRS.

Activities within the scope of the Report

This Report discloses cash payments and in-kind payments made to governments that relate to Eni’s activities involving the exploration, prospection, discovery, development and extraction of oil (including condensates) and natural gas. Payments made to governments that relate to refining activities, liquefying of natural gas (LNG) and gas-to-liquids as well as other downstream activities are not disclosed in this Report. For integrated projects without a contractual cut-off point where a value can be attributed to the extractive activities, payments to governments are not conventionally split but disclosed at 100%.

Government

The term government refers to any national, regional or local authority of any Member State of the European Union or Third State (including Ministries, governmental bodies and agencies) as well as any undertakings controlled by the above-mentioned public entity. The definition of control is that provided in Directive 2013/34/EU, which identifies control with the obligation of including the accounts of the controlled entity in the consolidated financial statements of the controlling entity⁵.

⁴ The provisions of Legislative Decree N° 25 of February 15, 2016, which transposes Directive 2013/50/EU (the so-called *Transparency II Directive*) into Italian Law, are applied to undertakings based in Italy and listed on the stock market, active in the above-mentioned sectors, whose securities are admitted to trading on a regulated market. Such undertakings are required to prepare, on an annual basis, a Report on payments made to governments in compliance with the provisions of the Directive 2013/34/EU.

⁵ The notion of control provided in the Art. 22 of the Directive is substantially in line with the one adopted by IFRS. Therefore, the provision refers to the notion of control which would trigger the inclusion of the accounts of the controlled entity in the consolidated accounts of the governmental-controlling entity should the latter be required to prepare consolidated financial statements.

Reporting principles

This report discloses cash payments and in-kind payments made to governments by the parent company Eni SpA, its consolidated subsidiary undertakings and proportionally-consolidated entities in accordance with IFRSs. Payment means an amount paid, whether in cash or in kind, for the activities in scope of the regulations. Payments made by cash are reported in the period in which they are paid. Payments made in kind based on the underlying production delivery (production entitlements, tax oil and also royalties where applicable) are reported on an accrual basis. In-kind payments are converted to an equivalent cash value based on the most appropriate and relevant valuation method for each payment, which generally corresponds to market value as stated in the relevant contract. In-kind payments are reported in both volumes and the equivalent cash value.

The report comprises direct payments made by Eni to governments arising from petroleum projects participated by Eni or the Group companies, irrespective of the circumstance that Eni is the operator of a given project. The operator of a petroleum project is the entity that based on contractual arrangements with the counterparties, manages field operations and, in this capacity, is actually making payments to governments including situations where the operator determines and communicates the production entitlement due to each parties (i.e. under production sharing contracts). Payment amounts are reported in full, even where Eni as operator of a project is proportionally reimbursed by its non-operating venture partners through a partner billing process (cash-call). Payments made to governments in relation to oil activities conducted through unincorporated joint ventures⁶ are disclosed in this Report if and to the extent that the amounts are paid directly by Eni. This is the case when Eni is the operator of the unincorporated joint venture; in case Eni is a co-venturer, payments are disclosed only when Eni has a direct payment obligation towards any governments. Payments made by incorporated joint ventures⁷ are not disclosed in this Report, because Eni does not control these entities.

Project definition

Payments are reported at project level, except that payments that are not attributable to a specific project are reported at entity level. Project is defined as operational activities which are governed by a single contract, license, lease, concession or similar legal agreement, and form the basis for payment liabilities with a government. If such agreements are “substantially interconnected”, those agreements are to be treated as a single project. “Substantially interconnected” means forming a set of operationally and geographically agreements with substantially similar terms that are signed with a government giving rise to payment liabilities. Indicators of integration include, but are not limited to, geographic proximity, the use of shared infrastructure, common operational management, shared budget. In this report the integration criteria adopted by Eni include the use of a common infrastructure and in the case of minor projects, geographic proximity.

The disclosure of the payments referred to in this Report reflect the substance of the contracts or the other obligations which give rise to payments.

⁶ Unincorporated Joint Ventures means two or more entities jointly carrying on the project under contract’s provision, which are not incorporated in a separate vehicle/legal entity.

⁷ Incorporated Joint Venture means two or more entities jointly carrying on the project through a separate vehicle/legal entity.

Payments

Payments are reported according to the following break-down: i) the full amount paid to each governmental authority; ii) the full amount paid to each government by payment type; iii) the total amount per type of payment made for each project and the total amount of payments for each project.

The information is reported under the following payment types:

- **Production entitlements**

Under Production Sharing Agreements (PSAs) and similar contractual schemes (e.g., service contracts), these are the host government's share of production in the reporting period derived from projects operated by Eni. This includes the government's share as a sovereign entity or through its participation as an equity or interest holder in projects within its sovereign jurisdiction (home country). Production entitlements arising from activities or interests outside of its home country are excluded. First party entitlements are the share of production after hydrocarbons have been produced and allocated to cover costs and investments incurred by Eni for extractive activities. These entitlements are often paid in-kind and are taken at source. Such production entitlements are reported on an accrual basis. The value of the in-kind payments is calculated based on the market price, determined on the basis of the contractual mechanisms provided in each PSA. When Eni is the joint-venture operator, host government entitlements are reported at 100%. Where the national oil company (NOC) is also an equity partner in the joint venture, their production entitlement is reported in addition to the government share of production. The NOC's entitlement as a partner will include both their share of production as investor's return as well as their entitlement for the reimbursement of their costs.

In certain projects, extractive operations that give rise to production entitlements for the government are managed by a separate company (incorporated joint venture) in the capacity as 'the operator' based on the arrangements between Eni and a government, while Eni retains the mineral right. The operator generally maintains the records that determine the sharing of production between the counterparties. In the process of determining and communicating the production entitlement due to each party, and making the arrangements for the parties to physically receive their entitlements, the operator is effectively making the payment to the government. The whole of the payments calculated on the basis of the government entitlement is not therefore included in this Report because the operator is not controlled by Eni.

- **Taxes**

The Report includes taxes levied on income, profits and production coming from exploration and production of minerals, oil, natural gas and other natural resources. Taxes include in-kind volumes due by Eni to local tax authorities within the PSA, which provides that the tax obligations in charge of the second party is settled by the NOC out of production entitlements. The monetary value of those payments are determined with the same method as per the production entitlements. Taxes levied on consumption, personnel, sales, procurement (contractor's withholding taxes), environmental, property, customs and excise are not reportable under the Regulations.

- **Royalties**

These are payments for the rights to extract oil and gas resources, typically a set percentage of revenue or production less any deductions that may be taken.

- **Dividends**

These are dividends that are paid in lieu of production entitlements or royalties. For the year ended December 31, 2016, there were no reportable amounts under such type. Dividends paid by Eni to a

government as an ordinary shareholder are excluded.

- **Signature, discovery and production bonuses**

These are often one-off payments to governments for bonuses, e.g. paid upon assignment of exploration permit, or when a commercial discovery is declared or an agreement/contract is signed, or production has commenced or reached a milestone. These payments are usually set by petroleum contracts that are awarded through international bids. Signature, discovery and production bonuses are included in the Report.

- **Licence fees, rental fees, entry fees and other considerations for licences and/or concessions**

These are payments set by law or contracts for acquiring a licence for gaining access to an area where exploration, development and production activities are performed. Administrative government fees that are not specifically related to the extractive sector, or to access to extractive resources, are excluded. Also excluded are payments made in return for services provided by a government.

- **Infrastructure improvements**

These are payments which relate to the construction or improvement of infrastructure (road, bridge or rail) not substantially dedicated for the use of extractive activities. Payments which are of a social investment in nature, for example building of a school or hospital, are excluded. For the year ended December 31, 2016, there were no reportable infrastructure payments to a government.

Materiality

The regulation provide that payments below €100,000 made in the reporting period are not reported, whether made as a single payment or as a series of related payments. Such a disclosure threshold has been applied in this report up to cumulative payments below €100,000 aggregated by payment type at each government level.

Reporting currency

Payments are reported in euros amount. All payments have been reported in thousands of euro. Payments made in currencies other than euros are translated at the average exchange rate of the reporting period.

Assurance of the Independent Registered Public Accounting Firm

EY S.p.A. has issued a limited review on this Report in accordance with International Standard on Assurance Engagements (ISAE) 3000.

Information provided on a voluntary basis

In order to achieve greater transparency, Eni is reporting on a voluntary basis and with the prior consent of host Countries' relevant authorities, the governments' production entitlements at certain service agreements operated by Eni considering that this type of contracts, which are out of the scope of the rule, are similar to production sharing agreements. The table that includes payments reported on a voluntary basis is published on page 29.

Report on payments to governments 2016

Payments overview 2016							
Country	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
Europe							
Italy	-	-	191,005	-	2,015	-	193,020
Croatia	-	(3,551)	-	-	-	-	(3,551)
Cyprus	-	-	-	-	313	-	313
Denmark	-	-	-	-	1,684	-	1,684
Ireland	-	-	-	-	407	-	407
Norway	366,605	(17,330)	-	-	9,527	-	358,802
Portugal	-	-	-	-	380	-	380
United Kingdom	-	26,830	-	-	1,641	-	28,471
Africa							
Algeria	-	201,718	18,447	2,838	-	-	223,003
Angola	449,330	135,113	72,050	-	-	-	656,493
Congo	85,630	107,541	121,343	22,756	-	-	337,270
Egypt	-	135,589	-	12,423	-	-	148,012
Ghana	-	-	-	-	716	-	716
Kenya	-	-	-	-	162	-	162
Libya	-	1,265,023	155,184	-	-	-	1,420,207
Nigeria	718,026	144,647	105,483	-	20,263	-	988,419
Tunisia	99,427	12,723	8,717	-	-	-	120,867
Americas							
Ecuador	-	9,796	-	-	-	-	9,796
Mexico	-	-	-	-	115	-	115
United States of America	-	(9,802)	68,033	-	216	-	58,447
Asia							
India	-	250	-	-	-	-	250
Indonesia	-	11,343	-	-	-	-	11,343
Iraq	-	14,270	-	-	-	-	14,270
Kazakhstan	-	144,491	-	-	-	-	144,491
Myanmar	-	-	-	1,807	-	-	1,807
Pakistan	70,166	11,861	15,878	-	113	-	98,018
Russia	-	1,729	-	-	-	-	1,729
Timor Leste	23,243	7,305	-	-	650	-	31,198
Turkmenistan	66,093	1,399	4,536	-	-	-	72,028
Australia and Oceania							
Australia	-	637	-	-	254	-	891
Totale	1,878,520	2,201,582	760,676	39,824	38,456	-	4,919,058

EUROPE

Italy

Payments per project

<i>(in EUR thousand)</i>	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
Val D'Agri	-	-	89,783	-	27	-	89,810
Offshore Mar Adriatico	-	-	52,928	-	1,471	-	54,399
Sicily region	-	-	32,596	-	66	-	32,662
Offshore Mar Ionio	-	-	10,491	-	127	-	10,618
Italia onshore	-	-	5,207	-	324	-	5,531
Total	-	-	191,005	-	2,015	-	193,020

Payments per government

<i>(in EUR thousand)</i>	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
Italian State	-	-	84,228	-	-	-	84,228
Basilicata region	-	-	53,421	-	-	-	53,421
Sicily region	-	-	10,852	-	58	-	10,910
Municipality of Ragusa	-	-	7,588	-	-	-	7,588
Municipality of Gela	-	-	7,183	-	-	-	7,183
Municipality of Viggiano	-	-	5,980	-	-	-	5,980
Calabria region	-	-	4,404	-	-	-	4,404
Emilia Romagna region	-	-	4,347	-	-	-	4,347
Municipality of Bronte	-	-	2,521	-	-	-	2,521
Municipality of Troina	-	-	2,397	-	-	-	2,397
Puglia region	-	-	1,622	-	-	-	1,622
Municipality of Calvello	-	-	1,508	-	-	-	1,508
Municipality of Gagliano	-	-	1,308	-	-	-	1,308
State property administration	-	-	-	-	1,028	-	1,028
Municipality of Grumento Nova	-	-	862	-	-	-	862
Municipality of Marsico Nuovo	-	-	646	-	-	-	646
Molise region	-	-	577	-	-	-	577
Port authority of Ravenna	-	-	-	-	525	-	525
Municipality of Marsicovetere	-	-	215	-	27	-	242
Municipality of Montemurro	-	-	215	-	-	-	215
Piemonte region	-	-	211	-	-	-	211

Eni/Report on payments to governments

<i>(in EUR thousand)</i>	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
Municipality of Ravenna	-	-	187	-	-	-	187
Municipality of Deliceto	-	-	98	-	-	-	98
Municipality of Mazara del Vallo	-	-	97	-	-	-	97
Port authority of Pescara	-	-	-	-	90	-	90
Port authority of Pesaro	-	-	-	-	86	-	86
Municipality of Rotello	-	-	79	-	-	-	79
Municipality of Biccari	-	-	72	-	-	-	72
Local port authority of Ravenna	-	-	-	-	55	-	55
Municipality of Mazarino	-	-	50	-	-	-	50
Municipality of Butera	-	-	50	-	-	-	50
Abruzzo region	-	-	43	-	-	-	43
Port authority of Ancona	-	-	-	-	42	-	42
Port authority of Ortona	-	-	-	-	41	-	41
Municipality of Volturino	-	-	35	-	-	-	35
Municipality of Nissoria	-	-	35	-	-	-	35
Municipality of Ragalbuto	-	-	34	-	-	-	34
Port authority of San Benedetto del Tronto	-	-	-	-	33	-	33
Municipality of Ascoli Satriano	-	-	33	-	-	-	33
Municipality of Candela	-	-	29	-	-	-	29
Municipality of Romentino	-	-	26	-	-	-	26
Municipality of Trecate	-	-	25	-	-	-	25
Municipality of Alberona	-	-	16	-	-	-	16
Reclamation consortium of Romagna	-	-	-	-	14	-	14
Municipality of Galliate	-	-	7	-	-	-	7
Port authority of Rimini	-	-	-	-	4	-	4
Municipality of S.Agata di Puglia	-	-	4	-	-	-	4
Reclamation consortium of Muzza Bassa Lodigiana	-	-	-	-	2	-	2
Port authority of Chioggia	-	-	-	-	2	-	2
Ancona district	-	-	-	-	2	-	2
Ascoli Piceno district	-	-	-	-	2	-	2
Reclamation consortium of Dugali Naviglio Adda Serio	-	-	-	-	1	-	1
Consortium for the industrial development of the Matera district	-	-	-	-	1	-	1
Forest ranger of Punta Marina	-	-	-	-	1	-	1
Total	-	-	191,005	-	2,015	-	193,020

Croatia

Payments per project

<i>(in EUR thousand)</i>	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
Payments not attributable to projects	-	(3,551)	-	-	-	-	(3,551)
Total	-	(3,551)	-	-	-	-	(3,551)

Payments per government

<i>(in EUR thousand)</i>	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
City of Zagreb	-	(3,551)	-	-	-	-	(3,551)
Total	-	(3,551)	-	-	-	-	(3,551)

Cyprus

Payments per project

<i>(in EUR thousand)</i>	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
Cyprus exploration projects	-	-	-	-	313	-	313
Total	-	-	-	-	313	-	313

Payments per government

<i>(in EUR thousand)</i>	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
Government of Cyprus	-	-	-	-	313	-	313
Total	-	-	-	-	313	-	313

Denmark

Payments per project

<i>(in EUR thousand)</i>	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
Denmark exploration projects	-	-	-	-	1,684	-	1,684
Total	-	-	-	-	1,684	-	1,684

Payments per government

<i>(in EUR thousand)</i>	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
Ministry of Mineral Resources	-	-	-	-	1,684	-	1,684
Total	-	-	-	-	1,684	-	1,684

Ireland

Payments per project

<i>(in EUR thousand)</i>	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
Ireland exploration projects	-	-	-	-	407	-	407
Total	-	-	-	-	407	-	407

Payments per government

<i>(in EUR thousand)</i>	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
Department of Communications, Energy and Natural Resources	-	-	-	-	407	-	407
Total	-	-	-	-	407	-	407

Norway

Payments per project

<i>(in EUR thousand)</i>	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
Barents Sea - Gollat	254.450 ^[A]	-	-	-	2.345	-	256.795
Norwegian Sea - Marulk	112.155 ^[B]	-	-	-	531	-	112.686
Barents Sea - other projects	-	-	-	-	4.247	-	4.247
North Sea - other projects	-	-	-	-	2.404	-	2.404
Payments not attributable to projects	-	(17.330)	-	-	-	-	(17.330)
Total	366.605	(17.330)	-	-	9.527	-	358.802

Payments per government

<i>(in EUR thousand)</i>	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
Statoil	366.605 ^[C]	-	-	-	-	-	366.605
The Norwegian Petroleum Directorate	-	-	-	-	9.527	-	9.527
Municipal tax - office in Sandnes	-	8.457	-	-	-	-	8.457
Municipal tax - office in Stavanger	-	1.050	-	-	-	-	1.050
The Norwegian Tax Administration	-	(26.837)	-	-	-	-	(26.837)
Total	366.605	(17.330)	-	-	9.527	-	358.802

[A] includes 6,577 KBOE paid in kind

[B] includes 4,439 KBOE paid in kind

[C] includes 11,016 KBOE paid in kind

Portugal

Payments per project

<i>(in EUR thousand)</i>	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
Portugal exploration projects	-	-	-	-	380	-	380
Total	-	-	-	-	380	-	380

Payments per government

<i>(in EUR thousand)</i>	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
Ministério do Ambiente, Ordenamento do Território e Energia - Direcção Geral de Energia e Geologia	-	-	-	-	380	-	380
Total	-	-	-	-	380	-	380

United Kingdom

Payments per project

<i>(in EUR thousand)</i>	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
Payments not attributable to projects	-	26,830	-	-	-	-	26,830
UK exploration projects	-	-	-	-	1,429	-	1,429
Hewett	-	-	-	-	212	-	212
Total	-	26,830	-	-	1,641	-	28,471

Payments per government

<i>(in EUR thousand)</i>	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
HM Revenue & Customs	-	26,830	-	-	-	-	26,830
Department of Energy and Climate change	-	-	-	-	1,641	-	1,641
Total	-	26,830	-	-	1,641	-	28,471

AFRICA

Algeria

Payments per project

<i>(in EUR thousand)</i>	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
Blocks 401a/402a, 403a and 403d	-	158,371 ^[A]	-	-	-	-	158,371
Block 403	-	39,030 ^[B]	12,952	2,838	-	-	54,820
Rom North	-	2,371	5,495	-	-	-	7,866
Block 405b	-	1,946 ^[C]	-	-	-	-	1,946
Total	-	201,718	18,447	2,838	-	-	223,003

Payments per government

<i>(in EUR thousand)</i>	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
Sonatrach	-	199,347 ^[D]	18,447	2,838	-	-	220,632
Direction Des Grandes Entreprises	-	2,371	-	-	-	-	2,371
Total	-	201,718	18,447	2,838	-	-	223,003

[A] includes 3,703 KBOE paid in kind

[B] includes 955 KBOE paid in kind

[C] includes 62 KBOE paid in kind

[D] includes 4,720 KBOE paid in kind.

Angola

Payments per project

<i>(in EUR thousand)</i>	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
Block 15/O6	449,330 ^[A]	40,884	-	-	-	-	490,214
Block 0	-	2,357	72,050	-	-	-	74,407
Block 15	-	63,329	-	-	-	-	63,329
Block 14	-	23,136	-	-	-	-	23,136
Block 3	-	5,407	-	-	-	-	5,407
Total	449,330	135,113	72,050	-	-	-	656,493

Payments per government

<i>(in EUR thousand)</i>	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
Sonangol P&P	361,374 ^[B]	-	-	-	-	-	361,374
Ministério das Finanças	-	133,329	72,050	-	-	-	205,379
Sonangol EP	87,956 ^[C]	-	-	-	-	-	87,956
Ministry of Petroleum	-	1,784	-	-	-	-	1,784
Total	449,330	135,113	72,050	-	-	-	656,493

[A] includes 12,087 KBOE paid in kind

[B] includes 9,709 KBOE paid in kind

[C] includes 2,378 KBOE paid in kind

Congo

Payments per project

<i>(in EUR thousand)</i>	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
Mboundi	7,256 ^[A]	31,650 ^[I]	26,482 ^[T]	-	-	-	65,388
Loango II	14,350 ^[B]	7,904 ^[K]	16,557 ^[U]	6,409	-	-	45,220
Zatchi II	14,973 ^[C]	6,538 ^[L]	13,516 ^[V]	6,409	-	-	41,436
Mwafi II	15,814 ^[D]	11,179 ^[M]	8,161 ^[W]	3,114	-	-	38,268
Foukanda II	13,213 ^[E]	9,191 ^[N]	6,815 ^[X]	2,490	-	-	31,709
Marine XII	3,504 ^[F]	7,404 ^[O]	18,237 ^[Y]	-	-	-	29,145
Ikalou II	9 ^[G]	12,323 ^[P]	11,472 ^[Z]	-	-	-	23,804
Marine X	-	11,888 ^[Q]	9,199 ^[AA]	-	-	-	21,087
Kitina II	10,510 ^[H]	2,308 ^[R]	4,731 ^[AB]	3,085	-	-	20,634
Other projects	6,001 ^[J]	7,156 ^[S]	6,173 ^[AC]	1,249	-	-	20,579
Total	85,630	107,541	121,343	22,756	-	-	337,270

Payments per government

<i>(in EUR thousand)</i>	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
Republique du Congo	27,197 ^[AD]	107,541 ^[AF]	121,343 ^[AG]	22,756	-	-	278,837
Société Nationale des Pétroles du Congo	58,433 ^[AE]	-	-	-	-	-	58,433
Total	85,630	107,541	121,343	22,756	-	-	337,270

[A] includes 198 KBOE paid in kind
[B] includes 392 KBOE paid in kind
[C] includes 409 KBOE paid in kind
[D] includes 432 KBOE paid in kind
[E] includes 361 KBOE paid in kind
[F] includes 96 KBOE paid in kind
[G] includes 0.25 KBOE paid in kind
[H] includes 287 KBOE paid in kind
[I] includes 164 KBOE paid in kind
[J] includes 796 KBOE paid in kind
[K] includes 203 KBOE paid in kind
[L] includes 165 KBOE paid in kind
[M] includes 297 KBOE paid in kind
[N] includes 244 KBOE paid in kind
[O] includes 143 KBOE paid in kind
[P] includes 316 KBOE paid in kind
[Q] includes 325 KBOE paid in kind
[R] includes 58 KBOE paid in kind
[S] includes 126 KBOE paid in kind
[T] includes 723 KBOE paid in kind
[U] includes 452 KBOE paid in kind
[V] includes 369 KBOE paid in kind
[W] includes 223 KBOE paid in kind
[X] includes 186 KBOE paid in kind
[Y] includes 443 KBOE paid in kind
[Z] includes 313 KBOE paid in kind
[AA] includes 251 KBOE paid in kind
[AB] includes 129 KBOE paid in kind
[AC] includes 164 KBOE paid in kind
[AD] includes 743 KBOE paid in kind
[AE] includes 1,596 KBOE paid in kind
[AF] includes 2,673 KBOE paid in kind
[AG] includes 3,253 KBOE paid in kind

Egypt

Payments per project

<i>(in USD thousand)</i>	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
Nidoco	-	72,318 ^[A]	-	-	-	-	72,318
Meleiha	-	28,868 ^[B]	-	-	-	-	28,868
Nile Delta - other projects	-	14,690 ^[C]	-	12,423	-	-	27,113
Baltim	-	11,316 ^[D]	-	-	-	-	11,316
Western Desert - other projects	-	5,862 ^[E]	-	-	-	-	5,862
Gulf of Suez - other projects	-	2,535 ^[F]	-	-	-	-	2,535
Total	-	135,589	-	12,423	-	-	148,012

Payments per government

<i>(in EUR thousand)</i>	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
Egyptian General Petroleum Corporation	-	135,589 ^[G]	-	-	-	-	135,589
Egyptian Natural Gas Holding Company	-	-	-	12,423	-	-	12,423
Total	-	135,589	-	12,423	-	-	148,012

[A] includes 3,042 KBOE paid in kind

[B] includes 798 KBOE paid in kind

[C] includes 890 KBOE paid in kind

[D] includes 618 KBOE paid in kind

[E] includes 158 KBOE paid in kind

[F] includes 70 KBOE paid in kind

[G] includes 5,576 KBOE paid in kind

Ghana

Payments per project

<i>(in EUR thousand)</i>	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
Offshore Cape Three Points (OCTP)	-	-	-	-	658	-	658
Payments not attributable to projects	-	-	-	-	58	-	58
Total	-	-	-	-	716	-	716

Payments per government

<i>(in EUR thousand)</i>	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
Environmental Protection Agency	-	-	-	-	381	-	381
Petroleum Commission	-	-	-	-	191	-	191
Ghana National Petroleum Corporation	-	-	-	-	140	-	140
Ahanta West District Assembly	-	-	-	-	4	-	4
Total	-	-	-	-	716	-	716

Kenya

Payments per project

<i>(in EUR thousand)</i>	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
Kenya exploration projects	-	-	-	-	162	-	162
Total	-	-	-	-	162	-	162

Payments per government

<i>(in EUR thousand)</i>	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
The Government of The Republic of Kenya	-	-	-	-	162	-	162
Total	-	-	-	-	162	-	162

Libya

Payments per project

<i>(in EUR thousand)</i>	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
Mellitah Complex	-	1,265,023 ^[A]	155,184 ^[B]	-	-	-	1,420,207
Total	-	1,265,023	155,184	-	-	-	1,420,207

Payments per government

<i>(in EUR thousand)</i>	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
National Oil Corporation	-	1,265,023 ^[A]	155,184 ^[B]	-	-	-	1,420,207
Total	-	1,265,023	155,184	-	-	-	1,420,207

[A] includes 46,959 KBOE paid in kind

[B] includes 5,713 KBOE paid in kind

Nigeria

Payments per project

<i>(in EUR thousand)</i>	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
NAOC JV (Land/swamp areas)	713.422 ^[A]	-	47.865	-	14.956	-	776.243
Nigeria Offshore (OML 116)	-	25.411 ^[C]	15.786 ^[D]	-	852	-	42.049
Nigeria Deep Offshore (OML125/OPL245)	4.604 ^[B]	-	22.386 ^[E]	-	4.455 ^[F]	-	31.445
SPDC JV	-	-	19.446	-	-	-	19.446
Payments not attributable to projects	-	119.236	-	-	-	-	119.236
Total	718.026	144.647	105.483	-	20.263	-	988.419

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Payments per government

<i>(in EUR thousand)</i>	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
Nigerian National Petroleum Corporation	718.026 ^[G]	25.411 ^[C]	38.172 ^[H]	-	22 ^[F]	-	781.631
Federal Inland Revenue Service	-	119.236	-	-	-	-	119.236
Department of Petroleum Resources	-	-	67.311	-	92	-	67.403
Niger Delta Development Commission	-	-	-	-	20.149	-	20.149
Total	718.026	144.647	105.483	-	20.263	-	988.419

[A] includes 41,779 KBOE paid in kind

[B] includes 115 KBOE paid in kind

[C] includes 634 KBOE paid in kind

[D] includes 394 KBOE paid in kind

[E] includes 558 KBOE paid in kind

[F] includes 1 KBOE paid in kind

[G] includes 41,894 KBOE paid in kind

[H] includes 952 KBOE paid in kind

Tunisia

Payments per project

<i>(in EUR thousand)</i>	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
Adam	55.677 ^[A]	6.266	3.073 ^[D]	-	-	-	65.016
Tunisia South (Djebel Grouz + Oued Zar + MLD)	20.739 ^[B]	3.911	4.197 ^[E]	-	-	-	28.847
Tunisia North (Baraka + Maamoura + Mahres)	23.011 ^[C]	2.546	1.447 ^[F]	-	-	-	27.004
Total	99.427	12.723	8.717	-	-	-	120.867

Payments per government

<i>(in EUR thousand)</i>	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
Entreprise Tunisienne d'Activités Pétrolières	99.427 ^[G]	-	6.569 ^[H]	-	-	-	105.996
Recette des finances	-	12.723	-	-	-	-	12.723
Tresorerie Générale de Tunisie	-	-	2.148	-	-	-	2.148
Total	99.427	12.723	8.717	-	-	-	120.867

[A] includes 1,874 KBOE paid in kind

[B] includes 605 KBOE paid in kind

[C] includes 694 KBOE paid in kind

[D] includes 46 KBOE paid in kind

[E] includes 94 KBOE paid in kind

[F] includes 27 KBOE paid in kind

[G] includes 3,173 KBOE paid in kind

[H] includes 167 KBOE paid in kind

AMERICAS**Ecuador****Payments per project**

<i>(in EUR thousand)</i>	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
Payments not attributable to projects	-	9.796	-	-	-	-	9.796
Total	-	9.796	-	-	-	-	9.796

Payments per government

<i>(in EUR thousand)</i>	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
Servicio de Rentas Internas	-	5.879	-	-	-	-	5.879
Banco Central del Ecuador	-	3.917	-	-	-	-	3.917
Total	-	9.796	-	-	-	-	9.796

Mexico**Payments per project**

<i>(in EUR thousand)</i>	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
Mexico exploration projects	-	-	-	-	115	-	115
Total	-	-	-	-	115	-	115

Payments per government

<i>(in EUR thousand)</i>	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
Fondo mexicano del Petroleo	-	-	-	-	63	-	63
Secretaria de Hacienda y Credito Publico	-	-	-	-	52	-	52
Total	-	-	-	-	115	-	115

United States

Payments per project

<i>(in EUR thousand)</i>	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
Alaska - Beaufort Sea	-	(8,456)	47,408	-	216	-	39,168
Gulf of Mexico	-	(1,346)	20,625	-	-	-	19,279
Total	-	(9,802)	68,033	-	216	-	58,447

Payments per government

<i>(in EUR thousand)</i>	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
State of Alaska Department of Natural Resources	-	-	47,408	-	216	-	47,624
Office of Natural Resources Revenue (US)	-	-	20,625	-	-	-	20,625
State of Texas	-	154	-	-	-	-	154
State of New York	-	(630)	-	-	-	-	(630)
State of Louisiana	-	(870)	-	-	-	-	(870)
State of Alaska	-	(8,456)	-	-	-	-	(8,456)
Total	-	(9,802)	68,033	-	216	-	58,447

ASIA

India

Payments per project

<i>(in EUR thousand)</i>	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
Payments not attributable to projects	-	250	-	-	-	-	250
Total	-	250	-	-	-	-	250

Payments per government

<i>(in EUR thousand)</i>	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
Government of India	-	250	-	-	-	-	250
Total	-	250	-	-	-	-	250

Indonesia

Payments per project

<i>(in EUR thousand)</i>	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
Payments not attributable to projects	-	11,343	-	-	-	-	11,343
Total	-	11,343	-	-	-	-	11,343

Payments per government

<i>(in EUR thousand)</i>	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
State Treasury, Ministry of Finance of Republic of Indonesia	-	11,343	-	-	-	-	11,343
Total	-	11,343	-	-	-	-	11,343

Iraq

Payments per project

<i>(in EUR thousand)</i>	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
Zubair	-	14,270	-	-	-	-	14,270
Total	-	14,270	-	-	-	-	14,270

Payments per government

<i>(in EUR thousand)</i>	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
General Commission for Taxes	-	14,270	-	-	-	-	14,270
Total	-	14,270	-	-	-	-	14,270

Kazakhstan

Payments per project

<i>(in EUR thousand)</i>	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
Karachaganak	-	144,491	-	-	-	-	144,491
Total	-	144,491	-	-	-	-	144,491

Payments per government

<i>(in EUR thousand)</i>	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
Treasury Committee of the Ministry of Finance	-	144,491	-	-	-	-	144,491
Total	-	144,491	-	-	-	-	144,491

Myanmar

Payments per project

<i>(in EUR thousand)</i>	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
Myanmar exploration projects	-	-	-	1,807	-	-	1,807
Total	-	-	-	1,807	-	-	1,807

Payments per government

<i>(in EUR thousand)</i>	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
Myanmar Oil and Gas Enterprise (MOGE)	-	-	-	1,807	-	-	1,807
Total	-	-	-	1,807	-	-	1,807

Pakistan

Payments per project

<i>(in EUR thousand)</i>	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
Bhit	24.654 ^[A]	-	4.763	-	48	-	29.465
Kadanwari	27.315 ^[B]	-	800	-	25	-	28.140
Badhra	18.197 ^[C]	-	3.958	-	37	-	22.192
Payment not attributable to projects	-	11.861	-	-	-	-	11.861
Other projects	-	-	6.357	-	3	-	6.360
Total	70.166	11.861	15.878	-	113	-	98.018

Payments per government

<i>(in EUR thousand)</i>	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
Oil and Gas Development Company Limited	70.166 ^[D]	-	-	-	-	-	70.166
Directoral General Petroleum Concession	-	-	15.878	-	113	-	15.991
Federal Board of Revenue	-	11.861	-	-	-	-	11.861
Total	70.166	11.861	15.878	-	113	-	98.018

[A] includes 1,699 KBOE paid in kind

[B] includes 1,081 KBOE paid in kind

[C] includes 1,268 KBOE paid in kind

[D] includes 4,048 KBOE paid in kind

Russia

Payments per project

<i>(in EUR thousand)</i>	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
Payments not attributable to projects	-	1,729	-	-	-	-	1,729
Total	-	1,729	-	-	-	-	1,729

Payments per government

<i>(in EUR thousand)</i>	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
Moscow Tax Inspectorate #4	-	1,729	-	-	-	-	1,729
Total	-	1,729	-	-	-	-	1,729

Timor Leste

Payments per project

<i>(in EUR thousand)</i>	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
JPDA 03-13 Bayu Undan	23,243	7,305	-	-	-	-	30,548
Bonaparte Basin - other projects	-	-	-	-	650	-	650
Total	23,243	7,305	-	-	650	-	31,198

Payments per government

<i>(in EUR thousand)</i>	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
National Petroleum Authority	23,243	-	-	-	650	-	23,893
National Directorate of Petroleum and Mineral Revenue	-	7,305	-	-	-	-	7,305
Total	23,243	7,305	-	-	650	-	31,198

Turkmenistan

Payments per project

<i>(in EUR thousand)</i>	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
Nebit Dag	66,093 ^[A]	-	4,536 ^[B]	-	-	-	70,629
Payments not attributable to projects	-	1,399	-	-	-	-	1,399
Total	66,093	1,399	4,536	-	-	-	72,028

Payments per government

<i>(in EUR thousand)</i>	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
Turkmennebit	34,553 ^[C]	-	2,248 ^[E]	-	-	-	36,801
State Agency on Management and Use of Hydrocarbon Resources	31,540 ^[D]	-	2,288 ^[F]	-	-	-	33,828
Turkmenistan State Treasury	-	1,399	-	-	-	-	1,399
Total	66,093	1,399	4,536	-	-	-	72,028

[A] includes 2,038 KBOE paid in kind

[B] includes 140 KBOE paid in kind

[C] includes 961 KBOE paid in kind

[D] includes 1,077 KBOE paid in kind

[E] includes 62 KBOE paid in kind

[F] includes 78 KBOE paid in kind

AUSTRALIA AND OCEANIA**Australia****Payments per project**

<i>(in EUR thousand)</i>	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
JPDA 03-13 Bayu Undan	-	1,099	-	-	-	-	1,099
Bonaparte Basin - other projects	-	-	-	-	167	-	167
Camarvon Basin - other projects	-	(462)	-	-	87	-	(375)
Total	-	637	-	-	254	-	891

Payments per government

<i>(in EUR thousand)</i>	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
Australian Tax Office	-	637	-	-	-	-	637
National Offshore Petroleum Titles Administrator	-	-	-	-	254	-	254
Total	-	637	-	-	254	-	891

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Payments per project

<i>(in EUR thousand)</i>	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
Val D'Agri	-	-	89,783	-	27	-	89,810
Offshore Mar Adriatico	-	-	52,928	-	1,471	-	54,399
Offshore Mar Ionio	-	-	10,491	-	127	-	10,618
Italia onshore	-	-	5,207	-	324	-	5,531
Sicily region	-	-	297	-	8	-	305
Total	-	-	158,706	-	1,957	-	160,663

Payments per government

<i>(in EUR thousand)</i>	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
Italian State	-	-	83,951	-	-	-	83,951
Basilicata region	-	-	53,421	-	-	-	53,421
Municipality of Viggiano	-	-	5,980	-	-	-	5,980
Calabria region	-	-	4,404	-	-	-	4,404
Emilia Romagna region	-	-	4,347	-	-	-	4,347
Puglia region	-	-	1,622	-	-	-	1,622
Municipality of Calvello	-	-	1,508	-	-	-	1,508
State property administration	-	-	-	-	1,028	-	1,028
Municipality of Grumento Nova	-	-	862	-	-	-	862
Municipality of Marsico Nuovo	-	-	646	-	-	-	646
Molise region	-	-	577	-	-	-	577
Port authority of Ravenna	-	-	-	-	525	-	525
Municipality of Marsicovetere	-	-	215	-	27	-	242
Municipality of Montemurro	-	-	215	-	-	-	215
Piemonte region	-	-	211	-	-	-	211
Municipality of Ravenna	-	-	187	-	-	-	187
Municipality of Deliceto	-	-	98	-	-	-	98
Sicily Region	-	-	93	-	-	-	93
Port authority of Pescara	-	-	-	-	90	-	90
Port authority of Pesaro	-	-	-	-	86	-	86
Municipality of Rotello	-	-	79	-	-	-	79
Municipality of Biccari	-	-	72	-	-	-	72
Local port authority of Ravenna	-	-	-	-	55	-	55
Abruzzo Region	-	-	43	-	-	-	43
Port authority of Ancona	-	-	-	-	42	-	42
Port authority of Ortona	-	-	-	-	41	-	41
Municipality of Volturino	-	-	35	-	-	-	35

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<i>(in EUR thousand)</i>	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
Port authority of San Benedetto del Tronto	-	-	-	-	33	-	33
Municipality of Ascoli Satriano	-	-	33	-	-	-	33
Municipality of Candela	-	-	29	-	-	-	29
Municipality of Romentino	-	-	26	-	-	-	26
Municipality of Trecate	-	-	25	-	-	-	25
Municipality of Alberona	-	-	16	-	-	-	16
Reclamation consortium of Romagna	-	-	-	-	14	-	14
Municipality of Galliate	-	-	7	-	-	-	7
Port authority of Rimini	-	-	-	-	4	-	4
Municipality of S.Agata di Puglia	-	-	4	-	-	-	4
Reclamation consortium of Muzza Bassa Lodigiana	-	-	-	-	2	-	2
Port authority of Chioggia	-	-	-	-	2	-	2
Ancona district	-	-	-	-	2	-	2
Acoli Piceno district	-	-	-	-	2	-	2
Reclamation consortium of Dugali Naviglio Adda Serio	-	-	-	-	1	-	1
Consortium for the industrial development of the Matera district	-	-	-	-	1	-	1
Forest ranger of Punta Marina	-	-	-	-	1	-	1
Total	-	-	158,706	-	1,957	-	160,663

Independent limited assurance report *(translation from the original Italian text)*

To the Board of Directors of
Eni S.p.A.

We have carried out a limited assurance engagement of the “Report on payments to governments 2016” (hereinafter also the “Report”) of Eni S.p.A..

Directors’ responsibility

The Directors are responsible for the preparation of the Report in accordance with Chapter 1 “Regulation on payments’ transparency” of Legislative Decree dated August 18, 2015, n.139 (hereinafter also the “Regulation”) and the reporting principles as detailed in the paragraph “Basis of preparation” of the Report. The Directors are also responsible for that part of internal control that they consider necessary in order to allow the preparation of the Report that is free from material misstatements, even caused by frauds or not-intentional behaviours or events.

Independent auditor’s responsibility

It is our responsibility the preparation of this report on the basis of the procedures carried out. Our work has been conducted in accordance with the criteria established by the “International Standards on Assurance Engagements 3000 - Assurance Engagements other than Audits or Reviews of Historical Financial Information” (“ISAE 3000”), issued by the International Auditing and Assurance Standards Board for the engagements that consist in a limited assurance. This standard requires the respect of relevant ethical principles, including those related to independence, as well as the planning and the execution of our work in order to obtain a limited assurance that the Report is free of material misstatements. These procedures included inquiries, primarily with company’s personnel responsible for the preparation of the information included in the Report, document analysis, recalculation and in other procedures in order to obtain evidences considered appropriate.

The procedures performed mainly consisted of:

- a) inquiries of company’s personnel responsible for the preparation of the information included in the Report to understand and evaluate the appropriateness of methods and reporting policies implemented across the Company to comply with the Regulation;
- b) observation of processes performed and inspection on a sample basis of documents used to gather quantitative and qualitative information disclosed in the Report;
- c) analytical procedures to identify and discuss any unusual payments in the Report; and
- d) reconciling the underlying accounting records to the Report.

Our examination has entailed a lower extension of work compared to the work to be performed for a reasonable assurance engagement in accordance with ISAE 3000 and, as consequence, we may not have become aware of all the significant events and circumstances which we could have identified had we performed a reasonable assurance engagement.

Conclusions

Based on the procedures performed and evidence obtained, nothing has come to our attention that causes us to believe that the accompanying "Report on payments to government 2016" has not been appropriately prepared in all material respects, in conformity with Chapter 1 "Regulation on payments' transparency" of Legislative Decree dated August 18, 2015, n.139 and the reporting principles as detailed in the paragraph "Basis of preparation" of the Report.

Rome, May 25, 2017

EY S.p.A.

Signed by: Beatrice Amaturro, Partner

This report has been translated into the English language solely for the convenience of international readers.

Report on payments to governments 2016 including information provided on a voluntary basis⁸

Payments overview 2016							
Country	Production Entitlement	Taxes	Royalties	Bonuses	Fees	Infrastructure Improvements	Total
Europe							
Italy	-	-	191,005	-	2,015	-	193,020
Croatia	-	(3,551)	-	-	-	-	(3,551)
Cyprus	-	-	-	-	313	-	313
Denmark	-	-	-	-	1,684	-	1,684
Ireland	-	-	-	-	407	-	407
Norway	366,605	(17,330)	-	-	9,527	-	358,802
Portugal	-	-	-	-	380	-	380
United Kingdom	-	26,830	-	-	1,641	-	28,471
Africa							
Algeria	-	201,718	18,447	2,838	-	-	223,003
Angola	449,330	135,113	72,050	-	-	-	656,493
Congo	85,630	107,541	121,343	22,756	-	-	337,270
Egypt	-	135,589	-	12,423	-	-	148,012
Ghana	-	-	-	-	716	-	716
Kenya	-	-	-	-	162	-	162
Libya	-	1,265,023	155,184	-	-	-	1,420,207
Nigeria	718,026	144,647	105,483	-	20,263	-	988,419
Tunisia	99,427	12,723	8,717	-	-	-	120,867
Americas							
Ecuador	33,423 (*)	9,796	-	-	-	-	43,219
Mexico	-	-	-	-	115	-	115
United States of America	-	(9,802)	68,033	-	216	-	58,447
Asia							
India	-	250	-	-	-	-	250
Indonesia	-	11,343	-	-	-	-	11,343
Iraq	3,030,305 (*)	14,270	-	-	-	-	3,044,575
Kazakhstan	-	144,491	-	-	-	-	144,491
Myanmar	-	-	-	1,807	-	-	1,807
Pakistan	70,166	11,861	15,878	-	113	-	98,018
Russia	-	1,729	-	-	-	-	1,729
Timor Leste	23,243	7,305	-	-	650	-	31,198
Turkmenistan	66,093	1,399	4,536	-	-	-	72,028
Australia and Oceania							
Australia	-	637	-	-	254	-	891
Totale	4,942,248	2,201,582	760,676	39,824	38,456	-	7,982,786

(*) Information provided on a voluntary basis

⁸ For reporting principles see the paragraph "Information provided on voluntary basis" on page 7.

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