

Ordinary Shareholders' Meeting of Eni SpA

May 12, 2021

Questions and answers prior to the Shareholders'
Meeting pursuant to Article 127-ter of Legislative
decree 58/1998





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¹ The English text is a translation of the Italian. For any conflict or discrepancy between the two texts the Italian text shall prevail.



Shareholder DANIELA AMBRUZZI

- 1. Chief Executive Officer Mr. Descalzi may remember me for my concern about the well-being of the "tribes" in countries where ENI works; today, on the other hand, I am asking if there is an intention to transfer the registered office to Milan to a new structure denominated "ENI building"; although I am from Northern Italy I believe that it is not right to "plunder" Rome (even if sometimes it deserves it).**

Answer

We do not envisage to transfer the registered office to Milan. The resource structure of the Rome and Milan headquarters will not vary, except for normal turnover.



Shareholder MARCO BAVA

1. CONSIDERING THAT YOU HAVE DECIDED to avail yourself of Article 106 of the Decree-law 18 of March 17, 2020, containing "Measures to strengthen the National Health Service and economic support for families, workers and companies connected to the epidemiological emergency from COVID-19", regarding - in particular - methods for participating and taking the floor in the Meeting as well as the granting of proxies and/or sub proxies to a representative appointed pursuant to Article 135-undecies of the TUF, which I consider unconstitutional in that it violates Articles 3 and 47 of the Constitution because it discriminates against the shareholders of listed companies as it does not allow them to attend the meeting. The premises laid down by Article 106 of the "Cura Italia" Decree are unconstitutional since they violate Articles 3 and 47 of the Constitution, equality between citizens, and therefore the participation in the Meeting of all shareholders, in order to both vote but above all to take the floor, as guaranteed by both Article 47 of the Constitution and Article 2372 of the Italian Civil Code. Parliamentary sessions, congresses and university lectures will be held by electronic means, why aren't the Meeting of listed companies? The controlling role of minority shareholders has proved important in many financial cracks, why do you want to cover the voice of uncomfortable shareholders? For these reasons, I intend to sue you and ask for compensation for intangible damage, to be donated to charity, for not being able to exercise my right to participate in the meeting. Moreover:

- a) Article 135-undecies of Legislative Decree no. 58 of 24.02.1998 does not allow the non-participation of shareholders in the meetings;**
- b) Point 1 of Article 106 admits that by way of derogation from the provisions of Art. 2364 2 c, and 2478-bis, the ordinary meeting may be convened within 180 days after the end of the financial year;**
- c) Therefore it is not possible, according to our system, to prohibit the participation of members for any reason, so just do it via the Internet.**
- d) Therefore, since Article 106 of the Decree which was used to deny me the right to attend the meeting is unconstitutional, I will ask the judge for an incidental appeal to the Constitutional Court.**



You did not hold the meeting ONLINE on the Internet, in accordance with provisions of the same decree for all joint-stock companies, cooperatives and mutual insurance companies, regarding the notice calling the meeting; the expression of the vote electronically or by correspondence and participation in the meeting by telecommunication means, even where the use of this tool is not provided for in the By-laws. It is possible to provide for the meeting to be held, even exclusively, using telecommunication tools that guarantee the identification of the participants, their participation and the exercise of their right to vote.

If you don't hold the meeting online, who should do it?

I took the chartered accountant exam online, why cannot you hold a meeting in the same way?

I ask that a derivative action against the Board be put to the vote.

Answer

The Company has decided to make use of a faculty expressly provided for by law and in particular by paragraph 4 of art. 106 of Decree-law no. 18/2020, ratified by law no. 27/2020 as well as the Decree-law no. 183/2020, converted into law no. 21/2021, which extended the effectiveness of the measures contained in the aforementioned art. 106 to Shareholders' Meetings held by 31 July 2021, allowing the participation of the Shareholders in the Meeting exclusively through the Shareholders' Representative. With reference to the derivative action, it should be noted that the same was filed after the deadline of April 27, 2021 indicated in the notice for publication on the Company's website. It is nonetheless still possible to present it in the Shareholders' Meeting, by proxy to the Shareholders' Representative, without prejudice to the admissibility assessments.

2. Do the auditors also provide tax advice?

Answer

No. In addition to the limitations envisaged by national and US legislation on the performance of activities on tax issues by auditing companies, the Eni Group, in order to protect the independence of auditors, has decided not to entrust the independent auditors, including the companies in their network, with consultancy assignments; only assignments for activities strictly connected with the audit activity are foreseen within the limits allowed by applicable regulations.



3. Did Eni acquire from Asja Ambiente Italia, through its subsidiary Eni New Energy, 100% of the shares of three wind farms (CDGB Enrico, CDGB Laerte and Wind Park Laterza) to be built in the next months in Laterza, Puglia? Will the parks have a total power of 35.2 MW and an estimated annual production of about 81 GWh, which will allow CO₂ emissions savings of 33,400 tons per year? Why did we buy wind farms from Asja instead of building them directly? Will we continue to acquire? How much did we pay for them? How did we evaluate them?

Answer

In June 2020, we finalised the acquisition from the Asja Ambiente Italia Group of 100% of the shares of three special purpose companies (CDGB Enrico Srl, CDGB Laerte Srl and Wind Park Laterza Srl) holding authorizations for the construction of three wind farms in the Municipality of Laterza in Puglia.

Eni started the construction of the plants in July 2020, with a total capacity of 35.2 MW and an estimated annual production of about 90 GWh, which will make it possible to avoid GHG emissions of approximately 38,000 tons of CO₂eq each year in Italy.

Furthermore, after the acquisition by Eni, the three companies successfully participated in a competitive auction organized by the Energy Services Operator (GSE) pursuant to Ministerial Decree 2019, being granted a 20-year fixed rate.

The acquisition of authorized projects (and/or assets in operation) represents an opportunity for Eni to accelerate growth in the renewables business, which, however, we always evaluate in selective terms and in accordance with our medium/long-term strategy. The price paid for this acquisition is consistent with the aforementioned principles.

In general terms, our investment initiatives are valued on the basis of the discounted cash flows expected from the individual projects (Net Present Value), using the Eni economic and energy scenario to determine the implicit profitability of the projects (Internal Rate of Return - IRR).

4. MP Lotti allegedly declared that he received documentation from Descalzi, that Domenico Ielo allegedly received €228 thousand from Eni. True? False?

Answer

It's false. The CEO does not have access to documents of this nature, anyway, but no employee or manager of Eni has ever delivered anything to the MP Lotti, let alone documentation relating to the



professional mandates of the lawyer Domenico Ielo.

5. How do your strategies change after Covid?

Answer

In the most difficult year in the history of the energy industry, Eni has shown great resilience and flexibility by responding promptly to the crisis and at the same time accelerating the irreversible process of energy transition.

Over a few months, we revised our investment and cost plans and minimised the impact on cash and debt, increasing liquidity and ensuring capital strength. In particular, investments were reduced by 35% in 2020, compared to the budget, while operating costs decreased by €1.9 billion compared to the pre-COVID level, 30% of which in a structural way.

Despite the market discontinuity originating from the Covid-19 pandemic, Eni confirmed the strategic lines, accelerating towards the transition (increasing the capex in green businesses by €1 billion over the plan).

This will allow the group to become a leader in the supply of decarbonised products, to carry out all industrial activities and processes with net zero emissions (as defined in the strategic plan of February 2021), combining the goals of profitability, solid capital structure and sustainability.

6. Have you had any data attacks with ransom demands from hackers?

Answer

Like all companies with similar size and complexity, Eni is constantly subject to cyber-attacks. Almost all attacks are neutralized by the automatic security measures set up as well as countered by operational processes, advanced technologies, dedicated training to engineers and the creation of a corporate culture on cyber issues for all employees.

Over the past year, ENI infrastructure resisted several attacks of various kinds: attempts to spread viruses, theft of credentials to access the company network, computer fraud, which however had no impact on the company business.

The most relevant potential threats for the Oil & Gas sector are certainly identifiable in industrial espionage and terrorism, linked to sabotage and/or hacktivism activities. On top of these, we have the common threats of cybercrime aimed at obtaining economic profits or pursuing other interests (e.g. ransomware, telematic fraud, etc ...).



7. How much did you invest in cybersecurity?

Answer

As regards Cybersecurity, Eni SpA invested €30 million in 2020 and €40 million in 2021, representing respectively 6% and 8% of IT spending in the two years reported. In the Group as a whole, including Eni Gas e Luce and the foreign subsidiaries, the amount increases by approximately €10 million. Investments are summarised in the following table:

Cybersecurity Eni (€ million)	2020	2021
Eni Spa	30	40
Eni Group	40	50

8. Did you adopt the standard ISO 37001 and Antibribery Management Systems?

Answer

With reference to the ISO 37001 "Antibribery Management Systems " standard, it should be noted that Eni SpA was the first Italian company to receive this certification on 10 January 2017. To maintain this certification, Eni SpA is cyclically submitted by the accredited certifier Rina Services S.p.A. to surveillance and recertification audits which from 2017 to date have all been successfully completed.

In particular:

- in December 2017 and in December 2018, two surveillance audits, planned to maintain the certification, were successfully completed;
- in December 2019, the complete review audit for the renewal of the certification was successfully completed;
- in December 2020, the first post-recertification surveillance audit was successfully completed.

9. Does the Chairman believe in heaven?

Answer

The question goes beyond company issues and the topics of the meeting.

10. Did you receive any international fines?

Answer

No.



11. Have PING-PONG operations been carried out on treasury shares by December 31? With what economic results where are they entered in the balance sheet?

Answer

Eni has not carried out and does not carry out transactions of the type described in the question.

12. Who should I contact to propose the purchase of promotional chocolates, patents, brands and startups?

Answer

Eni selects its suppliers through a transparent and open qualification process. All suppliers interested in providing goods or services to the Company can submit an application on the EniSpace portal (https://esupplier.eni.com/PFU_it_IT/restyling/home.page) following the instructions indicated on the site.

The supply of chocolates is carried out through suppliers selected by tender by the competent procurement function.

Proposals for potential investment opportunities in start-ups should be submitted to the M&A structure, while issued related to the management of trademarks go to Identity Management function and patents to the Research&Technological Innovation Department.

13. Are you going to carry out initiatives in favour of shareholders such as the medical centres created by BANCA D'ALBA?

Answer

We are not currently considering these initiatives.

14. IRR: average internal rate of return and WACC = weighted average interest expense?

Answer

IRR: The current portfolio of upstream projects under way has an IRR of 18% (benchmark 2021-22 scenario: Brent 50-55 \$/bbl). It is a particularly resilient portfolio of projects if we consider that, even considering a scenario with prices 20% lower than those of the Eni scenario, the IRR is at 16%.



Renewable Energy projects will be able to generate constant cash flows in the long term, with an unlevered IRR between 6% and 9%.

Eni's 2020 WACC decreased by 0.7% compared to 2019, down to 6.7%. The adjusted 2020 WACCs of the Exploration & Production sector are between 5.5% and 10.1%, depending on the country risk (6.4% and 15.3%, in 2019).

[*Annual Financial Report 2020, pages 244, 368*]

Average interest rate: Long-term financial liabilities, including the short-term portions, are analysed in note 18 "Financial liabilities" of the consolidated financial statements; the average rates for total long-term financial liabilities, including short-term portions, are 1.7% for the Euro, 4.6% for the USD dollar, 4.3% for other currencies.

[*Annual Report 2020, pages 249, 251*]

15. Are you going to certify as a BENEFIT CORPORATION and ISO 37001?

Answer

In the past, Eni has considered the possibility of qualifying as a "benefit company" or certifying itself as a benefit corporation but has considered that this was not necessary to pursue purposes of social utility. Some of Eni's main institutional investors, questioned on this point, did not support such qualification, believing that the substance (that is the effective pursuit of social purposes) is more important of the form. Failure to qualify as a "benefit company" does not prevent Eni from pursuing purposes relating to social aspects. Eni specifies the social targets it intends to pursue in its "Mission", revised in September 2019 and which now explicitly refers to the "Sustainable Development Goals" of the United Nations. In addition, in December 2020 Eni adopted the 2020 Corporate Governance Code which identifies "sustainable success" as the objective leading the action of the Board of Directors and which means creating long-term value for Eni's shareholders, taking into account the interests of other relevant stakeholders. Moreover, Eni has considered the interest of stakeholders other than shareholders as one of the necessary references that Directors must evaluate in making informed decisions since 2006.

At group level, it should be noted that the subsidiary Evolvere SpA, a leading company in the distributed energy generation and saving sector, qualified as a benefit company on January 10, 2020.



For ISO 37001 see Answer to question no. 8.

16. Are you going to hold meetings online too?

Answer

Eni By-laws consider the possibility, provided for by the European directive on shareholder rights, of allowing participation in the shareholders' meeting by telecommunication means and electronic voting, if provided for in the notice calling the meeting. At the moment this provision has not been applied. The possibility of applying it in the future will be subject to technical and legal evaluations.

17. How much did you receive in European funding for training and what have you used them for?

Answer

In 2020 Eni did not use European funds for training.

18. Are you planning new acquisitions/disposals?

Answer

Growth envisaged in the four-year plan is mainly organic. With reference to the renewable and retail gas businesses, the market will be monitored to assess opportunities consistent with our strategic growth objectives. In relation to potential divestments, in line with the announced target of €2 billion over the four-year period, divestments of mature, marginal assets will be assessed in order to optimize our portfolio and advance the path to decarbonisation.

Finally, the possibility of replicating the "Var Energi model" is being evaluated by developing Business Combinations in other countries to maximize growth options in those contexts.

19. Does the Group hold any current accounts in high-risk country outside the euro area?

Answer

Eni has current accounts in high-risk countries outside the euro area associated with the company's industrial activities. These accounts are in any case compliant with applicable national and international laws and regulations.



20. Are you planning to transfer the registered office in the Netherlands and the tax office in the UK? If you do, how do you plan to manage with Brexit?

Answer

Eni is not considering any relocation hypothesis.

21. Are you going to propose amendments to the By-laws that double the vote?

Answer

The Board of Directors examined in the past the possible introduction of increased vote into the By-laws and decided not to make any proposal to the Shareholders' Meeting on this issue.

22. Do you have call centres abroad? If so where, with how many workers, whose ownership is it?

Answer

In the retail market (households and small businesses) Eni gas e luce uses external call centres for customer care (toll-free number/customer service) and sales (outbound teleselling) activities, in line with the established market practices. In particular, for customer management we collaborate with 3 primary operators in the sector, selected over time through tender processes, which use a total of 8 call centres located throughout the Italian territory. Eni makes use of these same Italian call centre operators linked to the same contracts as Eni gas e luce in the retail oil sector in Italy. Finally, as regards mobility solutions, Eni uses a call centre based in Rome and operators in Italy.

23. Are you registered with Confindustria? If so how much does it cost? Are you going to get out of it?

Answer

Eni S.p.A. and its Italian subsidiaries adhere to the Confindustria system. In 2020, association dues totalled €5.2 million (of which €1.5 million for Territorial Associations, following a specific National Convention, and €3.7 million for Industry Associations such as Federchimica, Assorisorse, Unem, etc.).



Eni's presence in the Confindustria world (at National, Industry and Territorial levels) with its representatives (Chairmen, General steering committees, Sections, Technical Groups and Working Groups) allows the Company to dialogue with the local enterprise businesses and have a continuous and constructive dialogue on issues of interest to the business, also in order to prevent conflicts, find solutions to possible critical issues and share sustainable and circular Eni projects with companies and suppliers.

Eni has no intention of leaving the Confindustria representation system.

24. How has the debt changed and for what?

Answer

Net borrowings at December 31, 2020 was €16,586 million, down €539 million compared to 2019. Total financial debt of €26,686 million included €4,791 million of short-term debt (including the portion of long-term due within 12 months of €1,909 million) and €21,895 million of long-term debt.

The measure of net financial debt most monitored by management, the one excluding the effect of the lease liability - IFRS 16, is restated at €11,568 million and is in line with 2019, despite the 2020 negative scenario. Operating cash flow of €4.8 billion and the proceeds from the issue of hybrid bonds of approximately €3 billion, classified as equity for the purposes of the financial statements, offset the investment cash-outs of approximately €5.7 billion, the payment of dividends to Eni shareholders (€1.97 billion) and the repayment of lease liabilities (€0.87 billion), with positive exchange differences for €0.76 billion.

25. How high are the incentives collected as a Group divided by type and entity?

Answer

Please refer to notes 38 and 35 respectively in the Notes to the consolidated and separate financial statements of Eni SpA.

In particular, Law 124/2017, in force from 2018, introduced the obligation to disclose in the explanatory notes assistances received from Italian public authorities and entities; moreover, pursuant to the same regulation, being Eni SpA a State-controlled company, assistances granted to Italian and foreign beneficiaries are also disclosed.

Under Art. 1, paragraph 125-quinquies of Law no. 124/2017, for assistances received, please refer to information provided in the National State aid Register prepared pursuant to Article 52 of the Law of 24 December 2012, no. 234.



26. Who are the members of the Watch structure and how much does it cost?

Answer

For the express provision of Model 231, the Watch structure of Eni SpA is made up of five members, whose names are listed on page 34 of the 2020 Annual Report. The annual costs associated with the compensation of the Watch Structure amount to a total of €280,000.

**27. How much does sponsorship cost the Rimini Meeting of CL and EXPO 2015 or others?
For what and for how long?**

Answer

In 2020, Eni sponsored the Rimini Meeting for a lower amount compared to previous editions, also because due to the restrictions imposed by the Covid-19 pandemic, the event did not take place in the usual way but through a mainly digital format and limited public access.

The Rimini Meeting is a large cultural annual event of international scope, which offers an open reflection and discussion on cultural, religious, political and artistic issues, through a series of meetings, debates, exhibitions, musical, literary and sporting events. From the year of its first edition, in 1980, it has attracted great political figures, managers, representatives of different religions and cultures, intellectuals and artists, sportsmen and world-renowned figures. The Meeting has been taking place for over thirty years, in the pavilions of the Fair, which host large educational exhibitions, theatrical works and big conferences. All this in a seven-day event which over the years has become the most popular cultural festival in the world.

As a result of the well-known global health emergency, the 2020 edition of the event was instead hosted at the Palacongressi, where 13,800 square meters were set up with the involvement of about 1,430 volunteers from Italy and the rest of the world. Despite the difficulties of the moment, thanks to a technological infrastructure that allowed live streaming and on-demand conferences, the results were as follows: about 8,000 physical attendees and over 3 million live and on-demand connections; over 13,000 attendances at the 54 conferences scheduled by the 115 connected cities (of which 90 in Italy and 25 abroad); 2,800 online articles, 260 television reports, 80 radio reports; over 1,000,000 views on the official Meeting channels (Facebook and YouTube), 150,000 people live on the official YouTube channel.

EXPO

Eni is the "Official Platinum Sponsor" of the Italian Pavilion at the next Universal Exposition EXPO 2020 Dubai, which for the first time will take place in an Arab country.

The event, originally scheduled for the six-month period Oct '20 -Apr '21, has been postponed for a



year, while maintaining the same name.

The theme of the EXPO will be "Connecting Minds, Creating the Future", with the aim of creating partnerships and inspiring the ideas that will shape the world of tomorrow.

Inside, the theme of the Italian Pavilion is "Beauty Connects People", with the aim of showing to the world the multidisciplinary skills, talents and ingenuity that can become promoters of new training, professional and entrepreneurial opportunities. Eni will, among other things, be present with a scenographic installation that will help tell visitors about our decarbonisation strategy through innovation along the entire value chain.

This level of partnerships provides Eni with important business opportunities both in terms of networking and relationships, and for the participation in institutional events promoted by EXPO during the semester.

28. CAN YOU PROVIDE THE LIST OF PAYMENTS AND CREDITS TO PARTIES, POLITICAL FOUNDATIONS, ITALIAN AND FOREIGN POLICIES?

Answer

Eni does not make payments to any political entity.

29. Have you irregularly disposed of toxic waste?

Answer

No.

30. What was the investment in government securities, large scale organised distribution, structured securities?

Answer

At December 31, 2020, the investment in listed securities issued by sovereign states amounted to €1,223 million (of which €1,003 million Eni spa).

Eni does not invest in structured securities.

As of December 31, 2020, Eni spa's investment in large-scale distribution (organized large-scale distribution) securities amounted to €5 million.

Further information is available in Note 6 - "Financial assets held for trading", pages 231 and 232 of the 2020 consolidated financial statements as well as in Note 6 - "Financial assets held for trading", pages 354 and 355, of the 2020 financial statements, in the 2020 Annual Report.



31. How much did the securities service cost last year? who provides it?

Answer

Except as regards the Monte Titoli service, whose rates are regulated, from April 1, 2019 the Company has entrusted the management of the securities service to the company Computershare S.p.A. for a total cost of €45,759.9 at December 31, 2020.

32. Are staff reductions, restructuring planned? Relocation abroad?

Answer

To date, the Company is not planning to make any restructuring or reorganization with an impact on personnel. The Expansion contract, currently in force in Italy, aims to accelerate the turn-over of skills to support the energy transition.

33. Is there a commitment to buy back products from customers after a certain time? how is it accounted for?

Answer

As far as is known, there are no buy back products commitments.

34. Are there any current and past directors investigated for environmental crimes, MONEY LAUNDERING OR OTHERS that concern the company? WITH WHAT POSSIBLE DAMAGES TO THE COMPANY?

Answer

For significant disputes, see the notes to the Financial Statements of the 2020 Annual Report, Legal proceedings, page 276.

35. Reasons and methods for calculating the directors' end-of-office allowance?

Answer

As already replied in 2020, there are no severance indemnities for the Chairman and non-executive Directors, as reported on page 34 of the 2021 Remuneration Report.

For the Chief Executive Officer, the Policy for the new term provides for the maintenance of indemnities envisaged in relation to the termination of the relationship in the event of non-renewal or early termination to the expiry of term, setting it at a max. two years of remuneration, as better detailed on page 43 of the 2021 Remuneration Report.



36. Who does the property evaluation? How many years does the assignment last?

Answer

The real estate assessments are carried out by specialist advisors, contracted through a tender with rigorous criteria established on the basis of precise technical specifications including adherence to RICS standards (international standards that establish the directives to be followed for the appraisals).

At the beginning of 2020 we had three advisors for Italy: YARD SPA, PRELIOS INTEGRA SPA, EFM S.R.L. Following a new tender carried out, three new advisors with a three-year contract were selected starting from March 1, 2020: PRELIOS INTEGRA SPA, RTI ABACO TEAM SPA / GABETTI PROPERTY SOLUTIONS AGENCY SPA / PATRIGEST SPA; RTI DUFF & PHELPS REAG SPA / DUFF & PHELPS ITALIA SRL.

In 2020, the advisor for abroad was ATI EFM SRL - NEWMARK & COMPANY

37. Is there a D&O insurance (guarantees offered amounts and claims covered, subjects currently covered, when it was approved and by which body, associated fringe-benefit component, with which broker it was entered into and which companies underwrite it, expiry date and effect of demerger on policy) and how much does it cost?

Answer

As per the shareholders' meeting resolution of May 25, 2006, the company has taken out D&O insurance coverage. The purpose of the policy is to guarantee the company, if called upon to respond directly, or its Directors and Officers from requests for compensation for errors committed by them in the exercise of their functions, excluding fraud. This covers all the Directors and Officers of Eni s.p.a. and of the companies in which Eni holds at least 50% of share capital. For the purposes of the insurance, Directors and Officers are Directors and people holding a managerial position (the definition of policyholder in the policy is very broad). The terms and conditions are those provided by the international market scheme (CODA Form). The broker is AON Spa. The leading company in the insurance program is AIG, followed by a panel of highly-rated international companies. The policy, which has an annual duration, runs from August 1 of each year. The after-tax cost of coverage is approximately \$3.9 million.

38. Have policies been taken out to guarantee the prospectuses (relating to bonds)?

Answer

No, no policy has been entered into to guarantee the prospectuses.



39. What are the amounts for non-financial and social security insurance (differentiated by macro-area and industrial plant, which internal structure deliberates and manages the policies, who are brokers and companies used)?

Answer

The answer is illustrated on page 141 (Safety, security, environmental and other operational risks) of the 2020 Annual Report. In addition to what is reported, Eni uses all the main Lloyd's insurance brokers worldwide (Aon, Marsh and Willis), in particular, the reinsurance program is rented to AON UK; as are the main international insurance/reinsurance companies (around 100) with adequate rating (generally minimum S&P A- or AM Best equivalent). The insurance business is supervised by a dedicated internal structure reporting to the CFO, which has the task of implementing the Insurance Program of the year, as shared by a special committee made up of the main Eni Top Managers.

40. I WOULD LIKE TO KNOW what is the use of liquidity (composition and monthly evolution, lending rates, type of instruments, counterparty risks, financial income, management policy, reasons for incompressibility, portion destined for severance pay and legal and operational constraints on liquidity).

Answer

At the end of 2020, Eni holds financial assets for €15.1 billion, an increase of €2.1 billion compared to the previous year (€13.0 billion in 2019).

At the balance sheet date, the company has a liquidity reserve of €20.4 billion as follows:

- cash and cash equivalents of €9.4 billion;
- €5.3 billion of undrawn committed borrowing facilities;
- €5.5 billion of readily disposable securities (mainly government bonds and corporate investment grade bonds) and €0.2 billion of short-term financing receivables.

The establishment and maintenance of the liquidity reserve are mainly aimed at guaranteeing the financial flexibility necessary to meet any extraordinary needs (e.g. difficulties in accessing credit, external shocks, macroeconomic framework and extraordinary transactions) and is sized in such a way as to ensure the coverage of short-term debt and medium/long-term debt maturing in a time horizon of 24 months.

[2020 Annual Report, pages 91, 270]



The stock of financial assets at the end of 2020 amounts to a total €15.1 billion and breaks down as follows:

- **€9.4 billion: Cash and cash equivalents**, mainly managed by Eni SpA and including financial assets originally due, generally, within 90 days. The average maturity of euro deposits of €5.9 billion is 50 days and the effective interest rate is a negative 0.40%; the average maturity of dollar deposits of approximately €0.9 billion is 8 days and the effective interest rate is 0.25%.
- **€5.5 billion: "Held for trading" securities and other securities held for non-operating purposes**. The value of these assets includes: €1.2 billion of listed securities issued by Sovereign States (of which €0.8 billion by Italy), €1.8 billion of listed securities issued by industrial companies, €2.2 billion of listed securities issued by financial and insurance institutions and €0.3 billion of other securities.
- **€0.2 billion: Financing receivables held for non-operating purposes**.

[2020 Annual Report, pages 103, 231, 232]

41. I would like to know what are the foreseen investments in renewable energy, how will they be funded and how long will it take for these investments to be recovered.

Answer

In order to maximize value generation along the whole green energy chain, Eni's renewable business will be strengthened through planned integration with the Gas & Power retail, enhancing Group's synergies. This merger will leverage on Eni's already large customer base, growing from 11 to 15 million, and on the increase in the supply of renewable energy, with an installed capacity growing from 4 GW expected in 2024 to 15 GW in 2030.

Total investments, equal to €4 billion over the four-year plan, largely refer to renewable development as well as to the geographical and technological diversification.

Eni intends to consolidate its presence in Italy and the USA and at the same time develop new projects in other OECD countries such as the United Kingdom and the countries of Southern Europe. In general, we focus on growth in countries characterized by a low risk profile offering good opportunities also with a view to joint development with the retail business.

To date, our investments in renewables have been mainly financed by equity or, where possible, by accessing subsidized or dedicated loans (e.g. EIB financing on initiatives in Italy); in the future,



recourse to project financing is not excluded for selected projects.

With reference to recovery times, they cannot be determined as the development initiatives in the renewable sector and the financial returns associated with them depend on a number of factors such as technology, location, the regulatory system, the presence or absence of dedicated incentives.

42. Has there been fee sharing agreements on advertising investments/sponsorships in Italy/abroad?

Answer

No

43. How is the child labour regulation respected?

Answer

Eni is committed to respecting the four fundamental labour standards of the International Labor Organization, as set out in the Declaration on Fundamental Principles and Rights at Work:

- freedom of association and effective recognition of the right to collective bargaining;
- elimination of all forms of forced or compulsory labour;
- effective abolition of child labour;
- elimination of all forms of discrimination regarding employment and profession.

This commitment is also provided for in the Global Framework Agreement on International Industrial Relations and Corporate Social Responsibility signed by Eni with the international trade union IndustriAll Global Union and with the General Secretariats of the national OSL Filctem CGIL, Femca CISL and Uiltec UIL.

It is therefore forbidden in the Eni group to resort to child labour, not only in compliance with the regulations of the countries where we operate, but also in application of the highest standard provided for by the fundamental conventions of the ILO (Convention No. 138 Minimum Age, Convention No. 182 on the Worst Forms of Child Labor).

In implementing the ILO principles, Eni undertakes to protect the right of minors to be protected from economic exploitation, recalling it in the Code of Ethics, the Eni Statement on respect for Human Rights, the "Our People" policy, the "Sustainability" policy, as well as in the clauses of procurement contracts, binding suppliers to respect this right.



44. Does Eni have the SA8000 ENAS ethical certification or is it planning to obtain it?

Answer

The Social Accountability International SA8000 standard (ENAS is probably a typo) is an international standard aimed at certifying certain aspects of corporate management related to corporate social responsibility and, in particular, respect for human rights, workers' rights, protection against the exploitation of minors and the guarantees of safety and health in the workplace, as identified by the fundamental Conventions of the International Labor Organization (ILO).

SA8000 certification

Versalis decided to take this path as a completion and integration of the process followed over time with certifications in the health, safety, environment, quality and energy fields.

This type of certification has positive impact in this sector, also in terms global competitiveness, since it responds to the increasingly emerging customer demands.

As for Eni as a whole, as reaffirmed in our Code of Ethics and in the Eni Declaration on respect for human rights, the company operates in accordance with the ILO Declaration on fundamental principles and rights at work to which the SA8000 standard refers, while all its internal procedures and rules comply with these Conventions.

Regarding the nature and the pool of companies that require the SA8000 certification, please refer to the statistics published on the official SA8000 website.

Eni suppliers

Eni does not require suppliers to possess the SA8000 certification but encourages the development of its suppliers' skills on sustainability issues, encouraging them to comply with the main ILO standards.

Suppliers are subject to a structured evaluation, aimed at verifying and monitoring their compliance with principles such as:

1. promotion and compliance with high standards of safety at work
2. prohibition of forced labour and exploitation of minors
3. trade union freedom of association and collective bargaining



Further information is contained in Eni for A Just Transition, in Eni for Human Rights and in Eni's Slavery and Human Trafficking Statement.

In April 2020, the Supplier Code of Conduct was published, which outlines the behaviour expected from suppliers, in line with the principles adopted by Eni. Among these principles, human rights and work refer to the ILO Declaration on Fundamental Principles and Rights at Work, to which, moreover, the SA8000 standard also refers. All suppliers will be required to sign the aforementioned Code and to undertake to promote the principles contained therein along their supply chain as well as to request their contractors and subcontractors to commit in writing to sharing and accepting the same Code.

The Code of Conduct is published on Eni's suppliers portal, reachable through the following link https://enispace.eni.com/PFU_it_IT/restyling/sostenibilita.page.

A model for assessing and monitoring human rights in the supply chain was also implemented in order to identify, prevent and mitigate the risks of violating the regulations on the protection of human rights along the procurement process. This model makes it possible to apply differentiated control measures based on the level of risk, using criteria inspired by international standards, such as the SA8000 standard.

45. Do we finance the arms industry?

Answer

No.

46. I would like to know the GROUP NET FINANCIAL POSITION at the date of the meeting with average historical liabilities and liability rates.

Answer

As of December 31, 2020, net financial position before lease liabilities came to €11,568 million (€16,586 million including lease liabilities pursuant to IFRS 16).

Cash and cash equivalents came to €9,413 million and are essentially made up of deposits in Euro and US dollars; the effective interest rate of deposits in Euros is -0.40 %% (-0.22% in 2019) while that of deposits in US dollars is + 0.25% (+ 1.95% in 2019); the amounts recognised for financial assets held for trading are disclosed in note no. 6 "Financial assets held for trading" in the consolidated financial statements and in Eni SpA separate financial statements.



[2020 Annual report, pages 103, 231, 232].

Long-term finance debts, including short-term portions, are analysed in note 18 "Finance debts" of the consolidated financial statements with evidence of the interest rate for each bond.

The average benchmark rates for total long-term finance debts, including short-term portions, are: 1.7% for the Euro, 4.6% for the USD dollar and 4.3% for other currencies.

[2020 Annual report, page 251].

47. What are the amounts of and reasons for Consob, Stock Exchange and other fines?

Answer

No fines were imposed by the indicated Authorities.

48. Were there any unpaid taxes? If so how much are they? Interests? penalties?

Answer

All taxes were regularly paid.

49. I would like to know: CHANGE IN EQUITY INVESTMENTS COMPARED TO THE REPORT.

Answer

The changes reported as of March 31, 2021 in the Group's consolidation area compared to the situation at December 31, 2020 concern:

(i) entry into line-by-line consolidation

(a) *by acquisition:*

- Unión Fenosa Gas Comercializadora SAU

(b) *due to the relevance:*

- Eni North Sea Wind Ltd

(ii) exit from line-by-line consolidation



(a) *derecognition:*

- Evolvere Smart Sri (in liquidazione)

(b) *irrelevance:*

- Eni Ukraine Holdings BV

- OOO "Eni Energhia"

(iii) entry into consolidation for working interest by acquisition:

- SEGAS Services SAE

- Spanish Egyptian Gas Company SAE

50. I would like to know today CAPITAL LOSSES AND GAINS ON LISTED STOCKS AT THE LAST STOCK CLEARANCE AVAILABLE

Answer

In Eni's consolidated financial statements, Saipem SpA is an investment accounted for with the equity method.

At 31 December 2020, the book value of the investment aligned with the corresponding fraction of the investee's equity was €908 million.

The fair value represented by the share of the market capitalization of the Saipem stock was €681 million, 25% lower than the book value of the investment as follows:

	Saipem SpA
Number of shares	308,767,968
% holding	31.08
Price of shares(€)	2.205
Market value(€ millions)	681
Book value (€ millions)	908

At December 31, 2020, the implicit capital loss was €227 million.

As of April 28, 2021, Saipem's reference price is €2.044 per share; the number of shares held by Eni is 308,767,968 (unchanged from December 31, 2020).

The market value of Saipem shares is approximately €631 million.

At March 31, 2021, Saipem's shareholders' equity is €2,776 million, Eni's equity investment is 31.08%. Saipem's book value is approximately €863 million.

As of April 28, 2021, the fair value represented by the share of the market capitalization of



Saipem stock was 27% lower than the book value of the investment as of March 31, 2021 (latest data available) as follows:

	Saipem SpA
Number of shares	308,767,968
Benchmark share price at April 28, 2021 (€)	2.044
Market value at April 28, 2021 (€ million)	631
Shareholders' equity of Saipem at March 31, 2021 (€ millions)	2.776
% holding	31.08
Book value at March 31, 2021 (€ millions)	863

At April 28, 2021 the implicit capital loss was €232 million.

51. I would like to know THE TURNOVER by sector from the beginning of the year to today.

Answer

Eni's performance in the first quarter of 2021 was released on April 30, 2021. Below are the turnover figures by business unit:

Sales from operations

IVQ 2020	(€ million)	IQ		
		2021	2020	% Ch.
3,495	Exploration & Production	4,231	4,194	1
2,198	Global Gas & LNG Portfolio	2,915	2,480	18
6,557	Refining & Marketing and Chemicals	7,887	7,450	6
2,122	EGL, Power & Renewables	2,730	2,649	3
446	Corporate and other activities	386	383	1
(3,187)	Consolidation adjustments	(3,655)	(3,283)	
11,631		14,494	13,873	4

In the first quarter of 2021, net sales from operations (€14,494 million) increased by €621 million (+4%) compared to the first quarter of 2020 (+ €2,863 million, equal to 25% over the fourth quarter of 2020), with the following breakdown:

- revenues from the Exploration & Production segment (€4,231 million) are substantially in line with the first quarter of last year (+1%) and significantly improve compared to the fourth quarter (+21%) due to the strengthening of the upstream scenario with the reference Brent price at 61\$/bbl (+21% vs. the first quarter of 2020; + 38% vs. the fourth quarter of 2020). The comparison with the first quarter is mitigated by the fact that Eni's realization prices do not fully reflect this improvement due to a 10% appreciation of the EURO vs. USD, as well as by the decline in



hydrocarbon production, which in the first quarter of 2021 came to 1.7 million boe/day, down by about 5% compared to the first quarter of 2020, after the slowdown in development investments and the effect of OPEC+ cuts. The comparison with the fourth quarter fully captures the improvement in price considering flat production and EUR vs USD exchange rate;

- revenues of the Global Gas&LNG Portfolio (€2,915 million) increased by 18% compared to the first quarter of 2020 (+ 33% compared to the fourth quarter of 2020) reflecting the positive gas price scenario in Europe (PSV equal to €203/kcm m3, +68% and TTF equal to €196 kcm, + 92% vs. the first quarter of 2020) thanks to the improved fundamentals of the sector benefitting from reduction in the oversupply on a global level also due to the production discipline of US shale producers and a robust demand in the Far East, due to a particularly harsh winter. The contribution of the volumes of gas sold was also positive (17.48 billion cubic meters, + 5% vs. the first quarter of 2020) mainly in foreign markets (Turkey). The increase over the fourth quarter is due to the price effect (Italian spot at PSV + 30%);

- revenues from the Refining & Marketing and Chemicals sector (€7,887 million) increased by 6% compared to the first quarter of 2020 (+ 20% compared to the fourth quarter of 2020) in particular in the Chemical business (+ 38%) following an environment characterized by a strong increase in spot prices (due to the lack of product offerings) and a 33% increase in sales, mainly of intermediates benefitting from a temporary shortage of products at a global level due to extreme weather events in the USA, to which the business responded by increasing production, in a context of moderate but widespread recovery in the demand for plastic commodities. R&M revenues increased more modestly (+ 3%) due to a recovering energy scenario and therefore higher oil product prices, in a context of very weak demand due to the restrictions resulting from the pandemic which reduced road and air traffic with repercussions on refinery processing volumes (-5%) and sales on the Eni service station network (-10%);

- revenues from the EGL, Power & Renewables sector (€2,730 million) increased by 3% compared to the first quarter of 2020 (+ 29% compared to the fourth quarter of 2020) following the higher retail sales of electricity to end customers by 11% compared to the first quarter of 2020 which benefited from the growth of the power customer portfolio.

52. I would like to know about TRADING ON OWN SHARES AND OF THE GROUP MADE ALSO FOR A THIRD COMPANY OR PERSON PURSUANT TO Art. 18 DRP.30/86, IN PARTICULAR IF RELATED TO SHARES OF OTHER COMPANIES, VIA A FOREIGN BANK NOT REQUIRED TO REVEAL THE NAME OF THE OWNER TO CONSOB, WITH REPORTS ON THE PORTFOLIO SECURITIES FOR A SYMBOLIC VALUE, WITH PORTAGE SHARES.



Answer

With reference to trading on treasury shares and shares of Group companies or other companies, no transactions of the type described in the question were carried out.

53. I would like to know the purchase price of own shares and the date of each lot, and% difference from the stock market price.

Answer

During 2020, no purchases of treasury shares were made.

54. I would like to know the names of the top 20 shareholders present in the room with the relative % of ownership, of the representatives with the specification of the type of power of attorney or delegation.

Answer

The answers to the question can be found in the minutes of the meeting and in the list of shareholders represented at the meeting by proxy to the Shareholders' Representative, attached to the minutes.

55. I would like to know in particular what shareholder pension funds are and for what share?

Answer

The answers to the question can be found in the minutes of the meeting and in the list of shareholders represented at the meeting by proxy to the Shareholders' Representative, attached to the minutes.

56. I would like to know THE NAME OF THE JOURNALISTS PRESENT IN THE ROOM OR FOLLOWING THE MEETING THROUGH THE CLOSED CIRCUIT, OF PAPERS THEY REPRESENT AND IF ANY OF THEM HAVE DIRECT AND INDIRECT CONSULTANCY RELATIONS WITH GROUP COMPANY or received money or benefits directly or indirectly from subsidiaries, associates, parent companies. If you answer with "it is not relevant", I report the fact to the Board of statutory auditors pursuant to Art. 2408 of the Italian Civil Code.

Answer

There are no journalists in the room and no media coverage was organized in the presence or connection of the shareholders' meeting.



57. I would like to know how advertising expenses are divided by publishing group, to evaluate the independence index? HAVE THERE BEEN PAYMENTS TO NEWSPAPERS OR JOURNALS AND INTERNET MEDIA OUTLETS FOR STUDIES AND ADVISORY WORK?

Answer

For the planning and purchase process of media spaces, Eni makes use of a specialized supplier ("media center") selected by tender. Eni's advertising investments are planned by the media center, on the basis of communication and marketing objectives which are reported in media objectives. To this end, the media mix is defined in order to optimize the investment in relation to the type of campaign.

There were no fees paid to newspapers or websites for studies or advisory work.

58. I would like to know THE NUMBER OF SHAREHOLDERS IN THE SHAREHOLDERS REGISTER, AND THEIR BREAKDOWN ON THE BASIS OF SHARE OWNERSHIP, AND BETWEEN RESIDENTS IN ITALY AND ABROAD.

Answer

The information requested is contained on pages 20 and 21 of the 2020 Report on Corporate Governance and Ownership Structure available on the Company's website at <https://www.eni.com/assets/documents/ita/governance/assemblea/2021/Relazione-Governance-2020.pdf>.

59. I would like to know whether THERE EXIST, WITHIN THE GROUP AND THE PARENT COMPANY AND OR DIRECT OR INDIRECT AFFILIATES, CONSULTING RELATIONS WITH THE BOARD OF STATUTORY AUDITORS AND INDEPENDENT AUDITORS OR THEIR PARENT COMPANIES. HOW MUCH ARE THE REIMBURSEMENT EXPENSES FOR BOTH?



Answer

As indicated in the previous Answer to question no. 2, in order to protect the auditors' independence, the Eni Group has decided not to entrust advisory tasks to the independent auditing company, as well as to the companies of the related network; only tasks strictly related to the auditing activity can be entrusted within the limits of the provisions of the applicable national and US legislation. Transport, board and lodging expenses incurred by the auditor in providing the service are contractually reimbursable at the reasonable documented cost with presentation of related supporting documents, up to a maximum of 10% of the agreed remuneration.

The Board of Statutory Auditors of Eni SpA, as well as each of the members of the Board, does not have advisory relationships with Eni nor with any company controlled by Eni. Travelling arrangements for the Board of Statutory Auditors are organized by the Eni competent units and the related costs are borne directly by the company.

60. I would like to know if THERE HAS BEEN DIRECT OR INDIRECT FUNDING TO TRADE UNIONS, PARTIES OR MOVEMENTS, POLITICAL FOUNDATIONS (such as Italiani nel mondo), CONSUMER FOUNDATIONS AND ASSOCIATIONS AND/OR NATIONAL OR INTERNATIONAL SHAREHOLDERS WITHIN THE GROUP ALSO THROUGH SPECIFIC DIRECTLY REQUESTED INITIATIVES?

Answer

There has been no direct or even indirect funding to the aforementioned bodies/associations. Eni does not pay contributions to any Italian or foreign unions, parties, political foundations, politicians. Any contribution, direct or indirect, in any form, to parties, movements, committees and political and trade union organizations, to their representatives and candidates is expressly prohibited by the Code of Ethics and by the anti-corruption rules adopted by Eni.

61. I would like to know if THERE ARE KICKBACKS PAID BY SUPPLIERS? AND HOW DOES YEAR-END "PAYBACK" WORK AT THE PROCUREMENT DEPARTMENT AND HOW MUCH IS IT WORTH?

Answer

In line with the "zero tolerance" principle expressed in the Code of Ethics, Eni prohibits any form of corruption and tackles the risks faced the company in carrying out its business by adopting an articulated system of rules and controls aimed at the prevention of corruption: the "Anti-Corruption Compliance Program", drawn up in 2009 in accordance with applicable anti-corruption provisions in force and constantly updated to keep up with the evolution of national and international regulations



and best practices. The concrete actions taken by Eni in promoting and supporting, both at an organizational and operational level, the corruption prevention system are expressed in the continuous strengthening of the Anti-Corruption Compliance Program, which has also obtained the ISO 37001 certification, and in promoting a compliance culture with training and communication activities dedicated to Eni people and third parties operating in sectors at risk of corruption.

With reference to the second part of the question, with the term "payback" we mean, in the context of the management of supply contracts, the recognition to Eni of part of the agreed consideration by suppliers, for example against volume discounts or penalties. The payback mechanisms, when envisaged, are managed by a plurality of business units and not only by the competent procurement function. In particular, these mechanisms are negotiated by procurement, which embeds them in individual contracts. Upon the occurrence of the contractual conditions, they are activated by the operating units that manage the contracts, which are required to verify the applicability or otherwise of any penalties and volume discounts provided for in the contract. Eni's management of payback mechanisms also implies the active involvement of the competent administrative function throughout the process, in particular in verifying the correctness of the invoices and/or credit notes received with respect to what is contractually agreed and certified by the unit managing the contract. The amount of volume discounts and penalties (typically expressed as a percentage of the total value of the order), vary from contract to contract.

62. I would like to know if bribes have been paid to enter emerging countries in particular China, Russia and India?

Answer

No.

63. I would like to know if there are any UNDECLARED REVENUES?

Answer

No.

64. I would like to know if Insider trading has taken place?

Answer

No.

65. I would like to know if there are managers and/or directors who have interests in



suppliers? DO DIRECTORS OR MANAGERS OWN DIRECT OR INDIRECT SHARES IN SUPPLIER COMPANIES?

Answer

Managers or directors hold no interests in supplier companies, unless they are immaterial investments and as such are not registered. It should be remembered that, based on internal regulations, directors are required to periodically issue declarations about absence or presence of any conflict of interests with the Company.

In any case, Eni's Code of Ethics expressly provides for an obligation for all employees to avoid and report conflicts of interest between personal and family economic assets and the duties they hold within the structure or corporate body to which they belong.

66. How much did the Directors personally earn in extraordinary operations?

Answer

There are no compensation for extraordinary operations for the Directors.
The structure and levels of Directors' fees, as well as the amounts paid in 2020, are fully described in the 2021 Remuneration Report.

67. I would like to know the TOTAL GROUP LIBERAL DONATIONS AND FOR WHAT AND TO WHOM?

Answer

Please refer to notes n. 38 and n. 35 respectively of the notes to the consolidated and annual financial statements of Eni S.p.A. In particular, pursuant to Law 124/2017 and subsequent modifications, it is mandatory to disclose in the explanatory notes any assistances received from Italian public authorities and entities; also, under Art. 1, paragraph 126 of the same law, Eni S.p.A. (being a company controlled by law or in fact, directly or indirectly, by the State) must disclose assistances granted by Eni to Italian and foreign companies, persons and public and private entities. In particular, pursuant to the aforementioned regulation, the granted assistances is mainly referred to foundations, associations and other entities for reputational purposes, donations and support for charitable and solidarity initiatives.

68. I would like to know if THERE ARE JUDGES BETWEEN DIRECT AND INDIRECT CONSULTANTS OF THE GROUP, who were the judges who made up arbitration boards and what was their remuneration and what are their names?



Answer

There are no professional assignments to judges.

69. I would like to know if there are pending lawsuits with various antitrust authorities?

Answer

There are no antitrust proceedings pending before competition authorities, nor judgments before administrative or judicial bodies.

70. I would like to know if THERE ARE CRIMINAL CAUSES IN PROGRESS with investigations on current and past members of the Board of directors and statutory auditors for facts concerning the company.

Answer

For significant disputes, see the notes to the Financial Statements of the 2020 Annual Report, section Legal Proceedings, page 276.

71. I would like to know the amount of any BONDS issued and issuing bank (CREDIT SUISSE FIRST BOSTON, GOLDMAN SACHS, MORGAN STANLEY AND CITIGROUP, JP MORGAN, MERRILL LYNCH, BANK OF AMERICA, LEHMAN BROTHERS, DEUTSCHE BANK, BARCLAYS BANK, CANADIA IMPERIAL BANK COMMERCE –CIBC-)

Answer

To date, Eni SpA has approximately €17.2 billion of issued senior bonds, entirely placed with institutional investors (of which (i) €13.9 billion under the EMTN Program, (ii) USD3.35 billion in US and (iii) €400 million of non-dilutive convertible bonds) and €3 billion of hybrid bonds, entirely held by institutional investors.

These bonds were issued using the main banks present in the various reference markets and in particular: Banca IMI, Bank of America, Barclays, BBVA, BNP Paribas, Citi, Crédit Agricole, Deutsche Bank, Goldman Sachs, HSBC, ING, JP Morgan, Mediobanca, Mitsubishi Financial Group, Morgan Stanley, Natwest, Nomura, Santander, SMBC Nikko, Societe Générale, Unicredit and Wells Fargo.

72. I would like to know DETAIL COST OF SALE for each sector.

Answer



The cost of sales in 2020 at the consolidated level was €33.6 billion. Before the elimination of intra-group items, the breakdown of the cost of sales by segment is as follows: 49% R&M, 14% GPP, 12% E&P, 12% EGL and 13% other segments. The cost of sales in 2020 decreased by approximately 34% compared to 2019 due to the reduction in the cost of supplied hydrocarbons (gas from long-term contracts and oil and petrochemical fuels).

73. I would like to know the amount of EXPENSES FOR:

- **Acquisitions and disposals of equity investments**
- **Environmental remediation**
- **What investments have been made for environmental protection and for what purpose?**

Answer

- **Acquisitions and disposals of equity investments:**

In 2020 investments in equity investments, consolidated subsidiaries and businesses totalled €392 million and concerned:

€ millions	Investment		
Equity investments			
Novis Renewables Holdings Llc			80
Novis Renewables Llc			9
Finproject SpA			72
Lotte Versalis Elastomers Co Ltd			38
Other			84
Total acquisitions and subscriptions of equity investments			283
<hr/>			
€ millions	Total acquisition price	Adjustments for cash acquired	Total
Consolidated companies			
Evolvere Group	100	(3)	97
Companies holding permits for three wind projects in Puglia	12		12
Total investments in consolidated companies and business units	112	(3)	109
<hr/>			
Total interests in equity investments, consolidated companies and business units			392



The transactions concerned the expansion in the renewable energy business in the USA, the purchase of control of the company Evolvere, leader in the distributed photovoltaic sector, which integrates Eni's gas and electricity offer, as well as specialty chemicals.

The disposals of investments, consolidated companies and businesses units totalled €16 million, due to capital repayments, and concerned:

€ millions	Capital repayments
<hr/>	
Equity investments	
Darwin LNG Pty Ltd	12
Other	4
Total disposals of equity investments, consolidated companies and business units	16



- **Environmental remediation and investments for environmental protection:**

Environmental costs incurred by Eni in 2020 amounted to €942 million and are mainly attributable to the remediation of contaminated areas and groundwater (including emergency and operational safety, decommissioning and restoration, for a total of €411 million) , waste management (€217 million), water resources (€153 million), spill prevention (€66 million) and air protection (€54 million).

74. I would like to know:

a. HOW DO YOU CALCULATE NON-MONETARY BENEFITS AND BONUSES AND INCENTIVES?

b. HOW MUCH DID SALARIES OF MANAGERS and of the enlightened CEOs HAVE CHANGED IN THE LAST YEAR, compared to that of EMPLOYEES AND WORKERS?

c. I would like to know the ratio BETWEEN AVERAGE COST OF EXECUTIVES/AND NOT.

d. I would like to know NUMBER OF EMPLOYEES DIVIDED BY CATEGORY, HAVE THERE BEEN cases of MOBBING, INCITEMENT TO SUICIDE, ACCIDENTS AT WORK, and with what results? PERSONALLY I CANNOT ACCEPT THE DOGMA OF THE ABSOLUTE REDUCTION IN THE WORKFORCE

e. How many employees were laid off before retirement and at what average age.

Answer

a. As already answered in 2020, non-monetary benefits mainly include social security and welfare benefits and the assignment of a company car for business and personal use. The value of the benefits, shown in Table 1 on p. 58 of the 2021 Remuneration Report, is calculated according to the taxability criterion required by Consob. The variable remuneration, aimed at promoting the achievement of annual objectives and the long-term growth of the business profitability, is divided into a short-term component and a long-term component, the characteristics of which are briefly described in the "Summary" and more in detail. details in the "Remuneration Policy Guidelines" of the 2021 Remuneration Report. As regards the implementation of the incentive plans, the incentives accrued in 2020 with the related performance results are shown in Section II of the Report.



b. The average change in the workforce in 2020 was:

- Executives: **+0,36%**
- Non managers: **+1,5%**

c. The ratio between average managerial and non-managerial personnel costs is 4.8.

d. The breakdown of employees is as follows:

	Italy	Abroad	Total
Senior managers	788	194	982
Middle managers	6,728	2,517	9,245
White collars	11,197	5,088	16,285
Blue collars	2,862	2,121	4,983
Total	21,575	9,920	31,495

In 2020, the Court was reported 1 appeal for bullying-related offences and the trial is currently underway. There were no reported cases of instigation to suicide.

There have been no reported cases involving accidents to employees.

- e. During 2020, 7 employees with an average age of 59.4 years were placed in NASPI (unemployment benefit programme), pursuant to Law 223/91. In the same period, 113 employees with an average age of 58.5 years have consensually terminated their employment relationship, pursuant to art. 4 of Law 92/2012. Also in 2020, 203 employees anticipated access to retirement as funded by the 2020 Budget Act, through the "quota 100 option" with an average age of 63.

75. I would like to know if works of art have been bought? by whom and for what amount?

Answer

No purchases of works of art were made in 2020.

76. I would like to know in which sectors the costs have decreased the most, excluding your salaries, which are constantly and rapidly increasing.

Answer

In 2020, following the decisions taken to defend profitability and increase resilience to the pandemic scenario, a powerful efficiency program was implemented through the timely review of all accounts and the optimization of operational activities.



The program allowed €1.9 billion savings in operating costs across all sectors, compared to the pre-COVID level, around 30% of which were structural; in particular, the E&P sector contributed to over 50% of the reduction.

77. I would like to know: ARE THERE DE FACTO SUBSIDIARIES (pursuant to the civil code) BUT NOT INDICATED IN THE CONSOLIDATED FINANCIAL STATEMENTS?

Answer

No.

78. I would like to know. WHO ARE THE GROUP'S GAS SUPPLIERS ,WHAT IS THE AVERAGE PRICE.

Answer

Eni purchases natural gas mainly through long-term contracts and, in a portfolio diversification logic, maintains commercial relationships with the main national companies.

In 2020, 69% of natural gas and LNG was procured from six "historical" supplier countries.

In particular, 36% was from Russia (Gazprom), 12% from Norway (Equinor and other small suppliers), 8% from Algeria (Sonatrach), 7% from Libya (NOC + Eni), 2% from the Netherlands (Gasterra and hub) and 4% from Qatar (Rasgas).

The average purchase price, particularly at this time when we are involved in commercial discussions with some of our suppliers, is a sensitive piece of information whose publication would damage the commercial interests of the company.

79. I would like to know if they are any consultants and how much are consultancy services paid to companies belonging to Bragiotti, Erede, Trevisan and Berger?

Answer

In 2020, no consulting assignments were assigned to companies headed by the subjects indicated.

For the sake of completeness, it is reported that Mr. Erede is associated with a professional firm with which there are two assignments in 2020 relating to legal issues with fees estimated at around €40 thousand; see also Answer to question no. 89 by the shareholder Marco Bava.

80. I would like to know the Italian share of research and development spending?



Answer

In 2020, the Italian share of R&D spending was 85% of total R&D investments (89% in 2019).

81. I WOULD LIKE TO KNOW THE AVERAGE COSTS of the meetings and the object of expenses

Answer

The average cost for shareholders' meetings with physical presence is around €200,000. Costs include, inter alia, those relating to the electronic voting system, the minutes of the meeting by the Notary, other notary obligations and the designation of the Shareholders' Representative.

This year, like last year, the cost will be lower considering the way it is held.

82. I WOULD LIKE TO KNOW THE COSTS For STAMPS AND DUTIES

Answer

The costs for stamps and duties at December 31, 2020 amount to €1,484,798.

83. I would like to know the traceability of toxic waste.

Answer

The Italian legislation on waste provides for the traceability of the supply chain from the producer to final disposal. The administrative provisions aimed at traceability include loading and unloading registers, waste identification forms (FIR) for transport and a single environmental declaration model (MUD) to be submitted annually.

In particular, the FIR is issued in 4 copies, the first of which is kept by the producer and the others accompany the waste in its transport to the disposal facility: one to the carrier, one to the recipient and one to the manufacturer, which thus confirms the success of the transfer.

As from March 8, 2021, the Vi.Vi.FIR portal is also operational, which, pursuant to Legislative Decree 152/2006 art. 193 paragraph 5, allows the digital endorsement of FIR, as an alternative to physical endorsement at the Chamber of Commerce or the Revenue Agency. In this case, the online-generated FIR form is already endorsed and printed in two copies, one of which remains with the producer and the other accompanies the waste and remains with the recipient; the additional copies required are photocopied from the latter.



The SISTRI system, adopted in Italy to track waste by computer, was repealed in 2018, in favour of a new system (National Electronic Register for the Traceability of Waste - RENTRI), a prototype of which is expected to be tested in the coming months. and which will be governed by an implementing decree.

Eni also has an internal regulatory system of operating procedures and instructions to ensure full traceability of waste disposal, according to best practices in the field.

84. WHAT cars do the Chairman and CEO have and how much do they cost as a detail of the benefits reported in the remuneration report?

Answer

As already answered in 2020, the Chairman in this term did not receive a company car for personal use, while the CEO and General Manager, as for all managers, has been assigned a company car for business and personal use in line with the Eni Policy.

85. Please provide a breakdown by user of the costs for the use or rental of helicopters and planes. How many helicopters are used, of which brand and at what hourly cost and by whom? If the answers are "The other questions are not relevant with respect to the items on the agenda" I report this to the Board of statutory auditors pursuant to Art. 2408 of the Italian Civil Code.

Answer

At December 31, 2020, the company Servizi Aerei S.p.A. owns 2 Dassault Aviation planes and one Gulfstream plane, more precisely:

- Falcon 900EX Easy I-SEAS (year of construction 2008)
- Falcon 900EX Easy I-SEAR (year of construction 2007)
- Gulfstream G550 (year of construction 2013).

These planes are exclusively used for the operational needs of the companies belonging to the Eni group. Furthermore, especially in relation to certain foreign destinations, the use of a corporate fleet allows to guarantee high levels of service and safety, including the possibility of transporting personnel to foreign locations where connections are more complex and therefore significantly reduce the travel times compared to commercial services.

Finally, the availability of owned aircraft allowed Eni to meet operational needs during the pandemic crisis, despite the drastic reduction in scheduled flights.



As regards the hourly cost, the possibility of drastically reducing the service activation times and the greater safety guaranteed by direct management of ground and flight operations makes the hourly cost aligned with what is found on the market by similar operators (where available).

Eni does not own helicopters. Where operational needs at oil fields or platforms require it, Eni rents helicopter transport services to suppliers contracted through specific tender procedures.

86. How high are bad debts?

Answer

The exposure to credit risk and expected losses relating to trade receivables and other receivables were processed on the basis of internal ratings as follows:

(€ million)	Performing receivables					Eni gas e luce customers	Total
	Low Risk	Medium Risk	High Risk	Defaulted receivables			
December 31, 2020							
Business customers	1,398	2,746	432	1,351			5,927
National Oil Companies and public administrations	841	620	7	2,653			4,121
Other counterparties	1,243	450	28	141	2,173		4,035
Gross amount	3,482	3,816	467	4,145	2,173		14,083
Allowance for doubtful accounts	(32)	(21)	(29)	(2,429)	(646)		(3,157)
Net amount	3,450	3,795	438	1,716	1,527		10,926
Expected loss (% net of counterpart risk mitigation factors)	0.9	0.6	6.2	58.6	29.7		22.4
December 31, 2019							
Business customers	1,922	2,882	840	1,396			7,040
National Oil Companies and public administrations	1,201	472	244	2,710			4,627
Other counterparties	1,646	103	381	217	2,105		4,452
Gross amount	4,769	3,457	1,465	4,323	2,105		16,119
Allowance for doubtful accounts	(13)	(4)	(16)	(2,547)	(666)		(3,246)
Net amount	4,756	3,453	1,449	1,776	1,439		12,873
Expected loss (% net of counterpart risk mitigation factors)	0.3	0.1	1.1	58.9	31.6		20.1

Compared to the opening balance, the allowance for doubtful accounts decreased by approximately €89 million as the balance between provisions for expected losses (€343 million), uses of the transfer to losses of the related receivables (€357 million) and exchange differences and reclassifications (€75 million).

In particular, the provisions refer to: (i) the Eni gas and electricity business line for €181 million, mainly refer to retail customers; (ii) the Exploration & Production segment for €118 million, and mainly refer to the supply of equity hydrocarbons to state-owned companies and receivables for fund calls from joint operators, state-owned companies or local private companies in oil projects operated by Eni.

Uses of allowance for doubtful accounts on trade receivables and other performing and defaulted receivables total €357 million and refer to: the Eni gas e luce business line for €200 million including



against charges of €178 million mainly related to retail customers; (ii) the Exploration & Production sector for €101 million including €73 million in respect of the derecognition of receivables from PDVSA due to repayments in-kind.

For the determination of the Probability of Default of counterparties, we use internal ratings, already used for commercial assignment purposes, subject to periodic verification, also through back-testing analysis; for counterparties represented by State Entities, and in particular for National Oil Companies, the Probability of Default, essentially represented by the probability of a delayed payment, is determined using the country risk premiums adopted when determining the WACC for the impairment of non-financial assets. For customers for which no ratings are available, the assessment of expected losses is based on a provision matrix, constructed by grouping, where appropriate, the loans in uniform customer clusters to which write-down percentages defined on the basis of the experience of losses are applied, adjusted, where necessary, to take into account forecast information regarding the credit risk of the counterparty or cluster of counterparties.

Considering the characteristics of the relevant markets, credit exposures past due by more than 180 days or, in any case, credit exposures in dispute or for which restructuring/renegotiation actions are in progress are considered in default. The exposures for which credit recovery measures have been activated or are about to be activated through legal proceedings are defined as in litigation.

The assessments of the recoverability of trade receivables for the supply of hydrocarbons, products and power to retail, business and national oil companies customers and for fund calls with the joint operators in Exploration & Production (national oil companies, local private operators or international oil companies) have been revised to incorporate the effects of the economic and financial crisis deriving from the impact of the COVID-19 pandemic on the future solvency of the counterparties, estimating both a greater delay in the recovery times of past due payments compared to the previous situation, generally one year, and an increase in probability of default. These assumptions were based on experience, independent assessments of the probable increase in the default risk of commercial counterparties in the next twelve months in the face of the expected evolution of the macroeconomic scenario, as well as on updated forecasts of the probability of operational risks of the Exploration & Production sector as incorporated in the estimate of the country risk premiums. As regards the customers of the Eni gas e luce business, the recoverability assessments incorporate the most recent data relating to the performance of receivables collection and the age of the past due.

The exposure to credit risk and expected losses relating to Eni gas and electricity customers were assessed on the basis of a provision matrix as follows:



(€ million)	Ageing					Total
	Not-past due	from 0 to 3 months	from 3 to 6 months	from 6 to 12 months	over 12 months	
December 31, 2020						
Customers - Eni gas e luce:						
- Retail	1,155	105	50	102	366	1,778
- Middle	75	16	3	8	232	334
- Other	61					61
Gross amount	1,291	121	53	110	598	2,173
Allowance for doubtful accounts	(46)	(23)	(22)	(57)	(498)	(646)
Net amount	1,245	98	31	53	100	1,527
Expected loss (%)	3.6	19.0	41.5	51.8	83.3	29.7
December 31, 2019						
Customers - Eni gas e luce:						
- Retail	991	105	60	86	376	1,618
- Middle	93	29	4	14	263	403
- Other	76	3	1	2	2	84
Gross amount	1,160	137	65	102	641	2,105
Allowance for doubtful accounts	(16)	(27)	(26)	(49)	(548)	(666)
Net amount	1,144	110	39	53	93	1,439
Expected loss (%)	1.4	19.7	40.0	48.0	85.5	31.6

87. HAVE THERE BEEN CONTRIBUTIONS TO TRADE UNIONS? IF YES, TO WHOM, WHY AND HOW MUCH?

Answer

Eni does not provide direct economic contributions to trade unions and trade unionists.

88. Is there and how much is the advance on the sale of credit?

Answer

From 2011 onwards, agreements have been concluded with some primary counterparties for the sale without recourse of trade receivables.

At December 31, 2020 Eni sold trade receivables due in 2021 for approx. €1.38 billion (€1.73 billion in 2019 due in 2020).

The sale agreements provide for the payment of a "flat" commission equal to a few basis points on the face value of the receivable; the discount rate applied between the date of assignment of the receivables and that of the weighted average maturity of the same is variable and is linked to the reference rate (Euribor or Libor) increased by a spread aligned with Eni's credit standing.



89. Is there the person in charge of voting by proxy and how much does he cost? If the Answer is: "The related cost is not specifically identifiable as it falls within a wider set of activities related to the shareholders' meeting." In addition to indicating serious shortcomings in the control system, I report it to the board of statutory auditors pursuant to Art. 2408 of the Italian Civil Code.

Answer

The Shareholders' Representative designated by the Company, pursuant to Art. 135-undecies of the TUF, is the Trevisan & Associati law firm, in the person of the lawyer Dario Trevisan (or his substitutes). The cost can be up to €12,500 depending on the number of proxies, plus expenses, VAT and CPA.

90. How significant are investments in government securities?

Answer

At December 31, 2020, the investment in listed securities issued by sovereign states amounts to €1,223 million (€1,003 million of which held by Eni SpA), against financial assets held for trading for a total of €5,502 million (€5,020 million held by Eni SpA).

The investment in government securities issued by the Italian Republic amounts to €761 million (€686 million held by Eni SpA).

Further information is available in Note 6 - "Financial assets held for trading", pages 231 and 232 of the 2020 consolidated financial statements as well as in Note 6 - "Financial assets held for trading", pages 354 and 355 of the 2020 financial statements, in the 2020 Annual Report.

91. How much is the liability with INPS and with the Italian Tax authority?

Answer

The liability of Eni SpA with INPS amounts to approx. €71 million; net tax payables to the Italian revenue agency relating to direct taxes amount to approximately €4 million and essentially relate to taxes of proportionately consolidated joint operations.

92. Did you adopt tax consolidation scheme and how much is it and for what rates?

Answer

Eni SpA and other leading Italian companies have exercised the option for the national tax



consolidation scheme: in 2020, it was adopted by 27 companies. The overall result of consolidation for 2020 is negative. The tax rate is the ordinary IRES rate of 24%.

93. How much is the contribution margin of the previous year?

Answer

In 2020 the contribution margin was €16.6 billion, down €7.7 billion (47%) compared to 2019 reflecting the lower contribution of the E&P sector (- €8.5 billion) due to the developments of oil and gas prices in all geographic areas, as well as the effects of COVID-19, OPEC + cuts and the reduction in gas demand.



Shareholder D&C Governance Technologies

- 1. The notice of meeting states that Directors and Statutory Auditors, as well as other subjects entitled by law, other than those who have the right to vote, will be able to attend the Shareholders' Meeting by means of telecommunication devices that allow their identification; what security measures have been planned to guarantee participation only to those subjects? Which technological tool will be used for the video/audio connection?**

Answer

Directors and Statutory Auditors, as well as other subjects entitled by law, can remotely connect to the Shareholders' Meeting, in compliance with internal security policies and with the support of the competent ICT functions, by means of videoconference connections from protected company devices. The presence and maintenance of the remote connection is monitored by the ICT function and the entire process is supervised by the Notary.

- 2. Is documentation for Board meetings called to vote on the annual and interim financial statements - which is normally more substantial - sent to the directors with the same term or more in advance compared to other Board meetings?**

Answer

Documentation relating to the financial statements and half-yearly reports is made available to the Board within the same terms as for any other documentation. Where, in specific cases, it is not possible to provide the documentation well in advance, the Chairman ensures that adequate and timely in-depth analyses are carried out during the board sessions.

- 3. Given the duration of the pandemic, has the company considered the possibility of using remote participation instruments for holding the shareholders' meeting?**
 - 1. If the answer is "Yes", why did you decide not to implement this option this year? Was this decision taken in the context of a specific discussion by the Board of Directors?**
 - 2. If the answer is No, since the end of the state of emergency is not foreseeable at the moment, does the Board intend to consider this possibility for the 2021 Shareholders' Meeting and guarantee a more direct form of participation to shareholders?**

Answer

The Company has legitimately deemed to avail itself of the option expressly provided for by paragraph 4 of art. 106 of Decree-law no. 18/2020, ratified by law no. 27/2020, as well as by Decree-law no. 183/2020, converted by law no. 21/2021 to allow the participation of the



Shareholders in the Meeting exclusively through the Shareholders Representative. The assessment regarding the methods of conducting future meetings will be carried out by the Board of Directors upon approval of the notices to call the relevant meetings.

- 4. Reading the notice calling the meeting, it seems clear that the only way for shareholders to ask questions in relation to the meeting is through "questions prior to the meeting" questions, is that so? However, the possibility of asking questions through the shareholders representative had already been included in last year's meetings of many listed companies (in the context of a proxy pursuant to Article 135-novies). Is this option excluded or not for the meeting in question?**

If the answer is "Yes, it is excluded", it is also asked:

- **Does the company believe it is respecting the right of shareholders to have a representative representing them in full at the meeting, not providing for the possibility that shareholders can ask questions through the shareholders representative during the meeting (possibly as a reply or further request for clarification with respect to what already asked in the questions prior to the meeting)?**
- **Was this choice the subject of a resolution by the Board of Directors?**

If the answer is "No, it is allowed to ask questions through the Shareholders Representative", we further ask:

- **What are the procedures for transmitting the questions to the Shareholders Representative?**
- **Why was this option not highlighted in the notice of meeting?**

Answer

Questions can be asked through the Shareholders Representative, but answers that do not affect the vote will be provided after the Meeting, since Shareholders cannot modify the voting instructions already given based on the answer. To this end, the proxy form available on the website contains a section called "space for individual items and any other instructions". In this space, the Shareholder will also be able to express his or her declaration of vote (the meeting regulations do not provide for replies), based on the responses received to "prior to the meeting" questions.

- 5. What kind of support has been offered to employees to address this particular phase of the health crisis?**

Answer



To manage the Covid-19 health emergency, Eni immediately implemented the most appropriate measures to ensure maximum protection of the health and safety of workers, as well as give them all the necessary support.

In particular, we have created, implemented and constantly updated a plan for preparing and responding to epidemics and pandemics ("Medical Emergency Plan"), in line with the regulatory provisions issued from time to time by the authorities and the Safety Protocol for the workplace of March 14, 2020, as supplemented on April 24, 2020 and updated on April 6, 2021.

From an operational point of view, we have been able to carry out all work activities continuously, providing:

- widespread internal communication program and structured and constant people engagement, aimed at providing guidelines on preventive measures and behaviours to be adopted, also in relation to continuous regulatory updates;
- the use of remote working for all office staff and employees who, while working in industrial sites, can carry out their activities remotely;
- training activities aimed at the best interpretation of the role of boss and remote worker in a remote working context;
- a telephone psychological support line dedicated to all employees, operating in Italy, and their families (H24, 7/7);
- the adoption of prevention and behavioural measures, distancing and personal hygiene/sanitization measures and in Eni workplaces according to defined protocols;
- the adoption of specific personal protective equipment in relation to the types of activities carried out and the operating procedures for the management of suspect and confirmed cases;
- the reorganization of shifts and working spaces;
- the review of the methods of entry into company offices / sites, also with temperature measurement.

6. How many, if not all, meetings of the BoD, took place remotely in 2020?

Answer

In 2020, Directors and Statutory Auditors were always guaranteed the opportunity to participate in meetings remotely, in compliance with the by-laws and, for the Board of Directors, with the Board Regulations as well as in accordance with the emergency regulations referred to in art. 106, D.L. n. 18/2020 extended by Law no. 21/2021.

7. Were there occasions in 2020 in which the documentation was not sent three days before the meeting as per company practice on pre-meeting information? And if so, on what



occasions? What tools are adopted to avoid the risk of improper disclosure of confidential information?

Answer

Information on the subject is provided in the Report on 2020 Corporate Governance and Ownership Structure, approved on April 1, 2021 and published on the company's website at the following link <https://www.eni.com/assets/documents/ita/governance/assemblea/2021/Relazione-Governance-2020.pdf>, to which reference should be made (see in particular pages 68 and 69).

8. What was the cost of the service provided by Crisci & Partners for assistance in the self-assessment process of the Board of Directors? How much are the fees for other professional assignments carried out by Crisci & Partners, if any, in 2020?

Answer

The consultant Crisci & Partners was appointed by both the Board of Directors and the Board of Statutory Auditors, on the basis of the proposals made by the Nomination Committee, following a tender involving companies with competence and experience in the sector and with adequate standing selected. by the Committee itself. The fees are in line with market fees for similar positions. Crisci & Partners does not perform further services for Eni and its subsidiaries.

9. When will the Board self-assessment process started in November 2020 end? Have any critical issues emerged? What strategies have been implemented to align the Company with the recommendations of the Committee in areas needing improvement as indicated by the Chairman of the Corporate Governance Committee?

Answer

Information on the state of the self-assessment process and the considerations regarding the December 2020 letter from the Chairman of the Corporate Governance Committee are reported in the Report on Corporate Governance and Ownership Structure 2020, approved on April 1, 2021 and published on the company's website at the following link <https://www.eni.com/assets/documents/eng/governance/shareholders-meetings/2021/Corporate-Governance-Report-2020.pdf> (see in particular pages 36 and 70-71).

10. What was the percentage increase compared to 2019 in the presence of women in top management positions?

Answer



Following the organizational review, the increase in the presence of women in top management positions (first levels of CEO) is 25% (January 1, 2021 vs 2019).

11. How many employees were able to make use of remote working in 2020? What percentage of the total? For how many employees is the remote working option expected to remain valid even at the end of the Covid emergency?

Answer

In Italian offices, approx. 90% of our people are in RW, while in the production sites the percentage of people in RW is about 50% of daily staff.

Abroad we have about 50% of the total population in RW.

The intention is to continue with remote work also in the post-pandemic phase, trusting in a significant acceptance rate; the possibility of working from remote will be offered to all staff whose activities can be carried out in distance mode.

12. How many requests for information by Consob pursuant to art. 115 Legislative Decree. 58/1998 were received by the Company during the year? What was the subject of the requests?

Answer

During 2020, the Company did not receive any requests for information pursuant to art. 115 Legislative Decree. 58/1998. In February 2021 the Board of Statutory Auditors received a request, pursuant to articles 9, paragraph 3, of Legislative Decree no. 254/2016 and art. 115, paragraph 1, of Legislative Decree no. 58/98 as part of the Commission's ordinary supervision activity (pursuant to Article 6 of Consob Regulation no.20267 / 2018) on non-financial statements relating to the financial years 2018 and 2019, the latter included in the 2019 Financial Report, approved in 2020.

13. Were the decisions of the directors, during 2020, always taken unanimously? If not, on what topics did directors oppose or abstain?

Answer

The decisions of the Board of Directors were taken unanimously, without prejudice to cases of abstention required by law or internal regulations.

14. In 2020, did you pay ad hoc/one-off bonuses to executive directors not linked to predetermined or predeterminable ex ante criteria and parameters?

Answer



The Chief Executive Officer is paid bonuses exclusively on the basis of predetermined ex ante criteria and parameters as detailed in Section I (guidelines on remuneration policy) and Section II (remuneration accrued in the year 2020) of the Remuneration Report.

15. From table 4 of the Remuneration Report it appears that Manager with strategic responsibilities have sold 89,000 Eni shares, what are the reasons behind this choice? Do they no longer believe in the Company?

Answer

Without prejudice to the application of the current legislation on Market Abuse regarding Manager's Transactions, the company is not expected to know the reasons for trading operations on its own securities.

16. What is the amount, if any, of liberal donations for projects aimed at tackling the COVID-19 emergency? And what are they?

Answer

Eni mobilized all available resources with the aim of winning the challenge through numerous health and social activities in support of Italian health institutions, Eni people and the communities in which Eni operates investing approximately €35 million including international interventions, mainly focusing on Africa.

In fact, Eni is supporting several hospitals in Italy, as part of the "Eni for Italy" Program, dedicated to the care of patients with coronavirus, working in particular with the Hospital IRCCS Luigi Sacco of Milan, the Foundation Policlinico Universitario Agostino Gemelli IRCCS, IRCCS Policlinico San Matteo of Pavia, IRCCS Policlinico di San Donato and Presidio Sanitario Vittorio Emanuele of Gela for the construction and strengthening of hospital facilities dedicated to coronavirus patients. Finally, other hospitals were supported in the regions of Veneto, Emilia-Romagna, Marche, Basilicata, Puglia, Sardinia and Sicily with the supply of medical equipment to strengthen the capacity of intensive care.

Eni has also funded public information campaigns on the role of the family doctor and services for the elderly and, thanks to its employees, has collected and donated over €600,000 to the Italian Red Cross to deal with the emergency.

As to technological support, Eni offered its supercomputing infrastructures and molecular modelling skills to coronavirus researchers, contributing tools and resources to the fight against the global emergency, including the activation of a partnership with the I'Istituto dei Sistemi Complessi of the CNR and with Istituto Superiore di Sanità for the use of the Eni/HPC5 supercomputer for medical



research on infectious diseases.

Eni also activated an information campaign in collaboration with the Italian Federation of General Practitioners underlining the importance of the role of the family doctor in the fight to the coronavirus, in addition to compliance with all the requirements of the Ministry of Health.

Finally, in addition to ongoing initiatives of the 'Eni for Italy' program, we identified initiatives in various countries where Eni is present to support Covid diagnostic capacity of national health systems. These initiatives, in accordance with the needs expressed by the selected nations, include the donation of medical and diagnostic equipment, consumables and protective equipment.

17. What was impact of the COVID-19 health crisis on the business?

Answer

The 2020 operating environment was characterized by a substantial reduction in global demand for crude oil due to the lockdown measures adopted by governments around the world to contain the spread of the COVID-19 pandemic, with far-reaching repercussions on economic activity, trade and people movement, particularly during the most acute phase of the crisis between the first and second quarter of the year. In this scenario, the Brent oil price decreased by 35% compared to 2019 with an annual average of about \$42/barrel, while the spot price of natural gas on the Italian market recorded an average decline of 35% and refining margins as reflected in the SERM indicator decreased by 60%. In consideration of market trends during the year, the management revised its long-term view of hydrocarbons price, assuming a more conservative oil scenario with a long-term Brent of 60\$/barrel in 2023 real terms (compared to the previous 70\$/barrel) to reflect the possible structural effects of the pandemic on the demand for hydrocarbons and the risk of an acceleration of the energy transition due to the fiscal policies adopted by governments to rebuild the economy on a more sustainable basis. These negative developments significantly impacted on Eni's operating results and cash flow.

In 2020 the Group reported a net loss of €8.6 billion reflecting a reduction in revenues due to the price effect estimated at €6.8 billion and lower production volumes related to the decrease in investments, OPEC+ production and the effects of COVID-19 on demand, as well as the recognition of €3.2 billion in write-downs for Oil & Gas and refineries mainly driven by a revision of long-term price assumptions for hydrocarbons and refining scenario, €1.3 billion for the alignment of inventories with the net realizable value at the end of the period, €1.7 billion of charges recognized by the investee companies. The amount of the loss was also affected by the write-down of approximately €1.3 billion of deferred tax assets recognized in the balance sheet in relation to the uncertainties about their future recoverability.



Net cash flow from operating activities came to €4.8 billion, a decrease of 61% compared to 2019 due to lower prices of production hydrocarbons and other scenario effects, in addition to COVID-19 effects on operations reflecting production losses due to capex remodelling, lower demand for fuels, extension of plant shutdowns due to health emergencies, lower LNG withdrawals and lower gas demand. These negative effects were partially mitigated by cost savings and other management initiatives to combat the pandemic.

Management adopted a series of measures to preserve the Company's liquidity, the ability to meet expiring financial obligations and to mitigate the impact of the crisis on the Group's net financial position, as follows:

- in 2020 Eni reduced investments by around 30%. Projects affected mainly concern upstream activities, in particular those relating to the optimization of production and new development projects whose start was expected shortly. In both cases the activity can be restarted quickly when optimal conditions reappear, as well as the recovery of the related production;
- implementation of a program to reduce operating costs in all business lines with savings of approximately €1.9 billion;
- recourse to the bond market with an issue of €2 billion in May, followed by the issue of two hybrid bonds in October for a total amount of €3 billion;
- revision of the dividend distribution policy with the introduction of a variable component in line with the scenario volatility. The new policy provides for a basic dividend set at €0.36 per share, commensurate with an annual average of Brent of at least \$43/barrel, and a variable component commensurate with an increasing percentage of free cash flow as the Brent price increases. The base value of the dividend will be revalued over time according to the implementation of the Group's growth strategy. For 2020, the proposed dividend is equal to the base dividend.

Thanks to these measures, the Company has overcome the most acute phase of the crisis and managed to contain the net financial debt before IFRS 16 to €11.6 billion (unchanged compared to the end of 2019) and leverage to around 0.3 showing great resilience and flexibility of its business model. At the reporting date, the Company has a liquidity reserve of about €20 billion which is deemed adequate to cover the main financial obligations falling due in the next twelve months.

18. In December 2020, a Memorandum of Understanding was signed with Saipem for the identification and joint development of decarbonisation initiatives and projects in Italy.



Have possible collaborations been identified in the context of the capture, transport, reuse and storage of CO₂ produced by industrial districts in the Italian territory? And if so, with which companies?

Answer

Following the signature of the MoU with Saipem, a strategic study was launched which at present has involved no other parties.

The analysis aims to identify solutions for the decarbonisation of Italian industrial districts, especially the energy intensive ones, through the capture, transport, storage and reuse of CO₂.

19. With specific reference to Venezuela and Russia, what measures has Eni adopted to ensure that its activities are carried out in compliance with the regulations adopted by these countries? What was the impact of these restrictions impacted on the Group's business?

Answer

Specific internal regulatory and organizational tools have been adopted to ensure compliance of operations with applicable economic and financial sanctions. These tools provide, among other things, the identification of activities that may involve a risk of sanction, the identification of countries at risk, preventive control over counterparties and the involvement of competent internal compliance functions for a preventive "risk-based" evaluation of the specific activity/transaction and the identification of any specific mitigation measures. For more details on the sanctions regarding Venezuela and Russia and their impacts on Eni's activities, please refer to the sections on sanctions and Country Risk of the 2020 Annual Report.

20. What are the estimated costs that the Company is required to incur relating to the dismantling of platforms and other equipment for oil extraction and restoration of the areas at the end of the oil activities? What is their time frame? What is their level of accuracy?

Answer

Liabilities related to the dismantling of plants, platforms and other oil infrastructures and the restoration of the sites at the end of the hydrocarbon extraction activity are recognized in the financial statements at the beginning of the operations, considering that oil contracts generally provide for such obligation or under the assumption of an implicit obligation. These future costs are estimated on the basis of the best information available and the methods and technologies current at the date of the survey, and are subject to discounting on the basis of financial rates that reflect



the creditworthiness of the company. Considering the typical uncertainties of the estimation processes over such long time horizons, initial assessments are regularly revised to take into account factors such as an updating of costs to be incurred, the evolution of laws and practices in force in the country where the tangible assets are located, contractual changes, advances in techniques and methods of dismantling and restoration, as well as the continuous evolution of political and public awareness on health and environmental issues, and changes in discount rates at the time of disbursements. These assumptions underlying the estimate of future costs are audited by the independent auditor.

At December 31, 2020, the provisions for risks and charges in the consolidated financial statements include the estimated costs that are expected to be incurred at the end of the hydrocarbon production activity for the mining closure of the wells, the removal of the structures and the restoration of the sites for €8,454 million. Disbursements related to the dismantling and restoration interventions will be incurred over a time period that covers the next 50 years.

21. What are the consequences of the definitive exit of the United Kingdom from the EU which materialized on January 31, 2020? What are the main difficulties that the Group has faced and is facing in this regard?

Answer

To date, our activities in the UK have not reported significant operational and financial impacts following the definitive exit of the United Kingdom from the EU. Our people in the country, with the support of the headquarters functions, had long ago started systematic monitoring of the changes that Brexit would introduce, which allowed them to prepare for the transition in time, minimizing its impacts.

As regards the impact on our business, which is mainly of an administrative nature, we note the following:

- **Free movement of people:** Eni employs EU personnel in the UK, whose status has been changed. EU staff serving in the UK before the end of the transitional period had the opportunity to apply for a new residence status under UK immigration law. EU citizens who will go to work in the UK after January 1, 2021 need a work permit.
- **Customs barriers:** the assessment of the implications of the new regime is still ongoing. So far, as an immediate effect, tariff and non-tariff barriers have had a limited impact on the cost/volume of what we produce in the UK and sell in the EU and vice versa.
- **Financial services:** uncertainty remains regarding the regulation of the UK financial markets. For now, the changes in financial services discipline have mainly impacted Eni Trade & Biofuels and Eni Global Energy Markets (ETB/EGEM), which operate with various British banks and other UK-



based financial services providers. However, the impact was fully managed as early as the first half of 2020.

- For the time being, there has been no impact on hydrocarbon licensing and environmental standards relating to the oil & gas sector.

We are confident that we can continue to operate in the UK even under a different regime than the previous one. Should, in the medium and long term, emerge a significant divergence of the UK from EU regulatory standards, this could lead to an increase in compliance costs for the activities concerned.

22. What does the new strategic project for the listing or sale of a minority stake in the new "Eni gas e luce and renewables" business unit, approved by the Board of Directors and announced on April 30, 2021, consist of and how will it be structured?

Answer

The new strategic project, approved by Eni's Board of Directors on April 29, 2021 aims to define and evaluate the industrial and financial plan of the new corporate vehicle that will arise from the union of Eni's gas e luce, retail gas and power activities, and renewable energy.

Eni considers its portfolio of approximately 10 million gas and electricity customers an extraordinary asset and believes that the merger of the retail activities with those related to the development of energy production from renewable sources will maximize value creation for the company, allowing the development and expansion of the offer of services, infrastructures and green energy directly to our wide customer base, so as to be able to extract the maximum benefit from the integration of the two activities.

The new company will have the goal of developing electricity generation capacity from renewable sources in excess of 5 GW by 2025. That capability will be offered to the growing customer base, beyond 11 million by that date, with overall EBITDA expected to grow from €600 million in 2021 to over €1 billion in 2025.

In addition, the project will involve the study and evaluation of the multiple options for the best enhancement of the company during 2022, subject to market conditions. The options under consideration include the listing through an initial public offering (IPO), or the sale or exchange of a minority stake.

The project, which already involves an Eni team supported by strategic and financial advisors, is part of the Company's broader commitment to create value through the energy transition and will contribute to the achievement of medium-long term targets relating to the reduction of associated GHG emissions. to the entire supply chain of energy products (scope 1 + 2 + 3), in line with the



strategy that will lead Eni to carbon neutrality by 2050.

- 23. Is it true that Eni, while lawyer Amara was under investigation, would have reclaimed 80 million (through companies in the name of others but of which Amara would have been the dominus), precisely for judicial favours linked to the "pact" with prosecutor Longo, and aimed at "Protect" Claudio Descalzi, CEO of the Group?**

Answer

See Answer 24.

- 24. What initiatives has Eni taken towards Piero Amara in relation to the statements made during the investigation into attempts to throw inquireis off the track and false allegations in the Eni-Nigeria investigation? Have you asked for damages? And if so, how much in monetary terms?**

Answer to questions 23 and 24

In addition to confirming its position as an injured party in the investigation of the so-called Misdirection proceeding, Eni underlines that he never paid any sums of money to Piero Amara in order to obtain legal favours to protect the company and its managers. Piero Amara has been sued by Eni for compensation for the damages caused by his behaviour (for €30 million), and has also been sued by various managers of the company in relation to various false statements and false declarations by him in various proceedings. Finally, Eni denounced the Napag company for fraud, in which Amara has significant economic interests, also as a result of Napag criminal activity to the detriment of Eni.



Shareholder Fondazione Finanza Etica

(as a founding member of the European network of active shareholders SfC - Shareholders for Change) on behalf of Greenpeace Ital and Re:Common)

Questions on the first item on the agenda: Financial statements at December 31, 2020 of Eni SpA.

1. 2020 performance

1.1 During 2020, EBIT from gas and LNG trading significantly increased (+ 70%).

How many Scope 1, 2, 3 greenhouse gas emissions (Net GHG Lifecycle Emissions) were produced by this activity in 2021 and to what extent were they possibly offset?

Answer

Starting from 2020 disclosure, GHG indicators with which Eni monitors its progress relating to the decarbonisation path towards carbon neutrality, are published in the Annual Financial Report and in the Consolidated Non-Financial Statement, with attached certification from the audit firm.

The correct accounting of GHG emissions is guaranteed by the application of Eni's proprietary reporting model, which provides for a rigorous methodology for measuring Scope 1 + 2 + 3 emissions, equal to 439 million tons CO₂eq in 2020, associated with the energy products sold, including both those deriving from own production and those purchased from third parties. This distinctive approach was developed in 2020 with the collaboration of independent experts and exceeds current standards for the detection of emissions, providing an integral and synthetic view of the emission footprint associated with Eni's activities.

The contribution of gas and LNG purchased from third parties is included in the reporting scope of the indicator, which, however, does not currently provide for disclosure for individual business/product units.

Eni's methodology continues to undergo progressive improvement to reflect the most recent developments in terms of emission reporting standards.

In 2020, Eni benefited from forest credit compensation equal to 1.5 million tons of CO₂eq generated by the LCFP project in Zambia. This offsetting was entirely allocated to Scope 1 + 2 Upstream emissions, as part of the gradual reduction in the Net Carbon Footprint in line with the declared targets (-50% @ 2024 vs. 2018 and net zero @ 2030).

1.2 During 2020, the EBIT from the gas & power retail sector increased significantly. In what percentage (of the total energy mix and EBIT) did this sector sell renewable energy



to final consumers in 2020?

Answer

See [Answer 1.3](#)

1.3 In January 2021 you acquired the Spanish company Aldro Energia.

In what percentage (of the total energy mix and EBIT) did Aldro Energia sell renewable energy to final consumers in 2020?

Answer

During 2020, the "green" component of electricity sold by Eni Gas e Luce grew in all the countries where the company operates. In particular, in 2020 this component reached 30% in Italy, 20% in France while exceeding 90% in Greece. As for the Aldro Energia company purchased in 2021 in Spain, the electricity sold in 2020 to its customers was totally "green".

2. 2021 – 2024 Strategic Plan

2.1 On the basis of what assessments did Eni decide it could anticipate the net zero target for "carbon intensity" and for Scope 1, 2, 3 greenhouse gas emissions (Net GHG Lifecycle Emissions) to 2050?

Answer

See [Answer 2.4](#).

2.2 What new developments, in the last year, justify a total reduction of "carbon intensity" as early as 2050, against the -55% set in 2020?

Answer

See [Answer 2.4](#).



2.3 How will you achieve a 45% reduction in "carbon intensity", if in 2020 you did not expect to achieve that target by 2050?

Answer

See Answer 2.4.

2.4 How will you achieve a 20% reduction in absolute emissions of greenhouse gases, if in 2020 you did not expect to achieve that target by 2050?

Answer

2021 represents a decisive year for the fight against climate change; in view of the upcoming COP26 in Glasgow, all the Parties to the Paris Agreement are called to increase the level of ambition of their commitments in order to close the gap between current policies and the measures necessary to avoid the irreversibility of global warming under way.

In this context, Eni is aware of the climate emergency and wants to be an active part in a virtuous path of the energy sector to contribute to carbon neutrality by 2050, in order to keep average global warming within the threshold of 1.5 °C. at the turn of the century, in line with the most ambitious objectives of the Paris Agreement.

In 2020, Eni communicated its first medium-long term strategy with operational objectives that guaranteed an 80% reduction in Scope 1 + 2 + 3 emissions by 2050, in line with the provisions of the main decarbonisation scenarios in the energy sector.

In February 2021, Eni relaunched these objectives, adding new opportunities for efficiency and development to its strategy, to be introduced in the energy industry in a context of acceleration towards decarbonisation.

In particular, we plan to use Eni's industrial and portfolio levers, providing the market with a wide range of fully decarbonised energy products and making the most of the opportunities that will arise in the energy market in a transition context compatible with the global carbon neutrality by 2050 and which will involve all the players in the energy supply chain.

Eni also intends to gradually increase the percentage of products sold from bio, blue and green sources, favouring a decarbonised use of energy products through the application of CO₂ capture and storage technologies to sectors with hard-to-abate emissions or aimed at producing new blue energy carriers. Furthermore, Eni intends to strengthen its proactive role in pushing towards the concrete decarbonisation of the energy supply chain, through various forms of collaboration with the other players in the supply chain, aimed at encouraging the application of low carbon technologies, also making its own technologies and assets available, to allow a real decarbonisation of energy products in the medium to long term.



The updated medium-long term business plan will also allow the abatement of the last remaining Scope 1 + 2 + 3 emissions, targeting overall net-zero emissions by 2050, both in terms of absolute emissions and carbon intensity, consistent with the reductions in emissions required to limit the temperature increase to 1.5 °C by the end of the century.

2.5 How do you justify setting much more ambitious targets on CCS (from 5 to 50 MTPA) by 2050? Is it possible to have more details on the pipeline of the projects that are planned to be implemented?

Answer

See Answer 2.7

2.6 How much do "carbon sinks" currently weigh on the total abatement of emissions by 2050?

Answer

See Answer 2.7

2.7 How much did "carbon sinks" weigh in the previous version of the decarbonisation plan (February 2020)?

Answer

The long-term plan presented in February 2021 foresees the capture and sequestration of emissions through CCS projects for a total of 50 million tons of CO₂ and offsets through Forestry projects for about 40 million tons of CO₂ by 2050, equal to approximately 10% and 8% of the overall baseline emissions (505 million tons of CO₂ eq. in 2018) related to the energy products chain sold by Eni. Compared to the plan presented in 2020, this represents a slight increase in the use of forest offsets and a greater use of capture and seizure for the production of new blue energy carriers.

2.8 Based on what CEO Claudio Descalzi declared in the conference call with analysts on February 19, 2021, the complete decarbonisation of Eni's products and operations would be achievable through technologies that already exist and have already been tested.

Answer

Actions that will contribute to the complete decarbonisation of industrial production and processes include:

- progressive streamlining of operations, with confirmation of short-term targets relating to upstream operated assets (zero flaring and reduction of methane fugitives);



- reduction of hydrocarbon production in the medium term, with progressive growth of the gas component, which will exceed 90% by 2050;
- gradual conversion of traditional refining using new technologies for the enhancement of decarbonised products and for the recycling of waste materials;
- increase of the “bio” refining capacity to 5-6 million tons by 2050, palm-oil-free starting from 2023;
- circular economy with an increase in the use of biomethane from waste and recycling of end products;
- efficiency and digitalization in operations and customer services;
- growth in the production capacity of energy from renewable sources, to reach 60 GW by 2050;
- progressive increase in the production of blue energy carriers (electricity and hydrogen) from gas, associated with CO₂ capture and storage projects;
- increase in Eni gas and electricity retail customers, with over 20 million by 2050;
- blue and green hydrogen to power Eni's biorefineries and other highly energy-intensive industrial activities;
- forest conservation projects for a total CO₂ offset of around 40 million tons/year by 2050.

The evolution of the individual business portfolio will have a significant impact on reducing Eni's carbon footprint, whose net zero objectives for scope 1 + 2 + 3 emissions by 2050 and the intermediate targets at 2030 and 2040 are now set at group level. The speed of evolution and the relative contribution of individual businesses will depend on market trends, the technological scenario and the relevant legislation.

2.8.1 What are your objectives for circular economy? How much biogas are you planning to produce at 2030 and 2050?

Answer

Eni's circular economy model aims at a regenerative approach according to which business and production processes are revisited in a new key in order to maximize the efficiency of resources, products and assets while preserving natural capital. In this way the use of virgin natural resources is minimized in favour of sustainable inputs, resorting to solutions aimed at reusing, recycling and recovering used materials, existing assets and CO₂; this with a view to minimizing waste, recovering and enhancing it and, in the case of CO₂, also removing and balancing the residual part present in the atmosphere.

Biomethane production allows the use of agricultural and livestock waste and wastewater,



favouring the establishment of a long term link of sustainable value between the agricultural world and energy, with a view to long-term sustainability. Eni wants to play a key role along the entire biomethane chain, also proposing itself as a supplier for domestic use (through Eni gas e luce) and for mobility (through the marketing distribution network).

Other examples of circular economy projects are Waste to fuel, which allows to obtain bio-oil from organic waste (start-up of the first plant in Porto Marghera is expected in 2024), and waste to hydrogen (Eni is evaluating its realization). which allows to obtain hydrogen from inorganic waste, with the possibility of CO₂ capture.

2.8.2 By what percentage will absolute emissions and carbon intensity be reduced thanks to circular economy projects by 2030 and 2050?

Answer

Given targets already set at group level, the weight of each lever among those identified to date will be reshaped according to the evolution of the market and regulatory scenario as well as technological development.

2.8.3 What objectives does Eni set for the recycling of inorganic waste by 2030 and 2050?

Answer

Our circular economy projects for recycling inorganic waste include:

- waste-to-hydrogen project (Eni is evaluating its realization) which allows to obtain hydrogen through the gasification of non-recyclable waste, namely Plasmix and Secondary Solid Fuel;
- The creation of new fuels produced from waste, such as methanol, from non-recyclable plastic waste (Plasmix, mix of currently non-recyclable plastics and Secondary Solid Fuel).

2.8.4 By what percentage will absolute emissions and carbon intensity be reduced thanks to the recycling of inorganic waste by 2030 and 2050?

Answer

See Answer 2.8.2

2.8.5 By what percentage will absolute emissions and carbon intensity be reduced through efficiency and digital solutions for operations and customer services by 2030 and 2050?

Answer

See Answer 2.8.2



2.8.6 What are the objectives of Eni in the production of blue and green hydrogen by 2030 and 2050?

Answer

With a production capacity of approximately 350 KtonH₂/year, Eni is the leading producer and consumer of hydrogen in Italy, mainly in relation to industrial refining and biorefining processes.

Thanks to the skills it is developing with CCS, Eni expects to obtain a growing share of blue hydrogen to power its industrial processes. We are also working on projects for the production of hydrogen through electrolysis of water powered by renewable sources (green hydrogen) and sustainable hydrogen from waste.

2.8.7 Will Eni focus more on the production of blue hydrogen? If so, why and in what percentage of the total (blue + green)?

Answer

The production of blue hydrogen represents the most convenient solution in the short-medium term to reduce the carbon footprint of highly energy-intensive plants (so-called hard-to-abate).

For Eni it is crucial to follow a technologically neutral approach in the production of hydrogen, developing and applying all available and sustainable technologies from a low carbon perspective, without excluding any.

2.8.8 For which particularly "energy intensive" activities, apart from bio-refineries, will blue (or green) hydrogen be used to reduce CO₂ emissions?

Answer

The use of hydrogen represents a solution to the decarbonisation of highly energy-intensive industrial sectors in which electrification is not currently a viable or decisive option.

Hydrogen is certainly a viable option for sustainable medium-term mobility as an energy vector in hard-to-abate transport sectors such as heavy and long-haul transport.

Eni has also developed significant skills in the field of combustion of hydrogen-natural gas mixtures in existing gas turbines through a technology that allows to increase the percentage of hydrogen with which to power Enipower gas turbines to generate low-carbon electricity.

2.8.9 Will the hydrogen used to reduce emissions from Eni's "energy intensive" activities be produced in the immediate vicinity of the same activities or will it be transported?

Answer



As for the other sectors of future development, this will depend on various factors not yet defined, including the regulatory, market and technological context.

2.8.10 In case you needed to transport it, when and for the abatement of emissions of which activities is it going to be transported?

Answer

See Answer 2.8.9

2.8.11 How much of the total emissions in 2030 and 2050 and of the carbon intensity in 2030 and 2050 will be reduced thanks to the use of blue or green hydrogen?

Answer

See Answer 2.8.2

2.8.12 Does Eni intend to invest in gasification technologies that involve the transformation of plastic waste into methanol, hydrogen, syngas? If so, in which production sites is the construction of the plants planned? And with what timing will they be operational?

Answer

Eni evaluated three secondary solid fuel and plasmix gasification plants in Venice, Livorno and Taranto in 2020.

2.8.13 Eni has expressed the intention to invest in the chemical recycling of plastics. Where will the plants based on these technologies be located?

Answer

Versalis is developing the technology of chemical recycling (pyrolysis) to transform waste in mixed and not mechanically recyclable plastic into raw material to produce new virgin polymers. The research is conducted in collaboration with an Italian engineering company (Servizi di Ricerche e Sviluppo - S.R.S.).

Leveraging on its technological and industrial skills, Versalis will build a first pilot plant of 6,000 tons/year in Mantua, with the aim of a subsequent and progressive shift of scale starting from its national production sites. The project was called Hoop™, the English word for the circle, the symbol of circularity par excellence.

With this initiative, Versalis confirms its strategy to develop a complementary chemical recycling to the mechanical one, an activity in which it is already fully engaged, with a view to



giving new life to plastic waste. In fact, the Hoop™ project aims to create a virtuous process of recycling plastic that is theoretically infinite, producing new virgin polymers suitable for every application and with characteristics identical to those coming from fossil sources..

2.8.13.1 When will they be operational and with what production capacities?

Answer

The first pilot plant of the chemical recycling process, under construction in Mantua, will have a capacity of 6,000 tons/year and will enter into operation by the end of 2022.

2.8.13.2.1 What fraction of plastics will you use?

Answer

The Hoop™ chemical recycling technology is able to transform mixed plastics that are currently not recovered by mechanical recycling but are destined for combustion (waste-to-energy) or landfill. This fraction will not be used as is but is to be previously treated and prepared in a mechanical recycling plant, in order to ensure compliance with a defined composition specification.

2.9 The plateau of hydrocarbon production (2025) will be reached at a production level of 2.2 million barrels per day, 10% lower than in the previous plan. What are the resources that will be saved to reach the plateau with lower production?

Answer

The production level of 2025, compared to the assumptions of the 2020-23 plan, developed in a context prior to the pandemic crisis, mainly reflects the impact of the rephasing of some development activities, such as in Libya and Norway, which will guarantee the their full productive contribution in the following years.

2.10 Does this mean that the lower production in 2020 (-9%) caused by the Covid-19 crisis will not be recovered?

Answer

In 2020 production was impacted by events directly connected to Covid-19, now recovered thanks to the health/logistic/operational protocols activated. The indirect impacts due to the rephasing of the activities remain, which will be fully recovered in the following years.



2.11 However, the growth in hydrocarbon production will continue, for the entire duration of the plan (2021-2024), with an average of 4% per year (CAGR), higher than the average 3.5% annual expected last year for the 2019-2025 period.

Why will hydrocarbon production grow at a higher rate than in the previous plan (2020) but still reach a daily production level by 2025 that is 10% lower than the previous plan?

Answer

The growth rate of the 2020-2023 plan is based on 2019 production level at 1.87 Mboed and was elaborated prior to the pandemic crisis. The 2021-2024 plan presents a CAGR of 4%, referring to the 2020 production level of 1.73 Mboed, impacted by the effects of the pandemic.

2.12 20% of the capex in the 2021-2024 plan will be allocated to green activities. Is it possible to have a breakdown by type of activity?

Answer

Eni expects to invest around 20% in green activities over the next four years. In particular, the green capex will be mainly intended to increase the electricity capacity from renewable sources, to support circular economy projects (e.g. development of bio-refining capacity, chemical recycling of plastics, biotech development in petrochemicals and Waste to Fuel), to increase the Eni Gas & Luce customer base.

2.13 How much of the 20% of capex green will be devoted to the development of renewable energy?

Answer

More than half of the green capex will be devoted to the development of renewable energy. In the next four years we expect to reach 4 GW of installed capacity from renewable sources.

2.14 15% of the capex will be allocated to "other activities". What activities? Is it possible to have a breakdown by type of activity?

Answer

15% of the four-year capex is essentially related to stay in business activities in the refining and marketing, Petrochemical and Power sectors.

2.15 Is there a reduction in upstream capex after 2024? If so, can Eni provide us with upstream capex reduction targets by 2025, 2030, 2040, 2050?

Answer

See Answer 2.16



2.16 What will be the expected increase in capex in green activities after 2024? Can Eni provide us with objectives for increasing the capex in green activities by 2025, 2030, 2040, 2050?

Answer

Eni expects a reduction in upstream capex in the long term, in line with the expected levels of production. Therefore, once the production plateau is reached, investments will also gradually decrease.

On the other hand, a progressive increase in investments in green activities is expected.

2.17 Biorefineries production will initially be based on waste materials acquired on the markets (UCO, POME, Tallow, etc.). How long will this phase last?

Answer

To date, procurement is mainly based on the cargo market, or on the purchase through spot or term contracts of lots of raw materials, and on the collection of the UCO through strategic agreements with local partners (eg CONOE, McDonald's).

During the period of the Plan, Eni's strategy envisages a gradual increase in vertical integration with the production of low-ILUC vegetable oil.

2.18 From which year will Eni begin to verticalise the supply chain for biorefineries?

Answer

Eni's strategy for the procurement of biorefineries envisages the gradual reduction of the incidence of the cargo market, leveraging on:

- direct cultivation of low-ILUC energy crops
- implementation of UCO collection projects
- production of alternative feedstock resulting from Eni's research and development
- acquisition of producers/collectors of "waste & residues feedstock", mainly in geographic areas where Eni is present.

Eni expects a level of vertical integration of 10% as early as 2023.

2.19 What are your objectives in % of the total raw materials used in 2030, 2040 and 2050?

Answer

Eni's level of vertical integration will progressively increase until it reaches 55% by 2030.



2.20 Given that other oil companies will simultaneously invest in biorefineries to decarbonise their production mix, do you expect upward pressure on the prices of waste materials on the markets?

Answer

We believe that the waste materials market will remain substantially balanced in the medium term thanks to a significant increase in supply in parallel with the growth in demand. Currently, the market for sustainable feedstock is expected to be around 200 million tons per year by 2030.

2.21 Has Eni foreseen different scenarios regarding this hypothesis? If so, is it possible to share these scenarios with shareholders?

Answer

The procurement of sustainable and economically competitive bio feedstock is a primary goal of Eni's biorefining. Cornerstones of the procurement strategy are:

- the elimination of palm oil from 2023
- vertical integration to guarantee up to 55% of the feedstock by 2030, regardless of market fluctuations
- maximizing flexibility to seize opportunities and cope with changing scenarios (i.e. job diversification, procurement areas, suppliers).

2.22 The "frontier" portion of the E&P will be 12% by 2024 for Eni. Has Eni set itself a goal for the elimination of the E&P "frontier"? If so, from when? If not, why?

Answer

In defining its exploration plans, Eni maintains a balance between activities close to existing infrastructures and with rapid development, activities in known geological basins with low mineral risk and finally, to a lesser extent, activities in basins or geological themes that have not been explored in the past, generically defined as "frontier", and greater mineral risk, but with higher potential in terms of resources to be produced.

A certain percentage of wells with a "frontier" nature is in any case considered necessary to ensure the expected level of production in all energy transition scenarios, also considering that exploration will be directed as far as possible towards "advantageous" resources compared to existing reserves, less compatible with the energy transition objectives. Criteria linked to the distribution of fluids in the production profile (gas vs oil), production start-up times, expected emission profile make the screening of opportunities gradually more selective.

It is also important to specify that the definition of "frontier" wells includes not only wells in remote areas, but also wells with innovative geological objectives, even in areas already operated. The



progressive restructuring foreseeable in the medium-long term will concern this category of wells.

2.23 The "frontier" portion of the E&P will be 12% by 2024 for Eni. Has Eni set itself a goal for the elimination of the E&P "frontier"? If so, from when? If not, why?

Answer

Same question as 2.22

2.24 How does Eni expect to finance the CCS project of Ravenna?

Answer

See Answer 2.24.2

2.24.1 Will financing be partially covered by State funds?

Answer

See Answer 2.24.2

2.24.2 If so, what is the estimated share?

Answer to questions 2.24 to 2.24.2

Various financing possibilities are being examined both through internal lines, partnerships and with public funds should they become available.

3. Questions on REDD+

In February 2021 Eni S.p.A. presented the 2021-2024 Strategic Plan which reports that the company will compensate, through "REDD + initiatives", "over 40 million tons/year of CO₂ by 2050". Also in the 2021-2024 Strategic Plan, ENI published the list of countries in which it is launching forest conservation projects: Angola, Democratic Republic of Congo, Ghana, Malawi, Mozambique, Zambia, Colombia, Mexico, Vietnam and Malaysia. However, in the official databases consulted from October 2020 to February 2021 (including VERRA register, ID-RECCO, FAO-REDD plus-Info, Markit, Forest trends, Gold Standard, CDP) it was not possible to find any information relating to REDD + projects involving ENI in any form (or from which it is purchasing carbon credits), excluding the LCFP in Zambia.

Given the above, we ask ENI:

3.1 A confirmation that all purchased carbon credits come from the LCFP project in Zambia;

Answer



In addition to the LCFP project in Zambia, Eni purchased credits from the Kulera project in Malawi at the end of 2020. Similar to LCFP, it is a validated REDD+ project, ranking "Triple gold" level by the Climate, Community and Biodiversity (CCB) Standard, for its exceptional impact on communities, climate and biodiversity. On the VERRA register you can only see generation and withdrawals. Kulera's credits have not yet been withdrawn.

3.2 A confirmation that the Company is partner or buyer in other REDD+ projects.

Answer

See 3.1.

3.3 The reason why ENI does not publish, through its channels, information on the projects, limiting itself to listing the countries in which it is launching forest conservation projects, without giving any specification of the projects and carbon credits referable to each project; ENI stated that it "has become an active member of the governance of the Luangwa Community Forests Project (LCFP)", also committing "for 20 years, until 2038, to purchase certified carbon credits. Normally, carbon credit buyers are not involved in the governance of REDD projects.

Answer

Eni is currently considering a series of initiatives in the countries mentioned. Only after evaluating and defining the participation in the project will it be possible to prepare more detailed communications.

3.4 What does ENI's participation in the project governance imply in terms of tasks and process responsibilities?

Answer

By participating in the project governance, Eni has the possibility of overseeing every phase of the development, from the analysis of the causes of deforestation to the protection and management of forests, up to the verification, by a third party, of the reduction of emissions and the actual positive effects for local communities involved in the project. By actively participating in the governance of the identified REDD + projects, Eni has the opportunity to bring its experience and planning skills to complex projects, contributing to the success of the initiative and to long-term financial stability.

3.5 What type of controls does ENI carry out to independently verify the environmental integrity of REDD+ projects from which it purchases carbon credits or with which it collaborates in any way?

Answer



Eni has decided to mainly invest in projects developed according to the highest environmental and social standards such as the internationally-recognized Verified Carbon Standard (VCS) and Climate Community and Biodiversity (CCB) Standard developed by Verra. The Carbon Credits obtained are certified by an independent third party accredited by Verra, verifying that they are real, additional, measurable and verifiable, permanent and unique. Moreover, by participating in governance, Eni has the possibility of directly verifying all stages of the process.

3.5.1 In detail, which of these controls did you adopt before entering governance and purchasing carbon credits from the LCFP in Zambia?

Answer

In addition to what is highlighted in the previous point, before joining the project Eni carried out applicable verifications and due diligence, according to its own procedures (including, for example, Anti-corruption and Respect for human rights).

4. Questions on Versalis

The subsidiary of Eni Versalis operates in the production and marketing of intermediates, polyethylene, styrenics and elastomers.

4.1 Is Versalis active in the production of materials used by the packaging industry for FMCG (fast-moving consumer goods) products?

Answer

Packaging materials production is part of the Polyethylene (mainly LDPE, marketed under the Riblene brand, LLDPE - Clearflex brand) and Styrenics (GPPS-HIPS - Edistir and EPS - Extir) businesses.

4.1.1 If so, what is the share in total turnover?

Answer

Versalis' total turnover in 2020 was 3,387 million euros; of these, about 15-20% refer to the sale of products used by the packaging industry. Versalis produces and markets raw polymers (in the form of granules), purchased from processing companies that make plastic products used in many sectors.

4.1.2 In what percentage is packaging already produced from renewable sources/post-consumer recycled material?



Answer

Versalis' portfolio includes "circular" products made with recycled raw materials, under the Versalis Revive® brand. In this context, the offer of a new product for food packaging has recently been launched and is made of 75% recycled polystyrene obtained from urban waste sorting.

Under the Revive brand, post-consumer HDPE polyethylene grades are also available for blow and injection molding applications and LDPE polyethylene grades for film applications.

Versalis' sales volumes and turnover are still a minor fraction of the total.

4.1.3 Does Versalis have large companies in the FMCG sector (Danone, Mondelez, Nestlé, Mars, P&G, Unilever) as direct customers? If so, who are the main customers?

Answer

Eni does not provide information on its customers.

From an industrial supply chain point of view, it should be noted that Versalis produces and markets raw polymers (in the form of granules), purchased from processing companies that make plastic products.

However, in order to develop solutions in the field of sustainability and the circular economy, we can confirm that the dialogue with brand owners is active and extensive, aimed at a continuous development of products and applications that include both the use of recycled polymers and polymers products with feedstock partly from renewable sources.

4.1.4 Does Versalis have packaging manufacturers for large companies in the FMCG sector (Amcor, Aptar, Alpla, Berry, Innovia, Essel Propack, Greiner, Sealed Air, etc.) as direct customers? If so, who are the main customers?

Answer

Eni does not provide information on its customers.

4.1.5 Do you expect Versalis to gradually convert towards the production of packaging from renewable sources/post-consumer recycled material? If so, with what objectives for 2025, 2030, 2040 and 2050?

Answer

As part of its activities, Versalis does not produce nor directly market packaging but plastic materials in primary form that are also used in the packaging sector: polyethylene and styrenics.



In the production of the aforementioned plastics, Versalis pursues the goal of increasing the use of alternative feedstocks to traditional ones, such as from renewable sources or from recycling.

In this framework, Versalis already offers a new range of products called Versalis Revive®, available on the market, with a different polymer base (styrene and polyethylene) and containing up to 75% of recycled plastic, developed by Versalis internal research in collaboration with various industry partners, and able to meet the needs in multiple applications, including films such as bags for industrial products or for the packaging of mineral water, protective packaging for household appliances and furniture, and food packaging.

With a view to further expanding the range of products with recycled content, Versalis and Servizi di Ricerche e Sviluppo have launched the Hoop™ project, for the development of the new chemical recycling technology (pyrolysis) which allows the recycling of mixed plastic, not mechanically recyclable, waste, transforming it into raw materials to produce new virgin polymers with identical characteristics as those coming from fossil sources and suitable for any application, including packaging.

Furthermore, Versalis constantly dedicates resources to the research and exploration of new raw materials also from renewable sources. To this end, Versalis obtained the ISCC PLUS certification in 2020 on its sites in Brindisi, Porto Marghera, Mantua, Ferrara and Ravenna, thanks to which it can already offer the market an innovative range of "bio attributed" and "bio-circular attributed" products, created starting from bio-naphtha from the biorefineries of Venice Porto Marghera and Gela and which originates from vegetable oils, used edible oils or other types of organic waste. The certification will be extended during the year 2021 to all other Italian and foreign production sites.

Versalis certified products do not differ in their chemical composition and physical-mechanical performance from those made with raw material of fossil origin.

By joining the Circular Plastics Alliance (CPA), Versalis has formalized some of its 2025 commitments in this area (which include but are not limited to the packaging sector), including:

- Produce up to 100,000 tons of polyolefin-based (PO) products containing up to 70% post-consumer PO, for applications that today mainly use virgin polyethylene;
- Produce and market up to 20,000 tons of styrene polymers containing up to 50% recycled material, for the packaging and insulation sectors;
- To develop a chemical recycling technology in order to strengthen and increase the recovery and recycling of post-consumer plastics in Southern Europe.

Versalis is also committed to making the packaging used in its industrial activities increasingly sustainable, with a specific pledge to 2025: "50% of the industrial polyethylene packaging used



at the Versalis sites will consist of up to 50% of recycled and further recyclable and/or reusable material”.

5. Other questions

5.1 What is the total amount of the sponsorship agreement that Eni has in place with the 19 national teams of the FIGC (Italian Football Federation) until the end of 2022?

<https://www.eni.com/it-IT/media/news/2019/04/eni-con-litaliarinnovatolaccordo-con-figc.html>

Answer

The basic reason of the partnership with the Italian Football Federation is the value of football as a unifying symbol of our country and as an effective communication driver, with a strong interest and emotional involvement of the vast majority of the population. The agreement, by which Eni, together with other large Italian companies, takes on the role of Top Sponsor of the national football team and other FIGC teams, guarantees, in addition to high visibility, also hospitality and promotional benefits as well as the possibility of conveying, even within the company, values with which Eni identifies: attention to the well-being of people, respect for the rules, inclusion, support for the country and the territories in which the company operates.

In consideration of the strategic importance of the agreement, we believe that publishing data about the value of the sponsorship may harm the economic and commercial interests of the contracting parties.

5.2 What's the amount of Eni's expense for advertising with publishing groups or media groups in 2020?

Answer

The advertising investments made by Eni in 2020 remained overall in line with previous years.

5.3 Can we have a list of all events (cultural, social, sports and other types) with the respective amounts invested - sponsored by Eni during 2020?

Answer

Eni's sponsorship initiatives are linked to communication objectives with particular attention to



the regions in which we operate. Among these, the main initiatives relating to these sectors in 2020 concerned: Ravenna Festival, Maker Faire, Festival della Luce, No'hma Theater; international event "Economy of Francesco"; continuation of the partnership with the Italian Football Federation and with the Italian Paralympic Committee. The values of the sponsorships vary in relation to the benefits recognized to Eni. Overall, in 2020 only 8% of the initiatives had a value higher than 250 K/€. All the others fall below this amount.

5.4 How much is the cost of sponsoring the concert on May 1st 2021 promoted by the CGIL-CISL-UIL trade unions of which Eni is the main sponsor?

Answer

The contribution paid by Eni for the sponsorship in question was in line with that of previous years and was paid to the company organizing the event, ICompany Srl.

5.5 Can we have a list of all sponsorships and partnerships with schools, universities and research entities - with the related invested figures and details on the projects - activated by Eni during 2020.

Answer

The main partnerships between Eni and the world of education in 2020 were:

1. Master in Energy Engineering and Operations at the Politecnico di Torino. Now in its 17th edition in the 2019 - 2020 academic year, the master aims to specialize young Italian and foreign graduates in technical disciplines (engineering, geological/geophysical sciences, physics) on oil upstream issues, with insights into the energy transition and big data. The students, 38 in 2020, were hired with a Higher Education and Research apprenticeship contract for the entire duration of the master (12 months). Costs in 2020 amounted to €200,000.

2. Master in Energy Innovation at the Politecnico di Milano. This is a Master course started in 2018 which, in the 2019-2020 academic year, came to its 2nd edition with the participation of 25 graduates in engineering, chemical sciences, industrial chemistry and physics, all hired with an advanced training and research apprenticeships contract for the entire duration of the master (12 months). The students, both Italian and international, received a specialization in Research & Development and on transversal topics of innovation in the energy sector. Costs in 2020 amounted to €200,000.

3. MEDEA Master, the business master in Management and Economics of Energy and the



Environment, started in 2020-2021 in collaboration with the University of Pavia. The Master has a duration of ten months and is open to Italian and foreign students with a three-year or five-year University Degree, and is organised by the Enrico Mattei School of Eni Corporate University, which has been active for 64 years. Admitted students all receive a scholarship for the entire duration of the course. In 2020, there were 40 participants, and a grant was paid to the University of €60,000. As regards partnerships in the world of research, these mainly take the form of Joint Research Agreements (“in kind” activities with equal participation between the partners). The main ones are:

1. Eni-CINECA Collaboration Agreement for participation in the EXSCALATE4COV European project to carry out molecular simulations with HPC5, never carried out before, in order to identify new therapies against the virus.
2. Collaboration Agreement with UniPV for the use of HPC5 for Molecular Dynamics applied to the study of the interaction between Coronavirus proteins and cell receptors.
3. Collaboration agreement with UniNA for the Epidemics IDSS project to evaluate the spreading patterns of the Virus and the factors that favour them.
4. Eni-INGV Collaboration Agreement for the study of tsunamis, wave energy, subsoil models and geothermal energy.

Partnership under Horizon 2020 with funding already awarded by the European Commission:

1. Project: BIKE “Biofuels production at low-Iluc risk for European sustainable bioeconomy”. The aim of the project is to provide support to the European Commission and member states to implement the new directive on raw materials for sustainable biofuels, obtained from crops with low water consumption and fertilizers on marginal or contaminated land (low-ILUC). The European Commission's contribution to Eni is €170,000.

Universities and Research Centres involved:

- CONSORTIUM FOR RESEARCH AND DEMONSTRATION ON RENEWABLE ENERGIES (Italian Research Organization)
- STICHTING WAGENINGEN RESEARCH (Dutch Research Organization)
- CENTER FOR RENEWABLE ENERGY SOURCES AND SAVING (Greek Research Organization)
- IMPERIAL COLLEGE OF SCIENCE TECHNOLOGY AND MEDICINE (English University)
- NEMZETI AGRARKUTATASI ES INNOVACIOS KOZPONT (Hungarian Research Organization)

2. Project: BOOSTER “Boost Of Organic Solar Technology for European Radiance”. The aim of the



project is to prove the feasibility of new solar technologies with high efficiency, low costs and long useful life. The European Commission's contribution to Eni is €255,000.

Universities and Research Centres involved:

- FRAUNHOFER GESELLSCHAFT ZUR FOERDERUNG DER ANGEWANDTEN FORSCHUNG E.V. (German Research Organization)
- FRIEDRICH-ALEXANDER-UNIVERSITAET ERLANGEN NUERNBERG (German University)
- IMPERIAL COLLEGE OF SCIENCE TECHNOLOGY AND MEDICINE (English University)
- SLOVENSKA TECHNICKA UNIVERZITA V BRATISLAVE (Slovak University)

3. Project: CITYSOLAR “Energy Harvesting in Cities with Transparent and Highly Efficient Window Integrated Multi-Junction Solar Cells”. The purpose of the proposal is to develop transparent, lightweight and innovative photovoltaic cells and modules for use in construction. The European Commission's contribution to Eni is €380,000.

Universities and Research Centres involved:

- NATIONAL RESEARCH COUNCIL - CNR (Italian Research Organization)
- FRIEDRICH-ALEXANDER-UNIVERSITAET ERLANGEN NUERNBERG (German University)
- SYDDANSK UNIVERSITET (Danish University)
- UNIVERSITA DEGLI STUDI DI ROMA TOR VERGATA (Italian University)
- CENTRE NATIONAL DE LA RECHERCHE SCIENTIFIQUE CNRS (French Research Organization)
- KING ABDULLAH UNIVERSITY OF SCIENCE AND TECHNOLOGY (Saudi University).

Finally, as regards sponsorships in the research sector, Eni was Silver Sponsor of the EuroScience Open Forum initiative (ESOF 2020), held in Trieste from 2 to 6 September 2020, with a cost of €30,000.



5.6 Did Eni or its subsidiaries make contributions to the Ministry of Education or the Ministry of University and Research in 2020? If so, for which activities?

Answer

No, no contributions were made to the Ministry of Education or the Ministry of University and Research.

With reference to the grants (given or received), please see notes no. 38 and n. 35 respectively of the notes to the consolidated and separate financial statements of Eni S.p.A.

5.6 With regard to oil spills in the Ragusa field (well 16), we ask for updates on pollution (if still in progress, the total quantities spilled up to today), remediation and safety measures implemented by the company, in addition to identifying the causes.

Answer

Operations to restore the safety of the area started immediately following the notification of the event and are still in progress with the help of the best available technologies which guarantee full containment.

In particular, the Company has adopted systems that divert the modest spill flows towards collection basins created in order to allow the subsequent recovery of the hydrocarbon phase; moreover, to further guarantee the confinement of the event, systems of absorbent booms have been set up in the affected area and downstream.

These activities, subject to timely disclosure and contradictory with the control bodies, made it possible to recover, as of January 31, 2021, approximately 2000 tons of hydrocarbon emulsion mixed with water (approximately 25-30%).

At the same time, Eni Mediterranea Idrocarburi SpA (Enimed SpA) has commissioned primary engineering companies and university institutes to conduct specific investigations regarding the cause of the event, which exclude a present or past link with the assets of Enimed SpA - including the Ragusa 16 well, minerally closed - and, at the same time, indicate that the event had a natural origin.

In particular, these studies show a natural rising phenomenon of hydrocarbons started more than 25 years ago from the deep geological formations. In fact, the reservoir area affected by the event is characterized by numerous faults/fractures that may constitute a preferential way out for the



springs themselves.

Nevertheless, the Company will maintain the supervision in the management of the Emergency Safety Implementation (MISE) in order to avoid the spread of the phenomenon outside the area, with the aim of ensuring maximum protection in the area in which it operates.

6. Questions about biofuel production

Sent by Fondazione Finanza Etica (as founding member of the European network of active shareholders SfC - Shareholders for Change) on behalf of Legambiente.

6.1 What was Eni's production of biodiesel and the remaining production of biofuels in 2020?

Answer

In its factories Eni produces HVO (Hydrogenated Vegetable Oil), not biodiesel.

In 2020, HVO production of Eni's biorefineries amounted to 622 thousand tons, about 30% of which in Venice and 70% in Gela.

Production was over 85% HVO-Diesel accounts for 85% of the production, while HVO-Naphtha and HVO-LPG for 15%.

6.2 In 2020, was all the biodiesel distributed and marketed by Eni produced in its own biorefineries? In case of purchase from third parties, in what quantity and with which production origin?

Answer

The bio component present in the diesel released for consumption by Eni (B7 and Eni Diesel +) comes from both the production of biorefineries and from third parties.

The bio component consists of biodiesel (FAME) and HVO. Eni used 66 ktonnes of HVO-diesel of its own production, and about 360 thousand tons of FAME purchased from third parties.

6.3 What raw materials were used in biodiesel production last year? With particular reference to palm oil, did you use derivatives such as PFAD, POME, UCO (national or foreign production), animal fatty acids (tallow)?

Answer

In 2020, palm oil, fully certified according to the voluntary schemes recognized by the European Union, came to about 500 thousand tons (74%) from South-East Asia, while soybean oil was about 13 thousand tons (2%). The waste&residues feedstocks came approximately to 170 thousand tons (24%).



6.4 How do you plan to progressively reduce the use of palm oil, soybean and derivatives in 2021 and 2022? In particular with regard to POMEs (not clearly excluded by the legislation approved by Parliament) and imported UCOs?

Answer

The achievement of Eni's "palm oil free" strategic goal by 2023 provides for investments in plants that will allow the gradual increase of waste & residual feedstock to replace palm oil. In March 2021, Eni started the Biomass Treatment Unit in the Gela refinery; it is a plant that will allow to receive up to 100% of waste & residues feedstock, not in competition with the food chain.

In addition, the cultivation of castor plants on semi-desert soils in Tunisia is being tested. Waste & residuals will cover approximately 80% of total feedstock being processed by 2024.

Biofuels we produce come all from raw materials certified according to the voluntary schemes recognized by the European Union.

6.5 How do you plan to increase the production of biofuels classified as "advanced" by EU regulations, what quantities and times are expected?

Answer

We will be palm oil free by 2023 and our biorefineries will process 80% with waste & residues feedstock by 2024.

The main raw materials processed in our biorefineries are listed in Annex IX (waste & residues) of REDII (for example UCO and Tallow).

6.6 How do you plan to increase the development and production of bio-jets in Italy and abroad?

Answer

Eni aims to produce bio-jet in the Gela biorefinery by 2024. In addition, feasibility studies are underway to extend production to the Venice biorefinery.

7. Questions about biogas and bio-methane production

Sent by Fondazione Finanza Etica (as founding member of the European network of active shareholders SfC - Shareholders for Change) on behalf of Legambiente.

7.1 How does Eni plan to increase bio-methane production?

Answer

Eni reached an agreement with FRI-EL Green Power for the acquisition of FRIEL Biogas Holding (closing expected by the end of June 2021), the Italian leader in the biogas production sector.

The Company has 21 plants for the generation of electricity from biogas and a plant for the



treatment of OFMSW - the Organic Fraction of Urban Solid Waste. Eni intends to convert the plants to the production of biomethane, with the aim of introducing more than 50 million cubic meters per year into the network. With this acquisition, Eni has strengthened growth in the circular economy, laying the foundations for becoming the first bio-methane producer in Italy.

7.2 What type and quantity of bio-methane do you intend to develop (advanced or not)?

Answer

Eni intends to develop only advanced bio-methane in accordance with its decarbonisation strategy which provides for the goal of total abatement of emissions related to industrial processes and products by 2050. Bio-methane represents one of the levers to increase renewable production in order to provide end customers with a growing share of green and bio products (liquid biofuels and bio-methane) and integrates with the expansion of the CNG (Compressed Natural Gas) and LNG (Liquefied Natural Gas) distribution network.

7.3 What is the supply chain of raw materials it intends to use?

Answer

Eni intends to produce only advanced bio-methane, therefore it intends to use only "advanced" raw materials, such as:

- Cereals not in competition with the food world (triticale, sorghum)
- Semi-solid (manure, poultry) and liquid (sewage) zootechnical waste
- Agro-industrial waste (whey, tomato skins, olive pomace, bran/pasta)
- FORSU (Organic Fraction of Urban Solid Waste).

7.4 What quantity and what type of products will be used?

Answer

We expect approximately 700,000 tons/year of "advanced" raw materials, when fully operational (see Answer 7.3).

8. Question about investment in renewable sources (wind)

Sent by Fondazione Finanza Etica (as founding member of the European network of active shareholders SfC - Shareholders for Change) on behalf of Legambiente.

8.1 Legambiente supports the exploitation of offshore wind energy in Italy. Last year, at our explicit request, Eni replied that it did not have any development plans and



investments in the production of offshore wind in Italy.

What is the role of on-and offshore wind power in Italy today in the company's decarbonisation plan?

Answer

In June 2020, Eni entered the onshore wind sector in Italy, with the acquisition from the Asja Ambiente Italia Group of 100% of the shares of three special purpose companies (CDGB Enrico Srl, CDGB Laerte Srl and Wind Park Laterza Srl) holding authorizations for the construction of three wind farms in the Municipality of Laterza in Puglia. The construction of the plants with a total capacity of 35.2 MW started in July 2020.

The estimated annual production of the three plants will be approximately 90 GWh, allowing to avoid annual GHG emissions of approximately 38,000 tons of CO₂eq in Italy. Furthermore, after the acquisition, the three companies successfully participated in a competitive auction organized by the ESO pursuant to Ministerial Decree 2019, being awarded a fixed rate for 20 years.

Today Eni is looking with growing interest not only at onshore wind in Italy, but also at the possible development of offshore. After the acquisition of 20% in the Dogger Bank project in the United Kingdom, in February 2021, opportunities for the use of this technology are being evaluated also on the national territory.

9. Questions about decommissioning

Sent by Fondazione Finanza Etica (as founding member of the European network of active shareholders SfC - Shareholders for Change) on behalf of Legambiente.

Following the entry into force of the Ministerial Decree of 19 February 2019 regarding the decommissioning of offshore infrastructures, depleted or otherwise unusable hydrocarbon fields, a list of platforms whose wells have been authorized for mining closure and which they do not intend to use further for mining activities is provided by oil companies by 31 March of each year to the Ministry of Economic Development DGS-UNMIG (now DGISSEG).

In 2019 the list of platforms to be decommissioned included ADA 3, AZALEA A and PC 73 (the last two with the possibility of reuse), while the ARMIDA 1 and REGINA 1 platforms (both potentially reusable) were identified in 2020.

The Official Bulletin of Hydrocarbons and Georesources (BUIG) of December 2020 provides an updated list of decommissioned platforms, taking into account the state of progress of the related process, as indicated in the Ministerial Decree 15/2/2019; ADA 3,



AZALEA A and PC 73 are included in the list of platforms to be decommissioned, for which, having elapsed one year from publication without the submission of any re-use project, is now running the 10-month period for the presentation of the relative request for removal, expiring on June 30, 2021.

9.1 How far is the project of decommissioning the ADA 3 platforms, for which an application for removal has already been submitted, and AZALEA A and PC 73?

Answer

See Answer 9.2.

9.2 When is the dismantling work expected to start for these platforms?

Answer to questions 9.1 and 9.2

In March 2019, the Ada 3, Porto Corsini 73 and Azalea A platforms were reported to MiSE (now MITE/DGISSEG), on the basis of the Guidelines for decommissioning. Below is an update of the activities:

- In September 2019, MiSE received the approval to proceed with the decommissioning of the Ada 3 platform and the project was submitted by Eni in July 2020. The MATTM confirmed the non-submission to the EIA procedure in January 2021.
- As regards the Porto Corsini 73 and Azalea A platforms, the MiSE considered the two structures potentially reusable. Given the lack of expressions of interest for reuse, they were included in the list of structures to be decommissioned in the BUIG of December 2020. Eni is preparing the necessary documentation to proceed with the decommissioning request and for the environmental assessment. Eni is expected to file the decommissioning project for the two structures by June 2021.
- With reference to the start of the dismantling works, Eni issued a European tender for the qualification of the consortia and suppliers that will participate in the tender for decommissioning activities and is preparing the technical tender documentation for the decommissioning of the structures. The start of the decommissioning activities is expected in 2023, provided all the necessary authorizations are obtained.

9.3 Did you set aside any amounts to proceed with the start of works for the platforms whose decommissioning process is certain? If so, what is this figure?

Answer



Eni has a specific abandonment fund in its financial statements, for covering the costs of decommissioning all plants at the end of their productive life. On an annual basis, where necessary, it re-evaluates its commitment to decommissioning activities in the short, medium and long term based on the authorization process.

In the financial statements of Eni S.p.A. an abandonment fund has been set aside for the mining closure of the wells, the removal of the structures and the restoration of the sites in Italy of approximately €2.6 billion. Specifically, the provision for the three structures Ada 3, Porto Corsini 73 and Azalea A amounts to approximately €8 million as at December 31, 2020.

9.4 Which platforms were communicated by ENI to DGISSEG in 2021 as possible candidates for decommissioning (both with the possibility of re-use and without the possibility of re-use)?

Answer

In March 2021, on the basis of the Guidelines for decommissioning, the Viviana 1 (already authorized for mining closure), Ada 2 and Ada 4 (authorized for mining closure on 29 April 2021) platforms were reported to MITE, together with Jole 1 and Fabrizia 1 platforms for which the authorization process for mining closure is in progress. All five platforms reported in March 2021 have been declared dismissable by Eni and the related mining closures are expected in the years 2021-2023.

10. Questions on relations with Universities

Sent by Fondazione Finanza Etica on behalf of the student newspaper "Scomodo". Created by the "Roma Respira" association, "Scomodo" is the most widely read free and independent student newspaper in Italy, distributed in Rome and in 13 other Italian cities and abroad.

10.1 What is the total amount earned by Eni for patents developed in collaboration with Italian universities from 2016 to today?

Answer

Eni has not obtained royalties directly attributable to individual patents developed in collaboration with University. Eni collected royalties from a technology license of approximately €117 thousand in the two-year period 2019-2020, from five extended patent families, of which only one patent is attributable to a contribution from the Politecnico di Milano.

10.1.1 On the other hand, what is the figure relating to each University in the same period of time?



Answer

See Answer 10.1

10.2 Has Eni ever received direct payments from Italian universities for patents developed under the individual Framework Agreements?

Answer

No.

10.2.1 If so, how much and from which universities, specifically, from 2016 to today?

Answer

No.

10.3 Has Eni made any payments to Italian universities for patents developed in partnership?

Answer

Yes.

10.3.1 If so, how much and to which universities have they been made from 2016 to today?

Answer

Eni paid a total of €31,250 to INSTM, Politecnico di Milano, University of Milan, University of Padua, University of Parma and University of Pavia.

10.4 Are university and research projects funded by Eni in the countries where it operates part of the Memorandum of Understanding (MoU)?

Answer

University and research projects aimed at developing local resources and financed by Eni can be included:

- within the MoU for technological development and enhancement of local resources;
- as part of the agreements for development projects that require compliance with local content requirements;
- in some specific conditions, within oil contracts;
- in partnership agreements that envisage collaboration for Masters or other Higher Education courses, as detailed in the Answer to question 5.5.

Some of the main initiatives in this sense concern Italy, Mozambique, Egypt, Congo and Ghana.



10.4.1 More specifically, are the projects included in the Framework Agreements signed with the University of Bologna in Egypt part of the MoU signed with the authorities of the city of Port Said?

Answer

The Memorandum of Understanding (MoU) for the development of social and health initiatives in Egypt was signed in March 2017 by IEOC and EGAS, the Egyptian natural gas company that controlled by the Ministry of Petroleum. The agreement signed is not with the local authorities of Port Said.

Among the areas of collaboration envisaged by the MoU, in addition to short-term initiatives to improve health and educational services, there are medium and long-term activities for economic diversification and local development. The activities carried out in collaboration with the University of Bologna are among the latter. In particular, as part of a framework agreement with the University of Bologna, technical support was requested in 2019 for a pre-feasibility study of an aquaculture project.

10.5 Eni's activities in Italy are well known. A survey published in l'Espresso refers to the link between Eni's historical activity in the country and malformations found in children born in the city of Gela. In addition, a conviction was issued in relation to the activity of the Oil Center in Val d'Agri. Do you consider these issues problematic in Eni's relationship with local communities?

Answer

Based on Eni's experience, the relationship with local communities can be complex whenever positions are not based on scientific evidence, which represents the main way to maintain a constructive relationship on health and environment issues.

In the case of Gela, numerous investigations were carried out in the context of judicial, civil and criminal proceedings, but all the studies carried out so far on this subject have not provided scientific evidence regarding the existence of such a causal link.

In light of the scientific evidence available, in June 2018 the Court of Gela issued a ruling with which it excluded, even if only for civil purposes, the existence of a causal link between the alleged pollution of industrial origin and a case of neonatal malformation.

With reference, on the other hand, to the partial conviction issued in last March from the Court of Potenza, which has no connection with the facts of Gela nor concerns issues relating to health but an alleged hypothesis of illicit waste trafficking, it must be specified that the Val D'Agri Oil Center has always carried out the management of water re-injection and CER codes used for the disposal of industrial residues, object of dispute, in compliance with all the Authorizations over



time issued by the competent Administrative Bodies and, lastly, with its own Integrated Environmental Authorization no. 313/2011 and 627/2011, both issued by the Basilicata Region. For this reason, added to further defensive technical arguments, the Company will promptly appeal against the sentence issued by the Court, and is confident to demonstrate the correctness of the Company's and its employees' actions.

In Val D'Agri, various tools have been developed for years to disclose to the local communities all environmental data concerning the Oil Center, which allow the population to know the situation in detail.

10.6 Is the so-called Energy Valley project, which envisaged the involvement of various Italian universities in the South, strategic for Eni?

Answer

See Answer 10.6.1.

10.6.1 What effects are expected for the area?

Answer to questions 10.6 and 10.6.1

Energy Valley is a new technological and agro-environmental hub designed by Eni for the Val d'Agri, launched in 2019 and under construction in the areas adjacent to the Val d'Agri Oil Center (COVA) in Viggiano (PZ). Its main objective is to promote the socio-economic growth of the Val d'Agri area in a sustainable way, involving local stakeholders, the population and the excellence of Basilicata. The integrated program includes projects with a strong value of sustainability, technological innovation and agricultural and functional requalification.

The qualifying points of the program are sustainable resource management, economic and employment development, energy efficiency and technological innovation. In fact, the projects in the pipeline are based on technologically innovative solutions, company experience and know-how, taking advantage of the increasingly emerging frontier of digitalization, creating synergies with key stakeholders in the area.

The program includes the following activities:

- Landscape Master Plan: redevelopment and enhancement program of the area and the buildings adjacent to the COVA in harmony with the landscape of the Agri Valley.
- Agricultural Center for Experimentation and Training - CASE: creation of a center for the innovation of the productive agricultural fabric, improvements and creation of skills and professionalism through experimental crops, technological and digital applications, training programs, dissemination and company support. The works started with the implementation of the cultivation base with the technical support of the Faculty of Agriculture of the University of Milan.
- Agriwanda: initiative to enhance the land adjacent to the COVA with cultivation,



harvesting and transformation of officinal crops, biomonitoring using active markers (bees), laboratory activities, technological and educational applications (school tourism).

- Circularity of Resources: construction of the Mini Blue Water plant for the treatment of COVA production water, recovery and reuse of the same for industrial purposes.
- Renewable Energy: installation of a photovoltaic system to contribute, from renewable sources, to the energy demand of the COVA and enhance the industrial growth of the areas around the COVA.
- Environmental Sustainability and Innovation: creation of the GEA Monitoring Center - Geo-monitoring of Environmental Emissions for the analysis and control of data relating to the environmental matrices relating to the COVA and adjacent areas;
- Technological Innovation: testing of technological solutions, professional training and acceleration of new businesses.

To date, the program has obtained the first significant results in the area, managing, in full emergency and in complete safety, the first stages of implementation of some projects, including:

- the restoration of 60% of the basic agricultural plants of the Agrivanda and CASF projects;
- the inauguration of the Environmental Monitoring Center of the Val d'Agri - GEA concession, operational since September 2020;
- the technological installations in Agrivanda and CASF with the support of Eni Research and Development (OPV panels and Agri-Meteo Smart control units);
- the requalification of 6 buildings and the substantial recovery of the land owned, especially in the eastern part of the COVA (~ 50 Ha);
- the use of approx. 100 people in the implementation phase of the projects and 24 people in the operation phase;
- training of 65 people on the issues of 4.0 sustainable farming.



Energy Valley aims to create and consolidate a virtuous network of alliances with local stakeholders to ensure the sustainability of activities in the long term and maximize the positive effects for the local community.

The Energy Valley Program benefited from the results of the study published in June 2020 " Opportunità della Basilicata ", jointly conducted by a pool of experts from Universities and Research Centers in the South, such as ENEA Trisaia, CNR Metaponto, ALSIA (Agenzia Lucana di Innovazione e di Sperimentazione in Agricoltura), University of Basilicata, Federico II University of Naples, for the enhancement of energy and territorial resources based on technological and development roadmaps, with the aim of identifying further projects for the enhancement of Basilicata in the field of circular economy, innovation and energy diversification.

Finally, to relaunch the South, Basilicata in particular, in April 2021 Eni launched the South Up! Acceleration program, through Joule, Eni's school for business. It is a "call4startup", launched in collaboration with the Politecnico di Milano Foundation, PoliHub and ALSIA-Lucana Agency for Development and Innovation in Agriculture, aimed at entrepreneurs in the Agritech and Agroenergy fields, with particular attention to both social and environmental sustainability, making full use of the lever of the circular economy. The Project involves the main university centres of Southern Italy, including the University of Basilicata.

10.7 How many workers are involved overall in the Merakes project in Indonesia, and how many of these are local?

Answer

The Merakes project involved around 3,600 workers, belonging to the subsidiary Eni Indonesia and to the contractors involved in the project implementation phase, over 75% of whom were Indonesian nationals.

10.7.1 How much is, according to Eni, the prospect extraction capacity of the five wells currently present in the next five years?

Answer

The production capacity of the 5 Merakes wells is approximately 450 million standard cubic feet per day (equivalent to approximately 13 million standard cubic meters per day). Total production planned for the next 5 years is approximately 18 billion cubic meters of gas.

10.7.2 Is the Merakes project consistent with decarbonisation objectives? If so, how and why?



Answer

The Merakes project will provide an important contribution to the decarbonisation strategy and to increase the gas reserve portfolio, which represents a key element to the energy transition. The Merakes gas will be transported, in synergy with that produced by the Jangkrik field, through the existing infrastructures to the final customers of the Indonesian local market in the East Kalimantan region and will be shipped to the Bontang liquefaction plant, facilitating access to energy with a low carbon footprint.

10.8 With regard to Eni's future strategic investments, is there a precise and detailed plan for investments in fossil fuels and renewables in the long term (from 2020 to 2050)?

Answer

The long-term plan prepared by Eni, on the basis of which we expect to achieve the announced emission targets, is based on a detailed and financially sustainable investment operation that will be subject to periodic review and amendments based on market trends and the evolution of the relevant technological and regulatory scenario.

10.8.1 If so, how and where?

Answer

See Answer 10.8.

10.9 How important is gas in Eni's projects (Italian and foreign)? Is it considered as an energy source to implement the ecological transition? If so, why?

Answer

Gas will play a key role in the energy transition to compensate for the intermittence of renewables and ensure the safety and balancing of electrical systems on a global scale. The high efficiency of the plants and the reduced emission impact compared to other sources make gas a suitable solution to integrate renewables while waiting for the energy storage systems to reach technological maturity and the electrical systems to adapt to the new scenario, and quickly replace the coal.

In the evolution of the hydrocarbon production mix, gas will play an increasingly important role with the aim of reaching a share of 60% by 2030 and over 90% by 2050.

In terms of proven reserves, gas will increase from 50% in 2020 to 55% in 2024.



10.10 Regarding the National Recovery and Resilience Plan (PNRR), is Eni happy with its corporate strategy? In addition, the PNRR mentions offshore interventions several times. Will Eni take part in these projects indicated by the PNRR off the Italian coast?

Answer

Eni shares the basic objectives and many choices made in the NRP in terms of reforms and project lines. Among the project lines mentioned in the Plan is the promotion of generation capacity from innovative renewable sources also in offshore sites (€0.68 billion) and reforms include the simplification of the authorization procedures for these types of projects. Similarly, the Plan envisages interventions for the decarbonisation of 19 smaller islands (€0.2 billion), and this too could be a development area for offshore technologies and projects. Eni has developed integrated generation projects from innovative offshore renewable sources and has proprietary technologies, for example for wave power generation, and intends to contribute - with these projects and technologies, also in collaboration with other operators - to the overall national objectives of the PNRR. Therefore, it will consider participating in the competitive procedures that will identify the specific projects that will make use of incentive schemes, when the latter are defined.

11. Amicable settlement proposed by Douglas Linares Flinto

Sent by Fondazione Finanza Etica on behalf of Douglas Linares Flinto

On December 18th, 2020, Mr. Douglas Linares Flinto's lawyer sent a "Proposal for Amicable Settlement" to Eni's lawyer, as requested by Eni.

After 120 days had passed without Eni getting in touch with Mr. Flinto regarding the above mentioned proposal, Mr Flinto sent a new email to the company's Board on April 19th, 2021. He asked if Eni had received his "Proposal for Amicable Settlement" and wanted to find out when he could discuss with the company the possibility of putting an end to the case.

The fact that, in 2020, the new Board of ENI received his email in May and, in November, it requested a "Proposal for Amicable Settlement" filled Mr. Flinto with expectation, because this attitude demonstrated that Eni had indeed analysed his case and was ready to discuss it. Mr Flinto is now concerned about Eni's silence.



11.1 Why did Eni request to Mr. Douglas Linares Flinto a "Proposal for Amicable Settlement"?

Answer

See Answer 11.3.

11.2 In commercial or judicial relationships it is common that the one who requests a "proposal for amicable settlement" can either accept it or revert with a counterproposal. Why hasn't Eni contacted Mr. Flinto yet after receiving his proposal?

Answer

See Answer 11.3

11.3 When does Eni plan to react to Mr. Flinto's "proposal for amicable settlement"?

Answer

With reference to the questions relating to Mr. Flinto's "proposal for amicable settlement", it should be noted that the area to which the proposal refers is the subject of various legal disputes underway between the parties and of a petition brought by Flinto on 16 July 2020 before to the Brazilian NCP (National Contact Point for OECD Guidelines for Multinational Enterprises). Therefore, Eni does not believe this is the place to deal with the aforementioned issues and further discuss them, already to the attention of the various Judges (Court of Rome and Supreme Court of Cassation) and of the Brazilian NCP itself.



Shareholder TOMMASO MARINO

- 1. Last year I asked (pre-meeting question 62) if the Group had ever carried out illegal waste management. You replied that Eni has always carried out waste management with the necessary authorizations. How, therefore, did you operate in Umbria, where various executives were convicted last March and the prosecutor has seized about forty million?**

Answer

There are no convictions issued against Eni and its employees in relation to activities operated in Umbria. If, on the other hand, you are referring to the sentence issued in last March by the Court of Potenza for Eni's activities in Basilicata, we reiterate that COVA has always acted in compliance with all the authorizations issued over time by the competent administrative bodies and, lastly, with its own Integrated Environmental Authorization no. 313/2011 and 627/2011, both issued by the Basilicata Region.

Also for this reason, together with further technical arguments, we are confident to demonstrate the correctness of the Company's and its employees' activities. The Company will promptly appeal against the sentence issued by the Court.

The confiscation of approximately €40 million (minus the costs incurred by Eni for the plant modifications introduced to COVA) ordered by the Court following a request from the Public Prosecutor for a sum of up to €150 million, is currently a non-executive provision since the judgment of the Court is not definitive, and it is hoped that it will be revoked in subsequent degrees of judgment.

- 2. Has the Eni Group carried out or is it carrying out illegal waste trafficking in Italian regions?**

Answer

No. If the Eni Group carries out waste management activities, the latter is carried out in accordance with the law and in compliance with the authorizations required by current legislation.

- 3. Does Eni believe that the answer to the pre-meeting question 62 in 2020 constitute a crime of false corporate communications? We are lucky because I don't think Consob reads questions and answers about these things, and in any case the supervisory body has not provided for any administrative sanctions even when the companies disregard**



the questions, but wouldn't it be correct for us to admit errors, compensating parties until the last cent, and try not to repeat them again? The problem here is not to have Eni or managers convicted but to safeguard our land and preserve it for ourselves, our children and grandchildren and all future generations.

Answer

Eni believes that it has always provided its shareholders with correct and complete information. Moreover, with regard to the specific case, we reiterate that Eni has not received any definitive sentence of conviction. It would be a false communication to state or imply the opposite.

That said, Eni, which is inspired, as recognized by the leading international organizations, by the highest principles of sustainability and protection of human rights, acts in compliance with the environmental legislation and the authorizations issued by the competent bodies and communicates facts that are true in its own information balance sheet.

Furthermore, in its activities, Eni pays utmost attention to the areas where it operates and its inhabitants, promoting actions aimed at the health and safety of people as well as the enhancement and protection of the natural and environmental heritage in full compliance with the economy of the area. and the identity of its inhabitants.

- 4. Let's assume that Eni really has no responsibility, yet we are all aware that we pollute: so why don't we commit to planting trees, trying to compensate the environment from the consequences of what we do?**

Answer

Eni's commitment to projects for forest conservation is not to intended as part of a logic of compensation for the environment but is part of the Company's global strategy of decarbonisation and a tool to reduce the risks of climate change, particularly relevant in the energy transition phase. Since the loss of millions of hectares of forest every year is one of the main causes of an increase in CO₂ in the atmosphere, Eni believes that preserving existing primary and secondary forests in developing countries helps to effectively limit climate change with immediate results.

In this regard, it is important to remember that the destruction of one hectare of forest can lead to the release into the atmosphere of quantities of CO₂ up to 20 times higher than those captured by one hectare of new forest. Furthermore, primary and secondary forests play a crucial role not only in absorbing CO₂ from the atmosphere but also in protecting the biodiversity of unique ecosystems.

This is why Eni has decided to implement forestry projects, certifiable as REDD+ (Reducing Emissions from Deforestation and Forest Degradation, a framework defined and recognized under the United Nations Framework Convention on Climate Change - UNFCCC), which aim to reduce



emissions due to deforestation and forest degradation, preserve biodiversity and contribute to the socio-economic development of local communities, through activities in line with sustainable forest management.

- 5. "In the first seven months of her activity as president of Eni ... Lucia Calvosa spent €206 thousand on travel, hotels and restaurants. Eni's board of directors ... pointed this out to her and asked her to try to stay within €100 thousand for the future. * Who in the Board of Directors pointed out to the President the excessive expenses? On the proposal of whom? And why has the Board of Directors not set limits on expenses?"**

Answer

Accommodation and transport services relating to the performance of duties were made available to the Chairman on the basis of standards substantially similar to those offered to previous Chairmen. The assessment was then conducted by the Remuneration Committee which proposed to the Board of Directors the adoption of annual spending limits that had not previously been set by the Board itself.

- 6. For equality sake, can you also tell us about the expenses of the CEO?**

Answer

The expenses of Dr. Descalzi are made exclusively for the activities carried out in the roles of Chief Executive Officer and General Manager, within the framework of the executive employment relationship and are reported and reimbursed according to the criteria and methods provided for all Eni executives.

- 7. Dr. Filippo Giansante, whom I do not know, is a director of Eni but also manages Directorate VII of the Ministry of the Economy, which has proposed the appointment as director of Dr. Caradonna (item on the agenda) and, I imagine, even his own, when he was appointed in 2020. Aren't there any conflicts of interest between controller and controlled? Who signed the appointment proposal? If in fact he did not do it, I imagine it was somebody reporting to him, so much so that the signature affixed to the proposal for appointment as director of Dr. Caradonna, is far from obvious.**

Answer

* From "Il Riformista": <https://www.ilriformista.it/in-difesa-di-calvosa-professoressa-spendacciona-che-ama-il-lusso-ma-travaglio-quanto-ci-costa-214376/>



The appointment of candidates for the office of director or statutory auditor made by the Shareholder Ministry of Economy and Finance are governed by specific legislation that assigns roles and responsibilities to the political bodies (in particular, the Decree-law no. 333/1992, converted by law no. 359/1992), to which you are referred.

8. What kind of relations did Eni have with Mohammed Monguno?

Answer

Eni did not have any relations.

9. Did Eni sue Armanna, "who accuses Eni of paying witnesses" (Dagospia, 30/01/2020)?

Answer

Eni and its managers, the subject of the slanderous and defamatory statements made by Vincenzo Armanna in collaboration with third parties, filed a complaint with the judicial authorities.

10. Although they are not essential to the appointment, can you tell us why Dr. Caradonna does not meet the requirements defined in Recommendation 7 of the Corporate Governance Code?

Answer

Dr. Caradonna declared that she possesses the independence requirements defined in Recommendation 7 of the Corporate Governance Code by crossing the relevant box in the declaration of acceptance of the candidacy. The statement is available on the Company's website, on the page dedicated to the 2021 Shareholders' Meeting.

11. Which members of the Board of Directors transfer their compensation to the Ministry of Economy?

Answer

Fees for the office are transferred to the Ministry of Economy and Finance by Director Filippo Giansante, an employee of the Ministry itself.

12. Can you list the Group expenditure for advertising in Italian newspapers?

Answer

Eni's advertising spending in 2020 is in line with that of previous years.

For the planning and purchase process of media spaces, Eni makes use of a specialized supplier ("media center") selected by tender. Eni's advertising investments are planned by the media center, on the basis of communication and marketing objectives which are reported in media



objectives. To this end, we define a media mix which allows to optimize the investment in relation to the type of campaign.

13. Can you list how many magistrates are appointed by the Group for arbitration purposes?

Answer

There are no professional appointments in relation to professional judges.

14. How many arbitrations are there pending?

Answer

For the relevant disputes, see the notes to the Financial Statements of the 2020 Annual Financial Report, Legal proceedings section, p. 276.

15. "The Court of Potenza, in a meeting chaired by President Baglioni, sentenced Ruggero Gheller (head of Eni's Southern District from October 2011 to September 2014), Nicola Allegro (Operational Manager of Cova di Viggiano in Southern District Operations (Opme) since July 2013) and Luca Bagatti (Production Manager of Eni's Southern District since October 2013) to 2 years of imprisonment. It also sentenced Enrico Trovaso (head of the Eni Southern District since September 2014), Roberta Angelini (Head of Sime (Safety, Health, Environment & Permitting) of Viggiano since July 2012) and Vincenzo Lisandrelli (Environment Coordinator of Sime from October 2012 to December 2014) to 1 year and 4 months of imprisonment. Salvatore Lambiase, accused as director of the Water Compatibility Office in the Basilicata Region, is the person who, among other things, in 2013 authorized the deep discharge of wastewater, qualifying the provision as a non-substantial modification, and was sentenced to 1 year and 6 months of imprisonment. For the aforementioned convictions, the Court ordered the sentences to be suspended under the terms and conditions of the law. Did you calculate the amount of compensation that we shareholders will have to pay due to this sentence?"

** From Le Cronache Lucane, March 11, 2021: <https://www.lecronachelucane.it/2021/03/11/petrolgate-rifiuti-e-costa-molina-2-condannata-leni-e-i-suoi-dirigenti/>



Answer

The Viggiano Oil Center adopts and implements the best technologies at an international level and follows a production cycle - which has been and is the subject of the ongoing dispute – which fully complies with the best industrial practices at an international level.

This being said, the Court of Potenza, which at the same time acquitted all the defendants in relation to the accusation of false declarations in public documents for non-existence of the alleged conduct, as regards the alleged illicit trafficking of waste, issued a generic sentence granting damages to some of the civil parties involved in the proceedings, referring any further evaluation and quantification to the civil court.

In any case, we reiterate that Eni remains confident of a positive conclusion of the criminal proceedings in the following stages of judgment, being confident of the legal and technical robustness of its defensive arguments, with consequent modification of the sentence, including the civil rulings.

- 16. According to ENI, we know, the Group's behaviour was immaculate, although the Court say the opposite. How much has the Group saved by operating with the presumption of illegality, since the sentence is still only in the first degree?**

Answer

The wording of the question is not understandable.

- 17. The antitrust, with a press release dated April 27, 2020, at the conclusion of a proceeding started in 2019, announced that it had imposed a fine of €5,000,000.00 and ordered the interruption of the dissemination of misleading advertising messages relating to fuel. Eni Diesel +. At what point are Eni's appeals in this regard?**

Answer

With reference to the proceedings pending before the Lazio Regional Administrative Court following the appeal filed by Eni for the annulment of the sanctioning measure imposed by the AGCM, the hearing for discussion was set for 20 October 2021.

- 18. New notification of investigation for Eni's CEO, Claudio Descalzi. It was delivered to him by prosecutors Sergio Spadaro and Paolo Storari investigating the "conspiracy". The investigation focuses on suspected misdirection activities to condition the investigations into the Eni-Nigeria case and on an alleged non-existent plot against the oil giant's number one ". At what phase are the proceedings?**



Answer

The proceeding is in the preliminary investigation phase. A notification of investigation was issued as part of the same proceedings, in order to allow Mr. Descalzi to participate, through his own technical assistant, in the technical operations arranged by the Public Prosecutor on the cell phone seized from Vincenzo Armanna.

- 19. Have Eni's defense ever interfered with magistrates? Il Fatto Quotidiano reports that the deputy prosecutor dr. Fabio De Pasquale, speaking of Amara, says: "he learned of interference by Eni's defenses and some defendants against magistrates of the Milanese judicial offices with reference to the OLP245 trial".**

Answer

As reported by the media, the statements in question were investigated by the Prosecutor of Brescia, which found them to be false and without confirmation.

- 20. "Eni has also ascertained and denounced the carrying out of acts damaging its assets by the same subjects today declaring and by other participants." Who do you refer to when mentioning damaging acts? Can you describe them?**

Answer

The criminal proceedings are in the preliminary investigations phase, covered by secrecy.

- 21. At what point is the action for compensation against Amara and how much is it?**

Answer

The first degree is in progress. Next hearing is scheduled for September 2021. The compensation request made by Eni is €30 million.

- 22. At present, which employees and/or former employees are accused of environmental disaster and for what?**

*** From La Stampa: <https://www.lastampa.it/cronaca/2020/11/18/news/caso-complotto-eni-nuovo-avviso-di-garanzia-per-l-ad-descalzi-1.39554460>



Answer

See the notes to the Financial Statements of the 2020 Annual Financial Report, Legal proceedings section, p. 276.

23. How many guarantee notices have been received by Dr. Descalzi as of today and for what?

Answer

Please see the notes to the Financial Statements of the 2020 Annual Financial Report, Legal proceedings section, p. 276.

24. At what point is the reclamation of 26,000 square meters polluted by oil spills in Val D'Agri? What costs have we incurred to date?

Answer

With reference to the spill of the Val D'Agri Oil Center, found in February 2017, Eni immediately took action in order to prepare an intervention plan for the safety of the potentially affected areas. These actions made it possible to create an effective barrier to confine contamination, identify the point of loss of product inside the COVA (i.e. tank D) in order to stop it, as well as identify, delimit and secure the areas potentially drawn from outside the COVA.

These actions, whose total cost to date comes to €232 million, made it possible to limit contamination within the industrial area (about 2.5 hectares of which 2 within the COVA and the remaining 0.5 inside the industrial area) and to decrease the concentrations of pollutants confirming the effectiveness of emergency safety measures.

The data are all received by the competent control bodies as they are shared in the periodic technical reports sent by the Company.

After the characterization phase, Eni presented the Risk Analysis in December 2020. The same was the subject of a "Conferenza di servizi" that took place on April 20, 2021.

Following the approval of the Risk Analysis by the competent Bodies, Eni will present the Operational Reclamation Project which will be evaluated and approved by the same before proceeding with the executive phase.

25. Enrico Trovato was in charge for the Viggiano Oil Center. What role does he currently play? Is it true that he was arrested in the past? Does he currently have any other proceedings pending?



Enrico Trovato currently holds the role of Oil Division Director of Mellitah Oil & Gas (Libya). In relation to his previous role as Head of the Viggiano Oil Center, held until January 2017, he was subject to a precautionary measure in 2019, subsequently canceled by the Supreme Court of Cassation, in the context of the criminal proceedings in which he is currently accused, relating to Cova's 2017 Spill event.

26. How many executives are currently on trial?

Answer

For this information, see the notes to the Financial Statements of the 2020 Annual Report, Legal proceedings section, p. 276.

27. Has the Ministry of Economy ever asked us for clarifications relating to Eni's legal proceedings?

Answer

No.

28. How much has Eni invested in Basilicata to date, for the so-called sustainable development project?

Answer

Eni confirms its commitment in Basilicata to a sustainable development project with the aim of creating long-term value in the area in collaboration with stakeholders, institutions and citizens of Basilicata. In this context, the total commitment already made is equal to over €200 million, while the additional expenditure planned until 2029 is approximately €700 million.

29. Where are you with the decarbonisation project? Where do you plan to implement it, in Italy and abroad?

Answer

In recent years, Eni has redefined its business model, including the creation of long-term value and combining economic and financial sustainability with environmental and social sustainability. Starting from 2016, we were among the first in the industry to set objectives aimed at improving the emission performance of the operated assets, with specific indicators that show the progress achieved so far in terms of reducing GHG emissions into the atmosphere, use and consumption of energy from primary sources. In particular, direct GHG emissions of the operated assets decreased by 35% in 2020, compared to 2010, and the emission intensity of operated Upstream generation



decreased by approximately 25% compared to 2014, in line with the reduction target of 43% by 2025. The ramp-up of management/enhancement projects of routine gas otherwise sent to flaring made it possible to reduce 2014 volumes by approximately 40%, confirming the objective of their zeroing by 2025. Upstream methane fugitive emissions were reduced in absolute terms by over 2.61 MtCO₂eq vs. 2014, confirming the early achievement (6 years in advance) of the reduction target of 80% by 2025, in 2019. In 2020, Eni communicated its first medium-long term strategy with operational objectives that guaranteed an 80% reduction in Scope 1 + 2 + 3 emissions by 2050, in line with the indications of the main decarbonisation scenarios in the industry. In February 2021 Eni confirmed these objectives, announcing the net zeroing target of its Scope 1, 2 and 3 emissions in 2050. To achieve these results, we plan to use Eni's industrial and portfolio levers, providing the market with a wide range of fully decarbonised energy products and making the most of opportunities arising in the energy market, in a transition context compatible with global carbon neutrality by 2050 and which will involve all the players in the energy supply chain.

In line with our commitments, we achieved the following key results in 2020:

- The renewable energy business had a progressive growth trend both in terms of installed capacity and electricity generation. Installed capacity at the end of 2020 exceeded 300 MWp, almost doubling compared to the end of 2019 (about 170 MWp, + 76%), while electricity generation increased by more than five times, from about 61 GWh in 2019 to around 340 GWh at the end of 2020 (+ 460%). Total installed and authorised capacity reached 1GW. Major renewables projects launched in 2020 include:
 - United Kingdom: we participate in the largest authorised offshore wind project in the world so far, with the acquisition of a 20% stake in the 2.4 GW UK Dogger Bank (A and B) project;
 - Kazakhstan: Eni started commercial generation in the Badamsha wind farm with a capacity of 48 MW;
 - Spain: Eni acquired 3 photovoltaic projects from X-Elio for a total capacity of 140 MW and plans to develop projects of approximately 1 GW over the next four years;
 - United States: Eni signed an agreement with Falck Renewables to acquire 62 MW of operational wind and solar projects and up to 160 MW of wind development pipeline.



- In terms of Carbon Capture and Storage (CCS), Eni was awarded a carbon dioxide assessment and storage license (CS license) in 2020 from the UK Oil and Gas Authority (OGA), for building a CCS project in the Liverpool Bay area which will contribute to the decarbonisation objectives of the industrial areas of North West England and North Wales. In Italy, a program has been launched for the creation of a hub for the capture and storage of CO₂, with a potential of up to 500 million tons.
- In November 2020, Eni was awarded a first carbon credit from the REDD+ Luangwa Community Forest Project (LCFP) and offset GHG emissions equivalent to 1.5 million tons of CO₂. This result is in line with the important role recognized by Natural Climate Solutions (NCS) as a tool to limit global warming to within 1.5 °C and neutralize part of "difficult to abate" residual emissions with current technologies.
- In 2020, the strategic commitment to decarbonisation was also strengthened in the Variable Incentive Plans for the Chief Executive Officer and the management of the Company. In particular, the 2020-2022 long-term incentive plan provides for a specific objective on the issues of environmental sustainability and energy transition (overall weight 35%), based on targets linked to decarbonisation, energy transition and circular economy processes consistent with the objectives communicated to the market. In 2021, the indicators used for the incentive plans were extended to indirect emissions (so-called Scope 2) and non-operating activities. Furthermore, starting from this year, the short-term incentive plan will also include the KPI of incremental renewable capacity installed, replacing the one linked to the increase in exploration resources, in support of the energy transition strategy. Each of these objectives is assigned to the Chief Executive Officer with a weight of 12.5% and to all managers of the Company according to percentages in line with responsibilities.
- Eni began to consolidate its proactive role in pushing a concrete decarbonisation of the energy supply chain in 2020, through various forms of collaboration with other actors in the value chain (eg. Open-es, Joule) aimed at encouraging the application of low carbon technologies, also by offering its technologies and assets, to allow a real decarbonisation of energy products in the medium-long term.

In order to monitor its progress in the medium to long term, in 2020 Eni defined a new set of lifecycle indicators that track the reduction of GHG emissions, both in absolute terms and in terms of carbon intensity. These synthetic indicators consider all, direct and indirect, GHG emissions associated with the chain of energy products sold by Eni, including those caused by its own production and those purchased from third parties. Starting from 2020, these indicators are published in the Annual Financial Report with attached certification by the auditor.



30. Has the Eni Group, and therefore not only Eni, ever had relations with companies controlled, in whole or in part, by Mr. Descalzi's wife? If yes, when and for what total turnover?

Answer

See Answer 33.

31. In 2019 Mr. Descalzi received an investigation decree in connection with an alleged failure to communicate conflicts of interest. Mr. Descalzi apparently did not know about it. Certainly the CEO, having received the notification, will have asked himself why and will have investigated the matter. What did you find regarding his wife or other relatives?

Answer

See Answer 33.

32. Was Mr. Descalzi's wife, Ms Ingoba, ever connected to Petroservice? Who in Eni has carried out investigations in this regard? With what outcomes?

Answer

See Answer 33.

33. Petroservice appears to have benefited from around \$105 million of Eni contracts between 2012 and 2017. Does Eni know whether Ms. Ingoba has ever owned any Petroserve shares? Did Mr. Did Descalzi inquire about the matter?

Answer

For the results of independent forensic audits carried out on this matter by an independent law firm and a professional consultancy company, jointly appointed by the Board of Statutory Auditors, the Control and Risks Committee and the Watch structure, please refer to the Notes to the consolidated financial statements of the 2020 Annual Report, "Legal proceedings" section.

34. In 2018 and 2019, the Board of Statutory Auditors, the Risk Control Committee and the Watch structure entrusted two joint assignments to an independent law firm and a consultancy company, to assess the crimes alleged by the Public Prosecutor. The second audit had not yet been finalized last year. So what do the two audits say and how much have we spent overall?

Answer



For the results of the assignments jointly conferred by the Board of Statutory Auditors, the Control and Risks Committee and the Watch structure relating to the "Congo" investigation, please refer to the Notes to the Financial Statements of the 2020 Annual Financial Report, "Legal proceedings" section.

These services were remunerated on an hourly basis and applying the contractually defined professional rates, in line with what is normally required for this type of service, according to the level of consultants employed in the execution of the activities.

35. With reference to the previous question, what are the names of the law firm and the consultancy company in question?

Answer

The assignment was entrusted to the Law and Tax Firm DLA Piper with the support of the consulting firm Protiviti.

36. What are the Board of Statutory Auditors, the Risk Control Committee and the Watch structure doing, if they need to rely on third parties for investigations?

Answer

The assignment was entrusted as part of the powers of investigation, control and supervision that belong to the three bodies.

37. What powers of their own have the three aforementioned bodies conferred to the law firm and consulting firm, which would allow them to carry out internal investigations and checks? And if, on the other hand, these entities were devoid of investigative powers, as is presumably the case, how can you expect that they could have carried out painstaking work?

Answer

The law firm and the consultancy firm are experts in the anti-corruption field and were engaged to carry out an independent forensic verification on the facts under investigation by the Public Prosecutor's Office.

38. What contracts does the Group have with Mr. Scaroni or with any companies directly or indirectly reporting to him?



Answer

Mr. Scaroni does not hold any office in Eni or in companies controlled by it.

39. Did Mr. Scaroni receive shares in 2020 and/or emoluments referred to his previous responsibilities?

Answer

In 2020, as in 2019, Mr. Scaroni was not paid any compensation relating to the period when he held the position of CEO/GM ceased in 2014.

40. What were AGI losses in 2019 and for what? Who are the members of the current Board of Directors? How many journalists and practicing journalists carry out activities on your behalf?

Answer

The loss for 2019 amounts to €6.9 million; that for 2020 amounts to €6.3 million. These losses are connected to the persistence of the strong contraction of the relevant markets (traditional publishing and government), further aggravated, in 2020, by the health emergency, which led to a drastic reduction in investments in information and communication, in the face of a cost structure substantially characterized by fixed costs. See also answer to question 85.

The current Agi Board of Directors is made up of 5 members:

- Lucia Calvosa - President;
- Giuseppe Macchia - Chief Executive Officer
- Claudio Granata - Director;
- Cristiana Argentino - Director;
- Anna Elisa Messa - Director.

At December 31, 2020, Agi workforce included 75 professional journalists and 2 practitioners.

41. We would like to know the expenses of the Eni Foundation in 2020 (amounts and reasons). How much did it receive from the Group in 2020?

Answer

The Eni Foundation 2020 Financial Statements will be presented for approval at the next meeting of the Board of Directors scheduled for May 27 and subsequently made available on the Foundation's website (https://www.eni.com/enifoundation/it_IT/documentazione.page) where the financial statements of the previous years are freely downloadable.



With reference to the 2020 financial year, the expenses made by the Eni Foundation amounted to approximately €1.8 million and essentially relate to projects in Myanmar and Egypt (€1.3 million), the "Iniziativa Italia Anziani" and Dream Zimpeto (Mozambique) projects in the amount of approximately €0.2 million and Foundation's management costs (approximately €0.3 million). The contribution received by the Group amounts to approximately €1.3 million and was paid by Eni SpA.

42. How much did the Group pay for consultancy in 2020 in total?

Answer

At Eni, "consultancy" is defined as intellectual performance in support of management's decisions on specific issues deemed to be of strategic importance. In this regard, in 2020 Eni SpA has entered into consulting contracts for approximately €26.6 million, mainly attributable to strategic M&A transactions.

43. "Eni engages external professionals in compliance with the provisions of law and in line with the internal regulatory framework, including the assessment of potential conflicts of interest. Such assessments are also conducted in the event that the external professionals are government employees". Well, can you tell us now how many government employees were assigned positions by Eni in 2020? Last year you kept the data from us.

Answer

Eni engages external professionals in compliance with the provisions of law and in line with the internal regulatory framework, including the assessment of potential conflicts of interest. Such assessments are also conducted in the event that the external professionals are government employees.

44. How much oil have we spilled in Italy in 2020? In which regions and on which land?

Answer

Eni is managing risks deriving from oil spills both in Italy and abroad on a daily basis, through increasingly integrated actions on all plans, from administrative to technical prevention, control and quality/speed/effectiveness.

The overall statistics on crude oil spills are available in the Consolidated Non-Financial Statement contained in the 2020 Annual Financial Report and in the Eni For report published on our website eni.com (NB the Eni For 2020 report will be online on May 12, 2021).



In 2020, 75 barrels of oil (petroleum and its derivatives) were spilled in Italy due to operational spills. The events occurred at the Brindisi petrochemical plant in Puglia (62.9 barrels spilled) and at the fuel sales points of Castel Maggiore in the province of Bologna (Emilia-Romagna) and Prato in the province of Florence (Tuscany), respectively in the amounts of 8.7 and 3.8 barrels.

As for oil spills from malicious events in Italy, in 2020 a break-in was recorded at the Genoa-Ferrera Erbognone oil pipeline near Novi Ligure in the province of Alessandria (Piedmont), which caused the spill of about 409 barrels of crude oil contained in a delimited water body.

Overall 83% of the spilled product was recovered and proceedings were initiated for the complete remediation of the impacts.

45. What kind of relations does the Eni Group, not only Eni spa, have or had with Cap Energy?

Answer

There are no contracts signed by Eni or its subsidiaries with Cap Energy.

46. What quantity of gas did Eni import from Russia in 2020?

Answer

In 2020 Eni imported 22.5 billion cubic meters of natural gas from Russia via pipeline, corresponding to 36% of wholesale gas supplies.

47. The Antitrust Authority imposed a fine of 12.5 million euros on Enel Energia, Servizio Elettrico Nazionale (SEN) and Eni gas e luce, after having "ascertained the unjustified rejection of the two-year prescription requests presented by users, to due to the late billing of electricity and gas consumption, in the absence of suitable elements to demonstrate that the delay was due to the responsibility of the consumers. "The companies charged users with the responsibility for the failure to read the meters in the face of reading attempts declared by the distributor; but the attempts were not documented or even denied (ANSA)". At what stage are the Group's appeals?

Answer

Eni Gas e Luce filed an appeal with the Regional Administrative Court (TAR) against the decision of the AGCM no. PS 11569. The Regional Administrative Court ordered the suspension of the AGCM's decision in the part in which it provides for the publication of an extract of the same decision on the EGL website. Therefore, EGL will not proceed with this publication, it being understood that EGL is sending ad hoc communications to the customers affected by the AGCM's



decision. In ordering the suspension in question, the TAR identified the merits of EGL's appeal to be examined in the hearing set at the beginning of February 2022.

48. What is the exposure of the Eni Group towards the Marcegaglia Group? The request goes beyond the fact that the impact will eventually be minimal.

Answer

The Eni group has a credit exposure, as of May 3, 2021, of approximately €92,000 mainly attributable to the sale of petroleum products.

49. Does Dr. Marcegaglia still carry out residual roles within the Group?

Answer

Ms Marcegaglia does not carry out any office in Eni or in any company controlled by it. She is the Chairman of FEEM - Fondazione Eni Enrico Mattei whose Board of Directors expired in April and will have to be renewed.

50. Do we manage properties owned by the Marcegaglia Group? What do you mean?

Answer

Eni does not manage Marcegaglia Group properties.

51. If I remember correctly, Mr. Mario Notari resigned last year immediately after his appointment. Did he understand he could not carry out the fourfold office of notary, auditor, teacher and director or was there a disagreement with his new colleagues?

Answer

Professor Mario Notari, in resigning with regret from the office of statutory auditor of Eni SpA, represented that he could not ensure time availability necessary to carry out the task with adequate diligence.

52. As of today, how much has the Group paid to Teresa Pomodoro's No'Hma Theater? And in 2020? Do we continue to give them money even though there have been no more shows for about a year? Last year, you omitted the data, although it does not seem to be confidential. I guess we paid them a few million euros a year, yet it would seem that the shows are projected through a screen. Do you know anything about it? Why we do not provide funds to people caring for the disabled, with adequate funding to provide for their needs?

Answer



Eni has been a partner of the Spazio Teatro No'hma Cultural Association since 2010, in line with its commitment to promote accessibility to culture. The success of the events organized by the theatre and the broad consensus of the public allow to reach diversified targets; in particular, the theatre has the merit of bringing together young people who have increasingly crowded the Spazio No'hma and demonstrate an enthusiastic and convinced participation. The above is accompanied by the important social function recognized to the Theatre in the Milanese framework, an area that has always been important for Eni. Over the years the Spazio Teatro No'hma has in fact founded its idea of theatre on the principles of sharing, solidarity and participation. A "Theatre for all", where access depends exclusively on passion and curiosity, not financial resources. A unique feature that assumes greater value on occasions such as the one we are going through where access to places of culture is impossible for health reasons. The partnership has developed through various agreements whose value, which varies in relation to the benefits granted to Eni, has always been well below the figure indicated for each annuity. The partnership also continued in 2020 by providing the possibility of streaming participation in the activities of the Theater, due to the health emergency linked to Covid-19. To this end, the staging of the events, which continued throughout 2020 and 2021, was organized in such a way as to allow flexible solutions during the pandemic period. In particular, in relation to the restrictions in force, the Theater has provided for direct streaming of (i) shows staged "behind closed doors" inside the Theater, (ii) shows adapted and staged in international theaters where measures anti Covid-19 allowed it; (iii) the most significant shows staged in the theater in recent years and re-proposed within the "No'Hma Replay" Review. Furthermore, when allowed, the programming continued, in compliance with the anti Covid-19 regulations, also welcoming the public in the theater.

53. Algeria. Has the Public Prosecutor appealed to the Supreme Court?

Answer

The so-called "Algeria" proceedings definitively ended with the acquittal of all the defendants, both natural and legal persons. In particular, the Public Prosecutor did not appeal to the Supreme Court against Eni and its former managers. It should be remembered that the appeal was declared inadmissible against Eni, already acquitted at first instance, as its former managers were acquitted in all levels of judgment.

54. Iran: are we part of 29 companies admitted to tenders for oil?

Answer

In 2017 Eni qualified, together with other international oil companies, to participate in tenders for



oil & gas projects according to the new "Iran Petroleum Contract" (IPC). Due to the current situation, no further action has been taken since then.

55. What irregularities has the Court of Auditors found in the management of the Company?

Answer

There are no remarks by the Court of Auditors.

56. Is it possible to know the net amount received by the CEO, with respect to all the emoluments received? Last year, you omitted the data. In fact, we know that the gross amount is subject to fiscal rules.

Answer

National and local tax and social security regulations are applied to the gross amounts payable to Mr. Descalzi, shown in Table 1 of the 2021 Remuneration Report (page 58), according to the rates set by law.

57. Last year, Eni's Board of Statutory Auditors asked for an increase in its remuneration. Have they been granted it?

Answer

The Shareholders' Meeting of May 13, 2020 determined the annual remuneration due to the Chairman of the Board of Statutory Auditors and to each Statutory Auditor for the whole term in the gross amount, respectively, of €85,000 and €75,000.

58. What is the amount of reimbursements for entertainment expenses paid to managers with strategic responsibilities?

Answer

Expense reimbursements for managers with Strategic Responsibilities are only due for activities carried out within the managerial role covered by the executive employment relationship and are reported and reimbursed according to the criteria and methods provided for all Eni executives.

59. Who in the BoD voted differently and for which subjects?

Answer

The decisions of the Board of Directors were taken unanimously, without prejudice to cases of abstention required by law or internal regulations.



60. How much was disbursed to the Group's cral?

Answer

The total disbursement in 2020 amounts to €350,780.

61. Egon Zehnder. What did we engage them for in 2020? Can you tell us the costs of the global assignment that you did not mention last year?

Answer

Egon Zehnder received an assignment for management development activities; the task was assigned in the face of the tender. The rates recognized are in line with market rates.

62. How much has the Enrico Mattei Foundation spent?

Answer

The 2020 accounts of the Eni Enrico Mattei Foundation show an expenditure of €6,299,855.52.

63. What are the Foundation's assets at present? In addition to Fideuram and Intesa, who are the managers?

Answer

At December 31, 2020 the managed assets of the Eni Enrico Mattei Foundation amounted to €21,670,466.56. Management is entrusted to Deutsche Bank and Fideuram.

64. How many residential houses does the foundation own? Where are they?

Answer

The Eni Enrico Mattei Foundation does not own residential accommodation.

65. What benefits does the Foundation provide to the members of its Board of Directors and to its top management?

Answer

The Board of Directors of the Eni Enrico Mattei Foundation does not receive any benefits. The benefits of top management are in line with the provisions for Eni similar offices.

66. How many employees of the Mattei foundation are there?

Answer



At December 31, 2020 the headcount in the Eni Enrico Mattei Foundation came to 28.

67. What is the amount reimbursements of expenses paid to the members of the Board of Directors?

Answer

No expense reimbursements were made to the members of the Board of Directors in 2020.

68. Why did Prof. Ilenia Capua resign from the Foundation?

Answer

Professor Ilenia Capua communicated her resignation on January 20, 2021 with the following motivation: "my commitments no longer allow me the flexibility to participate in your Board of Directors".

69. Why does the Foundation's website not report the 2019 accounts? Will you send me at my expense the 2020 accounts?

Answer

The accounts of the Foundation are published annually on the Eni Enrico Mattei Foundation website, www.feem.it, in the section "About us/Financial Outlook". Following the approval of the Board of Directors on April 14, 2021, the 2019 annual accounts were replaced with the 2020 accounts.

You can view the final 2020 report of the Eni Enrico Mattei Foundation at the link https://www.feem.it/en/about_us/financial_outlook/. Upon request, the Eni Enrico Mattei Foundation can provide both the 2019 and 2020 final accounts.

70. Has the Foundation entered into contracts of any kind with the Marcegaglia Group? For what amount and for what?

Answer

The Eni Enrico Mattei Foundation has never entered into contracts with the Marcegaglia Group.

71. Can you give us, as of today, the cumulative severance pay of Mr. Descalzi in the Eni Group?

Answer



As for any other employee, an severance amount is set aside annually, calculated according to the provisions and rates established by law, in relation to the annual remuneration received.

72. How many relatives of the members of the Board of Directors work for the Eni Group? How is the number broken down into consultants and employees?

Answer

Based on the statements issued by Directors pursuant to the regulations on related parties, which indicate close family members, the Eni Group does not employ any close relatives of the members of the Board of Directors.

73. How many cases of sexual harassment were there in the Eni Group?

Answer

Eni has set up specific procedures, published on the website www.eni.com, which allow anyone to report conducts in violation of the Code of Ethics. In 2020, the investigation was completed on three reports, received with the aforementioned procedures, which included elements related to alleged sexual harassment, one case internal to Eni and the other two relating to business partners; the facts reported were confirmed for only one of the latter, at least in part, and action was taken against the third party. To date, there are no ongoing investigations on the issue.

74. Did the Eni Group consider it necessary to assign consultancy, tasks and/or collaborations to any of the natural and legal persons who asked questions last year? I ask this because it would be right for the shareholders to have no economic constraints for freedom of maximum expression. What does Eni think?

Answer

No assignment of any kind has been assigned to the natural and legal persons who asked questions last year.

75. Last year I asked what kind of checks had been made on the account of the director Trombone (75). I have been referred to the report but it does not seem to me that there is an answer in it. What can you tell me?

Answer

In relation to the question formulated last year "Speaking of maximum number of positions, the Corporate governance and shareholding structure Report accounts for a further verification carried



out on the Director Trombone. How did it happen?", we confirm the answer provided at the time: "Please refer to the information provided on page. 45, note no. 106, of the 2019 Corporate governance and shareholding structure Report, available on the company website at the address <https://www.eni.com/assets/documents/governance/2020/eng/Corporate-Governance-Report-2019.pdf>. The verifications of the Board of Directors on compliance with the limit on multiple offices are carried out with the preliminary support of the Nomination Committee".

76. Do we control de facto companies?

Answer

No, we don't.

77. Which companies have we left without management and coordination despite our relative or absolute majority control?

Answer

None.

78. Who does represent CDP in our Board of directors?

Answer

There are no employees or representatives of Cassa Depositi e Prestiti on Eni's Board of Directors. The Ministry of Economy and Finance presented a list (also voted by Cassa Depositi e Prestiti) for the appointment of 6 out of 9 directors, who were elected by the Shareholders' Meeting.

79. What relations does the Eni Group have with CDP Board members?

Answer

We do not account for any relationships not relevant for the purposes of specific compliance obligations.

80. What contracts do we have with Norges Bank?

Answer

None.

81. What relationship do we have with Unicredit?

Answer

Eni and UniCredit have relationships for treasury management, in line with existing relationships



with other leading national and international credit institutions. The Bank provides support in capital market and structured finance activities.

82. What offenses did Chairman Calvosa find in Eni with respect to her function?

Answer

None.

83. How will Eni encourage the participation of shareholders in its meetings? So far it doesn't seem like it has done much or am I wrong? Has the Chairman Lucia Calvosa proposed or will she propose anything in this regard?

Answer

Without prejudice to the extraordinary procedures provided for holding Shareholders' Meeting in the emergency legislation, the Company provides shareholders with the opportunity to make use of tools to facilitate participation in the Shareholders' Meeting and the exercise of the right to vote. In particular, without prejudice to the possibility of using mail-order voting within the terms of the law, the Bylaws provide for the following tools: conferment of shareholders' proxy by electronic means; electronic notification of proxies to the company; if required by the notice of call, participation in the Shareholders' Meeting by means of telecommunication, i.e. electronic vote, as well as by correspondence.

In addition, since the 2011 Shareholders' Meeting, Eni has appointed a Shareholder's Representative to whom shareholders can confer a proxy free of charge.

In addition, to facilitate the collection of proxies by employee shareholder associations complying with current legislation, the Bylaws confirm the provision of spaces to be used for communication and for carrying out the collection of proxies.

To ensure shareholders exercise of the rights provided for in Eni's bylaws, a special section of the Company's website is dedicated to the Shareholders' Meeting, through which it is possible, among other things, to ask questions before the Shareholders' Meeting.

In addition, the proxy and the mail ballot forms are made available in the dedicated section of the Eni website, together with the relevant documentation and information.

This section of the website also provides a calendar with all the deadlines in the run up to the meeting, both relating to the publication of the documentation and the exercise of shareholder rights.

Finally, the Company usually makes available, on its website, a video and a Shareholder Guide with clear and immediate information on how to participate and on the rights that can be exercised



at the Shareholders' Meeting.

84. Can you tell us if the shareholders' number has increased or decreased compared to the previous year, and to what extent?

Answer

The information requested is contained in the section "Share capital structure, significant shareholdings and shareholders' agreements" of the Corporate Governance Report for the years 2019 and 2020 available on the Company's website at <https://www.eni.com/en-IT/about-us/governance/corporate-governance-report.html>.

85. How many consecutive years has AGI been recording losses, without Eni doing anything? Was the CEO able to understand the causes? Are there any possibilities for remedying in the future?

Answer

While Eni, through its management and the internal regulatory system, exercises management and coordination activities on Agi and all its subsidiaries, guaranteeing their management autonomy, Agi has had negative accounts from the year 2012, mainly due to a long lasting and now consolidated crisis of the Italian publishing industry, due to a deep transformation in social consumption of information, a market weakened by information over crowding where most traditional operators have problem. The scenario further aggravated in 2020 due to the health emergency, which led to a drastic reduction in investments in information and communication, especially in the traditional publishing market as well as on the government front where there is a constant, widespread and large decrease in funds allocated for the provision of journalistic services.

In this difficult context, with the persistence of problems arising from the now structural negative situation affecting the media market, AGI defined a new strategy centered on the founding values of the brand (credibility, impartiality, timeliness) and aimed, on the one hand, at strengthening the core offer of the press agency and to expand the communication offer with products and services with a high journalistic and technological density and, on the other hand, to extend its "business proposition" to new high-potential targets, with the final objective of implementing the pursuit of the fundamental principle of financial sustainability.

86. "Eni Mozambico SpA - San Donato Milanese

The Shareholders' Meeting of April 23, 2020 approved the financial statements at



December 31, 2019 which closed with a loss of €14,966,482.20 and resolved to cover the loss by using the reserve for the coverage of future losses". What are the losses due to? Who is on the Board of directors?

Answer

The loss of €14,966,482.20 in 2019 is mainly attributable to investment costs which, in the current exploration phase characterizing the company's business, are fully amortized in the year when they are incurred and to operating costs, net of the reimbursement of costs deriving from the sale of an investment in the A5-A concession in Mozambique, where the company operates through its secondary office.

The Board of Directors that approved the draft financial statements for the 2019 financial year was made up of the following three directors: Chairman Marcello Vecchietti, Directors: Francesca Ferrazza and Ernesto Pochintesta.

The sole Shareholder Eni SpA, in the Shareholders' Meeting of April 23, 2020 approved the financial statements at December 31, 2019 and resolved to:

- cover the loss for the year 2019 by using the future loss coverage reserve available in the same amount;
- increase the reserve to cover future losses by a further €17,000,000.

The company's shareholders' equity at December 31, 2019 amounted to €21,204,827.

87. Eni Nuova Energia Srl. Who are the members of the Board of Directors and what do we propose to do with this new company?

Answer

The company, currently not operational, is functional to endow Eni SpA with an adequate shareholding structure also for the management of extraordinary transactions. Luca Cencioni is the sole director of the company.

88. Eni Rewind SpA – San Donato Milanese

The Shareholders' Meeting of April 9, 2020 approved the financial statements at December 31, 2019 which closed with a loss of €254,238,240.95 ... Who are the members of the Board of Directors? What does the company do? How did such huge losses accrue? What measures has the CEO taken?



Answer

The Board of Directors is as follows:

Chairman

Rita Marino,

CEO

Paolo Grossi

Directors

Costantino Chessa

Lorella Di Cosmo

Giovanni Salvini

All directors are Eni S.p.A. managers.

What does the company do?

Eni Rewind is Eni's environmental company. It mainly deals with remediation and management of industrial waste. In 2003, the former Enichem (following the spin-off of the petrochemical plants transferred to the company currently called Versalis) was renamed Syndial and dedicated to the reclamation of abandoned sites. Since 2011, Eni has gradually entrusted Syndial with the management of reclamation and industrial waste deriving from the production cycles of its activities in Italy. From November 1, 2019 the company took on the name of Eni Rewind, acronym of Remediation and Waste into Development.

How did such huge losses accrue?

The losses in 2019 are mainly due to the costs associated with the management of reclamation activities on closed industrial sites, which came to Enichem mainly in the 1980s (pursuant to Law 784 of November 28, 1980 following the financial crisis of the SIR group/Rumianca - petrochemicals, chlorine cycle, saltworks) and '90s (acquisition of former Montedison assets after the failed Enimont operation), when Eni was still a State Entity. In particular, the losses are due to personnel costs and general costs not included in the environmental funds - which are estimated only with reference to external costs - and to the costs of groundwater treatment plants. Costs incurred for reclamation and waste management of other Eni Business Units are passed through to cover all direct and indirect costs.

What measures has the CEO taken?



The Company is carrying out various cost optimization actions, both internal and due to environmental suppliers providing reclamation and waste management activities.

During 2020, Eni Rewind expanded the scope of its activities outside the Eni group, being engaged by Arcelor Mittal for the environmental assessment and subsequent planning of environmental interventions at the site of the former Ilva steel plant in Taranto and as a global contractor by Edison for remediation at the Mantua site.

In the coming years, Eni Rewind will gradually increase activities for third parties, in order to reduce losses and enhance the skills and experience gained in environmental management for the Eni group.

89. Eni Mediterranea Idrocarburi SpA – Gela

The Shareholders' Meeting of April 20, 2020 approved the financial statements at December 31, 2019 which closed with a loss of €115,546,606.15. What are the reasons for the loss? Board members? Intentions of the CEO to remedy?

Answer

The loss of €115,546,606.15 is essentially due to a negative operating result reflecting the decrease in the average selling price of hydrocarbons which affected revenues, the provisions for environmental clean-up and remediation following a review of the related projects, as well as the write-down of deferred tax assets made on the basis of an assessment of the medium/long-term forecast of future taxable profit.

The Board of Directors, which approved the draft financial statements for 2019, was made up of the following three directors: Chairman and Chief Executive Officer: Eugenio Lopomo, Directors: Francesca Zarri and Saveria Mazzone.

The sole Shareholder Eni SpA, in the Shareholders' Meeting of April 20, 2020 approved the financial statements at December 31, 2019 and resolved to:

- cover part of the loss for the 2019 financial year using the available reserve for future loss coverage of €80,000,000;
- carry forward the residual loss of €35,546,606.15;
- replenish the reserve to cover future losses for an additional €80,000,000.

Net Equity at 31 December 2019 was €7,347,541.



Shareholder Re.Common

OPL245, Nigeria

1. On 14 April 2021, the Nigerian online newspaper This Day published an article entitled "OPL 245: *Eni Threatens Legal Action against HEDA, Others for Defamation*".¹The article stated: "*The Italian oil major, Eni, has threatened to take legal action against the Human and Environmental Development Agenda (HEDA) and other critics for allegedly defaming the company over the Milan Court's ruling on the Oil Prospecting Lease (OPL) 245 case.*"

According to the article, a statement released by the Eni on April 13, 2021 in Abuja stated: "*We find it really shocking and contrary to any principle of law that this group, not being satisfied with the Milan Court verdict, ignoring all of the above and defaming the Courts of the Republic of Italy expressly chosen by the Nigerian state as well, are now looking to obtain a new trial in another country on alleged offences, which have been proved to be completely groundless by a sovereign state court and other prominent global authorities.*

Eni will assess its right to take all the appropriate legal actions against the HEDA and all the subjects which are continuing to defame Eni and its management even after an acquittal 'since there was no case to debate' has been delivered by a court of a sovereign state."

We believe that the other actors referred to in the article include shareholder Re:Common. The article also refers to a letter recently sent by HEDA and other organizations, including Re:Common, to Nigeria's President Muhammadu Buhari on the same issue.

We have not been able to find a copy of the Eni statement mentioned in the article on the company's various websites in Italy and Nigeria. On April 19, 2021, our legal counsel wrote to Eni's legal department requesting a copy. However, Eni's legal counsel has to date failed to confirm or deny that Eni issued the statement or to furnish a copy.

In line with the basic principles of corporate transparency and ensuring a level informational playing field for investors and market participants, will Eni:

¹ <https://www.thisdaylive.com/index.php/2021/04/14/opl-245-eni-threatens-legal-action-against-heda-others-for-defamation/>



- 1.1 Confirm that Eni issued the statement attributed to it by This Day, or, if no such statement was made, issue a press statement disowning the remarks attributed to Eni?**
- 1.2 Provide shareholder Re:Common with a copy of the statement provided to This Day and reported on by the newspaper?**
- 1.3 Publish the statement as soon as possible so that it is available to all shareholders and market participants?**

Answer

[See Answer 2.](#)

- 2. In light of the statement attributed to Eni in the This Day article, we would request that ENI clarify the following:**
 - 2.1 Does Eni accept that Nigeria, as a sovereign nation, has the right to prosecute those indicted of crimes under Nigerian law and in accordance with Nigerian legal procedures?**
 - 2.2 Does Eni accept that Nigerian law and rules of evidence differ from those in Italy?**
 - 2.3 Is Eni SpA currently on trial in Nigeria for offences related to the OPL 245 deal? If so, on what date did the trial commence?**
the OPL 245 deal? If so, on what date did the trial commence?
 - 2.5 Are any former or current employee of Eni or its subsidiaries on trial in Nigeria for offences related to the OPL245 deal? If so, on what date did the trial commence?**
 - 2.6 Are the defendants in any Nigerian prosecution related to OPL 245 different from those that were acquitted in Milan?**
 - 2.7 Are the changes in any Nigerian prosecution related to OPL 245 different from those that were prosecuted in Milan?**
 - 2.8 Is there a double jeopardy agreement between Italy and Nigeria?**



2.9 If not, does Eni accept that Nigeria has a right to continue its OPL245 trials? And that attempts to pressure the Nigerian government or judiciary are misplaced and potentially illegal?

2.10 Does Eni believe that those who defend the right of Nigeria to continue its OPL245 are defaming Milan Court because they are not respecting the verdict of its First Instance trial?

Answer to questions 1.1 to 2.10

Eni's Director of Legal Affairs and Commercial Negotiations has already addressed the issue by replying to the lawyer of Re: Common in the context of confidential and professional correspondence started by Re: Common itself. No other comment is due to Re: Common here, relating to the matter on the agenda which is the approval of the 2020 financial statements. Eni does not provide its correspondence with the Nigerian newspaper "This Day" to any third party (we invite you to address this request to "This Day", possibly including a request for clarification regarding the editorial choices of the newspaper). Eni does not comment on issues outside the scope of the shareholders' meeting resolutions and not of interest for the purposes of the approval of the financial statements, while confirming and underlining its firm and irrevocable commitment to protect the Company and the corporate reputation from any affirmation or defamatory campaign made by any entity both in relation to OPL 245 matters and to any other matter of interest.

The status of the ongoing legal proceedings in Nigeria is illustrated in Eni's 2020 Annual Financial Report, in the "Legal proceedings" section.



Republic of Congo

- 3. Last March 25, the Judge for preliminary investigations Sofia Fioretta of the Court of Milan issued a plea bargaining sentence that sanctioned Eni to pay compensation of €11.800 million for the crime of undue inducement to give or promise benefits for of the renewal of the Marine oil licenses VI and VII, which took place in 2014 in the Republic of Congo.**

3.1 What are the lessons to be learned from this?

Answer

As recently happened in the so-called "Algeria" and "OPL 245" proceedings, allegations according to which Eni managers would have bribed foreign public officials were proved groundless. The Public Prosecution, in recognizing the groundlessness of the originally proposed accusation of international corruption changed the charge to a less serious case of undue inducement to give or promise benefits pursuant to art. 319 quater of the Criminal Code. The absence of any corruptive activity on the part of the Company was therefore definitively confirmed, even in the Republic of Congo.

In any case, please note that Eni has not admitted or recognized any liability under the provision in question.

3.2 Has Eni informed Consob and the American authorities of the plea bargain? And with what consequences?

Answer

The Company issued its press release on March 18, 2021, previously it had already informed the competent market Authorities in Italy and the USA about the proceedings. Eni recalls that the SEC had already decided to close its inquiries relating to the activities in Congo without starting any proceedings. The American Department of Justice (DOJ) is fully informed of the agreement reached with the Italian judicial authorities.

3.3 What internal actions has the ENI Board of Directors undertaken or intends to undertake both at the disciplinary level and the organization and management model level, which is aimed precisely at preventing the risk of crimes by corporate bodies, according to the logic of Law 231?

Answer

All previous internal audits carried out had already excluded any liability of any kind pursuant to



Legislative Decree 231/2001. The sanction measure pursuant to Article 444 of the Code of Criminal Procedure also definitively excludes in turn any inadequacy of its organizational model and was pursued exclusively on the basis of economic considerations with respect to the costs of managing the dispute.

In any case, please note that Eni has not admitted or recognized any liability under the provision in question.

3.4 Does Eni intend to publish the plea bargaining sentence?

Answer

No.

3.5 What investigations and with what accusations against which managers and former Eni managers are still pending regarding operations in the Republic of Congo?

Answer

There are no longer any Eni employees on duty still subject to investigations relating to the Congo. It should be remembered (in any case) that the change of charge proposed by the Public Prosecutor and defined in the provision will have legal significance with respect to all the subjects under investigation since the sentence has become final.

3.6 Eni confirms that Mr. Roberto Casula is no longer an employee of the company and since when?

Answer

Roberto Casula terminated his employment relationship with the Eni Group on December 31, 2020.

3.7 Does Eni cover the legal fees of Mr. Casula, if he is still under investigation by the Milan prosecutor on the Congo issue?

Answer

Where relevant, the current provisions of the National Collective Bargaining Agreement for managers will apply.



Eni's Brass Oil Terminal/Canal Operations in Nigeria

4. **Petroleum and environmental regulators paid a joint site visit on March 6, 2018 to the Brass Oil Terminal in Nigeria, based on a petition by lawyers representing the Brass Kingdom that the company was engaged in flagrant violation of environmental standards at the Brass Canal, the artificial canal through which untreated effluents are discharged daily. Following the visit, the then Minister of State for Petroleum Resources in July 2018 issued a directive that an independent Comprehensive Impact Assessment (CIA) be conducted to ascertain the damage done by the operations of ENI in Brass since the canal was dug almost 50 years ago. Why hasn't this independent CIS been done till date?**

Answer

See Answer 13.

5. **We understand that a proposed CSR Memorandum of Understanding between NAOC and its host community, the Brass Kingdom, has in it an environmental liability waiver clause which purports to waive the Kingdom's rights to environmental redress and frees NAOC, ENI's Nigerian subsidiary, from complying with the ministerial directive of July 2018. Do you think such practice is acceptable in the 21st century?**

Answer

See Answer 13.

6. **What is the plan, if any, to pay to the Brass Kingdom a fair and independently assessed compensation comparable with international standards?**

Answer

See Answer 13.

7. **Preliminary investigations seem to show that NAOC has been discharging untreated produce water into the Brass Canal for almost 50yrs, with still no clear cut plan on how to halt the continuous degradation of the environment. In the wake of the global energy transition and the movement towards cleaner energy, what is the plan of NAOC towards the environment?**

Answer

See Answer 13.

8. **Were the CSR-for-environmental-waiver MOU and the process of its execution screened**



for possible ethical, corruption or reputational risks, especially in light of ENI's recent brushes with anti-corruption authorities in relation to some of its Nigeria operations?

Answer

See Answer 13.

9. Does ENI have a clean bill of health from its international environmental QA/QC auditors like RENA and other such consultants? Also, does ENI/NAOC have adequate insurance policies against possible environmental liabilities?

Answer

See Answer 13.

10. If ENI and NAOC keep denying environmental violations at the Brass Oil Terminal, why did it publish an invitation to tender (ITT) for the Brass Canal Remediation Project in 2018? What study formed the basis for that proposed project, to guarantee the suitability of the particular remediation methods planned by ENI/NAOC?

Answer

See Answer 13.

11. Has NAOC been fined by Nigerian regulators for breaches at the Brass Terminal? Have such fines been paid or they were also waived by the relevant government authorities. If paid, why is the affected community not also considered to be entitled to due compensation?

Answer

See Answer 13.

12. In light of the evidences came out of preliminary investigations is ENI open to an independent international assessment of its environmental compliance in the Niger Delta and especially the Brass Canal?

Answer

See Answer 13.

13. Is it true that NAOC last implemented an MOU with Brass Kingdom 15 years ago? How come the new MOU coincides with the community's clamour for environmental redress? Is there an underlying quid pro quo and if so what is it?



Answer to questions 4-13

NAOC, as Operator of the NAOC JV, and with the support of partners, signs voluntary agreements with local communities that are part of a consolidated strategy of dialogue and collaboration with the host countries, aimed at contributing to local development through initiatives of sustainable development. This approach applies to all of our communities and is not limited to the Brass community.

In this context, the Company signed a MoU with the Town Brass community in August 2004 and an MoU with the Brass Local Government Council in May 2006. Two MoUs were subsequently signed in December 2017 for the provision of scholarships and access-to-water programs. Finally, a MoU was signed in December 2020, which was also aimed at agreeing a shared action plan between NAOC, the Federal Ministry of Oil and the State Ministry of the Environment, and the community itself: this plan responds to the requests of all stakeholders with specific actions including the preparation of environmental impact studies in agreement with the Authorities in charge and in compliance with current legislation, with the involvement of the community itself. The agreement also defines a precise timeline for planned interventions.

NAOC is working to follow ministerial directions in close collaboration with the Brass community. At the moment the competent government authorities have approved the scope of work and the operations are currently underway.

NAOC operates in compliance with current legislation and its activities are subject to periodic checks both by the competent local authorities and by international audits. NAOC has obtained the RINA ISO14001: 2015 Certification for the Environmental Management System and ISO45001: 2018 for the Occupational Health and Safety Management System. Furthermore, NAOC's relations with third parties take place in compliance with the applicable compliance procedures, with particular reference to the Eni Code of Ethics and the provisions on corruption and reputational risk. NAOC has never been sanctioned for environmental damage related to the Brass Canal. In carrying out its activities, NAOC pays the legal charges for the disposal of the produced water set nationally by the Department of Petroleum Resources. These charges have no relevance with respect to the conditions for any compensation to individuals.

Regarding the energy transition, NAOC is committed to achieving the zero routine flaring goal through the implementation of flaring down initiatives. The Company has already reduced routine flaring by more than 92% between 2007 and 2020. Finally, NAOC launched in 2019 a mangrove restoration initiative in the swamp areas of the Niger Delta, where our business activity are located and specifically in Akaguama, which may eventually receive carbon credit recognition. The pilot phase of the initiative ended positively and it will soon be possible to extend it to other areas.



Mozambico

14. Regarding the security risks due to the escalation of the armed conflict in the Mozambican region of Capo Delgado

14.1 The Capo Delgado area continues to be affected by an intense armed conflict which has already caused thousands of victims.² As part of the due diligence performed by the company with respect to the Coral South and Rovuma LNG projects, do you think Eni has adequately assessed the security risks associated with these investments?

Answer

Yes. Security assessments are periodically carried out in the Cabo Delgado area where the operations are carried out. The assessment is carried out both for onshore and offshore activities.

14.2 When did Eni's most recent security risk assessment in the Capo Delgado region take place?

Answer

The last evaluation dates back to April 20, 2021.

The assessments of security risks and threats are carried out periodically both locally, for each site where Eni is present, and centrally, especially in the event of security events that may occur in the country. In particular, Mozambique is subject to continuous monitoring; an analysis of the main events is carried out on a daily basis, with the production of a daily report, a report dedicated to Mozambique is drawn up on a weekly basis and the risk is revalued every six months as part of Eni's Integrated Country Risk.

14.3 Can Eni make this assessment public?

Answer

The assessment is confidential in consideration of the potential impacts on on-site security protocols.

² <https://issafrica.org/iss-today/mozambique-on-a-knifes-edge-with-its-cabo-delgado-insurgency#:~:text=The Cabo Delgado crisis has,by Islamic State-linked insurgents.>



14.4 Which third parties does Eni rely on for monitoring security risks in the Capo Delgado region?

Answer

Locally, the security provider monitors the security situation in the Cabo Delgado region. For the assessment of the threat and the monitoring of the main security events also in the Cabo Delgado area, Eni relies on leading analysis providers such as Sibylline, Risk Advisory, IHS Jane's, Castor Vali, Dataminr, Garda World and International SOS.

14.5 In light of recent attacks affecting the Capo Delgado region, does Eni believe that the Coral South project and its facilities in the Afungi field are at risk?

Answer

Based on the assessments conducted, Eni does not believe that the Coral South project is currently at risk. The recent attack on Palma, which later led the operator of Area 1 (Total) to declare force majeure for the area north of Cabo Delgado, has not affected the threat level in Pemba or offshore where the activities for the Coral South project are being performed. At the moment, while not excluding demonstration attacks, we believe a similar attack with a Pemba target is unlikely in the short term. The mitigation measures implemented for the safety of Eni personnel and related installations are adequate in relation to the level of threat. The Afungi field is linked to the Area 1 and Area 4 onshore projects.

14.6.1 Based on the same premise of question 1.5), does Eni believe it is appropriate to continue with the investment in the Rovuma LNG project?

Answer

At present, the Rovuma LNG project is being evaluated by the partners of the Joint Venture with the aim of carrying out a review both in terms of development costs and safety.

14.6.2 If so, on the basis of what assessments does Eni believe that the project components affecting the Afungi Peninsula can be developed without incurring the same security risks that forced the Area 1 Operator to suspend operations on the peninsula?

Answer

See the previous Answer.



14.6.3 When does Eni expect to announce the Final Investment Decision for Rovuma LNG?

Answer

The Area 4 partnership is evaluating possible options and optimizations of the project in the light of the changed international context. The date of the Final Investment Decision will be defined on the basis of these checks. The security situation in the area will be one factor of the review.

14.7.1 Several analysts have concluded that the development of gas reserves in Mozambique is one of the causes³ of the escalation of violence in the Cape Delgado region. Does Eni agree with this assessment?

Answer

The development of gas reserves does not appear to be directly linked to the violence observed in the Cabo Delgado area.

14.7.2 If so, does Eni believe that operations need to be suspended to ensure stability in the region?

Answer

See the previous Answer.

14.7.3 If not, on the basis of what information does Eni disagree with this assessment?

Answer

From the earliest negotiation and planning stages, support to the primary needs of local peoples through socio-economic development projects of local communities has represented a crucial activity of the Eni model, which is in contrast with events of violence in the Cabo Delgado region.

³ <https://newint.org/features/2020/10/06/feature-explosive-mix-mozambique>



14.7.4 In any case, has Eni conducted an appropriate Human Rights Due Diligence on the impact of its activities in this area? If so, what results did it find and when was its last update?

On March 1, 2019, Mozambique Rovuma Basin (MRV) – a JV of which Eni is a part - entered into a Memorandum of Understanding (MoU) with the Ministry of Defense and the Mozambican Ministry of the Interior for the safety of the operations of the Rovuma Basin project in the Cabo Delgado province. According to Eni, the MoU contained clauses relating to the protection of human rights and mechanisms for cancelling the agreement in the event of violations. Again according to what the company said, Eni was discussing an update of this MoU with the Mozambican government.

Answer

In Q3 2018 and Q4 2019 Eni – with the support of the Danish Institute for Human Rights - conducted a Human Right Assessment focused on the activities operated in Pemba, Cabo Delgado (as part of the Coral South project of Area 4). An Action plan developed following the study is currently being implemented.

A similar study was carried out in 2019, with the support of Consultec, in the Districts of Angoche and Larde, Province of Nampula in support of the EIA (Environmental Impact Assessment) for block A5-A. Also in this case, an Action plan developed following the study is currently being implemented.

14.8.1 Is Eni aware of the report⁴ "What I Saw is Death: War Crimes in Mozambique's Forgotten Cape" published in March 2021 by Amnesty International, containing information and testimonies regarding human rights violations also committed by the Mozambican security forces?

⁴ <https://www.amnesty.org/en/latest/news/2021/03/mozambique-civilians-killed-as-war-crimes-committed-by-armed-group-government-forces-and-private-military-contractors-new-report/>



Answer

Yes.

14.8.2 Doesn't Eni believe that these violations perpetrated by the Mozambican security forces are a reason to trigger the cancellation clauses of the aforementioned MoU?

Answer

The assessment of what reported in the Amnesty International report as violations perpetrated by the security forces is the responsibility of the Mozambican government. Within the MoU there are clauses that provide for the respect of human rights, as well as protection mechanisms if the agreement contains violations of these clauses. It also provides for training activities in these matters.

14.8.3 What investigations did Eni conduct following the publication of videos and testimonies regarding the abuses committed against civilians in Capo Delgado?

Answer

Within the MoU there is a technical committee involving representatives of the government and the operators of the Area 1 and Area 4 projects with the aim of analysing any abuses or violations carried out by personnel employed pursuant to the MoU.

At present there is no evidence of such events.

14.8.4 Can Eni be sure that these abuses were not also committed by the Mozambican security forces?

Answer

See the previous Answer.

14.8.5 If not, when will Eni be able to confirm or deny these accusations against the Mozambican army?

Answer

See the previous Answer.

14.8.6 Regarding the update of the aforementioned MoU, is it completed to date?

Answer

Yes. Update was signed in August 2020.

14.8.7 If so, what are the main changes compared to the previous version?



Answer

The update mainly involves an increase in the number of members of the Joint Task Force and the extension of applicability to the offshore area as well.

14.8.8 Can Eni agree to make this MoU public?

Answer

The document is confidential.

14.8.9 If the update has not yet completed, when does Eni expect it to be?

Answer

See Answer 14.8.6.

14.9 Does Eni still use the Chelsea Group security provider to supervise the safety of its installations in Mozambique?

Answer

Yes.

14.10 Has Eni hired other security providers besides Chelsea Group to supervise the safety of its installations or personnel in the country?

Answer

No.

14.11 To date, has Eni ever received any reports regarding any abuses committed by the security providers hired by the company in Mozambique?

Answer

No.

14.11.1 If so, what actions has Eni taken regarding these reports?

Answer

See the previous Answer.

15. Eni claimed to have identified two REDD+ projects in Mozambique, and to have entered into a cooperation agreement relating to the feasibility of one of them, with the participation of international NGOs.

15.1 What are the two REDD + projects identified by Eni in Mozambique?



Answer

Following the signing of the Memorandum of Understanding between Eni and the Minister of Mining Resources of Mozambique, on October 7, 2019, activities started to evaluate the development opportunities of new REDD + projects in Mozambique.

To date, two areas subject to potential large-scale REDD + projects have been identified in the North and South of the country respectively.

15.2 Can you describe the REDD+ project for which Eni has signed a cooperation agreement?

Answer

A cooperation agreement has been signed for both areas and potential assessment activities have begun, at the end of which the project areas and the feasible intervention programs will be outlined. Studies for the Northern area are currently suspended.

15.3 Which international and local NGOs are involved in this agreement?

Answer

In recent years, Eni has built solid partnerships with recognized international developers such as BioCarbon Partners, Terra Global, Carbonsink, Peace Parks Foundation, First Climate with whom it intends to develop projects in various countries around the world.

16. When was the last update of the environmental and social management plans for the Rovuma LNG project?

Answer

In February 2019 Eni updated the environmental and social management plans for the Rovuma LNG project, the impacts of which are described in the Environmental Impact Assessment (EIA) approved by the Mozambican authorities. The updating of these plans was carried out jointly with Area 1 for shared infrastructures.

16.1 When does Eni expect to carry out the next update of these plans?

Answer

Any updating of these plans depends on the outcome of the ongoing assessments on the project.

17. What are the Italian NGOs with which Eni currently collaborates in Mozambique?



Answer

In its local development project activities, Eni Rovuma Basin currently avails itself of the support of the following NGOs - Non-Governmental Organizations/OCS - Italian Civil Society Organizations through the branch/registered offices in Mozambique:

- AVSI: in particular, AVSI's support concerns the emergency project (distribution of food and other basic necessities) in the Province of Cabo Delgado due to the COVID-19 pandemic and the ongoing humanitarian crisis in the north of the country . In addition, AVSI supports Eni in the project of improved "stoves" in the city of Pemba which aims to improve access to energy and the health of the local community by providing improved solutions for domestic use (cooking food).
- CUAMM: like AVSI, CUAMM supports Eni in the emergency project (distribution of sanitation kits) in the Province of Cabo Delgado due to the COVID-19 pandemic and the ongoing humanitarian crisis in the north of the country.
- Don Bosco: the support provided to Eni concerns the TVT (Technical and Vocational Training of Pemba) program which aims to increase the employment of young people in the Pemba area and more generally in Cabo Delgado by rehabilitating the infrastructures and equipment at the Instituto Industrial e Comercial de Pemba (IICP), training and certifying teachers and providing scholarships to students.
- House of the Dehonian Fathers: in 2020, assistance initiatives were carried out in the Bairro 7 area of the city of Maputo through the distribution of food baskets to 100 families for a period of 6 months, subsequently extended for a further 5 months.

18. How many jobs has Eni created in Mozambique? How many of these concern people from Capo Delgado? How many of these are managerial?

Answer

The Local Content Plan of the Coral South project expects to generate about 800 direct and indirect jobs for Mozambicans during the entire life cycle of the project. Recruitment is carried out on a national basis - in accordance with the law - with particular attention to candidates from the Province of Cabo Delgado. Since 2012 Eni has launched a series of local training initiatives to create the highly technological skills required by the Coral South project, an offshore project with a high technological content requiring highly specialised know how. In particular, the direct employees of the Company (Eni Rovuma Basin and Coral FLNG, Mozambique Rovuma Venture) are permanent (for a total of about 370 jobs over the entire life cycle of the project); the indirect and related employment generated by the supply chain depend on the scope of the work of the various contractors.

To date about 490 Mozambicans have already been employed (directly and indirectly) in the Coral South project.



Basilicata, Val d'Agri

19. "In August 2020, an independent study by Source International NGO demonstrated the existence of high concentrations of heavy hydrocarbons of clear petrogenic origin in the sediments (here we could argue more extensively but I don't think it is worth it) in the Fosso della Parete canal (40° 18'39.80"N -15° 53'10.87" E), which is located near the COVA drainage lines and which is located a few meters downstream of the ASI water treatment plant treating the water coming from the COVA, and coincides with the area of the 2017 spillover. How does ENI justify the presence of these hydrocarbons three years after spill and after putting in place the Emergency Safety of the site?"

Answer

Please note that the Fosso della Parete canal, in addition to not coinciding with the area of the 2017 spill, has no connection with the latter neither from a "superficial" hydrogeological nor hydrographic point of view (see "Characterization Report", doc . n. 050028-ENG-R-RR-4708 sent on September 27, 2019 prot. 3428, evaluated by the relevant authorities).

Furthermore, it should be noted that in 2017, surface waters contaminated by hydrocarbons were taken from the Fosso della Parete; the comparative analyses with COVA crude oil showed they are totally unrelated.

Finally, it should be noted that, as prescribed at the "Conferenza dei servizi" of May 21, 2018 (DGR 585 of June 27, 2018), Eni carries out, in parallel with the Regional agency for the protection of environment ARPAB, an annual monitoring of river sediments in the area downstream of the COVA. The analytical results always show full compliance with the benchmark limits for the parameters as defined with the control bodies.

20. In the latest Environmental Report available and accessible on the portal of the Basilicata Region, referring to September 2020, the results of the chemical tests carried out on the surface waters in the Fosso della Parete and Fosso del Lupo and in the area outside the COVA are displayed. Based on the foregoing, how is it possible that heavy hydrocarbons and PAHs are not analysed consistently and from a chemical speciation point of view, especially in the sediments along the Fosso della Parete and Fosso del Lupo channels (influenced by the hydrogeological structure of the COVA area), considering that they are water channels leading into the Agri river and from there to the Pertusillo Lake?"

Answer



Fossa del Lupo and Fosso della Parete are naturally separated both in terms of surface water and groundwater.

The morphology of the substrate appears to be consistent with the hydrography of the area, highlighting morphological lows, such as the Fossa del Lupo and the Fosso della Parete West of the Fossa del Lupo, and morphological highs as an underground watershed.

Fossa del Lupo, where the surface aquifer develops, is therefore isolated from the Fosso della Parete by the aforementioned embankments that hydraulically delimit it from the surrounding areas.

The surface aquifer of Fossa del Lupo is also intercepted by 5 hydraulic barriers, active since 2017, which immediately guaranteed the complete containment of the contamination present in the surface aquifer.

With regard to surface waters, Eni carries out on a weekly and monthly basis, and transmits to the competent authorities the results of a monitoring activity carried out in 15 sampling points located south of the COVA; as regards sediments, it carries out and transmits to the competent authorities, on an annual basis, monitoring results in 12 sampling points located south of the COVA.

All the sampling of surface waters and sediments carried out so far have never given evidence in contrast with the parameters defined with the control authorities.

Speciations on the IPA and HC parameters are not carried out because there are no concentrations for these parameters such as to make speciation advisable.

21. Is it possible to provide in detail the recent situation (relating to the latest environmental monitoring performed) with respect to the quality of river sediments in the Fosso della Parete, Fosso del Lupo and Agri river canals?

Answer

As described above, in compliance with the provisions of the Conferenza dei servizi of May 21, 2018 (DGR 585 of June 27, 2018), Eni performs periodic (annual) monitoring of river sediments in parallel with ARPAB in the COVA downstream hydrographic area.

The analytical results always show full compliance with the benchmark limits for the monitored parameters.

22. Again in August 2020, the concentrations of Volatile Organic Compounds in the air in the area around the COVA showed very high concentrations with a clear decreasing gradient depending on the proximity of the COVA. The residential area of Le Vigne, located in the municipality of Viggiano, presented the most worrying values and coincides with the long-lasting complaints of the local population for unpleasant odours. How does ENI justify such concentrations? What technologies does the company intend to adopt to reduce human



exposure to this class of compounds that are highly dangerous to human health?

Answer

Article 2 of Legislative Decree 155/2010 ("Implementation of Directive 2008/50/EC on ambient air quality and cleaner air in Europe") in paragraph 1 letter pp) defines "volatile organic compounds: all organic compounds other than methane from anthropogenic and biogenic sources, which can produce photochemical oxidants by reacting with nitrogen oxides in the presence of sunlight".

The above allows us to understand how the class of VOCs includes an extremely vast number of chemical compounds whose origin can be equally varied.

Both Italian and international industry regulations concerning the "ambient air quality", due to the extreme complexity of the variability of the genesis of these compounds, do not provide for the application of limits on the generic VOC total parameter. Rather, the Italian legislation in force (Legislative Decree 13 August 2010, n.155) defines an annual limit value of 5.0 µg/m³ for benzene alone (belonging to the VOC category), for the purposes of protecting human health. Eni monitors the state of air quality through a network of fixed control units (5 owned by Basilicata Regional Agency for the protection of environment (ARPAB) and 5 owned by Eni) located in areas near the plant in order to cover all quadrants of the wind rose. The data acquired by the same network, in particular during 2020, showed full compliance with the requirements of current legislation, both national and regional.

Furthermore, in compliance with a provision set out in the COVA AIA, starting from 2019 and every six months, Eni carries out benzene monitoring campaigns, with sampling points close to the perimeter fence, applying an international method (also recognized by competent authorities in the AIA field). The acquired results show full compliance with the limit indicated above.

For the odours issue, in accordance with a technical/operational protocol signed with the Basilicata Region and ARPAB, Eni has created and put into operation, with the scientific collaboration of the Politecnico di Milano and the University of Bologna, an experimental and innovative network of 8 electronic noses. In addition, the universities are developing a study aimed at evaluating the diffusion patterns of the odorous components outside the plant, the results of which Eni is progressively updating all the competent Bodies.

23. We understand from the press that Eni communicated to the municipality of Marsico Nuovo (PZ) its "renunciation to the Environmental Impact Assessment (EIA) procedure regarding the project to start production of the Pergola 1 well and the construction of the connection pipelines of the Area Innesto 3, as part of the hydrocarbon cultivation concession called "Val d'Agri". What happened to give up this EIA procedure and therefore this well? Why is



it that after so many years of drilling, we give up the possibility of connecting one of the wells that was said to be capable of great extractive performance to the COVA? And in light of the postponement, will the remediation of the site begin immediately?

Answer

Eni deemed it appropriate to withdraw the EIA project in order to re-evaluate the technical solutions of the project and in light of the new regulatory context.

In any case, the restoration and any remediation activity will be planned once the future use of the area has been established, in agreement with the competent authorities.

24. Work has begun at COVA to shut down the plant and carry out maintenance and routine checks after twenty years of operation of the Oil Center. When the activities are resumed, does the company plan to try to reach the threshold of 104,000 barrels per day?

Answer

The shutdown, performed every ten years, complies with the legal requirements and has the purpose of further improving the efficiency and reliability of the plant both from the point of view of environmental impact and safety, regardless of the production targets that are linked to the Concession Work Program.

25. Monte Alpi 9, in the countryside of Montemurro, is it still possible that it is destined for reinjection? Does Eni intend to ask again for this well to become the second reinjecting well of the Val d'Agri Concession?

Answer

The new Works Program presented for the extension of the concession includes only activities already authorized. Reinjection into Monte Alpi 9 is not included.