

Management System Guideline

Compliance Models regarding corporate responsibilities for Subsidiaries of Eni



28th July 2022

msg-c-rac-eni spa_en_r01



■ MESSAGE FROM THE PROCESS OWNER

Consistently with the evolution of the relevant legislation and applicable best practices, this MSG aims to update and streamline the Eni's procedures related to corporate administrative liability of legal entities stemming from crimes committed by natural persons in the interest of, or for the advantage of, the entities themselves.

In particular, this MSG aims to define principles and common standards, consistent with Eni SpA Model 231, for the implementation of compliance models for the subsidiaries, in Italy and abroad, in order to prevent underlying crimes of corporate administrative liability.

Specifically, this MSG furtherly reinforce the compliance model of foreign subsidiaries, through the provision, for the ones classified as being at higher levels of corporate administrative liability risks, of "International Supervisory Bodies" functionally assimilable to the Supervisory Bodies of Italian subsidiaries.

Furthermore, this MSG, streamlines the information flows and contribute to promote an even higher effectiveness and integration of supervisory activities.

I am certain that this MSG, together with the continuous effort of increasing the knowledge and the professional contribution of all those operating within Eni and the subsidiaries, is a significant step supporting the continuous improvement of control measures with regard to corporate administrative liability.

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Integrated Compliance

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1. INTRODUCTION

According to the provision on the “Administrative Liability of legal entities deriving from criminal offences” contained in Italian Legislative Decree no. 231 of 8 June 2001 as amended (hereafter referred to as “D.Lgs n. 231 of 2001”), legal entities, including joint stock companies, can be held liable and as a consequence be subject to sanctions, including fines and/or prohibitions, for offences committed or attempted – in Italy or abroad – in the interest of, or for the advantage of, the companies:

- by individuals who are representatives, directors or managers of the company or of one of its financially and functionally independent organizational units, or by individuals who are responsible for managing or controlling the company, including on a de facto basis (i.e. individuals in senior positions, or "Top Management");
- by individuals who are managed or supervised by one of the above subjects (i.e. individuals under the management of others).

The same D.Lgs n. 231 of 2001 states that companies can however adopt organizational, management and control models intended to prevent the offences which result in the above type of liability for the organisations.

The management of Eni, as part of its functions and in pursuit of the related objectives, is responsible for ensuring the correct application of the organizational, management and control measures provided in this MSG, without prejudice to the general principle whereby all Eni personnel must adopt conduct consistent with the principles and rules of the Regulatory System.

1.1 Objectives of the document

The scope of this MSG is to define, also for the purposes of their concrete implementation and spread, the guidelines and constituent elements of the Compliance Models regarding Corporate Responsibilities to be adopted by the Italian (“IS”) and foreign (“FS”) Subsidiaries of Eni SpA.

1.2 Area of application

This MSG applies to all Italian and Foreign Subsidiaries, as well as to Eni SpA insofar as it regulates the roles and responsibilities of its functions and organizational units.

In the area of application are also included subjects that do not have a company nature (such as foundations) for which Eni SpA has direct or indirect authority to (i) appoint the majority of the members of the administration/management Bodies; or (ii) has the authority to determine the financial and management policies.

1.3 Implementation modalities

This MSG shall apply to Eni SpA with immediate effect.

Subsidiaries must ensure that this MSG is implemented in a timely manner and, in any case, no later than November 30st, 2022, according to the methods described in the “Regulatory System” MSG.

Listed companies in regulated markets shall adopt this MSG, allocating roles and responsibilities according to their organizational structure, after informing the Process Owner.

This MSG cancels and replaces:

- "Compliance model regarding corporate responsibilities for Italian Subsidiaries of Eni - WS Composition" MSG issued by Eni SpA on 30th September, 2019;
- "Compliance model regarding corporate responsibilities for Foreign Subsidiaries of Eni " MSG issued by Eni SpA on 21st December, 2017.

2. COMPLIANCE MODELS REGARDING CORPORATE RESPONSIBILITIES FOR SUBSIDIARIES

The Eni Code of Ethics, which all Italian and Foreign Subsidiaries adopt, is a constituent element of the Compliance Models.

The Eni Regulatory System ensures that all Italian and Foreign Subsidiaries adopt, for the management of activities at risk in terms of Corporate Liability, principles and control measures that are in line with those required in the Eni SpA Model 231.

In line with the Eni SpA Model 231, which is one of the pillar of the Eni Regulatory System:

- 1) ISs adopt their own organization, management and control models in accordance with Articles 6 and 7 of Legislative Decree No. 231 of 2001 ("Model 231(s)") and establish their own Compliance Bodies (231 Supervisory Body, hereinafter "231 SB"). When defining their Model 231, Italian Subsidiaries take into account all the elements that are useful for the best characterization of the control measures based on their specific organization and business;
- 2) FSs adopt Compliance Models for the management and control of activities at risk for business liability ("FS Model") based on their specific organization and business, adapted to the specifics of their local regulatory context. FSs exposed to higher levels of Corporate Liability risk also establish Compliance Bodies (International Supervisory Bodies, hereinafter "ISBs") responsible for overseeing the operation, compliance and adequacy of the Compliance Models.

Organizational, management and control measures for the prevention of Corporate Liability risks must:

- (i) be defined on the basis of a preventive approach that contributes to mitigating exposure to risks of non-compliance ("*risk-based*" approach), and in particular be proportionate to the specific risk level of the Subsidiary, assessed according to the clustering techniques set out in Section 5 below;
- (ii) provide for a system of monitoring and control by the relevant functions and bodies, in accordance with their respective powers and responsibilities; to this end, in particular, provision must be made for specific information flows to and from the Compliance Bodies and for the latter to have access to all the information necessary for the performance of their activities;
- (iii) identify areas of compliance in relation to the regulations regarding Corporate Liability applicable in the context in which the Subsidiaries operate. For the purposes of identifying the Areas of Compliance for Corporate Liability, D.Lgs n. 231 of 2001 is the reference regulatory framework;
- (iv) identify company activities where there may be a risk of underlying crimes which result in Corporate Liability (hereinafter "Sensitive Activities/At Risk Activities"), by means of a specific analysis of company processes and the possible ways in which the relevant types of offences may be committed;
- (v) identify the control measures aimed at preventing the risk of offences being committed;
- (vi) ensure that, for the performance of activities covered by the Compliance Models, segregation of duties is guaranteed between those who carry out, check and authorize activities;
- (vii) provide for Compliance Bodies, with autonomous powers of initiative and control, whose members must meet the requirements of independence, professionalism, good repute and continuity of service;
- (viii) provide for the identification by the Subsidiary of an internal contact person for Corporate Liability matters ("Corporate Liability Focal Point") with functions and responsibilities as defined in Annex A of this MSG;
- (ix) provide for supervisory activities aimed at checking the adequacy and effective operation of control measures for risk prevention;
- (x) provide for a whistleblowing system;

- (xi) provide, in relation to Corporate Liability matters, professional updating for the Compliance Bodies and training for the personnel of Subsidiaries;
- (xii) provide for the adoption of an appropriate disciplinary system to sanction non-compliance with the requirements of the Compliance Models.

The Management of the Subsidiary:

- in line with the provisions of the “Regulatory System” MSG, ensures the adequacy of the design and operation of the organization, management and control measures to the regulatory framework, to the organization of Eni SpA and to relevant legislative context;
- ensures that all activities provided for in the Compliance Models can be carried out correctly and effectively;
- ensures the spread and communication of the Compliance Models as well as related training activities, including training on the Eni SpA Model 231.

3. AREAS OF COMPLIANCE FOR CORPORATE LIABILITY PURPOSES

The Compliance Models of Italian and Foreign Subsidiaries identify the Corporate Liability Areas of Compliance (hereinafter, “CLAC”).

The Model 231s of the ISs include all the CLACs corresponding to the crime categories set out in the Eni SpA Model 231 in relation to the relevant categories of underlying crimes under D.Lgs n. 231 of 2001, except for specific and justified amendments based on a *risk-based* approach, and adopt organizational, management and control measures in relation to each Corporate Liability Area of Compliance.

The FS Compliance Models identify, within the CLACs provided for in relation to the crime categories provided for by D.Lgs n. 231 of 2001, the Significant Cross Compliance Areas (hereinafter, “SCCAs”) for which a more significant, company-wide risk of Corporate Liability emerges, and the related control measures.

4. SENSITIVE ACTIVITIES/AT RISK ACTIVITIES, GENERAL STANDARDS OF TRANSPARENCY AND SPECIFIC CONTROL STANDARDS/CONTROL MEASURES

The Compliance Models of the Italian and Foreign Subsidiaries provide for the identification of company activities where there may be a risk of offences being committed in the field of Corporate Liability, carried out by means of a specific analysis of company processes and of the possible ways in which the relevant types of offences may be committed.

The control measures aimed at preventing the risk of the underlying crimes referred to in D.Lgs n. 231 of 2001 being committed are structured on two control levels:

- 1) general standards of transparency of activities, which must always be present in all Sensitive Activities/At Risk Activities taken into consideration;
- 2) specific control standards/control measures, which include special provisions to regulate the particular aspects of Sensitive Activities/At Risk Activities and which must be contained in the relevant company regulations.

General standards of transparency are defined in the Eni SpA Model 231 and are adopted by all Italian and Foreign Subsidiaries.

The Sensitive Activities/At Risk Activities and the control standards/measures identified in relation to the business of Eni SpA and to the categories of underlying crimes provided for by D.Lgs n. 231 of 2001 are made available to all Subsidiaries by means of a specific regulatory instrument and constitute the reference point for the identification of Sensitive Activities/At Risk Activities and specific control standards/control measures included in the Compliance Models of the Subsidiaries, also in relation to the different relevant regulatory contexts.

5. CLUSTERING OF SUBSIDIARIES

The Compliance Models provide for systems for the classification of Corporate Liability risk (hereinafter referred to as "Clustering") of Subsidiaries in order to adapt the obligations and fulfilments envisaged for them by this MSG according to the risk class (hereinafter "cluster") they belong to.

The criteria for the determination of clusters, the clustering methodology for each Subsidiary, the clustering process and its revision are defined in Annex A of this MSG and the related regulatory instruments.

6. COMPLIANCE BODIES

The Compliance Models of the Subsidiaries provide for independent and autonomous Compliance Bodies, with the task of supervising the operation, observance and adequacy of the Compliance Models, ensuring continuity of action.

Compliance Bodies have autonomous powers of initiative and control and an adequate budget to perform their activities.

The members of the Compliance Bodies are appointed by the Administrative Bodies of the Subsidiaries and must meet the requirements of independence, professionalism and good repute.

It is a condition for participation in the Compliance Bodies that no operational functions are performed within the Subsidiary.

The Compliance Bodies have unrestricted access to the documents and information of the Subsidiary for their own investigative, analytical and control activities, which may be carried out directly, or through external providers or internal corporate functions.

With regard to the Compliance Bodies and in line with the above, Annex A of this MSG identifies in detail:

- their composition;
- the procedures for the selection and appointment of members;
- the requirements of professionalism, good repute and independence;
- their functions, powers, tasks and responsibilities
- the operating procedures including the determination of the budget.

Each IS establishes its own 231 Supervisory Body ("231 SB") in accordance with Articles 6 and 7 of D.Lgs n. 231 of 2001.

FSs exposed to higher levels of Corporate Liability risk establish an International Supervisory Body ("ISB")¹.

¹ FSs grouped, for example, by business and/or geographic area, for reasons of organizational efficiency, may appoint the same ISB.

The Compliance Models for these FSs require, in addition to the establishment of a ISB:

- (i) the establishment of compliance committee (“Local Compliance Committees” or “LCCs) which operate at a local level within FSs;
- (ii) the identification of a “Corporate Liability Counsel” for specialized support and liaison between the ISB and the Local Compliance Committees.

Specific functions, tasks and responsibilities of the LCC and the Corporate Liability Counsel are set out in Annex A to this MSG.

7. SUPERVISORY ACTIVITIES

The Compliance Models of Subsidiaries provide for the planning and execution, according to a *risk-based* approach, of supervisory activities aimed at checking²:

- the adequacy of the design of the Company’s controls;
- their operation, i.e. the effective application of the regulatory provisions included in the design associated with the established control measures.

The Compliance Bodies are responsible for planning supervisory activities with the contribution of the relevant unit of the Integrated Compliance function, and ensuring their execution also through the Internal Audit function of Eni SpA and/or external providers.

Supervisory activities can be planned or unplanned.

The scope of supervision is defined as a function of:

- (i) the Sensitive Activities/At Risk Activities actually carried out by the Subsidiary;
- (ii) the level of risk attributable to them;
- (iii) the results of other control activities carried out within the Subsidiary.

Compliance Bodies monitor the completion of corrective actions resulting from supervisory activities as set out in Annex A.

Supervisory activities relating to activities subject to inter-group services and service contracts are normally the responsibility of the Compliance Body³ of the company that provides the services. The results of these activities are communicated to the Compliance Body⁴ of the company using the service, in the event that significant criticalities are identified or if any corrective and/or improvement actions identified require the involvement of its management. This is without prejudice, in any case, to the possibility of the Compliance Bodies⁵ concerned exchanging information on supervisory activities through the relevant unit of the Integrated Compliance Function.

² In the FSs, supervisory activities are understood to relate to SCCAs and related control measures. Any supervisory activities resulting from adaptations of the FS Model in relation to local legislation must be specifically regulated.

³ For low-risk FSs, the relevant Integrated Compliance Unit.

⁴ See Note 3.

⁵ See Note 3.

In the event of supervisory activities in areas where investigations/proceedings by public authorities are in progress, the Compliance Body assesses the execution of the activities in coordination with the legal function and the other relevant functions of Eni SpA and informs any subject in charge of the checks of the decisions taken.

8. INFORMATION FLOWS

The Compliance Models of Subsidiaries provide for:

- information flows from the Compliance Bodies to Top Management;
- information flows to the Compliance Bodies so that they can carry out their activities⁶;

The Compliance Bodies of Subsidiaries, through the relevant unit of the Integrated Compliance function and after consultation with the latter, shall send the Eni SpA 231 SB without delay any information related to events deemed relevant to the interests of Eni SpA, without prejudice to what is already required by the information flows of Eni's internal structures (e.g., "Significant Judicial Events" as defined in the applicable regulatory instruments).

The above information flows, and others specifically identified as necessary, are detailed in terms of content, reporting frequency and data acquisition methods in Annex A of this MSG.

9. CORPORATE LIABILITY WHISTLEBLOWING REPORTS SYSTEM

The whistleblowing reports management system⁷ is an integral part of the Compliance Models.

Specific information flows to the Compliance Bodies are provided for. In particular, the Compliance Bodies receive from INAU:

- information on the receipt of Whistleblowing reports of potentially serious impact;
- Quarterly Whistleblowing Report.

Any whistleblowing reports received by the Compliance Bodies are forwarded to INAU to fulfil the obligations set by the applicable regulatory instruments.

10. CORPORATE LIABILITY TRAINING

Subject to the requirements set out in the Regulatory System on the subject of mandatory training and compliance, the relevant unit of the Integrated Compliance function shall ensure, in agreement with the relevant Human Resources functions, that the Members of the Compliance Bodies benefit from essential training, promoting, with the support of

⁶ The contents of the information flows to the Compliance Bodies are defined in relation to the responsibilities and powers assigned to the functions of each Subsidiary. In particular, this includes, by way of example: (i) HSE data, indicators and audits; (ii) documentation relating to disciplinary action taken following whistleblowing reports, audits and, in general, following violations of the Compliance Models; (iii) TEAMPEG communications; (iv) Audit reports. With regard to the issue of whistleblowing reports in relation to Corporate Liability, see section 9 below.

⁷ Regulated in Annex C "Whistleblowing Reports received (including anonymously) by Eni and by its subsidiaries in Italy and abroad" to the "Internal Control and Risk Management System" MSG and subsequent amendments and additions.

the relevant corporate functions, their participation in specific training events or courses, seminars or meetings on specialist subjects.

Italian and Foreign Subsidiaries shall ensure that their personnel benefit from the essential training activities necessary for the prevention of the Corporate Liability risk, identified, if necessary, with the support of the relevant Eni functions.

11. DISCIPLINARY SYSTEM

The Compliance Models of the Subsidiaries provide for the application of an appropriate disciplinary system to sanction non-compliance with the requirements set out in the Compliance Models, with reference both to persons in Top Management positions and to persons subject to the management of others.

Upon each notice of breach of the Compliance Models, the process for investigation into alleged misconduct by Company employees is put into operation, in accordance with the internal regulatory instruments in force.

Failure to comply - when performing Sensitive Activities/At Risk Activities - with the provisions of the company regulations setting out the Compliance Model control standards/measures, constitutes a breach of the Compliance Models.

The disciplinary system is applied independently from the development and results of any criminal proceedings initiated by the relevant Judicial Authorities.

The Compliance Bodies notify the relevant functions of any breach of the Compliance Model and monitor, through the relevant company functions, the application of any disciplinary sanctions, commensurate with the breach of the Compliance Models.

The Subsidiary informs the Compliance Body of the imposition of the sanction, or of the decision to close the case without action.

The Compliance Body informs the Administrative Body and the Control Bodies⁸ of the Subsidiary of the report of a breach of the Compliance Model committed by a member of the Administrative Body or by the Compliance Body itself, taking care to ensure the confidentiality of the data with respect to the persons concerned. The Administrative Body and the Compliance Body, with the abstention of the person(s) involved, carry out the necessary checks and investigations and take/promote the appropriate measures.

12. MONITORING

Eni's Internal Audit function, on the basis of its annual audit plan approved by the Board of Directors of Eni SpA, independently examines and assesses the internal control system in order to verify its compliance with the requirements of this MSG.

⁸ For example, in ISs, the Board of Statutory Auditors.

13. ROLES AND RESPONSIBILITIES

INTEGRATED COMPLIANCE FUNCTION: Eni SpA function that, for the purposes of this MSG, performs coordination activities between Subsidiaries and Eni SpA, interacting respectively with Compliance Bodies and the Administrative /Control Bodies of Eni, including the Board of Directors, the CEO, the Risk and Control Committee, the Board of Statutory Auditors, the Eni SpA 231 Supervisory Body, the Manager in charge of issuing corporate accounting documents, the CFO, the Internal Audit Department and the Compliance Committee, as well as the other Compliance functions for areas not managed directly by the Integrated Compliance function. It is responsible, among other tasks, for managing the activities relating to the Subsidiary clustering process and for overseeing the activities for input to and updating of the related databases. Appropriate information flows from the Integrated Compliance function are provided for in the Eni SpA Model 231 and in Eni SpA's regulatory instruments.

INTERNAL AUDIT FUNCTION: Eni SpA function that, for the purposes of this MSG, is responsible for the execution of supervisory activities and the transmission of the required communications to the Compliance Bodies.

14. DEFINITIONS, ABBREVIATIONS AND ACRONYMS

CORPORATE LIABILITY AREAS OF COMPLIANCE ("CLAC"): means those areas identified on the basis of the nature of the potential risks of incurring judicial or administrative sanctions, significant financial losses or reputational damage as a result of breaches of corporate responsibilities rules of law.

SIGNIFICANT CROSS COMPLIANCE AREAS ("SCCA"): CLACs applicable to all FSs and identified in relation to the crime categories provided for by D.Lgs n. 231 of 2001 for which a more significant and cross-cutting risk of corporate liability emerges.

CRIME CATEGORIES: set of crimes identified based on the same settings as the document "Sensitive activities and control standards of Model 231" of Eni SpA.

CLUSTERING: a system for classifying the Corporate Liability risk of Subsidiaries applied in order to adapt the obligations and fulfilments envisaged for them as set out in this MSG according to the risk class ("cluster") to which they belong.

CORPORATE LIABILITY COUNSEL: for the purposes of this MSG, this means the resource identified within the COMP Function that provides specialist support and liaison between the ISBs and the Local Compliance Committees.

CORPORATE LIABILITY FOCAL POINT: for the purposes of this MSG, this means, in the context of the Subsidiaries, the compliance manager (where present) or focal point specifically identified by the CEO, who shares the designation with the relevant unit of the Integrated Compliance Function.

ENI SPA MODEL 231: Eni SpA's organizational, management and control model in accordance with D.Lgs n. 231 of 2001.

ITALIAN SUBSIDIARY MODEL 231: the Organizational, Management and Control Model(s) adopted by Italian Subsidiaries in accordance with D.Lgs n. 231 of 2001.

COMPLIANCE MODEL: Model for the management and control of activities at risk for the purposes of Corporate Liability adopted by Subsidiaries.

COMPLIANCE MODEL FOR FOREIGN SUBSIDIARIES (FS MODEL OR MODEL): Model for the management and control of activities at risk for the purposes of Corporate Liability, adopted by Foreign Subsidiaries.

231 SUPERVISORY BODY (231 SB): Compliance Body established by the ISs in full accordance with Article 6 of D.Lgs n. 231 of 2001.

ENI SPA 231 SUPERVISORY BODY: Compliance Body established by Eni SpA in full accordance with Article 6 of D.Lgs n. 231 of 2001.

COMPLIANCE BODY: Body endowed with adequate levels of autonomy and independence, entrusted with the task of supervising the operation, implementation/observance and adequacy of the Compliance Model.

INTERNATIONAL SUPERVISORY BODY (ISB): Foreign Subsidiary Compliance Body, a collegial and independent body endowed with autonomous powers of initiative and control, appointed by the Administrative Body of the Foreign Subsidiary

ADMINISTRATIVE BODY (OR BODIES): Board of Directors, Sole Director or equivalent body established in Italy or abroad, responsible for the management of the company.

CONTROL BODY (OR BODIES): Board of Statutory Auditors, Single Statutory Auditor or equivalent body established in Italy or abroad, responsible for monitoring the management of the company.

CORPORATE LIABILITY: Liability of collective entities in relation to alleged offences committed to their advantage or in their interest (i) by persons performing representative, administrative or management functions within the entity or one of its organizational units which has financial and functional autonomy, as well as by persons exercising, including de facto, the management and control of the entity; (ii) by persons subject to the management or supervision of one of the persons referred to in subparagraph (i) in accordance with D.Lgs n. 231 of 2001 as amended.

UNDERLYING CRIME: the types of crimes relevant under D.Lgs n. 231 of 2001.

COMPANY HEAD OFFICE: the main operating base of the Subsidiary.

WHISTLEBLOWING REPORT(S): any communication received by Eni relating to the Internal Control and Risk Management System and concerning the conduct of Eni Personnel in violation of the Code of Ethics, laws, regulations, provisions of the authorities, internal regulations, Model 231 or Compliance Models for Foreign Subsidiaries, in any case capable of causing damage or harm to Eni, even if only to its public image.

SUBSIDIARY COMPANY: means a company directly and/or indirectly controlled by Eni SpA alone, listed in the annex "Subsidiary companies" of the latest approved consolidated financial statements as well as in the supplementary list of Italian Companies legally controlled by Eni in accordance with Article 2359, paragraph 1, n.1, and paragraph 2 of the Italian Civil Code, prepared by the Corporate Affairs and Governance Subsidiaries and Proxies function, after consultation with the relevant unit of the Administration and Financial Reporting function, as well as the other relevant functions identified with the support of the Organization function, and made available to the functions concerned to fulfil their obligations under applicable law.

ITALIAN SUBSIDIARY COMPANY (OR ALSO IS): a subsidiary of Eni SpA that is incorporated in Italy or that, although incorporated abroad, has an operating *branch* or its main place of business in Italy. This includes Italian companies that are legally controlled in accordance with Article 2359 paragraph 1, n.1, and paragraph 2 of the Italian Civil Code, provided that the application of this MSG is not precluded by clauses in the articles of association or covenants or agreements with third party shareholders concerning the regulatory system or specific matters.

FOREIGN SUBSIDIARY (OR ALSO FS): a Subsidiary of Eni SpA that does not have its registered office, an operating *branch* or its main place of business in Italy.

LISTED SUBSIDIARY: Subsidiaries with shares listed on a regulated market.