

## Terms and Conditions for North/West Europe Annual 2018-19 Auction for Subletting Products starting on 01/10/2018.

### Preamble:

- Eni S.p.A. ("Eni"), as shipper, within its transportation capacity contracted for its commercial needs respectively on the TRANSITGAS and GRTgaz Pipeline Systems (hereinafter collectively the "**NW Pipeline System**") intends to make available transportation capacity ("**Available Capacity**") starting from 01/10/2018, 06:00 a.m. and up to 01/10/2019, 06:00 a.m. ("**Offering Period**").
- On 24/05/2018 Eni, in order to inform all the interested operators, has published on its web site ([www.eni.com](http://www.eni.com) Auctions and Tenders section) its availability to make available transportation capacity regarding the North/West Europe Annual 2018-19 Auction (for Subletting Products) and in the Bulletin Board on the FluxSwiss web site ([www.fluxswiss.com](http://www.fluxswiss.com) - Bulletin Board) the relevant link to Eni web page.
- On 07/06/2018 Eni has published on its web site ([www.eni.com](http://www.eni.com) Auctions and Tenders section) all the relevant information regarding the North/West Europe Annual 2018-19 Auction (for Subletting Products).
- The **Available Capacity** will be allocated to Bidder(s) through a non-discriminatory and transparent single-round auction according to the "System Marginal Price" rule ("**NW-E Auction Annual 2018-19 (for Subletting Products)**" or "**Auction**").

Now therefore, the following Auction Procedure shall apply:

### 1. Definitions

As used in this Auction Procedure:

- 1.1. "**Bid Price**" has the meaning ascribed to it in Article 9.2.1.
- 1.2. "**Confidential Information**" means any and all data, reports, records, correspondence, notes and other information disclosed directly or indirectly between Eni, and/or or companies belonging to its corporate group, and each Applicant, and/or companies belonging to its corporate group, if any, regardless of the manner in which they are provided.
- 1.3. "**Group**" means with respect to any company, any other entity that, directly or indirectly, (a) owns or controls the company, (b) is owned or controlled by the company or (c) is under common ownership or control with the company, where "own" means ownership of more than fifty percent (50%) of the equity interests, shares, quotas or rights of distributions on account of

equity of the company and “control” means the direct or indirect power to direct the management or policies of the company, whether through the ownership of voting securities or by contract.

- 1.4. “**Primary Bank**” means a bank with rating Standard and Poor’s Corporation not under “BBB-” or Moody’s Investors Service Inc. not under “Baa3” or Fitch Ratings, Inc./Ltd. not under “BBB-”.
- 1.5. “**Reserve Price**” has the meaning ascribed to it in Article 3.5.
- 1.6. “**Section**” means, for each Subletting Product, each of the routes described in the table at Article 3 below.
- 1.7. “**Subletting Product(s)**” has the meaning ascribed to it in Article 2.3.

For the avoidance of doubt, comma is used as separator of decimal places of the figures of this document.

## 2. Products details

- 2.1. The Available Capacity on one or more of the pipeline systems of the NW Pipeline System will be offered on different routes through a Subletting product. The Available Capacity shall be allocated only among the interested operator(s) that have completed the registration process as set forth in Article 4 (“**Bidder(s)**”), by means of an auction in accordance with the terms and conditions herein set forth (“**Auction Procedure**”).
- 2.2. The Subletting Products are offered, for the Offering Period, on the basis of an agreement for the subletting of natural gas transmission capacity (hereinafter referred to as “**Subletting Agreement**” or “**Agreement**”).
- 2.3. The Subletting Product on the routes of one or more of the pipeline systems of the NW Pipeline System will allow the Winning Bidder to be redelivered at Passo Gries interconnection point the same amount of energy that has been made available at the relevant intake point (depending on the Section), as set forth in the Subletting Agreement published as Annex 2.

## 3. Auction details

- 3.1. For each Subletting Product a separate allocation process shall be carried out.
- 3.2. For the Subletting Products each lot shall consist of a quantity of 60 MWh/h for each Section.
- 3.3. The Available Capacity is offered in 52 (fifty two) lots for Subletting Products as detailed here below:

Sections	Subletting Product	
	Route	N. of Lots
Section 1	Transitgas (Wallbach - Passo Gries)	40
Section 2	Transitgas (Oltingue - Passo Gries)	3
Section 3	Exit Oltingue + Transitgas (Oltingue - Passo Gries)	9

3.4. Each Bidder is entitled to bid, for each Section, for a maximum number of lots as detailed here below:

Section	Max no. of Lots
Section 1	20
Section 2	2
Section 3	5

Moreover, each Bidder is entitled to bid for a maximum number of different bid fees equal to the minimum between 10 (ten) and the maximum number of lots for each Section as indicated in this Article 3.4.

If the number of Bidders that correctly completed the registration (as per in Article 4.2) does not allow the possible allocation of all the Lots as per Article 3.4 Eni will increase accordingly the maximum number of lots that each Bidder is entitled to bid for, thereof informing the Bidders before the beginning of the Auction.

As soon as the auction is awarded, should some lots remain available for any of the Sections mentioned above after the allocation process has been carried out, Eni will be available to discuss a possible offer of said remaining lots for each Section to the Winning Bidder having being allocated the maximum of lots available for the relevant Section, as in the meaning explained above.

3.5. The Reserve Price per each Section shall be:

Sections	Reserve Price (€/MWh(25°C)/h/Month)
Section 1	498,26
Section 2	550,22
Section 3	1.353,52

#### 4. Registration

- 4.1. In order to participate in the Auction interested operator(s) ("Applicant(s)") shall submit their requests to Eni by **21/06/2018, 4:00 p.m.** at the latest pursuant to the hereinafter specified conditions for online registration (the "Online Registration").
- 4.2. The Online Registration will be performed in 2 steps (for more details please refer to the Bidder Manual published as Annex 5):
  - each Applicant has to complete and send to Eni the first part of the Online Registration via web-interface;
  - after having sent the first part of the Online Registration, Applicant(s) will automatically be sent an e-mail containing the link to the second step of the Online Registration where Applicant(s) will find the requested information necessary to complete the Online Registration.

For avoidance of any doubt it is understood that the Online Registration shall be considered completed only if both steps have been successfully concluded by 21/06/2018, 4:00 p.m. at the latest, as foreseen in Article 4.1 above. All necessary verifications shall be performed by Eni thereafter.

- 4.3. After the Online Registration has been completed, Eni will send an e-mail to the Applicant containing the information necessary to participate to the Auction and the form reporting the information of the Applicant ("Application Form").
- 4.4. The Application Form shall contain the information as per Article 4.3 above and the Applicant's declaration that: i) the persons indicated in the Online Registration are duly authorized to act in the name and on behalf of the Applicant, ii) the Applicant accepts that the submission of bids and of any acts, communications or declarations made by such persons are made on behalf and for the account of the Applicant and iii) the Applicant has read and accepted Articles 13 and 14 below.
- 4.5. The Application Form must be authenticated by a notary or by any other public authority, to certify the identity of the signing person and the date of signature, in order to avoid being considered of no legal effect, causing the exclusion of the Applicant from the Auction Procedure.

#### 5. Bid Bond

- 5.1. In order to participate to this Auction, Applicant(s) have to submit to Eni, as per Article 7, one valid and correctly filled in bid bond issued by an

internationally Primary Bank (the "**Bid Bond**") for an amount equal to Euro 200.000,00 (two hundred thousand/00).

- 5.2. The Bid Bond must be in original and in the form published as Annex 3, with place, date and bank signature in both two places indicated in Annex 3 for (i) the undertaking to pay and (ii) the express acceptance of clauses 1 and 3 thereof, in order to avoid being considered void, causing the exclusion of the Applicant from the participation to the Auction Procedure.
- 5.3. The Bid Bond is provided to ensure that Applicant(s) who are assigned one or more Lot(s) ("Winning Bidder(s)") will enter into one or more Agreement(s) with Eni and will submit the bank guarantee(s) therein requested (the "**Bank Guarantee**"). As soon as the Bank Guarantee(s) is/are received by Eni, the Bid Bond will be returned to the Winning Bidder.
- 5.4. Should a Winning Bidder fail either to enter into one or more of the needed Agreement(s) or to submit the relevant Bank Guarantee(s), Eni will enforce the Bid Bond. If the Bidder is not awarded any Lot, the Bid Bond will be returned to the Bidder after the Auction Procedure has been concluded.
- 5.5. The Bid Bond shall remain in effect until 07/09/2018 and, after this date, will be in any case null and void.

## 6. Declaration

- 6.1. In order to participate to this Auction, Applicants have to submit to Eni, as per Article 7, a duly signed declaration in the form published as Annex 4 (the "**Declaration**") whereby the Applicant declares, represents and warrants to Eni the following (signature of the Declaration in both two places indicated in Annex 4 is required):
  - a. that the Applicant is an entity duly organised, validly existing under the laws of its jurisdiction of incorporation and in good financial standing, able to pay its debts, not insolvent, not subject to any winding-up procedure and not subject to the appointment of a receiver or administrator;
  - b. that to the best of its knowledge no other company of the same Group has applied for registration and will submit a bid in the Auction;
  - c. that as of the 26/06/2018 the Applicant does not have any pending debt toward Eni S.p.A. for amounts over Euro 200.000,00 (two hundred thousand) resulting unpaid upon expiry of 30 days after the due contractual date;
  - d. to have knowledge of the Auction Procedure, the Subletting Agreement and the other documentation related to the Auction published on Eni web site and/or sent to the Applicant via e-mail in accordance with Article 4.3 of the Auction Procedure and, by submitting the Declaration, to fully accept and approve them, along with all conditions therein;

- e. that the participation in the Auction does not violate any provisions of the Applicant's constitutional documents and will be carried out in compliance with all applicable laws and regulations;
- f. that the Applicant will adhere to the confidentiality requirements according to Article 19 of the Auction Procedure;
- g. that it will not collude and has not colluded with other applicants in the Auction (including but not limited to the coordination of bidding behaviour and strategies);
- h. that it acknowledges and accepts that an Application Form, or a Bid Bond or a Declaration not conform to the requirements of the Auction Procedure, or a false Declaration hereunder will cause the exclusion of the Applicant from the participation to the Auction;
- i. that it acknowledges and accepts that the Auction Procedure and documentation is governed by Italian law and that all disputes shall be referred to the exclusive jurisdiction of the Court of Milan;
- j. whether the Applicant is or not a Public Authority;
- k. the contact and payment details the Applicant authorizes to be inserted as company's name and address of the Agreement(s) and as Annex C thereto should the Applicant be a Winning Bidder.

## 7. Submission of the Documentation

- 7.1. The hardcopies of the Application Form, the Bid Bond and the Declaration (together the "Documentation") in accordance with Articles 4, 5 and 6 shall be delivered by courier to Eni in an envelope clearly indicating the name and address of the Applicant ("Request").
- 7.2. The envelope shall be marked as follows:  
*Documentation for NW-E Auction Annual 2018-19 (for Subletting Products)*  
and shall be addressed as follows:  
*Eni S.p.A.  
Piazza Ezio Vanoni 1  
20097 San Donato Milanese (MI), Italy  
Att.: Stefano Dicorradò; Unit -GAS-POR / SE*
- 7.3. The Request shall be received by Eni by **26/06/2018 4:00 p.m.** at the latest. Furthermore, within the same deadline the Applicant is requested to send by e-mail to [supply.services@eni.com](mailto:supply.services@eni.com), a copyable electronic version of Annex 1 of the Declaration. Only after receipt of the Request Eni will send an acceptance notice ("Acceptance Notice") by e-mail to the Applicant. The

Acceptance Notice shall contain the details of the Auction, including the login information.

- 7.4. In case the Request is not received by Eni within the time limit set forth in Article 7.3 and/or the Documentation is not correctly filled in, Eni shall inform the Applicant by e-mail about its exclusion from the participation to the Auction Procedure.

## 8. Bids as Binding Offers

- 8.1. Each Bidder acknowledges and agrees that each bid submitted to Eni shall constitute a binding offer to enter into one or more Agreement(s) with Eni by **10/07/2018**, according to the terms and conditions laid down herein and in the Agreement(s).
- 8.2. For each Section the Winning Bidders shall enter into an Agreement.  
The bid(s) submitted to Eni shall be deemed to constitute an undertaking to provide the Bank Guarantee, as set forth in the relevant Agreement, and to pay the Final Price for the relative Section.
- 8.3. The terms and conditions set forth in the Agreement(s) are not negotiable and therefore have to be accepted by any Bidder.

## 9. Auction Procedure

- 9.1. Eni will perform the Auction by a web-tool via the internet starting on **28/06/2018, 2:30 p.m.** according to the "System Marginal Price" rule. Only those Applicants who have received the Acceptance Notice as per Article 7.3 above ("**Bidder(s)**") are entitled to participate to the Auction.
- 9.2. The following shall be considered a short overview - for reference only - of an auction based on the "System Marginal Price" rule. A detailed description of how to manage - inter-alia - log in, creation of bid, submit of bid in the web-tool is in the "Bidder Manual" published as Annex 5.

The Auction according to the "System Marginal Price" rule is carried out in one single round and takes place as follows:

### 9.2.1 Bidding Window

Eni will simultaneously invite all Bidders via e-mail to take part to the **Auction** submitting the bid(s) within a period of time starting from **28/06/2018 at 2:30 p.m.** to **28/06/2018 at 4:00 p.m.** for the **Subletting Product ( "Bidding Window")**.

For each Section the Bidder is asked to insert:

- the number of Lot(s) it wishes to bid for;

- the binding premium ("**Bid Price**") over the Reserve Price, expressed in €/MWh(25°C)/h/Month, it is available to pay for said Lot(s), with two (2) decimal places with comma as separator.

The total number of bidded Lot(s) and of different bid fees for each Section shall respect the corresponding limits set forth in Article 3.4.

Based on the validly received bid(s) Eni will allocate, for each Section, the Lot(s) according to the Bid Prices offered by the Bidders, starting from the highest Bid Price until all the available Lot(s) have been allocated.

In case of two or more bids with the same Bid Price made for the last available Lot(s) in the same Section, the following rules shall be applied:

- a) firstly, the rule "first-come-first-served" shall be applied taking into account the time when the bid has been submitted (timestamp logged automatically by the Auction web application). This means that the bid with the earliest timestamp shall have priority;
- b) secondly, if the time of submission is the same, the remaining Lot(s) will be split among the Applicants offering the same Bid Price, on a pro rata basis upon the total number of Lots with same Bid Price and time of submission.

#### 9.2.2 The Final Price

In application of the "System Marginal Price" rule, each Winning Bidder shall pay, for all assigned Lot of each Section, the sum of the Bid Price of the last allocated Lot ("**Marginal Bid Price**") and of the relevant Reserve Price ("**Final Price**"). For the avoidance of doubt:

$$\text{Final Price} = \text{Marginal Bid Price} + \text{Reserve Price}$$

where:

- Marginal Bid Price is the Bid Price expressed in €/MWh(25°C)/h/Month offered for the last allocated Lot for each Section of the Subletting Product;
- Reserve Price is the price expressed in €/MWh(25°C)/h/Month for the relevant Section as stated in Article 3.5 above.

#### 9.3. Basic Auction rules:

- a) Bidder(s) submitting a bid for 0 (zero) lots or not submitting any bid will be excluded from the Auction.
- b) Bidder(s) are only allowed to use the web-tool to submit their bids. Bids submitted by different means (i.e. fax or phone) will not be accepted and will lead to a disqualification of the relevant Bidder.
- c) Bidders are not allowed to modify their bid(s) by the web-tool.



- 9.4. After the conclusion of the Auction, Eni shall notify each Winning Bidder via registered letter anticipated by e-mail about the number of assigned Lot(s) and about the relevant Final Price at which such Lot(s) have been assigned.
- 9.5. Winning Bidder(s) shall enter into the relevant Agreement(s) with Eni by **10/07/2018**, at the latest.  
The Lot(s) previously assigned to a Winning Bidder shall be deemed not to have been allocated in case such Winning Bidder fails to:
  - a. enter into the relevant Agreement(s) or
  - b. submit the Bank Guarantee of the relevant Agreement as per Article 10.
- 9.6. It is understood that in such case, Eni reserves the right not to re-allocate the non-allocated Lot(s).

## **10. Bank Guarantee**

- 10.1. The Bank Guarantee is intended to guarantee the event whereby a Winning Bidder enters into an Agreement with Eni but fails to pay the Monthly Fee or to fulfil any of its payment obligations under said Agreement, as applicable.
- 10.2. The Bank Guarantee form has to be filled in correctly, in accordance with “Annex F” of the Subletting Agreement related to the routes on one or more of the pipeline systems of the NW Pipeline System and shall be provided to Eni within **17/07/2018**.
- 10.3. In case a Winning Bidder enters into an Agreement but does not provide the relevant Bank Guarantee, Article 16.2 of the Subletting Agreement shall apply.
- 10.4. The Winning Bidder shall enter into one Subletting Agreement for each Section and shall submit the relevant Bank Guarantee(s) in accordance with the above terms for each Subletting Agreement.

## **11. Monthly Fee**

- 11.1. In accordance with Article 9, the fee to be paid each month for the service pursuant to the relevant Subletting Agreement shall be equal to the relevant Final Price multiplied by 60 MWh/h times the number of assigned Lot(s).
- 11.2. Upon entering into an Agreement, Winning Bidders shall pay every month the Monthly Fee, as relevant and applicable, as specified here above.

## **12. Exclusion of Applicants**

- 12.1. Without prejudice to the above, Eni reserves the right to exclude all applications submitted by an Applicant in case the submitted Declaration is proved to be false.

- 12.2. Eni reserves the right to ask the Applicants for a list of companies of their Group.

### 13. IT Requirements

- 13.1. Bidders shall submit their bids by connecting to a specific website that will be communicated by Eni through the Acceptance Notice, which will also include the login information necessary to participate to any Auction.
- 13.2. Bidders have to ensure the following minimum requirements to allow a connection to the above mentioned website:
- a. Hardware requirements
    - i. CPU: Pentium or higher
  - b. Internet connection requirements
    - i. Internet Service Provider for accessing the web-tool via browser. We recommend a high speed connection (ADSL).
  - c. Browser requirements
    - i. In order to access the web-tool Internet Explorer 10.x, Internet Explorer 11.x or Firefox version 5 2.0 is needed. You can check your Internet Explorer version by selecting "?"/"Information on Internet Explorer" or your Firefox version by selecting "Help"/"Information on Firefox".
    - ii. SSL (Secure Socket Layer, protocol for secure transaction) suitability is required. You can check whether you satisfy this requirement by selecting "Tools" -> "Options" -> "Advanced" from Internet Explorer menu. The options "Use SSL 2.0" and "Use SSL 3.0" should be flagged.
    - iii. Cookies enabling is required: you can find instructions on this topic in the "Help me" -> "Cookies" section on the Eni e-Procurement portal.
    - iv. Saving encrypted pages to disk must be allowed: see instructions on support.microsoft.com website.
    - v. Resolution: the optimal resolution for the web site is 1024x768 pixel.
  - d. Software requirements
    - i. It's recommended to use one of the following systems:
      - Windows 7 32 bit or 64 bit
      - Windows 10.
    - ii. An active e-mail address is required so that you can receive e-mail notifications when a document is delivered.
    - iii. Acrobat Reader is needed for opening .pdf files containing documents notifications. Acrobat Reader is available free of charge at the following address:

<http://www.adobe.it/products/acrobat/readstep.html>. Version 8.0 or higher is recommended.

- iv. Microsoft Office to display the auction's documentation. Free copies of the Microsoft Office viewers can be downloaded from [www.microsoft.com](http://www.microsoft.com).
- v. In order to use all the Service functionalities you need to install the JRE Java Runtime Environment applet: Minimum release: 1.5.xx. The file can be downloaded on the SUN web site at the following address: [www.java.com/it](http://www.java.com/it).

13.3. Each Bidder connects to the web-tool and the website at its cost and risk. Each Bidder also bears the costs of terminals, telephone and provider charges.

## 14. Electronic Bidding Rules and Regulations

### 14.1. Scope

- a. The rules expressed in this Article 14 (hereinafter "Electronic Bidding Rules and Regulations") govern the electronic part of the Auction (hereinafter "Bidding") following which the Bidders are invited to submit their bids.
- b. The Bidders take part to the Bidding connecting via Internet to the reserved area of the website (hereinafter "the Portal"). They shall send their bids electronically and in accordance with this Auction Procedure.

### 14.2. General rules

- a. The Applicant's acceptance of the terms and condition of this Auction Procedure allows the Bidder to participate in the Bidding.
- b. The acceptance of the Electronic Bidding Rules and Regulations has to be confirmed on-line at any access to the Bidding. The non-acceptance will cause the impossibility to gain access.

### 14.3. Access procedures

- a. The minimum hardware, software and Internet requirements needed for the participation in the Bidding are specified in Article 13. The purchase, installation, configuration and maintenance of the hardware and the software are in sole charge and under the responsibility of the Bidder.
- b. The participation in the Bidding requires the registration on the Portal and the identification of the Bidder by a user code (userId) and an operating code (password) assigned by Eni and sent to the Bidder by the Acceptance Notice.
- c. The Bidder gives to Eni the authorization to carry out in succession the recording of contacts and transactions by telephone or computerized systems occurred during the participation in the Bidding.

- d. Eni will forward any and all information and notices to the Bidders at the e-mail address notified in the Application Form.
- e. Further instructions for the access to and the participation in the Bidding are provided through the Bidder Manual which will be provided to all Applicants. If either the information required is not given or it is erroneously given or the operating procedures are not observed, it will not be possible for the Bidder to participate to the Bidding.
- f. The Bidder can contact the Service Operations Support (SOS) for technical assistance even while the Bidding is running by telephone, along with the telephone number of the SOS. There will be a dedicated phone number active for the events of Test Auction and Bidding. This number will be indicated in the Acceptance Notice.

#### 14.4. Rules for the use of the password

- a. Each Bidder is obliged to change the password at the first access to the Portal and has the right to modify it whenever he wants.
- b. Each Bidder shall keep the password secret. The Bidder is responsible for the safe keeping and the correct use of the userId and the password. The Bidder is also responsible for their improper use, however occurred, even in case of loss or theft.
- c. The direct, indirect, total, partial, voluntary or involuntary divulgation of the password to third parties is wholly under the responsibility of the Bidder, who will be liable for any damage suffered by Eni further to the divulgation of the password. Any and all divulgations will constitute, to all intents and purposes, an authorization for third parties to have access to the Portal.
- d. In case of loss or theft of the password the Bidder has to ask for the immediate blocking of userId by contacting the SOS. The Bidder will be responsible for any use of userId and password until notification of the blocking.

#### 14.5. Bidding Procedure

- a. The Bidders shall send their electronic bids on the basis of the Auction Procedure and in accordance with the Bidder Manual.
- b. Each Bidder guarantees that the bids will be sent by a person authorized to represent the Bidder.
- c. The name and number of Bidders are not visible to the other competitors.
- d. Eni guarantees the confidentiality of the technical or commercial information received by the Bidders.
- e. The Bidding may be suspended or delayed upon discretion of Eni due to good reason in particular due to difficulties in the connection with the Portal caused by malfunctions in the Portal or relevant to the Eni IT system.

- f. The Bidder cannot enter his Bid into the Portal after the closure of the Bidding Window.
- g. It is possible to participate to the Bidding only if the provisions of the Auction Procedure are complied with.

## 15. Test and Training Auction

A test and training Auction ("Test Auction") will be held on **28/06/2018** from **10:00 a.m. to 11:30 a.m.** Only those Bidders who have received the Acceptance Notice as per Article 7.3 above are entitled to participate to this Test Auction. The Auction described in Article 9 above will be simulated to ensure that the Bidders have the possibility to check if their hardware and software are compatible with the IT requirements mentioned in Article 13 above.

Furthermore, the test Auction serves to remedy hardware and/or software discrepancies, if any.

## 16. Governing Law and Jurisdiction

These terms and conditions as well as the Agreements shall be governed by and construed in accordance with the Italian law, with the exclusion of rules and regulations governing conflict of laws.

All disputes arising out of or in connection with this Auction Procedure and the Agreements shall be referred to the exclusive jurisdiction of the Court of Milan.

## 17. Liability

Eni shall not be liable for any information given by telephone. Eni shall not be liable for a technical defects in IT or telecommunications infrastructure that might occur during the Bidding. Eni shall not be liable to Bidders for any damages resulting from negligence other than gross negligence. Eni shall not be liable to Bidders for any indirect or consequential loss or damage incurred by a Bidder (including any loss or damage caused by loss of profit, loss of production or income, loss of Agreement, loss of business opportunity or business interruption) howsoever arising (whether or not involving the negligent act or omission of Eni, its directors, officers, employees or agents). Nothing in this Auction Procedure shall exclude a Party's liability for fraud or wilful misconduct. The release from and limitation of liability described above shall apply to the fullest extent permitted by law and the benefit thereof shall extend to Eni's directors, officers, employees and agents.

## 18. Language

The language of communication during the Auction and in all relevant documents shall be English.

## 19. Confidentiality

The information and documentation received by the Bidder in accordance with Article 9 and any other Confidential Information are strictly confidential. They may be used by the Bidder only for the purpose of its participation to the Auction and cannot be disclosed to third parties, that are not part of the same Group.

## 20. Miscellaneous

- 20.1. Any reference to time shall be construed as to whatever official time in force in Italy (CET).
- 20.2. Capitalised and upper cases terms in this Auction Procedure shall have the same meaning as given to them in the documents hereto attached unless otherwise expressly stated herein.
- 20.3. Eni reserves the right to amend or supplement this Auction Procedure (including the deadlines and dates contained herein), the Documentation and the Agreements and any other documents, if requested by a competent authority or if necessary in order to correct errors or misleading wording or to extend, at Eni's only discretion, a certain deadline of this Auction Procedure. Such amendments will be communicated to all Applicants via e-mail and/or through Eni web site without undue delay.
- 20.4. Questions related to the Auction Procedure and the other Annexes shall be submitted by the Applicant as soon as possible and in any case not later than the deadline specified in the Acceptance Notice. Questions submitted to Eni after such deadline may not be taken into account. Eni reserves not to answer: a) questions sufficiently described in the Auction Procedure, other Annexes and communication made to the Applicant; b) requests by the Applicant about the correct filling in and completeness of the Documentation, that remains exclusive responsibility of the Applicant. Eni shall make its reasonable efforts to sufficiently answer all questions of the Applicants but shall not be liable for any damages whatsoever resulting from late or incomplete answering of any such questions.

San Donato Milanese, 07/06/2018