

# Ordinary and Extraordinary Shareholders' Meeting of Eni SpA

May 15, 2024

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







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The Italian text prevails over the English version.

<b>BAVA MARCO</b> .....	<b>4</b>
<b>HOLDING 1 SHARE</b> .....	<b>4</b>
<b>FONDAZIONE FINANZA ETICA</b> .....	<b>48</b>
<b>HOLDING 80 SHARES</b> .....	<b>48</b>
<b>RECOMMON APS</b> .....	<b>86</b>
<b>HOLDING 5 SHARES</b> .....	<b>86</b>

## Shareholder

### Bava Marco

Holding 1 share

1. Did you request Article 11 of the Capital Competitiveness Draft Law (674-B) proposed by a government that seems to be inspired by the fascist era - which resulted in the Matteotti crime - which violates Articles 3-21-47 of the Italian Constitution, which DENIES freedom of debate in the assembly, and which was finally approved by the Senate on 28 February 2024, establishing the extension of the same provisions originally envisaged for the conduct of the assembly by Art. 106 of the Cura Italia Decree as at 31 December 2024 (see Art. 11, para. 2)? If not, why are you applying it?

Answer

The Company did not request Art. 11 of the draft law known as Capital Competition. With reference to the 2024 Shareholders' Meeting, the Company decided to use an option expressly provided for by law.

2. Roberto Rustichelli, chairman of the Italian Competition Authority (AGCM), In his annual report estimated that aggressive practices by energy companies, with tens of thousands of unilateral changes to electricity and gas supply contracts and steep increases in bills, have cost users at least €1billion in the past year. The Antitrust Authority initiated 11 proceedings, denouncing unfair practices: those that were closed with commitments allowed the reinstatement of the initial conditions of the contracts in favour of 500,000 consumers, to whom over €115 million were refunded. On the other hand, the conduct subject to proceedings closed with a finding of wrongdoing affected 4.5 million consumers and micro-businesses with billion-plus damages, as conservatively estimated by Agcm. The Chairman detected in fact a series of 'illegitimate conduct which, in a phase already marked by significant inflationary tensions, can exacerbate the economic and financial vulnerability of the weakest groups'. Indeed, there have been many unilateral changes of economic conditions in supply contracts applied in the past months in violation of the rules. Out of 11 open investigations, 6 ended with a finding of wrongdoing (and €15 million in sanctions) and 5 with acceptance of commitments. Enel Energia, Eni Plenitude, Acea Energia, Dolomiti Energia, Edison Energia, and Iberdrola Clienti Italia were found to have adopted aggressive commercial practices aimed at forcing consumers to accept unilateral unfavourable changes in electricity and gas prices. In particular, Enel Energia and Eni Plenitude unilaterally changed prices, exploiting the contractual clause according to which they were entitled to extend the tariffs 'until further notice' after the expiry of the offer. How did you compensate affected consumers?

Answer

With regard to the alleged unfair commercial practices involving the unilateral variation of economic supply conditions during the period in which Article 3 of the Aiuti bis Decree was in force, Plenitude paid the administrative fine imposed by the Antitrust Authority but, at the same time, challenged the AGCM's sanctioning

measure before the Administrative Judges because it is convinced of the correctness and legitimacy of its actions.

3. Eni plans to build the first fusion power plant in the US in the early 2030s. The announcement came from Francesca Ferrazza, head of the dedicated unit, during a hearing at the Senate Environment Committee. The path is clear. In the US, Eni is participating in the Commonwealth Fusion System (Cfs) project, a spin-off from MIT in Boston, using the magnetic confinement technique. The Italian group plans to contribute to the construction of the first Cfs-Sparc pilot plant in 2025, while the first grid-connected industrial plant, Cfs-Arc, is scheduled to start up in 2030, with new power plants arriving in the second half of the next decade. Ferrazza explained that there are 140 experimental fusion machines in the world, of which 3/4 are public and 1/4 private. There is a Fusion industry association with 80 members, 43 of which are private industries. The investments in the sector currently amount to over \$6 billion. How many will be invested by ENI?

Answer

Eni's investments in the fusion sector will be evaluated according to the maturity of the technology and the progress of the projects achieving the technological milestones envisaged by Eni and its partners in this field.

4. The sale of the Agi news agency will be put out to tender by Eni. The journalist protest against the takeover by the Angelucci group, owner of Libero, Il Tempo and Il Giornale, led to the decision to follow a more transparent process by the state-owned subsidiary. Angelucci has a conflict of interest because he is a political member of Lega Nord. And the Minister of the Economy Giorgetti who, during question time last week had called for 'the maximisation of economic profit in the event of a possible alienation' of the news agency in order to meet 'the requirements of transparency, competitiveness, and the guarantee of employment levels', is also a Lega Nord representative. If Antonio Angelucci buys Agi, he will not only get Italy's second largest agency, owned by Eni and controlled by the Ministry of Economy. The entrepreneur and member of Lega Nord, from the right-wing government that he supports in Parliament and through his newspapers, will not only acquire the facilities, journalists and expertise. He will also acquire the subscribers, customers, and the so-called providerships - a very rich dowry that is worth around €15 million in public finances alone. Let's see why. Angelucci and Eni are now in the final stages of due diligence. According to the figures that have been circulating for days, and which have been confirmed by sources close to Angelucci, his emissaries have found a nice surprise in Agi's accounts - approximately €5 million would be guaranteed by the government's tender for agencies, divided as follows: just over €3 million from the Presidency of the Council, and €1.5 million from the Ministry of Foreign Affairs. To this we must add just under €10 million coming directly from the ownership, i.e. from Eni, for the amount of publishing services offered to the multinational. A customer that, according to the agreements, would remain attached to Agi even with the transfer to Angelucci. Any calculations must, of course, be calibrated against unpredictable variables, because it is not certain that Eni will not want to reduce expenditure even in the near future. Just as it is not certain what will happen to the other €4-5 million that are guaranteed by contracts signed with corporations, lower-level public administration and newspapers

(including this one) with the move to a private party so politically involved. It is, however, quite a treasure, which makes the purchase very attractive. All the more so if it is true, as anticipated by some press reports, that Eni is offering €4.5 million worth of advertising in the Angelucci newspapers over three years as part of the package. If there is one speciality in which the entrepreneur with a personal empire in private healthcare is a champion, it is making newspapers with public subsidies. Libero alone, the newspaper of the right-wing triad together with Il Giornale and Il Tempo, received €3.9 million in 2021, and something less in the last year. State publishing, one would say, which could take a leap up the ladder with the sale of Agi, is coming in handy for Giorgia Meloni. To sum up: Eni, a publicly-controlled multinational in which the Mef has a stake, would get rid of the second press agency, which it has owned since 1965, in order to hand it over to a centre-right parliamentarian who already owns publications in the same political area and with an added benefit, as he would receive it covered entirely with public money. Can you confirm this?

**Answer**

As the question is not relevant to the agenda of the Shareholders' Meeting of May 15, 2024, we refer to what the CEO already stated on the subject on April 27, 2024.

5. Do the external auditors also provide tax advice?

**Answer**

No. In addition to the limitations provided by national and US legislation (Eni is listed in the FTSE MIB as well as the NYSE) on tax issues by independent registered public accounting firm, Eni Group, in order to protect the independence of auditors, has decided not to entrust the independent auditors, including member firms within their network, with services assignments; only assignments for activities connected with the audit activity are foreseen within the limits allowed by applicable regulations.

6. A report by the European environmental association Transport & Environment, in collaboration with the pan-African newspaper The Continent, reveals that the ambitious biofuel production plans that ENI is pursuing in Africa are not at all fulfilling their promises. The project in Kenya, included in the Mattei Plan, is among the most discussed and was explicitly mentioned by Prime Minister Giorgia Meloni in the (few) projects behind the Mattei Plan. It will take place in Kenya and is 'dedicated to the development of the biofuel supply chain'. Our national champion, ENI, is already 'taking care of it'. But not everything is going as planned, if we read the report drafted by the European environmental association Transport & Environment in collaboration with the pan-African newspaper The Continent. The research was based on field interviews with farmers and other key figures in both Kenya and the Republic of Congo, another country where Eni is active in biofuels. ENI has promised to create a whole chain of 'sustainable oils' from agricultural crops and has structured agreements with six African countries to develop 'agri-hubs' that will supply vegetable oil for its Italian refineries. The main crop it is betting on, the castor plant, has been presented as drought-resistant and suitable for cultivation on poor quality soils. An analysis of the data in Kenya shows that ENI has failed to meet even a quarter of its production targets for 2023. Customs data analysed by T&E, covering the period from January to November 2023, indicate that 7,348 tonnes of castor oil were shipped from

Kenya to Italy. This quantity consisted of two shipments, one in July and one in August 2023. But, according to the commodity price reporting agency Argus, no further shipments of castor oil were made between September and November 2023, suggesting that Eni will have exported just 24.5% of the planned 30,000 tonnes per year, i.e. less than a quarter of its initial target set for 2023, as stated in its 'Seeds for Energy' paper. That same target was later revised downwards (20,000 tonnes) in the company's 2022 annual report. In response to questions posed by the Transport & Environment investigation team, ENI refused to provide figures on the production volumes shipped from Kenya to Italy in 2023. Reaching the Italian multinational's target of 200,000 tonnes by 2026 - as planned by the company - would require a 27-fold increase in production. The testimonies of Kenyan farmers and cooperatives collected by T&E show how they have not received adequate support from Eni and its agents and how the worst drought in forty years has severely affected crops. The contracts that T&E came into possession of also show that a harvest of 10 kilos of shelled castor beans would fetch Kenyan farmers less than €1.50. But only few of the farmers who met T&E were able to produce this albeit modest amount of seeds in 2023. In the other country where it is active and which came under the lens of T&E researchers, the Republic of Congo, ENI is taking a different approach: instead of relying on small-scale agriculture, the oil giant is collaborating with large farms. However, difficulties in adapting seed varieties to local conditions are reportedly slowing down the projects. Commercial production following the pilot stage has yet to start. Meanwhile, local farmers at two of Eni's pilot sites in Congo also claim that traditionally arable land has been expropriated by the government in favour of the farms the Italian multinational is working with, Agri Resources and Tolona, questioning the benefits for the local population. Despite this less than comforting news, the International Finance Corporation (IFC), the branch of the World Bank that finances private entities, is considering granting a \$210 million loan to ENI to develop additional agri-hubs in Kenya. Has it been granted?

#### Answer

The agreement with IFC will be signed in the coming weeks.

With regard to feedstock to feed bio-refineries, Eni has developed a distinctive vertical integration model for the production of vegetable oil from degraded and rotational crops, and from the utilisation of agricultural, industrial and forestry waste. The extraction of vegetable oil from raw materials takes place in industrial plants built by Eni (Agri Hub) or using those of third parties, depending on the availability and industrial maturity of the country.

Eni Agri's distinctive business model is diversified by geography and commodity.

The vegetable oil production chains are certified according to the European sustainability scheme ISCC-EU (International Sustainability and Carbon Certification), linked to strict environmental, social and traceability standards.

In 2023, Eni's production target was fully met with a volume of over 40,000 tonnes compared to 2.5 thousand tonnes in 2022.

The vegetable oil was produced from 8 countries and a selection of more than ten different raw materials, ranging from castor plants grown on degraded land and in rotation, to biomass from agricultural waste.

To date, over 19,000 tonnes of certified vegetable oil from Kenya, Vietnam and Italy have been delivered. The remaining 22,000 tonnes are expected to be sent to Eni's

bio-refineries by the second quarter of 2024, according to the schedule relating to international shipments and storage at the bio-refining plants. The current production profile confirms the target of around 700,000 tonnes of vegetable oil by 2027.

6.3 On 29 October 2023, three weeks before the start of Israel's new military operation in Gaza following the Hamas attacks on 7 October, the Ministry of Energy in Tel Aviv granted several licences for the exploration of gas fields in the waters off the Gaza strip. Beneficiaries include the British Dana petroleum (a subsidiary of the South Korean national petroleum company), the Israeli Ratio petroleum and Eni. A controversial measure, which was followed in early February by a warning letter sent to the three companies by the US law firm Foley Hoag on behalf of a number of humanitarian organisations (Al-Haq, Al Mezan centre for human rights and Palestine centre for human rights) asking them to "desist from undertaking any activities in the areas of 'Zone G' that fall within the maritime areas of the State of Palestine", stressing that such activities would constitute a flagrant violation of international law. The news got a fair amount of attention in our country. To the parliamentary question tabled by MP Angelo Bonelli of Alleanza Verdi Sinistra, the Foreign Ministry Antonio Tajani responded by stating that 'from what Eni reports, the contract is still being finalised and the consortium does not have ownership of the area, nor are any operations underway that would in any case be exploratory in nature. No exploitation of resources is currently taking place'. In short, everything is at a standstill for now, probably waiting for 'better times', but this does not detract from the fact that the big gas manoeuvres between the government of Israel and Eni are indeed underway. And they represent further confirmation of how Eni is strengthening its position in the Mediterranean, a historically important area. Since 2015, in particular, Eni has been very active in the eastern quadrant of the 'Mare Nostrum' with the discovery and subsequent start of extraction activities (in 2017) of the Zohr field - considered the largest reserve of 'natural' gas in the Mediterranean, with reserves estimated at 850 billion cubic metres - within Egypt's Exclusive Economic Zone (EEZ). This was followed by various exploration assignments in the other Cypriot and Lebanese EEZs, up to the recent ones awarded by Israel. To better understand the context, it should be noted that Egypt has been the key country for Israeli gas exports to Europe over the past two years. In June 2022, the European Union signed a trilateral energy security agreement with Egypt and Israel. Eni benefited from this agreement thanks to its own Egyptian terminal (Damietta Lng): the infrastructure had been at a standstill since 2012 up to February 2021 due to a dispute between Eni and the Spanish company Union Fenosa Gas. But, even in the following years, it had remained underused until the outbreak of the war in Ukraine. Snam, another major player in the Italian fossil industry, also benefited economically from the agreement: it is a shareholder in the Al Arish-Askelon gas pipeline, which allows the export of gas extracted from underwater fields to Egypt. The latest meetings between Italian government leaders and Israeli leaders have 'facilitated' Eni's presence. The first official meeting took place in March 2023, when Benjamin Netanyahu brought home an important business deal with Leonardo for the development of a new laser system, and it was an opportunity to start discussing a possible collaboration with Eni. But it was at the last meeting, dated late October 2023, i.e. already in the midst of the conflict, that Netanyahu's Minister for Energy granted the much disputed licences. The deposits are in fact in deep water



within the maritime boundaries declared by the Palestinian state in 2019 in accordance with the provisions of the 1982 United Nations Convention on the Law of the Sea (UNCLOS) signed by Palestine in 2015. More precisely, the Foley Hoag law firm claims that 62% of the so-called 'Zone G' is within the Palestinian jurisdiction. Hence the request to Eni to stop any activity in the area to avoid possible complicity in violating international regulations. Should the exploration activity bear fruit, ENI could apply for extraction licences with a further strange situation: it would have to pay royalties for gas extraction to the state with which it has signed a trade agreement (Israel), while completely ignoring the second interlocutor, i.e. the Palestinian National Authority which, according to the Oslo Accords, is also competent over the territory of the Gaza Strip. Don't you find it illegal?

#### Answer

In December 2022, the Israeli Ministry of Energy launched the Fourth Offshore Bid Round (OBR4) for the allocation of offshore exploration licences, with the possibility of submitting bids until 16 July 2023.

With its consortium partners, Eni participated in the international competitive tender by submitting the offer within the specified deadline. The announcement of the award took place on 29 October 2023 and no licence has yet been issued, therefore no activity is taking place in the area.

Eni always operates in compliance with all applicable regulations, both local and international, as well as with global industry best practices.

6.4 ENI's responsibility for the climate crisis is now well established. In fact, ENI is globally responsible for more greenhouse gas emissions than Italy as a whole, thus being one of the main contributors to the climate change underway. ENI and the other oil companies have been aware of the impact their activities have on the climate for more than 50 years, so much so that they implement lobbying and greenwashing strategies to mask their responsibilities. The first climate litigation in Italy against ENI. Climate litigation is a legal action initiated with the aim of forcing governments or companies to comply with certain standards on limiting global warming. The universally recognised impacts of climate change affect some individual rights such as the rights to life, food, water, sanitation and health. ENI's responsibility for climate change is evident. Conduct that causes climate change violates human rights that are protected and safeguarded both by the Italian Constitution and, through it, by international standards and agreements that are binding on states and companies. Violation of these rules entails the commission of unlawful conduct protected by Articles 2043 et seq. of the Civil Code, with the need for both compensatory action in a specific form and an injunction, since the increase in the planet's temperature, which is already rising at present, will become even higher if the targets set at the Paris Conference are not met. Through this civil lawsuit, Greenpeace Italy and ReCommon, together with private citizens - all of whom are directly suffering and fear they will suffer the consequences of the worsening climate crisis in the future due to the conduct of the Italian oil multinational - request to ascertain and declare that ENI SPA, the Ministry of the Economy and Finance and Cassa Depositi e Prestiti SPA are liable to Italian citizens for damage to their health, safety and property and for having put, and having continued to put, the same property at risk as a result of the consequences of climate change. A phenomenon that these realities have

contributed to causing due to emissions into the atmosphere of greenhouse gases, and CO<sub>2</sub> in particular, resulting from industrial, commercial and energy transport products sold by ENI, all beyond the internationally recognised and accepted limits of the company itself. Greenpeace Italy and ReCommon, together with private citizens, in any case do not seek a quantification of pecuniary and non-pecuniary damages, but only an ascertainment of the defendants' liability for the damage caused. At the same time, they demand the condemnation of ENI to revise its industrial strategy to reduce its climate-changing gas emissions by 45% by 2030 compared to 2020 levels, in line with the Paris Agreement, and the condemnation of the Ministry of Economy and Finance, an influential shareholder of ENI, to adopt a climate policy that guides its participation in the company in line with the provisions of the Paris Agreement. 'ENI knew about the effects of fossil fuels on the climate as far back as the 1970s,' reveals research by Greenpeace Italy and ReCommon - In several of its publications dating back to the 1970s and 1980s, the Italian giant ENI, which was entirely state-controlled at the time, warned of the possible destructive impacts on the planet's climate from burning fossil fuels. Yet, despite these warnings, the company continued and still continues to invest mainly in the extraction and exploitation of oil and gas. Moreover, since the first half of the 1970s, ENI has been a member of IPIECA, an organisation founded by several international oil companies which, according to recent studies, enabled the US oil giant Exxon to coordinate 'an international campaign to challenge climate science and undermine international climate policies' from the 1980s onwards. This is what 'ENI knew' denounces, the report released today by Greenpeace Italy and ReCommon and drafted thanks to research carried out in recent months in libraries and archives of ENI itself or scientific institutions such as the National Research Council (CNR). The study, which is also based on recent similar analyses concerning other companies such as the French TotalEnergies, also features contributions from science historians such as Ben Franta, Senior Researcher in Climate Litigation at the Oxford Sustainable Law Programme and one of the world's leading experts on the subject, and Christophe Bonneuil, currently Director of Research at France's largest public research institution, the Centre national de la recherche scientifique (CNRS). 'Our investigation shows how ENI can be added to the long list of fossil fuel companies that, as has emerged from numerous international investigations conducted in recent years, were aware of the destabilising effect that the exploitation of coal, gas and oil has had on global climate balances due to greenhouse gas emissions at least since the early 1970s,' says Felice Moramarco, who coordinated the research for Greenpeace Italy and ReCommon. 'If we currently find ourselves in the midst of a climate crisis that threatens the lives of us all, the responsibility lies primarily with companies like ENI that have continued to exploit fossil fuels for decades, ignoring the alarming and growing warnings from the global scientific community.' On May 9, Greenpeace Italy, ReCommon and twelve Italian citizens filed a civil lawsuit against ENI for the damages suffered and future damages of a patrimonial and non-pecuniary nature resulting from climate change, to which the company is alleged to have significantly contributed with its conduct over the past decades, despite being aware of the climate impacts of its activities, as demonstrated by the 'ENI knew' report. The lawsuit aims to force ENI to review its industrial strategy and reduce its emissions by 45% by 2030 compared to 2020 levels, as recommended by the international scientific community so as to meet the Paris Agreement targets. The lawsuit was also filed against the Ministry of Economy and Finance and Cassa

Depositi e Prestiti S.p.A., as major shareholders of ENI. Why don't you think about a conversion by distributing H2 for automotive use on the current grid, using photovoltaic electricity from panels installed on houses that can thus become green?

Answer

Eni has already explained its reasons and the grounds for the non-existence of the objections repeated at the meeting as part of the litigation promoted by Greenpeace, Re-common and 12 private citizens, which is still pending before the Court of Rome. Defence deeds and main documents are available at <https://www.eni.com/it-IT/media/causa-eni-greenpeace-recommon.html>.

With reference to the considerations set out in the word document sent with the questions by the shareholder and called 'H2 verde MANNA DAL CIELO: LA TRILOGIA DELL'H2 giallo', they are completely irrelevant and unfounded from a technical/scientific point of view.

The Company has drawn up and is applying its own strategic plan based on a mix of levers and technologies to support the energy transition, adopted and modulated in a targeted manner and with time horizons that take into account multiple and complex factors, such as the technological and commercial maturity of individual solutions, market dynamics and the demands of the 'energy trilemma' (environmental sustainability, security of supply and reliable energy), in line with the evolution of the scientific and regulatory framework.

6.5 ROME, 16.05.23 - 'By threatening to take legal action against civil society entities such as ReCommon, ENI is trying to shift the focus away from its responsibility for the ongoing climate crisis, with arguments that have nothing to do with the lawsuit brought against it. That of the Italian oil and gas giant is a well-established distraction strategy, but it will not work this time. We suggest that ENI prepare to justify its inaction to safeguard the planet's climate in court, instead of wasting more time with intimidating statements.' This is how Greenpeace Italia and ReCommon comment on the statements made by an ENI spokesman to the media following the announcement of the civil lawsuit that was opened on 9 May by the two organisations, together with twelve Italian citizens. A few days ago, in fact, the two environmental organisations notified ENI S.p.A. of a writ of summons to open a civil case against the company, the Ministry of Economy and Finance, and Cassa Depositi e Prestiti S.p.A. (the latter two in their capacity as shareholders exercising dominant influence over the company) for the damages suffered and to be suffered in the future, in equity and otherwise, resulting from climate change to which ENI has significantly and knowingly contributed with its conduct in recent decades. The two organisations and the citizens involved in the lawsuit - coming from areas already affected by the impacts of climate change, such as coastal erosion due to rising sea levels, drought, and melting glaciers - will ask the Court of Rome to ascertain the damage and violation of their human rights to life, health and undisturbed family life. The plaintiffs in the lawsuit also demand that ENI be obliged to revise its industrial strategy to reduce emissions from its operations by at least 45% by 2030 compared to 2020 levels, as indicated by the international scientific community in order to keep the average global temperature increase within 1.5 degrees Centigrade according to the Paris Climate Agreement. Finally, the Ministry of Economy and Finance, an influential shareholder of ENI, is called upon to adopt a climate policy to guide its participation

in the company in line with the Paris Agreement. Shouldn't the opportunity be taken to improve the world?

**Answer**

Please refer to the answer to question 6.4.

6.6 Why does Eni continue to threaten ReCommon with defamation? Already in the past, ReCommon has stigmatised the repeated intimidation received by the head of Eni's legal department and called for an internal investigation into the matter. Again with reference to the Opl245 affair: in 2019, Eni sued the journalist Claudio Gatti and Società Editoriale Il Fatto Quotidiano for defamation in relation to the book Enigate, claiming €5 million for damage; in October 2019, it sued RAI and the journalist Luca Chianca for the programme "l'amara giustizia"; in December 2020, it sued Il Fatto Quotidiano for defamation in relation to no less than 29 articles published, claiming €350,000 for damages - a claim on which the newspaper was later acquitted; in July 2021, it sued the newspaper Domani for € 100,000 in compensation for an article published. In fact, Eni's human rights policy states that: 'Eni does not in any way hinder the use of judicial or non-judicial and institutional mechanisms and cooperates in good faith with the same mechanisms. Eni prohibits, and is committed to preventing, any retaliation against workers and other stakeholders who have reported critical human rights concerns, nor does Eni tolerate or encourage threats, intimidation, retaliation or attacks (physical or legal) against human rights defenders and stakeholders in connection with its activities.' Eni's repeated public intimidation of ReCommon, a public interest association that also works in defence of human rights, is therefore in clear violation of the company's own internal policy, so shouldn't this matter be closed?

**Answer**

All initiatives taken by Eni's legal function to protect Eni's reputation and interests are carried out in execution of the mandates and powers assigned to it according to the company's organisational models and reflect its will.

7. Here we go again. Eni wants to silence every possible voice of criticism and dissent and engages in a successful exercise of preventive censorship. This happened on 26 February with the Rai 3 programme 'Petrolio', which focused on how the oil giants have known about the effects of their activities on the climate for sixty years. Here we go again. Italy's largest multinational wants to silence every possible voice of criticism and dissent and engages in a successful exercise of preventive censorship. This happened on 26 February with the Rai 3 programme 'Petrolio', which focused on how the oil giants have known about the effects of their activities on the climate for sixty years. Not only did ENI refuse confrontation by not showing up, but it sent a very harsh 'letter' to the editorial staff - to find out more, there is a very timely tweet by journalist Ferdinando Cotugno. A déjà-vu effect with what occurred in December 2021 when, again, ENI 'ordered' the editorial staff of Report not to interview Antonio Tricarico on the OPL 245 case, thus calling into question its legitimacy, competence and authority. Report stuck to its guns and Tricarico's interview was aired. During the programme, we reached a Kafkaesque situation when Harvard professor Naomi Oreskes was asked live on air about the extent to which oil majors put pressure on the press to silence her

on 'inconvenient' topics. The renowned science historian humbly pointed out that this was what had just happened with the ENI statement. What happened in the programme hosted by Duilio Giammaria is somewhat a sign of the times. Spaces for dissent are shrinking, activists who denounce the effects of climate, environmental and social crises are criminalised in every way, and the press is less and less free. How come?

Answer

Eni is a party in a dispute brought before the Court of Rome by ReCommon and Greenpeace on the subject of the episode of the 'Petrolio' programme in question, and has decided to explain its reasons in a rigorous manner there and not following the dynamics of a television talk show. For the sake of disclosure and transparency towards shareholders and stakeholders, Eni highlights that the lawsuit material is published on the site at the link referred to in question 6.4.

With regard to the allegations concerning censorship purposes (irrelevant to the 2023 Financial Statements and certainly incompatible with the adopted transparency approach), Eni merely reminded the editorial staff of Rai 3 that it would have gladly participated in a debate on energy transition, which it considers fundamental and irreversible, but not in an episode involving prejudicial accusations and unacceptable objections, devoid of foundation and denied in the dedicated venues.

With regard to the Opl245 issue, Eni once again highlights the irrelevance with respect to the shareholders' meeting topic and recalls how the trial ended with a full acquittal because of there being no case to answer by Eni and its managers, now also definitively passed as final in all aspects (including civil).

The meeting is not the place to re-raise unfounded opinions and accusations, evidently expressed by bearers constituted for the sole purpose of unfoundedly promoting interests adverse to the company (which Eni recalls, by the way, are not entitled to express in view of their exclusion from the process).

8. There was talk of a possible listing of Plenitude, but we preferred to sell 9% to the Swiss Eip, who valued Plenitude at €10 billion. Will we make further disposals?

Answer

In March, the share capital increase of Plenitude reserved for the private equity fund EIP was finalised through the contribution of €588 million of cash corresponding to the 7.6% share of the post-increase share capital. This amount implies an enterprise value of the company of about €10 billion. .

The IPO remains the strategic objective, the timing of which may also depend on changing market conditions.

9. In the midst of the energy crisis, the government had banned unilateral price increases on electricity and gas bills, a freeze scheduled between August 10, 2022 and June 30, 2023. Despite the veto, Enel Energia, Eni Plenitude, Acea Energia, Iberdrola Clienti Italia, Dolomiti Energia and Edison Energia sent letters to customers inducing them to accept price changes during the period, resulting in bill increases for customers. Now a considerable fine of over €15 million was issued to these companies from the Antitrust Authority. According to the numbers provided by the Authority, the number of customers who have received notices with contract changes ranges from

7.7 million to 9.58 million. The Agcm did not provide an exact figure, but rather an indicative range without specifying how many actually suffered increases in their bills. Another aspect that is not entirely clear is how many customers got their money back. Among operators, the heaviest fines were imposed on Enel and Eni - respectively EUR 10 million and EUR 5 million - because they 'unilaterally altered supply prices to more than 4 million customers,' says the Authority. Have we returned this sum?

Answer

See answer to question 2.

10. When do you plan to distribute H2 in all your service stations?

Answer

There is currently a service station in Mestre, and the Plan foresees the construction of three new service stations, the first to serve the hydrogen bus fleet of the City of Venice, and the other two in San Donato and Taranto.

11. Which is the amount of revenues from EV charging points in terms of value and kw/h?

Answer

Revenues from Plenitude's E-Mobility business were €24 million, largely derived from AC-type charging points located in Italy, where the growth of electric vehicles is below the European average. As of December 31, 2023, there were about 19,000 installed EV charging points, only a portion of which operational (the remaining ones are awaiting connection by the distributor).

12. On 29.02.23, the EV charging point E002383-2 C DUCA ABRUZZI 27 was disconnected but I only found it out by calling the assistance centre. It was disconnected without reason. What would I have done, if I had an electric car instead of a hybrid one?

Answer

Plenitude stations are monitored from a dedicated control room. A contact centre available in 5 languages that provides 24-hour support to customers and other MSPs (Mobility Service Providers) guaranteeing prompt intervention through its own and third-party inlets in Italy and Europe.

In the specific case where a socket is 'not operational', the availability status of the socket is updated in our app, with the aim of promptly informing the Be Charge customer. The same information is shared with other operators providing the recharging service from the app. In addition, it is possible to set one or more charging points as favourites in the app and receive notifications on their status. Finally, we would like to specify that the technical availability of the Plenitude network is approximately 98%, a top performance among European networks.

In addition, Plenitude guarantees access to other operators' networks through its app through interoperability agreements. In the case of non-availability of a Be Charge

charging point , our contact centre would direct customers to other columns. In this case, five charging points of other operators within 1 km would have been available.

13. Transforming refuelling stops from a necessity to a pleasant experience thanks to the possibility of taking advantage of many services, including catering, is the objective of the ALT Stazione del Gusto project by Enilive, the new Eni Sustainable Mobility brand focused on mobility. The project is part of the Enilive service station network innovation path - there are over 5,000 of them in Europe, more than 4,000 of which in Italy - and kicked off with the opening, on September 20, of the first restaurant in partnership with Michelin-starred chef Niko Romito's academy, located in Viale America, Rome. Enilive (Eni Sustainable Mobility) is the company engaged in biorefining activities, biomethane production, smart mobility solutions - including Enjoy car sharing - and the marketing and distribution of all energy carriers for mobility, including through the over 5,000 Enilive Stations in Europe. The wide range of products on offer, including biogenic fuels such as HVO (Hydrogenated Vegetable Oil), bio-LPG and biomethane, as well as hydrogen and electricity, and other products such as bitumen, lubricants and fuels, is manufactured in several plants. These include the Venice and Gela biorefineries, the St. Bernard Renewables LLC biorefinery (50-50 joint venture) in Louisiana (USA), 22 biomethane production plants in Italy, as well as new projects, currently under evaluation, for two new biorefineries in Livorno and Pengerang (Malaysia). The company is directly controlled by Eni, which holds 100% of its share capital. The investment in the ALT Stazione del Gusto project is part of the company's strategy to consolidate Enilive's position in the food sector (café segment) by continuing to expand the services offered at Enilive Stations. 'Today, Enilive Stations are 'mobility hubs' that can provide customers with all available energy carriers (including HVOlution biofuel, electricity and biomethane) and increasingly meet the needs of people on the move. Refuelling stops, whether for traditional or electric vehicles, can thus be transformed from necessary to useful, thanks to the possibility of taking advantage of many services, including catering.' Enilive is already a major player in the food sector (café segment) with 600 Eni Cafés inside service stations. It is the largest chain of cafés in Italy. ALT Stazione del Gusto consolidates its role as a market player in mass catering as well, with a gastronomic offer to which the creativity and technique of Niko Romito, a chef boasting three Michelin stars, has been applied. For the ALT Stazione del Gusto format, he has created a menu that ranges from breakfast to dinner to be enjoyed seated at the table or available to take away. A collaboration that stems from a first contact made in 2021, when chef Romito opened his second ALT restaurant - after the first one in Castel di Sangro - in Montesilvano (Pescara), right in an Enilive service station. "From this first contact, the wide-ranging collaboration project between Enilive and Accademia Niko Romito was born, based on shared values such as constant research, innovation and attention to the customer. A sharing of values that led to the opening of the first restaurant in a historic point of sale: the Viale America station in Rome, which has been part of the Eni network since the 1960s. A station that has evolved over time, as a reflection of the changes in mobility that the company is navigating. "Today, a dedicated area for recharging electric vehicles is available here, and the space that was previously occupied by the bus shelter and fuel dispensers has been transformed into a large and comfortable parking area for the customers of the new restaurant, also with dedicated parking spaces for Enjoy car sharing. The ALT Stazione del gusto is therefore a project that

looks to the future, but with roots in the past that go back into the history of the stakeholders involved. In fact, the ALT Stazione del Gusto format combines the chef's personal story and the future (and shared) vision of the project with Enilive. The chef in fact explained that the name is a tribute to his father, the owner of a restaurant located on the street, who had decided to inform his customers that he would also start serving breakfast with a sign that read 'Alt, prime colazioni' (i.e. 'Stop, breakfasts'). Although the catering outlet has only been active for a few weeks, the response the company is receiving from the citizens is that of a strong interest. 'In these first few days, ALT Stazione del Gusto has had a very positive response, becoming a destination for hundreds of people even at weekends,' Maffei comments. The opening of the restaurant in Viale America, Rome, is the first in a series. The plan envisages a gradual growth to one hundred restaurants in Italy and Europe over the four-year period, starting with the main Italian and European cities where the Eni station network is present. When will we list it to raise funds to invest in the development of the photovoltaic grid for H2 production and distribution as well?

#### Answer

One of the pillars of Eni's updated plan to 2027 is to exploit value of satellite companies, including Enilive.. It will enable the company to accelerate the growth process in bio-refining capacity, non-oil services and alternative energy carriers. Listing represents one of the strategic valuation options, the timing of which may depend on the evolution of market conditions.

14. High energy prices have made Eni richer, and the group has decided to pass on to its workers (excluding executives) a part of these extra earnings, over and above what is already stipulated in the employment contracts: a total of EUR 85 million will be earmarked for this purpose, benefiting (in various forms) the approximately 20,000 Eni employees in Italy. The trade unions that negotiated this initiative with the company call it 'a good example of what and how much participation means in practice for workers'. The largest part of the benefit is EUR 3,000 gross, which will be given to each of the Italian employees (we repeat, with the exception of managers) to 'support them in the current economic situation', as the group explains. In addition, workers will receive EUR 200 in fuel bonuses or electric recharges from Eni, and an additional energy bonus of EUR 70 per year for each electricity and gas supply, as well as a 45% increase in the ticket for WFH days, which will go from EUR 5.5 to EUR 8. Why not also provide energy bonuses for shareholders?

#### Answer

Shareholders remuneration is provided by law, through dividends Distribution.

15. Two news from the world of hydrocarbons: Eni signed a contract to obtain one and a half billion cubic metres of liquefied natural gas (LNG) from Qatar each year, while the American Chevron concluded an agreement to purchase another oil company - Hess, also American - at a price of \$53 billion on a non-cash' basis, i.e. fully paid for in Chevron shares. It is in essence a merger, although not on an equal footing - given the difference in size between Chevron and Hess. The contract signed by Eni has as its counterpart the company QatarEnergy Lng Nfe and is linked to a project in which the



Italian group is already involved, i.e. the construction of a large methane extraction plant and a plant for its liquefaction, so as to make it transportable over long distances by ship. The final destination of the 1.5 billion cubic metres of LNG per year at Eni's disposal is the floating regasification plant currently located in Piombino. Deliveries are scheduled to start in 2026 for a duration of 27 years and involving a total of more than 40 billion cubic metres. Eni has been importing 2.9 billion cubic metres of gas per year into Europe from Qatar already since 2007, to which it will add 1.5 billion. Shouldn't electricity be transported from Qatar via power lines?

Answer

The liquefaction of gas and the subsequent use of LNG carriers to transport it from producer countries is currently the best way to make gas available to consumer markets, especially over long distances.

16. Versalis, an Eni company, now holds the entire share capital of Novamont (a leading company in the production of bioplastics and the development of biochemicals and bioproducts), of which it already owned 36%. The transaction, announced on 28 April, was concluded yesterday with the acquisition of a 64% stake in Novamont by Mater-Bi, a subsidiary of Investitori Associati II and NB Renaissance. For what purposes and at what cost? How did we finance them?

Answer

Consistent with Eni's energy transition strategy, leveraging on new technologies and increasingly sustainable products, we are focusing on a chemistry based on portfolio specialisation, circularity and biochemistry, also to achieve decarbonisation targets.

In 2023, we strengthened our position in biochemistry through the acquisition of Novamont, a leader in biodegradable and compostable bioplastics.

The Novamont acquisition represents a significant opportunity to accelerate the growth of one of the strategic platforms driving our transformation, which will contribute to the repositioning of the business towards decarbonised and specialised products, to achieve leadership in chemistry from renewable sources, offering a range of sustainable bio-based products and solutions (in particular bioplastics, biolubricants, bioherbicides, etc. - for application in packaging, agriculture, industry).

17. Energy Dome, the start-up founded in 2020 to develop CO2 Battery, an innovative long-life energy storage solution, has closed a EUR 40 million (around USD 44 million) Series B funding round. This round brings the capital invested in Energy Dome to approximately EUR 54 million. The proceeds from this investment will allow Energy Dome to fully enter the commercial growth phase on a global scale. The round was led by Eni Next, Eni's corporate venture capital company, which acted as lead investor. Eni Next invests in high-growth start-ups to foster the energy transition to a zero-emission future. Its portfolio includes start-ups with disruptive technologies in key areas for decarbonisation, such as energy storage and nuclear fusion. Why doesn't it deal with yellow H2 as well?

Answer

Investments in the topic are not precluded and the opportunities and future

prospects of emerging technologies are evaluated periodically.

18. Eni Group has decided to divest the Nigerian onshore drilling activities of the Nigerian Agip Oil Company. In a recently-signed agreement, the group led by Claudio Descalzi has in fact sold Naoc - a wholly-owned subsidiary of Eni active in onshore hydrocarbon exploration and production and power generation - to the Oando Group, Nigeria's leading energy company listed both on the Nigerian Stock Exchange and in Johannesburg. In Nigeria, Naoc holds interests in four onshore blocks operated on behalf of the Naoc JV, in the Okpai 1 and 2 power plants (with an installed capacity of 960MW), and in two onshore exploration licences of which it is also the operator. Naoc's stake in Spdc JV (Shell Production Development Company Joint Venture - Shell operator 30 per cent, Total Energies 10 per cent, Naoc 5 per cent, Nnnpc 55 per cent) is outside the scope of the transaction and will remain in Eni's portfolio. Following the completion of the Oando deal, Eni will continue to be present in Nigeria through Nigerian Agip Exploration (Nae) and Agip Energy and Natural Resources (Aenr), confirming the company's commitment to the health and safety of its people and the environment. Eni Group announces that it will continue operations in the country with a focus on its operated offshore assets. It will also retain in its portfolio the shares held in the assets operated by third parties, both offshore and onshore, and in Nigeria Lng. It was announced that the transaction is 'in line with the Eni 2023-2026 Plan'. The upstream sector will complement basic organic growth with high-profile portfolio assets, adding value-enhancing resources while divesting assets that offer greater value and opportunities to new owners. The go-ahead for the closing of the transaction will require the approval of all relevant local and regulatory authorities. What capital gain will we get?

Answer

The agreed price for the sale of Naoc set with reference to January 1, 2022 will be subject to adjustments at the closing of the transaction to reflect the management of the pre-closing interim period; therefore the value of the capital gain cannot be determined as of today, and no significant economic effects related to capital gains are expected as a result of the transaction.

19. The Italian Eni group has started oil and methane production from the Baleine field in the deep waters of the Ivory Coast (West Africa). Eni is keen to point out that 'this is the first carbon-neutral production project in Africa', meaning that it is the extraction procedure that is carbon-neutral, not that the crude oil and gas obtained are clean. However, it is an objective fact that the technologies used by Eni are the most advanced in the world in this and other respects. The start of production in the Ivory Coast took place in record time, less than two years after the discovery of the deposit in September 2021 and less than a year and a half after the final investment decision. Baleine represents the largest hydrocarbon discovery off the Ivory Coast. In the first phase, production will be 15 thousand barrels of oil and 2 million cubic metres of methane per day while, when fully operational, the flow of crude oil will be multiplied by ten and that of gas will be tripled to 6 million. All methane production from the Baleine field will be delivered onshore via a newly constructed pipeline and will enable the Ivory Coast to meet its national electricity needs. The project leverages the best available technologies to reduce emissions, and the remaining emissions are offset

through initiatives developed in the country, including the supply and distribution of improved cookers to local communities, eliminating the consumption of wood and charcoal in cooking by 6 million households. In parallel, Eni has initiated studies to protect 380,000 hectares of forests. How come that no electricity production is envisaged from renewable sources?

**Answer**

Eni has disclosed (in its annual report and elsewhere) the main terms of the Baleine project agreed with the Ivory Coast and its benefits for the country. Eni does not enter into the energy policies of partner states.

20. In 2023, the fusion industry crossed the \$6 billion investment threshold for the first time, \$1.4 billion more than the previous year, and 27 companies increased their funding levels. The growth in percentage terms is 27%. Just when many expected investments to fall for the first time amid inflation fears and interest rate hikes. Out of the total 6.21 billion in 2023, as much as 5.9 billion will come from private capital. The most advanced renewables, i.e. the sun and the wind, do indeed produce clean energy, but with flows that are inevitably unpredictable without the H2 reserves that can be produced from surpluses and used in the absence of renewable energy. In practice, the amount of energy produced might even be sufficient. Despite the 1987 referendum banning nuclear power, the country has maintained a thriving industry thanks to public funding. It must be said that the nuclear power of 1987 was based on fission technology which, in addition to the risks associated with possible plant malfunctions, is well-known to present a number of ancillary problems even when everything is working perfectly, starting with the disposal of radioactive waste. All of today's power plants still work in this way, but that technology is considered obsolete. Today, when thinking about the future, there is talk either of chimeras such as fusion or of the new generation of nuclear power, tertium non datur. In the list of investors mentioned in the Fia report, two Italian companies involved in the merger business are also mentioned in addition to names such as Bill Gates or Jeff Bezos and companies such as Google or Toyota. One of them is Eni, which has long embraced nuclear technology, and the other is Hofima, owned by the Malacalza family. In 2020, Eni has teamed up with Enea to create a scientific-technological hub on Dtt (Divertor Tokamak Test) fusion, which will be the main research infrastructure in Europe to prepare for the operation of Iter. The latter is a worldwide project, bringing together funding from all the world's great powers, including China and Russia, to build an experimental nuclear fusion chimera reactor. As part of the Iter project, Italy has played its part with public funds and national companies have won orders totalling over EUR one billion. Today, more and more start-ups are popping up alongside Iter, ready to experiment with parallel paths that will not lead to mergers but to the privatisation of public funds taken away from health and education. Eni itself, for example, as well as being part of the Dtt project, has invested in Commonwealth Fusion Systems (Cfs), a spin-out from MIT in Boston aimed at accelerating the industrial application of magnetic confinement fusion. Magnetic confinement Davide Malacalza's Hofima, on the other hand, entered Gauss Fusion last February, a start-up aiming to build the first fusion power plant by 2045, and started with a preliminary financing of EUR 8 million from international investors including the Italian company. In addition, for 20 years, Hofima has been producing superconductors that are

essential for magnetic confinement fusion through its subsidiary Asg Superconductors, which it controls together with Mattia Malacalza's Luleo. How much has Eni spent directly on it so far? Did it also receive public funds? How much and by whom?

Answer

Eni was the first major energy company to support the development of this technology, which could significantly contribute to the decarbonisation of the energy sector. Since 2018, Eni has invested in the Commonwealth Fusion Systems (CFS), a spin-out of the Massachusetts Institute of Technology. At the end of 2021, Eni participated in the new CFS funding round and continues to actively collaborate with it to accelerate the industrialisation of the technology.

In addition, Eni has long since initiated a programme that includes commitments on several areas, including:

- participation in ENEA's Divertor Tokamak Test facility (DTT) project. Eni is a partner in the initiative with 25%, Enea holds 70% and the rest involves universities and research centres.
- collaborations with other universities and research centres of excellence, which have long been part of the Eni network. These include, for example, the scientific collaboration with MIT in the LIFT (Laboratory for Innovation in Fusion Technology) programme and the creation of the Eni-CNR Joint Research Centre in Gela, whose main target is to develop local expertise in the field of fusion;

In these areas, Eni did not directly receive public funds for the development of its fusion activities.

Finally, Eni is an 'Affiliate Entity' of EUROfusion for the conduct of the Italian fusion programme and actively participates in some of the programme's activities. In this context, the contribution of the company's activities transferred by EUROfusion through ENEA to Eni for the year 2022, based on the approved reports, is limited to €10,657 to date.

21. Thanks to a whistleblower's report, the Antitrust Authority opened an investigation on Eni, Esso, Ip, Iplom, Q8, Tamoil and Saras for an alleged illicit agreement in the sale of fuel. According to the Authority, 'the main oil operators have coordinated in determining the value of the bio component', the value of which has risen from EUR 20 per cubic metre in 2019 to around EUR 60 today, with an impact on prices at the pump of EUR 2 billion. The Antritrust assumes contextual price increases that may have been caused by exchanges of information, including through articles in 'Staffetta Quotidiana', which were inspected together with the companies' headquarters yesterday. At what stage is the investigation?

Answer

Legal proceedings are still at the preliminary stage. The authority collecting and evaluating information and documents.

22. Eni and Var Energi acquire Neptune Energy Group Limited, a leading independent exploration and production company with low-emission and gas-focused operations in Western Europe, North Africa, Indonesia and Australia. This was announced by Eni, highlighting that Neptune has a global portfolio of mainly gas assets and activities in

Western Europe, North Africa, Indonesia and Australia. Eni will acquire Neptune's entire portfolio with the exclusion of activities in Germany and Norway. Var is a company listed on the Oslo Stock Exchange and 63% owned by Eni. Activities in Germany will be spun off from the perimeter prior to the transaction, while the activities in Norway will be acquired by Vår directly from Neptune under a separate share purchase agreement. The Vår acquisition will be finalised immediately prior to the Eni acquisition, and the proceeds from the sale of the Neptune Norway Business will remain in the Neptune Global Business, acquired by Eni. For how much?

Answer

As a result of the sale of Neptune Norway Business, approximately USD 2.1 billion net of contractual adjustment was collected by Neptune Global Business and allowed for the almost complete repayment of outstanding financial debts.

23. Under the agreed terms, Neptune Global Business will have an enterprise value of USD 2.6 billion, while that of Neptune Norway Business will be approximately USD 2.3 billion. As at 31 December 2022, the net debt of the Neptune Global Business (pro-forma for the sale of the Neptune Norway Business) was approximately USD 0.5 billion. The final net consideration for the Eni and Var transactions will be paid in cash upon completion. The Eni acquisition will be financed through available cash. How much of it?

Answer

The net consideration paid by Eni for the acquisition of Neptune Global Business at the closing date (31 January 2024) corresponds to \$2.1 billion net of contractual adjustments and was financed through the Group's available cash and cash equivalents.

24. The transaction represents 'an exceptional opportunity for Eni, allowing it to integrate its activities in key geographic areas, to support its 60% natural gas production target and to achieve net zero emissions (Scope 1+2) in the Upstream business by 2030. The transaction is in line with Eni's strategy of providing society with affordable, secure and low-emission energy, for which natural gas remains an important source.' The acquisition of Neptune 'is consistent with Eni's operational and financial framework and the objectives set out in the 2023-2026 Plan, allowing for increased earnings and cash flows, as well as the creation of additional value for shareholders.' As the gas market declines, what is the point of increasing our share of natural gas production to 60 per cent by 2030, since the deal will add about 4 billion cubic metres of gas to European consumers?

Answer

The Neptune acquisition strengthens our ability to produce and distribute natural gas and has a strategic value. In fact, natural gas is the fossil fuel with the smallest carbon footprint and, alongside renewables, can support the progressive decarbonisation of energy production. The strategic feature of the transaction is significant and will allow us to integrate activities in key geographies in Western Europe, North Africa, Indonesia and Australia that are highly complementary to our business, increasing natural gas share in the production mix to 60% by 2030. The acquisition therefore fits into our

strategy of providing affordable, secure and low-emission energy, for which natural gas remains an important source.

25. Plenitude has signed an agreement to acquire 100% of Plt, an Italian group integrated in the production of electricity from renewable sources and the supply of energy to retail customers. Plenitude, reads a note, through this synergetic transaction with its portfolio of renewable assets and retail customers, strengthens its presence in Italy and Spain, consolidating within its perimeter a vertically integrated platform that includes over 400 MW (of which over 80% wind) of assets in Italy, 80% already in operation and 20% under construction with start-up expected by 2024. Plt, it is explained, has a portfolio of 1.6 Gw (Gigawatt) of renewable capacity in Italy and Spain and 90 thousand retail customers. Will we develop power lines?

Answer

Plenitude's business model integrates the electricity production from fully-renewable sources, the sale of energy and energy solutions to end customers, and an extensive network of EV charging points. Plenitude's renewable generation facilities include grid connection infrastructure. Plenitude is not active in electricity transmission and distribution, and there are no plans to enter in these sectors in the 2024-2027 plan period.

26. Is there a President's account? What is the amount? What is it used for?

Answer

Pursuant to the law, a reimbursement is envisaged for the President's entertainment expenses, as well as more generally for expenses made by the Directors in relation to needs associated with the position held. They are not reported in the Remuneration Report as they do not constitute remuneration components under Consob regulations.

27. Have you been under data attacks with ransom demands from hackers?

Answer

Like all companies with similar size and complexity, Eni is constantly subject to cyberattacks. Most of these events are neutralised by automated security systems with the contribution of operational processes, constant technology updates, technician training and a corporate culture that encourages all employees to pay attention to cybersecurity issues.

The continuation of the current geopolitical scenario also characterised by a constant increase in cyberattacks, has seen the Eni infrastructure withstand numerous attacks of various kinds: attempts to spread viruses, theft of credentials to access the company network and computer fraud, which have had no impact on the company business. In particular, no data attacks with demands for ransom were recorded.

28. How much did you invest in cybersecurity?

Answer

Eni SpA expenses in cybersecurity amounted to €60 million in 2023 and €45 million

in 2022, equal to 8% of IT spending in the two years. Group expenses increased in both years by approximately €10 million.

For the current year 2024, we expect cybersecurity expenditure to remain substantially in line with previous years at Eni Group level.

29. Do you have an incentive and reward programme for ideas?

Answer

Through Joule, its school for enterprise, Eni has been supporting the development of sustainable ideas through entrepreneurial training and acceleration programmes for innovative start-ups since 2020. In particular, the school's activities take the form of i) idea validation courses, aimed at aspiring entrepreneurs who need support to validate their business projects, and ii) acceleration programmes, through which those who have already launched a sustainable start-up with a focus on energy transition are supported.

The school operates with an 'equity-free' approach and aims to foster the growth of innovative and sustainable start-ups through the development of entrepreneurial skills focused on medium- to long-term environmental and social impacts. In particular, specific support is provided in measuring the ESG impacts generated by proposed solutions and innovators are supported in their tailor-made impact assessment. Currently, the school is also running corporate entrepreneurship programmes for Eni people to stimulate new ideas.

The school has also made available to all those interested (internal or external), a full distance-learning platform on entrepreneurship topics with content developed together with leading Italian business schools and universities to provide useful tools for the development of innovative ideas.

30. Have you adopted ISO 37001 and anti-corruption management systems?

Answer

Since 2009, Eni SpA has developed a system of antibribery rules and controls, characterized by dynamism and constant attention to the evolution of national and international regulations and best practices.

With reference to the ISO 37001 "Antibribery Management Systems" standard, Eni SpA was the first Italian company to receive this certification on January 10, 2017.

To maintain the certification, Eni SpA is cyclically subjected to surveillance and recertification audits by the relevant certifier Rina Services S.p.A. Since 2017 all the audits have been successfully completed.

31. Do the president, board members and auditors believe in paradise?

Answer

The question is not relevant to the agenda.

32. Did you receive any international fines?

Answer

The company is not aware of any provision that accuses Group companies of violation of the sanctions' regime at national or international level.

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

Answer

Eni has not carried out and does not carry out any kind of transactions described in the question. The repurchased shares are recorded in a negative reserve in the Group balance sheet as required by IFRS accounting standards.

34. Who should I contact to propose the purchase of promotional chocolates, patents, brands and start-ups?

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://enispace.eni.com/en\\_US/home.page](https://enispace.eni.com/en_US/home.page)) following the instructions indicated on the website.

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 issues related to the management of trademarks should be addressed to the Identity Management team and patents to the Research&Technological Innovation Department.

35. Are you going to carry out initiatives for shareholders such as the medical centres created by BANCA D'ALBA?

Answer

Such initiatives are not currently being evaluated.

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

Answer

Eni's WACC 2023 is about 7%. The WACC is a measure of the Group's cost of capital (equity and debt) to which a spread is added for the operational risk of the various countries in which the Group operates for the purpose of determining the discount rates to be applied in the recoverability assessments of fixed assets. Moreover, it is the basis against which the IRRs of various investment projects can be assessed.

Long-term financial liabilities, including short-term portions, are analysed in note 19 "Financial liabilities" of the consolidated financial statement; the average reference rates for total long-term financial liabilities, including short-term portions, are 2.4% for the Euro, 5.9% for the USD dollar and 5.9% for the other currencies.

37. 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 express in favour of the qualification. Failure to qualify as a "benefit company" does not prevent Eni from pursuing purposes of social utility. A new survey, conducted in 2021, confirmed the importance of a substantial approach to the matter, based on concrete demonstrations of the company's attention to its shareholders and other stakeholders. Eni, among other things, specified the social utility objectives pursued in its "Mission", revised in September 2019 and which now makes express reference to the United Nations "Sustainable Development Goals" (SDGs). In order to include the SDGs in the early stages of project definition and development, also with a view to quantifying their contribution in the country of presence, the evaluation against the SDGs of business projects was initiated in 2020. The aim is to consolidate this assessment, currently applied to a few pilot cases, and extend it to different types of business.

In addition, in December 2020 Eni adopted the 2020 Corporate Governance Code which identifies "sustainable success" as the objective that must guide the action of the management body and which is substantiated in the creation of long-term value for the benefit of shareholders, taking into account the interests of other stakeholders relevant to the company. Moreover, since 2006 Eni has considered the interest of stakeholders other than shareholders as one of the necessary references that Directors must keep into consideration when making informed decisions. At group level, it should be noted that, in 2021, Eni Plenitude SpA (formerly Eni gas e luce SpA) qualified as a 'benefit company'.

For ISO 37001 see the Answer to question no. 30

38. Are you going to hold Shareholders' meetings online too?

Answer

Eni By-laws foresees the possibility, provided for by the European directive on shareholders' rights, of allowing participation in the shareholders' meeting by telecommunication means and electronic voting, if provided for in the notice calling the meeting. Currently, this option has not been applied. The possibility of applying it in the future will be subject to technical and legal evaluations including in the context of trade associations.

39. How much did you receive as European funding for training and what have you used it for?

Answer

In 2023 Eni did not use European funds for training.

40. Are you planning new acquisitions/disposals?

Answer

With the development of the Satellite Model and portfolio activities, we estimate a net cash contribution of around €8bn over the 2024-2027 period, in particular:

1. The main guidelines in the Upstream business are as follows:
  1. strategic implementation of the satellite model, which has already been successfully implemented with Var Energi and Azule, finalising the combination of activities with the British company Ithaca announced to the market on 24 April;
  2. application of the dual exploration model as a lever to reduce the stakes in our exploration projects in order to anticipate future cash flows; in particular, the large exploration potential discovered in different geographies represents a very solid basis for the dilution of our equity share, as already successfully tested in the past on relevant assets in Mozambique and Egypt;
  3. rationalisation of marginal assets, such as the agreements signed in 2023 for some minor assets in Congo, finalised in early 2024, and in Nigeria, currently being finalised to de-risk the upstream portfolio.
  
2. Within the activities related to the Energy Transition, the two main targets are: accessing third-party capital and unlocking the value of these activities that is not fully-recognised by the market today; in particular, we plan to:
  1. accelerate the growth path of the energy transition business through capital strengthening by diluting minority stakes with the injection of third-party capital, be it strategic or financial partners. Following the successful dilution of Plenitude, which was finalised at the beginning of March, in 2024 we expect to be able to enhance the value of transition-related businesses, reaching the market multiples of its business segment and thus showing unlocked value to date;
  2. valorise through IPO or sell minority stakes and strategic partners depending on market conditions.

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

Answer

Eni has Bank 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.

42. Are you planning to transfer the registered office in the Netherlands and the tax office in the UK? If so, how do you plan to manage it?

Answer

Eni SpA has not planned to transfer its registered office or tax residence outside Italy.

43. Are you going to propose amendments to the By-laws to double the single vote?

Answer

Following the approval of the new Capital Law, no proposal to amend Eni's By Laws was submitted to the Board of Directors.

44. Do you have any call centres abroad? If so where, with how many workers, who is the owner?

Answer

In the retail market (households and small businesses), Plenitude uses external call centres for customer management (toll-free number/customer service) and sales (outbound teleselling) activities, in line with established market practices. In particular, we collaborate with 3 main operators in the customer management business, selected over time through tender processes, which use a total of 7 call centres located throughout the Italian territory. In the retail oil business in Italy Eni uses these same Italian call centre operators linked to the same contracts as Plenitude. Finally, as regards mobility solutions, Eni uses a call centre based in Rome and operators in Italy.

45. 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 are members of the Confindustria association. In 2023, association dues totalled €4.6 million (of which €1.5 million for Territorial Associations, following a specific National Convention, and €3.1 million for Industry Associations such as Federchimica, Assorisorse, Unem, etc.). Eni is not considering leaving the Confindustria association.

46. How have net borrowings changed for what?

Answer

Net borrowings at year end 2023 amounted to around €10.9 billion (before lease liabilities), increased by around €3.9 billion compared to the end of 2022, considered physiological in order to develop the Group growth plans for energy supply security and transition (organic investments in 2023 were €9 billion, to which €2.4 billion referred to net portfolio transactions to accelerate growth in gas, renewables and biofuels, are added) and to normalize the scenario with substantial cash returns to shareholders (€4.8 billion).

Furthermore, the increase in net borrowings must be assessed not in an absolute sense but in relation to the Group's capitalisation, which showed a leverage ratio of 0.20 at December 31, 2023, in line with the level planned by management. More information is provided in the annual report in the financial review section.

47. What are the amounts of incentives collected as a Group, broken down by type and entity?

Answer

They are disclosed in Note 38 to the Consolidated Financial Statements in the Annual Report 2023.

48. Who are the members of the 231 Supervisory Body of Eni SpA and how much does it cost?

Answer

The 231 Supervisory Body of Eni SpA is made up of five members (4 of which external), whose names are listed on page 35 of the 2023 Annual Report. The annual costs associated with the compensation of the external members of the 231 Supervisory Body of Eni SpA amount to a total of €270,000.

49. How much did we spend for sponsoring the Rimini Meeting of CL and EXPO 2015 or others? For what and for how long?

Answer

In 2023 Eni sponsored the 44th edition of the Rimini Meeting for an amount in line with previous in presence editions.

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 and debates. 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. The 2023 edition had an attendance that exceeded even the pre-pandemic turnout: 100 conferences with over 400 Italian and international speakers, 15 exhibitions, 17 shows, the children's village with hundreds of events and the sports area reached over 800,000 bookings. These involved 3,000 volunteers, and 140 partner companies and institutions.

50. Can you provide the list of payments and loans to parties, political foundations, Italian and foreign politicians?

Answer

Eni does not make any payments to any political entity.

51. Have you irregularly disposed of toxic waste?

Answer

No.

52. What was the investment in government securities, organized large-scale distribution, structured securities?

Answer

As of December 31, 2023, investment in listed securities issued by sovereign states amounted to €1,250 million (of which €1,125 million by Eni SpA). Eni does not invest in structured securities.

As at December 31, 2023, Eni SpA does not hold any securities of the large-scale retail trade (GDO).

Further information is available in Note 7 - "Financial assets measured at fair value through profit and loss", pages 276 and 277 of the 2023 consolidated financial statements as well as in Note 6 - "Financial assets measured at fair value through profit and loss", pages 398 and 399 of the 2023 financial statements, contained in the 2023 Annual Report.



53. How much did securities service cost last financial year? And 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 securities service to Computershare S.p.A. for a total cost for 2023 of €48,000.

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

Answer

No reductions are planned to date. The turn-over programme continues to ensure the company's qualitative and quantitative skills needs to support the energy transition. In this phase of transformation, the lever of restructuring is an important tool to ensure the achievement of decarbonisation and new business development goals, while at the same time ensuring constant value growth. As already announced during the Capital Market, a reorganisation is planned for the chemicals business that redefines Eni's commitments in basic chemicals in favour of the development of bio-chemistry and the circular economy.

55. 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 buyback commitments.

56. Are there any current and past directors investigated for environmental crimes, money laundering or other corporate crimes? With what possible damages to the company?

Answer

The current and former directors of Eni SpA are not subject to any criminal proceedings for environmental offences concerning the company and therefore the possibility of any potential damage is excluded.

For significant legal proceedings, see the notes to the Financial Statements of the 2023 Annual Report, "Disputes", page 329.

57. Reasons and methods for calculating Directors' **payments due in the event of termination of office?**

Answer

For the Chief Executive Officer and General Manager, please refer to pages 38 and 39 of the 2024 Remuneration Report.

However, no indemnity shall be granted in the event of revocation of the appointment and/or dismissal for just cause or resignation not justified by an essential reduction in delegated powers.

58. Who is in charge for the property evaluation? How many years does the assignment last?

Answer

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 compliance with RICS standards (international standards that establish the directives to be followed for the appraisals).

In 2023 advisors in Italy were as follows:

- RTI Prelios Integra SpA, Prelios Valuations & E-Services SpA, Prelios Agency SpA
- RTI Abaco Team SpA / Gabetti property solutions agency SpA / Patrigest SpA
- Kroll Associates srl

with a three-year contract.

In 2023 advisors outside Italy were:

- Newmark & company
- EFM SpA

With a three-year contract.

59. 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

On May 25, 2006, the Shareholders' Meeting authorised the Board of Directors to take out and extend to the Directors and Statutory Auditors of Eni S.p.A. a D&O insurance policy introduced for the Company's management.

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 mistakes 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 its subsidiaries.

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 for the period August 1, 2023 – July 31, 2024 is AON S.p.A.

The leading company in the insurance program is AIG, followed by a panel of about thirty highly-rated international companies.

The policy, which has an annual duration, runs from August 1 of each year.

Over the past three years, an average annual pre-tax premium of about \$4.4 million has been paid.

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

Answer

Section C of the D&O cover for the year August 1, 2023 – July 31, 2024 has been included

to indemnify the Company for pecuniary losses suffered by it as a result of claims relating to securities. No policy has been entered into to guarantee the prospectuses.

61. What are the amounts for non-financial and social security insurance (differentiated by macro-area and industrial plant, internal structure deliberating and managing the policies, brokers and companies used)?

Answer

Eni uses all major international insurance brokers for coverage of industrial risks worldwide. The 2023 reinsurance programme was placed, following a tender, by AON UK on the major international insurance/reinsurance companies (around 100) with an appropriate rating (generally at least S&P A- or AM Best equivalent). The insurance business is supervised by a dedicated internal structure reporting to the CFO, with the task of implementing the Insurance Program of the year, as outlined by a special committee made up of the main Eni Top Managers.

62. I would like to know how liquidity is employed (composition and monthly developments, 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

As at December 31, 2023, Eni held financial assets worth €17.9bn (€19.9bn in 2022).

At the reporting date, the company had a liquidity reserve of €27 billion as follows:

- cash and cash equivalents worth €10.2 billion;
- undrawn committed borrowing facilities worth €9.1 billion;
- financial assets measured at fair value through profit and loss worth €6.8 billion;
- other financial assets worth approximately €0.9 billion.

The establishment and maintenance of the liquidity reserve are part of the Eni financial framework to guarantee a suitable 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 12 months.

For details on financial assets, see Notes 6, 7 and 17 of the 2023 Annual Report.

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

Answer

By the end of the four-year plan period 2024-2027, we expect to reach an installed capacity of over 8 GW following total investments of €7 billion (about €1.75 billion/year), which also includes pro-rata investments of non-consolidated companies and selective acquisition transactions. These investments will be financed through the cash generated by the company and the use of both internal and external financing lines. The average payback time is around 15 years.

64. Has there been retrocession on advertising investments/sponsorships in

Italy/abroad?

Answer

No.

65. 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. In June 2022, the International Labour Conference of the ILO included among the fundamental rights also that to a safe and healthy working environment, a central and priority commitment for Eni also foreseen in its Code of Ethics and requested from its suppliers as well.

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, as provided for 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 contracts with commercial partners, binding them to respect this right.

66. 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, with respect to 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: Like most companies in the O&G/Energy sector in Italy and abroad, Eni is not SA8000 certified except for the subsidiary Versalis in the chemical sector which has been certified since 2017. 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 kind of certification has positive impact in this sector, also in terms of global competitiveness, since it responds to the increasingly emerging customer demands. As for Eni as a Group, as reaffirmed in our Code of Ethics and in the “Eni and Respect for Human Rights” policy, 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. For further details on 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 be the SA8000 certificated 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.

All suppliers are required to sign the Supplier Code of Conduct, 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. Signing the Code, suppliers 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/it\\_IT/sostenibilita.page](https://enispace.eni.com/it_IT/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.

67. Do we finance the arms industry?

Answer

No

68. What is the amount of Group net financial position at the date of the meeting, including average historical loan and interest rates?

Answer

As of December 31, 2023, the net financial position before leasing came to €10.9 billion (€16.2 billion including lease liabilities pursuant to IFRS 16).

Details on average lending and borrowing rates can be found in Note 6 'Cash and cash equivalents' which shows the effective interest rate of deposits in US dollars (5.48%)

and EUR (3.87%); and Note 19 'Financial liabilities' from which the weighted average rates of financial liabilities in EUR (2.5%) and US dollars (5.9%) can be calculated.

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

Answer

No fines were imposed by the indicated Authorities.

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

Answer

All taxes were regularly paid.

71. I would like to know: changes in equity investments compared to the Report.

Answer

In Q1 2024, compared to the financial statements, equity investments increased by approximately €900 million due to Eni's share of the results for the period of equity-accounted investees (joint ventures/associates) net of dividends received.

72. What are the capital losses and gains on listed stocks at the last stock clearance available.

Answer

(€ mln)	Book value (Dec. 31, 2023)	Corresponding Stock exchange value (Apr. 30, 2024)
Saipem	722	1,347
Vår Energi	447	4,848

73. What was the development of turnover by segment from the beginning of the year to today?

Answer

Sales from operations in Q1 2024 amounted to approximately €22.9 billion, down 6.8% compared to the Q4 2023, mainly due to the fall in natural gas prices (-30% compared to the previous quarter for European spot prices).

For further information, please refer to Eni's press release on Q1 2024 results published on 24 April on eni.com.

74. I would like to know about trading on treasury and Group shares, also on behalf of a third company or person pursuant to Art. 18 DPR 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, shares of Group companies or other companies, no transactions as the ones described in the question were carried out.

75. What was the purchase price of treasury shares and the date of each transaction, and the % difference from the stock market price?

Answer

The daily details of the purchase transactions were reported to the public on a weekly and monthly basis, in accordance with the current legislation, and published in specific section of Eni website (<https://www.eni.com/en-IT/about-us/governance/shareholders.html>).

76. I would like to know what are the names of the top 20 shareholders present in the room with the related % of ownership, of the representatives with specification of the type of power of attorney or proxy?

Answer

The answers to the questions asked may be taken from the minutes of the meeting and the list of shareholders represented at the meeting by proxy to the Designated Representative, attached to the minutes.

77. I would like to know in particular which are the shareholder pension funds present in the room and which percentage of share they represent?

Answer

The answers to the questions asked may be taken from the minutes of the meeting and the list of shareholders represented at the meeting by proxy to the Designated Representative, attached to the minutes.

78. What are the names of the journalists attending the meeting either in presence or through the closed circuit, of the newspapers 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 that "it is not relevant", I will 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 of the shareholders' meeting was scheduled in presence nor remotely.

79. I would like to know how the advertising expenses are broken down per publishing group, to assess the independence index. Were there any payments to newspapers or

internet publications for studies and consultancy?

Answer

As regards the planning and purchase of media spaces process, Eni is supported by a specialized supplier ("media center") selected by tender. Eni's advertising investments are planned by the same media center, on the basis of communication and marketing objectives which are translated into media objectives. To this end, the media mix is defined in order to optimize the investment in relation to the kind of campaign. The main media used in 2023 were the press - mainly newspapers - radio and the Internet. A number of publishing groups were used.

There were no payments to newspapers or websites for studies or consultancy.

80. 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 required information is included in section 2.1 'Share Capital Structure, Significant Shareholdings and Shareholders' Agreements' of the Corporate Governance and Shareholding Structure Report 2023 available on the Company's website at: <https://www.eni.com/it-IT/governance/relazione-governo-societario.html> The figures are those resulting from the payment of the second tranche under and in lieu of the 2023 dividend, updated as at March 13, 2024.

81. I would like to know whether consulting relations with the Board of Statutory Auditors and Independent Auditors or their Parent Companies exist, within the Group and the Parent company and/or direct or indirect affiliates, How much are the reimbursement expenses for both?

Answer

As indicated in the previous Answer to question no. 5, in order to protect the auditors' independence, the Eni Group 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 auditors 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, do 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.

82. 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"), national or international consumer associations and shareholders associations within the Group also through the funding of specific initiatives?

Answer

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.

83. I would like to know if suppliers paid any bribes ?

Answer

No

84. If existing, how does year-end relegation work referring to the procurement department, and how much is it worth?

Answer

In the context of the management of supply contracts, the term "relegation" implies the recognition to Eni of part of the agreed consideration by suppliers, for example against volume discounts or penalties. 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.

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

Answer

No

86. I would like to know if there are any undeclared revenues?

Answer

No.

87. I would like to know if insider trading has taken place?

Answer

No.

88. I would like to know if there are managers and/or directors who have interests in suppliers? Do directors or managers own shares in supplier companies either directly or indirectly?

Answer

Managers or directors hold no interests in supplier companies, unless they are an insignificant investment and as such are not registered. It should be remembered that, based on internal regulations, directors are required to periodically issue declarations on their "subjects of interest". In any case, Eni's Code of Ethics expressly requires all employees (and also Directors, to whom Eni's Code of Ethics applies) to avoid and report conflicts of interest between personal and family economic activities and the duties they hold within the company structure or body to which they belong.

89. How much did Directors personally earn in extraordinary transactions?

Answer

There is no compensation for extraordinary transactions to directors. The structure and levels of remuneration as well as the amounts accrued in 2023 are described in the Remuneration Report 2024.

90. I would like to know the total Group voluntary contribution and for what and to whom?

Answer

Please refer to notes n. 38 and n. 33 respectively of the Notes on Consolidated financial statements of Eni S.p.A. In particular, pursuant to Law 124/2017 as amended, it is mandatory to disclose any aids received from Italian public authorities and entities in the explanatory notes; 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 payments granted by Eni to companies and persons as well as Italian and foreign public and private entities. In particular, pursuant to the aforementioned regulation, the disclosed granted aid is mainly referred to foundations, associations and other entities for reputational purposes, donations and support for charitable and solidarity initiatives.

91. Are there any judges among direct and indirect consultants of the Group, who are the judges who made up arbitration boards and what was their remuneration and what are their names?

Answer

In the ongoing international arbitrations, managed by Eni's competent legal functions, there are currently no judges still serving as consultants or on arbitration panels.

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

Answer

Two proceedings are pending before the Italian antitrust authority, both at the preliminary investigation stage: one concerns the establishment of an alleged coordination between oil companies in relation to the price of the bio component of fuels sold in Italy; the other concerns an alleged abuse of a dominant position by the company Novamont, of which Eni recently acquired control, in relation to exclusive agreements entered into by the company with producers of bio-plastic bags and with large organised distribution.

93. Are there any pending criminal proceedings concerning current and past members of the Board of Directors and/or Statutory Auditors for facts concerning the company?

Answer

For significant legal proceedings, see the notes to the Consolidated Financial Statements of the 2023 Annual Report, Legal proceedings, page 329.

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

Answer

Eni SpA – Emissions

As of April 30, 2024, Eni SpA has about €22.3 billion and €5 billion of outstanding senior and hybrid bonds, respectively.

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

95. I would like to have details on the cost of sales for each segment.

Answer

The cost of sales in 2023 was €73 billion (-29% vs 2022 reflecting lower costs of hydrocarbons supplies).

Before elimination of intra-group items, the breakdown of cost of sales by segment is as follows: 51% Enilive and Traditional Refining, 21% GGP, 10% Plenitude, 7% E&P and 11% other sectors.

96. What were expenses for:

- Acquisitions and disposals of equity-accounted investments.
- Environmental remediation
- Any investments for environmental protection and their purpose?

Answer

In 2023, acquisitions net of divestments amounted to €2.1 billion (including acquired and divested debt). The main acquisitions concerned: (i) 50% of the capital of St. Bernard Renewables Llc, which operates the biorefinery in Chalmette, Louisiana (USA); (ii) bp's activities in Algeria concerning "In Amenas" (Eni In Amenas Ltd) and "In Salah" (Eni In Salah Ltd) assets; (iii) the remaining 64% stake in the share capital of Novamont (now 100% Eni), which is active in the production of biodegradable plastic resins and biomaterials obtained from renewable feedstock; (iv) renewable companies in the Plenitude business line in Spain and the USA.

Environmental expenses incurred by Eni in 2023 amounted to €1,065 million and were mainly attributable to remediation and decommissioning costs (totalling €519 million, almost entirely covered by the provision for the environment), waste management (€223 million), water resources (€153 million), air protection (€64 million) and oil spill prevention (€44 million). These are operating costs; investments for environmental protection are included in the plant upgrading projects (reduction of energy consumption, flaring abatement, oil spill prevention, containment systems and methane leak detection) and in the flaring down projects that the Group is implementing.

97. I would like to know:

a. How do you calculate non-monetary benefits and bonuses and incentives?

Answer

As already answered in previous years, 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. 54 of the 2024 Remuneration Report, is calculated according to the taxability criterion required by Consob. 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 in the "Remuneration Policy Guidelines" of the 2024 Remuneration Report. As regards the implementation of the incentive plans, incentives accrued in 2023 with the related performance results are shown in Section II of the Report.

b. How much did salaries of managers and enlightened CEOs changed on average last year, compared to employees' and workers' salaries?

Answer

The average change in the last year workforce salaries was:

- Senior managers: + 1.3%
- Managers: + 0.6%
- Employees: + 1.3%
- Workers: + 0.8%

c. I would like to know the ratio between average cost of executives/non-executives.



Answer

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

d. I would like to know the number of employees broken down by category. Have there been any cases of mobbing, instigation to suicide, accidents at work, and with what results? I personally cannot accept the dogma of the absolute decrease in the workforce.

Answer

The breakdown of employees as at 2023 is as follows:

<i>(number)</i>	<i>Italy</i>	<i>Outside Italy</i>	<i>Worldwide</i>
<i>Senior managers</i>	<i>762</i>	<i>198</i>	<i>960</i>
<i>Managers</i>	<i>6,673</i>	<i>2,676</i>	<i>9,349</i>
<i>Employees</i>	<i>11,032</i>	<i>5,525</i>	<i>16,557</i>
<i>Workers</i>	<i>3,282</i>	<i>2,994</i>	<i>6,276</i>
<b><i>Total</i></b>	<b><i>21,749</i></b>	<b><i>11,393</i></b>	<b><i>33,142</i></b>

There were no reported cases of mobbing.

There were no reported cases of instigation to suicide.

In 2022, a lawsuit was filed concerning an accident that occurred to an employee.

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

Answer

In 2023, 452 employees with an average age of 60 benefited from the Expansion Contract.

98. I would like to know if any artworks have been bought? From whom and for what amount?

Answer

No artworks were purchased in 2023.

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

Answer

Given the volatile scenario, Eni has adopted a financial discipline of constantly monitoring operating costs and investments to preserve profit margins through ongoing efficiency initiatives aimed at offsetting inflationary dynamics.

The management's remuneration policies are outlined in the 2023 Remuneration Report.

100. Are there any "de facto subsidiaries" (pursuant to the Italian civil code) but not

indicated in the consolidated financial statements?

Answer

No.

101. Who are the Group's gas suppliers, what is the average price.

Answer

In 2023, with respect to the total supplies, 24% came from Algeria (Sonatrach), 13% from Norway (mainly Equinor and Var Energi), 12% from Russia to Turkey via the Bluestream pipeline, 11% from Italy (of which about 4% from Eni's equity production and the remainder for portfolio balancing operations at PSV), 6% from Qatar (QatarEnergy), 5% from Libya (NOC+Eni), 4% from Nigeria, while supplies from Indonesia, the Netherlands and the United Kingdom amounted to 3% each.

The average purchase price remains a sensitive figure the publication of which would prejudice the commercial interests of the company. Gas supply data are published in the Annual Financial Report 2023 (pages 68-69).

102. 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

We do not give information on the consultants engaged by Eni in managing its activities, as the information is irrelevant to the approval of the 2023 Annual Report.

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

Answer

The entire 2023 research and development spending related to Italy .

104. I would like to know the average costs of the shareholders' meetings and what do they cover?

Answer

The average cost for shareholders' meetings with physical presence is around €200,000. The costs include, inter alia, those for the electronic voting system, the notary's recording of the meeting, other notarial requirements and the appointment of the Shareholders' Representative, safety measures and catering, while they do not include, for example, costs for publications. This year, as in previous years, the cost will be considerably lower (by more than half) considering the way the meeting is held.

105. I would like to know the expense for stamps and duties.

Answer

Stamp duty amounted to EUR 1,682,916 in 2023.

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

Answer

Italian legislation on waste provides for the traceability of the supply chain from the producer to final disposal. Administrative provisions on 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 of 8/3/2021, the Vi.Vi.FIR portal is also operational which, pursuant to Art. 193 paragraph 5 of Legislative Decree 152/2006, 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; any 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 started being tested in 2021, with the participation of Eni. Several implementing provisions were issued in 2023: Ministerial Decree 59/2023, which introduces new register and form templates and defines the structure of the RENTRI, and a number of director's decrees (DD 97/2023 setting out the RENTRI deadlines table, DD 143/2023 describing the operating procedures, and DD 251/2023 setting out the instructions for the new templates). The new models will enter into force on 13/2/2025. As of the same date, waste managers and waste producers subject to registration with over 50 employees will have to keep the register digitally and transmit the relevant data to RENTRI at least monthly. As of 13/2/2026, the form will also have to be kept exclusively in digital mode.

107. What cars do the Chairman and CEO use and how much do they cost as a detail of the benefits reported in the remuneration report?

Answer

As already answered in previous years, the Chairman does 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.

108. 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

As of December 31, 2023, the company Servizi Aerei S.p.A. owned 3 Gulfstream planes, more precisely:

- Gulfstream G280 (year of construction 2021)
- Gulfstream G650 ER (year of construction 2021)

- Gulfstream G650 ER (year of construction 2022)

The planes are exclusively used for the operational needs of 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, assisted in the transport of people to guarantee operations of the company all over the world in the absence of commercial flights.

As regards hourly cost, the possibility of drastically reducing service activation times and the greater safety guaranteed by direct management of ground and flight operations makes the hourly cost aligned with market costs of 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.

109. What are the amounts of non-performing receivables?

Answer

At the reporting date of 31.12.2023, non-performing receivables amounted to €3.94 billion, or about 21% of total gross exposure, mainly related to receivables from the Venezuelan state-owned company for gas supplies of the JV Cardon IV and for the recovery of investment costs incurred by Eni in oil initiatives operated on behalf of state-owned counterparties, charged through 'fund calls'. An allowance for doubtful accounts of about 42% is recorded on these receivables. More information is provided in Note 8 to the Consolidated Financial Statements.

110. 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.

111. Is there any divestment of trade receivables and how much do the trade receivables divested to financing institutions cost?

Answer

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

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 receivables and that of the weighted average maturity of the same is variable and linked to a benchmark rate (Euribor or sofr) increased by a spread aligned with Eni's credit standing.

112. Is there a person in charge of voting by proxy and how much is he paid? 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 shall report this 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 substitute if he is prevented from attending). The cost can be up to €14,500 depending on the number of proxies, plus expenses, VAT and CPA.

113. How significant are investments in government securities?

Answer

As of December 31, 2023, the investment in listed securities issued by sovereign states amounted to €1,250 million (of which €1,125 million by Eni SpA), against financial assets held for trading in the amount of €6,446 million (of which €5,944 million held by Eni SpA). Investment in government securities issued by the Italian Republic amounts to €338 million (of which €294 million held by Eni SpA).

Further information is available in Note 7 - "Financial assets measured at fair value through profit and loss", pages 276 and 277 of the 2023 Consolidated Financial Statements as well as in Note 6 - "Financial assets measured at fair value through profit and loss", pages 398 and 399 of the Consolidated Financial Statements, in the 2023 Annual Report.

114. How much is the liability with INPS and with the ITALIAN TAX AUTHORITY?

Answer

As of December 31, 2023, Eni SpA undue payment to

- INPS amounted to €51 million.
- Revenue Agency: €535 million (IRAP payables and contribution pursuant to Law 191/2023).

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

Answer

Eni SpA and Italian subsidiaries have exercised the option for the national tax consolidation scheme, which included 117 companies in 2023. The tax rate is the ordinary IRES rate of 24%. IRES was a credit in 2023.

116. How much is last year's contribution margin?

Answer

In 2023 the contribution margin was €18.6 billion.

117. In relation to the company's internal administrative offices (which should be those

that provide the documentation and support to both the company's administration and control bodies, primarily the Board of Auditors or the Supervisory Board 231/2001) and the auditing company and possibly Consob and/or other Authorities, I would like to know:

- in what sectors/sections it is structured (e.g. invoices receivable department: corporate customers/private customers, invoices payable department: gas light telephone suppliers/vehicle suppliers/professional suppliers, analytical accounting /controlling department, etc., internal audits department, personnel department, collections and/or payments department, anti-money laundering department, corporate affairs department, institutional investor relations department, small shareholders relations department, etc.)
- how many staff are normally employed in each sector/section;
- what is the normal timeframe for accounting entries
- how they are structured (is there an office manager / a team leader / a contact person for each individual sector / section?);
- whom the individual sectors/sections report to (the CEO, CFO, President, etc.?).

And in other words ... can we rest assured that:

- accounting entries are made on time and in the correct manner?
- the right invoices are paid on time and that the receipts of the invoices issued are monitored?
- we are able to adequately support the auditing company for the checks required by law?

Answer

The Eni SpA Accounting and Financial Statements department is located within the CFO area and is divided into various organisational structures whose main tasks are: (i) overseeing the process of preparing the Eni SpA financial statements and the Eni consolidated financial statements in accordance with accounting standards and principles; (ii) providing administrative, accounting and transactional services (asset cycle, liability cycle, balance sheet accounting, financial accounting, general accounting) for Eni SpA and its Italian subsidiaries; (iii) overseeing the activities of customer credit lines and the control, management and recovery of trade receivables; (iv) overseeing the process of establishing, monitoring and evaluating the Internal Control System on financial reporting and the Tax control framework. In addition, the Eni SpA Accounting and Financial Statement department ensures the coordination of the non-centralised administration and financial reporting structures at the foreign subsidiaries, receiving from them the financial flows necessary for the preparation of the Group's consolidated financial reporting.

Employees working in the Eni SpA Accounting and Financial Statement are around 600 and are organised in homogeneous structures by business or process. Operational activities are coordinated and supervised by experienced managers and regulated by organisational and regulatory instruments (operational procedures/instructions).

The system of internal controls put in place by management ensures compliance with external regulations and internal rules. In particular, there are controls on the fairness and timeliness of accounting entries and the proper execution of transactional

activities in the passive cycle (registration of invoices and payments within contractual deadlines) and in the active cycle (issuance of invoices and collection).  
The auditors are adequately supported in their audit activities, and no discrepancies or qualifications on financial reporting are reported.

118. In case of erroneous payments, e.g. due to duplicate payments, how is the recovery procedure handled?

Answer

The organisational structure of the administrative function and the system of controls mean that there is a more than remote probability of an incorrect or duplicate payment occurring. Should such an event occur, the procedures provide for the following actions to be taken:

1. blocking the payment of any other invoices received for possible recovery from future payments in the case of continuing relations,
2. recall of payment via the interbank system,

if a recall is no longer possible, recovery operations are carried out in cooperation with the contract manager towards the supplier. Should previous actions prove ineffective, legal proceedings are initiated with the involvement of the legal units to recover the sums paid.

119. How is the debt collection procedure handled in case of non-collection?

Answer

The Company defines procedures and tools aimed at identifying the occurrence of risk situations in customer collections in advance. Continuous monitoring of overdue receivables is also ensured.

When collection problems arise, customers in arrears are urged to pay and in many cases are contacted directly by the sales force, which maintains an ongoing business relationship with the customer and thus has the opportunity to know the underlying reasons for non-payment.

Most overdue debts are naturally resolved at this stage, at most sometimes with a rescheduling of the debt requested by the customer.

If the attempts at amicable recovery are unsuccessful, forced debt recovery is initiated which involves, after a possible enforcement of the guarantees that we often have to protect the credit risk, the transfer to external law firms or to the internal legal department of all the documentation necessary to prepare the appeal for injunction and follow the possible subsequent judicial phases.

In case of retail customers, the recovery procedures are standardised and automated with the sending of reminders, the intervention of external collectors, the possible termination of the contract due to arrears, and the collaboration of specialised law firms in both extrajudicial and judicial phases.

120. How much was spent on lobbying? for what? when?

Answer

As far as Italy is concerned, Eni has no external lobbying costs in its budget. Eni employs its own people, belonging to the designated functions, for activities representing legitimate interests at local and national institutions.

**Shareholder**

**Fondazione Finanza Etica**

holding 80 shares

1. Conduct of the Meeting



1.1 Why has Eni chosen to avail itself of the option to provide for the participation in the Shareholders' Meeting by those entitled to be exclusively through the Company's Designated Representative? This mode entirely excludes 'contact' between the company and its shareholders during the shareholders' meeting and makes 'dialogue' much more difficult, given that:

- (a) no further questions may be asked if the answers to the questions sent before the meeting are considered unsatisfactory by the shareholder;
- (b) it is not possible, particularly for small shareholders, to meet and talk to the management and other shareholders and to express their proposals, concerns or appreciations of the company in public.

**Answer**

The rights of Shareholders are not affected by the choice adopted by the Company pursuant to the law. Shareholders retain in fact the right to submit questions before the Shareholders' Meeting, to submit proposals for resolutions, which actually receive more publicity than in the case of Shareholders' Meetings in attendance, as well as to make speeches, through the Appointed Representative, which will be recorded in the minutes of the Shareholders' Meeting. With reference to dialogue with "small shareholders", it should be noted that the Company has adopted a "Policy for the management of dialogue with investors", available on [eni.com](http://eni.com), which, among other things, identifies the procedures for managing dialogue with retail shareholders. In addition, a special page of Eni's website is dedicated to "individual investors" to give them the opportunity to follow the share's performance, as well as the Company results and Eni strategies, with live links.

1.2 At the in-person meeting, Eni had the opportunity to meet all interested small shareholders in one day, without having to organise individual, much more time-consuming meetings. Does Eni therefore intend to re-establish this practice, even outside of the shareholders' meeting, by setting up a 'shareholder day', also open to retail shareholders and key stakeholders?

**Answer**

Currently, the company has no plans for this. Please refer to the answer to point 1.1 in connection with the dialogue with retail shareholders.

1.3 Given that 'contact' with shareholders is not possible during the shareholders' meeting, does the CEO and/or chairman of Eni undertake to meet with the shareholder Fondazione Finanza Etica once a year, beyond the shareholders' meeting event?

**Answer**

Please refer to the answer to point 1.1 in relation to the dialogue with retail shareholders and to the 'Policy for managing dialogue with investors' adopted by the Company and published on [eni.com](http://eni.com).

1.4 On February 27, 2024, the Italian Parliament gave its final approval to the Draft Law S.674-B (the 'DDL Capitali') concerning 'Interventions supporting capital

competitiveness'. By means of a specific amendment to the articles of association, article 11 of DDL Capitali allows companies to provide for attendance and voting at the shareholders' meeting to take place exclusively through a representative appointed by the company, in the manner provisionally introduced by Decree-Law No. 18/2020 (the so-called 'Cura Italia Decree'). Does Eni intend to convene an extraordinary shareholders' meeting in 2024 to proceed with the statutory amendment required by Article 11 of the 'DDL Capitali'?

Answer

The Board of Directors has currently not resolved to submit any proposal to amend the By-Laws to the Shareholders' Meeting.

1.5 While incorporating Article 11 of DDL Capitali into its By-Laws, will Eni continue to provide in its By-Laws the possibility that shareholders' meetings may also be held in presence?

Answer

Please refer to the answer to question 1.4.

1.6 In the Explanatory Report to DDL Capitali, with reference to Article 11, the Government points out that 'the possibility of continuing to conduct the shareholders' meeting exclusively through the appointed representative takes into account the long-standing evolution of the shareholders' decision-making model, which is essentially divided into three stages: the presentation by the board of directors of the proposals for the shareholders' meeting, the making available to the public of the reports and relevant documentation, and the expression of the shareholder's vote on the board of directors' proposals. In this context, the assembly has lost its informative, debating and confrontational function, which is essential for the definition of the voting decision to be made. For institutional investors and asset managers in particular, participation in the shareholders' meeting is reduced to the exercise of voting rights in a direction defined well before the meeting event, as a result of the procedures adopted in the implementation of the stewardship function and taking into account the opportunities for direct meetings with the company's management in application of the engagement policies.

The government's interpretation completely neglects the role of retail investors and small investors in general. Which initiatives does Eni intend to take to address retail investors and small investors in general, who have been unfairly penalised by DDL Capitali?

Answer

Please refer to the answer to point 1.1 in relation to the dialogue with retail shareholders and to the 'Policy for managing dialogue with investors' adopted by the Company and published on eni.com.

## 2. Pollution in the Crotona area

2.1 With reference to the revised PAUR determinations concerning the Crotona brownfield site, we would like to ask a few questions to fully understand the current

situation. Which steps does Eni intend to take to respect the choices made by the Services Conference of October 24, 2019 regarding the reclamation of the site?

Answer

Eni Rewind (formerly Enichem) took over the site in the early 1990s, following the **statutory transfers** (former Pertusola area) and the Enimont operation (former Agricoltura and former Fosfotec areas), after about 60 years of industrial activities managed by Pertusola and Montecatini, which merged with Montedison in 1966.

In particular, Eni, through Enichem (renamed Eni Rewind in 2019) managed the shutdown of production plants (between 1991 and 1999). Subsequently, it started the site safety and remediation work, for a total expenditure to date of about €200 million. To these we must add some €70 million paid following the 2012 Milan Court ruling on the environmental damage liability action brought by the Ministry of the Environment against Enichem as successor to Pertusola.

With regard to the determinations of the Services Conference of October 24, 2019 transposed by the POB Phase 2 Ministerial Decree No. 7 of March 2020, Eni Rewind has carried out what was provided for by the Decree and by the subsequent preliminary procedures except for the excavation activities mainly planned for the removal of the former seafront dumps, due to the constraint set by the PAUR (transposed in the Decree) which prohibits, without technical reasons, the disposal of the materials produced during the POB Phase 2 in regional dumps.

Eni Rewind, since 2017 during the Services Conference (SC) but also subsequently with letters and meetings with Local and Central Authorities, has declared and documented the lack of suitable landfills to receive the waste from the excavations under POB Phase 2. Nonetheless, the Ministerial Decree of March 2020 implemented the 2019 PAUR prescription imposing a veto on the use of landfills in Calabria, contrary to the European Union principle - both normative and jurisprudential - of proximity and self-sufficiency in waste management.

In order to overcome these critical issues, Eni Rewind submitted and reiterated to the Region and the MASE a request to remove the PAUR restriction preventing the use of the Sovreco landfill in Crotona (the only landfill in Italy capable of handling, about half of the waste deriving from site reclamation by type of waste and residual capacity, in particular hazardous and TENORM waste) and, having received a refusal from the local authorities to the project to build a landfill for TENORM waste with asbestos on site, proposed to use Sovreco also for the disposal of such materials.

In view of the negative opinions received with respect to the construction of an on-site landfill and the Region's failure to respond to the request to remove the constraint to dispose of waste outside the region, Eni Rewind was forced to challenge these acts before the Regional Administrative Court of Calabria (also for the reasons set out in the answer to question 2.3).

2.2 What are the reasons behind Eni's attempt to disregard the decisions taken at the Services Conference in October 2019 concerning the reclamation of the two seafront landfills in Crotona?

Answer

Please refer to the answer to question 2.1.

2.3 What are the reasons for calling a new Services Conference to remove the environmental protection constraint and allow Eni to leave the waste on site?

Answer

The request for the removal of the constraint is motivated by the objective absence of alternative landfills to that of Sovreco in Crotone, suitable to receive the hazardous and TENORM waste produced by the excavations of POB Phase 2.

As early as May 2022, Eni Rewind sent a request to the Region to remove the restriction due to a lack of alternative landfills.

Moreover, it is important to point out that Sovreco itself continued to receive and still receives hazardous waste of a similar type to that which will be produced by POB Phase 2 also from other regions.

The lack of alternative landfills for hazardous waste can also be deduced from the latest ISPRA Report on Special Waste of July 2023 and confirmed by the ISPRA opinion requested by the Ministry and acquired in the records of the preliminary hearing on 3 May.

With regard to procedural-administrative aspects, it should be noted that, on January 16, 2024, Eni Rewind reiterated its request to the Region to remove the restriction (the first request, dated May 2022, remained unanswered). However, the Region stated (first at the Technical Table at the Ministero dell'Ambiente e della Sicurezza Energetica – MASE - on February 5 and later in the note of February 19 - Prot. 126425) that it deemed the removal of the PAUR constraint to be of Ministerial competence. Even in the face of this impasse, the court cases mentioned in the previous answer were brought before the Regional Administrative Court.

Eni Rewind therefore sent a further application to the MASE for the partial revocation of the 2020 POB Phase 2 Decree in the part in which it transposes the out-of-region disposal obligation laid down in the PAUR.

By letter Prot. No. 38635 of February 28, 2024 in response to the Region's note of 19 February, "in order to achieve the start of operations for the removal of the seafront landfills, in the face of the refusal of the Region to provide autonomously on the request submitted by Eni Rewind" MASE anticipated that it would convene a Services Conference-SC, which took place on May 3 in preliminary mode. The decisive SC is expected to be convened in June.

2.4 What concrete action does Eni intend to take to guarantee the health and safety of Crotone citizens and families, considering the serious pollution caused by the presence of hazardous substances such as Tenorm, Norm, Antimony, Arsenic, Thallium, Cadmium, Copper, Zinc, Lead, etc.?

Answer

Since the early 1990s (when the site was transferred to Eni), Eni Rewind has carried out the demolition of the decommissioned production facilities, site safety and environmental characterisation activities, and the start of reclamation procedures and operations.

To date, the Company has accomplished everything that was decreed and executable, in particular:

- 1) the construction of a hydraulic barrier, now equipped with 54 extraction wells,

- which ensures the containment of contamination within the perimeter of the site and its progressive removal for subsequent water treatment at the CORAP public industrial areas plant (2004 - 2015);
- 2) the disposal of heaps produced during the commissarial management in the former Fosfotec area (2011-2015);
  - 3) remediation activities at the Cassano and Cerchiara sites (2010-2016);
  - 4) topsoiling and capping on the former Agricoltura internal area and works on the former Pertusola internal area, as per the 2017 (2017-2022) Outline Decrees;
  - 5) the construction of the sea reef, as per POB Decree Phase 1 (2019-2022), preparatory to the start of excavations for the removal of the sea-front dumps;
  - 6) with respect to POB Phase 2, Eni Rewind has commenced the executable activities provided for by the Decree and the subsequent preliminary procedures.

The continuation of the activities of POB Phase 2, as provided for in Ministerial Decree prot. no. 7 of March 3, 2020, will be divided into two lines of action. The first relates to the excavation and disposal activities of the former landfills on the sea front and part of the inland areas, the start of which requires the overcoming of the constraints better explained in the answers to the previous questions. The second line of intervention is aimed at the reduction of groundwater contamination, with the application of Enhanced Natural Attenuation (ENA) and Soil Mixing technologies, subject to approval at the Services Conference of a specific Variant of the POB as prescribed in the Decree itself.

Following the successful conclusion of the experiments with pilot plants for ENA and Soil Mixing (August 2020-September 2023), in fact, Eni Rewind sent to MASE the Feasibility Proposal related to the POB Phase 2 Variant on April 16, 2024, against which MASE convened a preliminary SC for June 17, 2024 in asynchronous mode.

In relation to environmental and health risks, it is reiterated that the hydraulic barrier ensures the containment of contamination within the site and its progressive removal. Waste is dumped in the historical landfills of Pertusola and Montedison, which were authorised by the authorities at the time. Certainly, the implementation of POB Phase 2 will further reduce environmental risks, in line with the clean-up objectives. In particular, the start of excavations for the removal of historical landfills (and disposal in authorised and operated landfills according to the best standards in force) could start as early as the end of 2024 if the PAUR constraint on the use of the Crotone landfill is overcome.

2.5 What measures have been taken to prevent these toxic substances from contaminating the biological cycle and the food consumed by the local population?

Answer

See answer to question 2.4.

2.6 What actions are in place to counter the high rate of premature mortality from chronic diseases found in the area, which is higher than the regional benchmark?

Answer

See answer to question 2.4.

### 3. Import and use of palm oil products in Eni refineries

3.1 When was the last delivery of crude palm oil to Eni's Gela and Venice refineries? Can you specify the exact date, port(s) of origin, volumes and ships involved?

Answer

Eni definitively ended the procurement of palm oil for use in the Venice and Gela biorefineries for the production of hydrogenated biofuels. The last cargoes arrived in October 2022, ahead of the stated target of becoming 'palm oil free' by the end of 2022. Further information is to be considered confidential.

3.2 In 2020, you reported in the Shareholders' Meeting that, ' as part of its decarbonisation strategy, Eni is substantially reviewing its supply chain with the goal of zero use of palm oil and PFAD by 2023'. Eni also stated that 'it will reduce the production of biofuels from palm oil and PFAD to zero by 2023. Instead, the use of POME, framed in the RED as advanced raw material as 'waste', is confirmed'. Therefore, can you specify the volumes of crude palm oil used in Eni's Gela and Venice refineries in 2023? Please provide a monthly breakdown.

Answer

The commitment made by Eni concerned the divestment of palm oil as a raw material for the biorefining system, which was carried out in advance of the current regulations with the import stop in October 2022.

Regarding the use of PFAD (Palm Fatty Acid Distillate), the regulatory and market framework has evolved: as this is production waste that can be used for energy purposes and cannot be used otherwise, meaning it would have to be disposed of, it is currently a part of the feedstock.

3.2.1 Can you specify the volumes of fatty acids from palm oil processing (PFAD) used in Eni's Gela and Venice refineries in 2023? Please provide a monthly breakdown.

Answer

Volume data is commercially sensitive information.

3.3 Can you specify how much PFAD Eni used in its Gela and Venice refineries in the following time periods: January 2024, February 2024, March 2024, April 2024, May 2024?

Answer

The data on the supply of raw materials and their utilisation in our biorefineries are commercially sensitive data, but we confirm that PFAD, being a production waste valued for energy purposes, is currently a part of the feedstock.

3.4 Can you specify how much palm oil mill effluent (POME) Eni used in the Gela and Venice refineries in 2023 and for each of the following time periods: January 2024, February 2024, March 2024, April 2024, May 2024?

Answer

The data on the supply of raw materials and their use in our biorefineries are commercially sensitive data, but we confirm that POME, being a production waste valued for energy purposes, is currently a part of the feedstock.

3.5 Does Eni still intend to interrupt the use of PFAD in its refineries and, if so, by when?

Answer

Eni will continue to use PFAD in its biorefineries in compliance with current international regulations.

3.6 Does Eni have ongoing supply relationships with subsidiaries of Wilmar, Louis Dreyfus and Golden Agri Resources in Indonesia?

Answer

Data on the supply of raw materials and their use in our biorefineries are commercially sensitive data. 100% of the biomass used in Eni's biorefineries is certified according to voluntary EU or Italian certification schemes.

3.6.1 Can Eni confirm the 100% traceability of the products used all the way to the mill and plantation?

Answer

See answer to question 3.6.

3.7 Eni recently signed a MOU (Memorandum of Understanding or Letter of Intent) with Indonesia for the production of agricultural raw materials. Can you specify which raw materials and which projects are envisaged under this MOU?

Answer

In February 2024, the Ministry of Energy and Mineral Resources of the Republic of Indonesia and Eni signed a Memorandum of Understanding to cooperate in the areas of energy transition and decarbonisation. The memorandum of understanding will allow Eni to assess the production potential of agricultural raw materials for Enilive biorefineries, mainly from agro-industrial and forestry residues. The cultivation of non-food crops on degraded land is also being evaluated.

#### 4. Biofuel imports from Africa

4.1 What volumes of castor oil were produced in Kenya and exported by Eni in 2023?

Answer

In 2023, Kenya produced 15 thousand tonnes, including 7 thousand tonnes of castor oil, in line with expectations. In 2023, about 9,000 tonnes were shipped from Kenya, including about 5,000 tonnes of castor oil.

4.2 What volumes of castor oil are expected to be produced and exported from Kenya in 2024?

Answer

In 2024, production in Kenya is expected to be significantly higher than in the previous year, in line with the country's growth plan. The 2024 product shipment programme will be linked to logistics in terms of shipment capacity of the biorefineries.

4.3 What volumes of castor oil were produced in the Republic of Congo in 2023?

Answer

In 2023 reached the 'commissioning' of the first Congo agri-hub train with start-up production linked to agricultural pilot projects.

4.4 Is the Loudima refinery already operational in the Republic of Congo?

Answer

There is no refinery in Loudima, but rather an operational vegetable oil extraction plant (agri hub). Please refer to the answer to question 4.3.

4.4.1 How much castor oil do you expect to produce and export from the Republic of Congo in 2024?

Answer

The agricultural chain in Congo is expected to start up during the second half of 2024, leading to production in 2025.

4.5 According to a new survey published by the Transport&Environment NGO in February 2024, Eni exported only about 7,000 tonnes of castor oil from Kenya in 2023, missing its annual target for 2023 (30,000 tonnes per year) by about 76%. What were the reasons for this discrepancy between the initial objectives and the final results?

Answer

In 2023, Eni's overall production target was fully achieved with a volume of over 40 thousand tonnes compared to the 2.5 thousand tonnes in 2022.

The figures concerning the volumes exported by the geographies in which we operate are not indicative of the volumes produced, representing only a part of them. As for the production and volumes shipped in 2023, please refer answer no. 4.1.

4.6 In last years' pre-assembly responses, Eni gave a yield estimate of 2.5T/ha for castor plant crops in pilot projects in Tunisia. Can you specify whether this yield has also been confirmed in Kenya and the Republic of Congo?

Answer

The castor plant pilot fields were set up in a limited area near the town of Gafsa, in a semi-desert area that is uncultivated and unsuitable for cultivation. The initiative conducted in Tunisia was experimental in nature. The yield of 2.5 t/ha was an expected value, based on a projection after three years of industrial-scale cultivation. Based on the results of the trial, no agro-industrial development is foreseen at the moment.

4.7 What volumes of castor oil have been produced so far in Mozambique and Côte





d'Ivoire?

Answer

There are currently no plans to cultivate castor plants in Côte d'Ivoire.

In Mozambique, pilot activities on castor plants were conducted in 2023, and larger-scale agricultural activities started in 2024.

4.7.1 What volumes are expected to be produced in these two countries in 2024?

Answer

For Côte d'Ivoire, please refer to answer 4.7. In 2024, Mozambique is expected to produce several thousand tonnes of vegetable oil.

4.8 Where exactly are the castor oil projects in Mozambique and Côte d'Ivoire taking place?

Answer

In Mozambique, castor oil projects are so far concentrated in the centre-north of the country in the regions of Zambezia and Nampula. As for Côte d'Ivoire, please refer to answer no. 4.7

4.8.1 Through which main partners?

Answer

In Mozambique, farming involves working with local companies in the agri-business sector.

4.9 Is Eni still involved in the production of castor oil in Tunisia?

Answer

Please refer to answer to question 4.6.

4.10 Evidence gathered in the field through the T&E survey shows that castor plants are not resistant to water stress and that drought has severely affected the crop. Does Eni claim that it is possible to grow castor plants without dedicated irrigation? If so, how?

Answer

Castor plants adapt to semi-arid areas well, thus to cultivation without the aid of irrigation, as per Eni's agri-feedstock initiatives. The cultivations carried out so far have already provided satisfactory results from a production point of view. The introduction of improved seeds, which Eni will make available, and the adoption of good agricultural practices will enable farmers to further improve yields.

4.11 In previous Annual General Meetings, Eni emphasised the planned 'improvements in seed varieties'. Can you specify which varieties will be introduced, where and how they would overcome the evidence that the plant is not drought-resistant and has provided low returns?

Answer

Please refer to answer to question 4.10.

Eni has undertaken a pilot programme for the improvement of different seed varieties in different countries, with the cooperation of research institutes. The objective of the trials is to establish the agronomic performance, adaptability and productivity of the tested varieties, in order to select those best suited to the growing areas. The results were for a large part positive, supporting commercial expansion. In addition, a global programme was initiated to select improved varieties to further enhance crop performance.

4.12 In the Republic of Congo, the T&E investigation collected evidence of complaints of expropriation of land and destruction of plantations by farmers, in relation to the Agri Resources and Tolona farms. Has Eni taken any steps to respond to these accusations?

Answer

The Project is implemented in accordance with the ISCC-EU principles in order to contribute to the development of the agricultural sector without affecting food security and depriving farmers of their land. Eni is not aware of any allegations concerning the two companies mentioned and is not in a position to comment on what is stated in this question.

It should be noted that Eni follows sustainability standards in defining clauses in biomass supply contracts, and with reference to certified raw materials:

- that do not come from cultivated areas obtained from the conversion of areas with a high carbon content, such as wetlands and forests
- that do not originate from ecosystems characterised by high biodiversity such as areas covered by primary or secondary forest or, in any case, from ecosystems of recognised naturalistic value
- where specific certification schemes apply, that are certified according to recognised European or international sustainability standards.

In addition, Eni promotes the use of raw materials that:

- do not lead to a change in land use that would cause its depletion and possibly help counteract it through the adoption of good agronomic practices
- do not reduce the availability of water resources in competition with the agri-food chain
- come from land whose use is respectful of the internationally-recognised rights of local and indigenous peoples, starting with free, prior informed consultation
- are produced in a sustainable manner with respect for the environment, social requirements, including workers' rights and health and safety protection.

4.13 In Kenya, the T&E investigation gathered evidence of complaints that farmers were not adequately paid or received sufficient support for the development of castor plant projects. Has Eni taken any steps to respond to these accusations?

Answer

The production of agricultural raw materials is entirely entrusted to local farmers, Eni guarantees access to land while providing market access.

As discussed above, the project is promoted in ASAL areas where climatic constraints

are affecting the productivity of traditional food crops and the introduction of cash crops offers farmers the opportunity to diversify their income streams, positively affecting food security.

In the short term, a training campaign is planned to provide extension services to farms, through aggregators and through the creation of one or more model farms, and a centre to enable knowledge sharing.

The total value transferred to farmers through aggregators consists of input support (free land preparation and sowing for farmers), free training services, and the purchase of production.

The Eni model guarantees farmers access to land, new market opportunities and an additional source of income that is stable over the long term. The initiative aroused great interest among farmers, leading to an increase from the 11,000 farmers involved in the first 2022 campaign to the around 80,000 at the end of 2023.

4.14 Regarding biofuel production in Kenya, has Eni conducted or commissioned studies on the average yields of the castor plant fields involved in the project and the socio-economic impact on the communities involved? If so, what is the average yield in kilos of castor beans per acre?

Answer

Trials and pilot studies on different varieties of castor beans have been initiated in Kenya, please refer no. 4.11.

A study was conducted to assess the socio-economic impact of the Agri-Feedstock project in Kenya between July and December 2022. The study involved farmers in 10 counties, interviewing in addition 5 aggregators and about 50 Ward Agricultural Officers. The evaluation method was defined in collaboration with the University of Milan and was built on the basis of impact models already proposed by international bodies in the sector (e.g. FAO's Global Bioenergy Partnership). The analysis carried out made it possible to define a data baseline that will be useful over time to monitor the results of the project.

Furthermore, the agreements reached with international institutions confirm the high standard and sustainability of the initiative from an environmental, economic and social point of view.

4.15 How many acres are currently destined to the cultivation of castor beans in Kenya And how many hectares?

Answer

By the end of 2023, about 50,000 hectares (i.e. about 125,000 acres) were used for castor bean cultivation in Kenya.

4.16 How many farmers are currently involved in the project in Kenya?

Answer

About 80,000 farmers will be involved in Kenya by the end of 2023.

4.17 How are farmers involved in the project in Kenya? What do the contracts with the farmers involve and how long do they last?

Answer

Agricultural production is entirely left to local farmers, who cultivate their own land and collect agricultural and forestry residues. The contractual framework envisages an agreement between Eni Kenya and several aggregators, who directly contract farmers. Through the aggregators, agronomic inputs, training and support services during the agricultural campaigns are distributed and provided, and the purchase of all product is guaranteed. The Eni model offers new market opportunities and an additional source of income, stable over the long term. The contracts run for several years.

4.18 What is the total 2023 castor oil production of the Makueni agri-hub?

Answer

During 2023, the castor oil production line at the Makueni plant produced a volume of about 3,000 tonnes.

4.18.1 What about the Bonje agri-hub in the Kwale County?

Answer

During 2023, the castor oil production line at the Bonje plant produced a volume of about 4,000 tonnes.

4.19 What is the output of the two agri-hubs in the first months of 2024?

Answer

Agri Hub production in 2024 is in line with forecasts and consistent with crop seasonality.

4.20 When are the new agri-hubs scheduled to open and what capacity will they have?

Answer

Agri feedstock is a flexible model involving both the construction of Eni-owned Agri Hubs and the use of existing plants. An evaluation is underway for the selection of countries where new plants will be built, depending on the maturity of their industrial environment.

4.21 What is the relationship between Safa (Servizi Agricoli Forestali Africa Ltd) and Eni and what are the supply conditions Safa undertakes to guarantee?

Answer

SAFA is one of Eni's aggregators in Kenya (please refer to the answer to question 4.17).

4.21.1 At what price are castor beans bought by farmers? At what price are they sold by SAFA to Eni?

Answer

The purchase price is defined according to the mechanism provided by the contractual framework described in the answer to question 4.17.

For confidentiality and commercial reasons, information on commercial terms such as those requested cannot be disclosed

4.22 Who supplies the seeds to the farmers? Is it Eni that directly takes care of seed multiplication or another company?

Answer

The Eni model involves supplying seeds to aggregators, who in turn distribute them to farmers according to existing agreements. Eni buys these seeds on the international market and activates seed production programmes through service contracts.

4.23 How are the goods transported from the fields to the agri-hubs? How are the goods transported from the agri-hubs to the biorefineries?

Answer

The aggregators deliver the product to the Agri Hubs typically by truck. Vegetable oil is transported to Italy by cargo/bulk ships and, where available, by rail.

4.24 On December 8, 2022, AICS (Agenzia Italiana per la cooperazione allo sviluppo), the Embassy of Italy in Nairobi and Eni launched the SEMAKENYA II programme to test climate-resilient sustainable agronomic technologies and practices in the Makueni County. The programme is developed in collaboration with CIHEAM Bari and the Ministry of Agriculture Livestock Fisheries and Irrigation of Kenya and includes €2 million funds from the Italian Ministry of Foreign Affairs and international cooperation. What does the programme consist of? How is Eni involved? What results has it produced so far?

Answer

Eni supported the definition of the project, providing information on its own initiatives in the Makueni County and guaranteeing a market outlet for the productions obtained. The development of training centres for farmers, the establishment of experimental fields and capacity building initiatives for cooperatives are currently ongoing.

4.25 Eni's agri-feedstock project in Kenya was mentioned in President Meloni's opening speech at the Italy-Africa Summit on January 29, 2024: "Among the initiatives in this area, I would like to mention the one in Kenya dedicated to the development of the biofuel supply chain, which aims to involve up to about 400,000 farmers by 2027." In this regard, we would like to know: are Eni's agri-feedstock projects included in the Mattei Plan for Africa? How much of the €5.5 billion of the Mattei Plan will be dedicated to Eni's agri-feedstock projects? And how much for the project in Kenya? How will these funds be invested?

Answer

Eni's agri feedstock initiatives in Kenya are not included in the "Mattei Plan".

As far as Eni is concerned, a financing project up to a maximum of €75 million to support part of the investments for the development of the agri feedstock chain has been submitted to the Italian Climate Fund, through the Cassa Depositi e Prestiti.

4.26 We fear that Eni's investments in biofuels will fail to provide satisfactory answers to the current climate crisis. In fact, biofuels appear difficult to use in conventional heat engines. Has Eni made any estimates as regards the outlet markets for the biofuels it will produce in the next 25 years? Is it possible to get more information on these forecasts and the economic-regulatory context on which they are based?

Answer

Biofuels are a key element of the energy transition as they are an immediately available solution to contribute to the decarbonisation of existing transport systems, especially hard-to-abate ones that are difficult to electrify such as aviation, heavy road transport or the maritime sector. Hydrogenated biofuels such as the HVO produced by Eni guarantee reductions in CO<sub>2</sub>eq emissions of up to -60%/-90%, and can be used both in a blend with diesel in all conventional diesel engines without the need for retrofitting and maintenance, and also in pure form in the latest generation of compatible diesel engines. That is why, as Eni, we have already made HVO available in over 800 service stations under the brand name HVOlution.

The rapid spread of biofuels is supported by the incentive regulatory framework in place, particularly in North America and Europe, which have recently approved the Renewable Energy Directive REDIII which doubled the 2030 target for renewables in the transport sector from 14% to 29%, and the Refuel Aviation regulation which foresees increasing obligations for SAF consumption in the aviation sector from 2% in 2025 to 70% in 2050. Similarly, many other governments are passing laws to support biofuels (e.g. regulatory systems are already in place in the US and Canada, while SAF targets have been proposed in 8 Asian countries, Brazil and the UAE).

Given the decarbonisation goals of various governments and even individual companies, industry analysts expect demand for biofuels to grow in the coming years. In particular, the estimates used by Eni consider a growth in demand for HVO and SAF from 10 million tonnes in 2022 to 130 million tonnes in 2050, with an average annual growth rate of over 10%.

## 5. Eni projects

5.1 With respect to the civil sludge treatment plant at the Porto Marghera site, the Istituto Superiore di Sanità (Italian National Institute of Health) has drawn up a document containing a series of assessments on the possible negative impacts on public health, identifying numerous critical issues in its Health Impact Assessment. How does Eni intend to proceed following this assessment? Will further investigations be carried out? If so, which ones?

Answer

In November 2022, Eni Rewind filed the PAUR (Provvedimento Autorizzatorio Unico Regionale - Single Regional Authorisation Measure), which was supplemented in December 2023 following the over 300 observations and requests for integration submitted by the Authorities and Associations, including the HIA (Health Impact

Assessment) drawn up by Prof. Boffetta, an epidemiologist and researcher in the field of oncology.

As part of the process, the Decisional Services Conference, initially convened for March 2024, has been postponed by the Region to 26 June, pending receipt of the SIA opinion from the ISS. The opinion, formalised on 15 April, put forward a series of observations to which Eni Rewind will provide timely feedback, prior to the Services Conference, with a clarification note.

In particular, without prejudice to the fact that the Health Impact Assessment (HIA) was developed in accordance with the specific ISS guidelines (ISTISAN Reports 19/9 and 22/35), it should be noted that the ISS opinion does not take into consideration the potential risks and impacts on the environment and health that exist in relation to the current management of civil sludge, with particular reference to its partial use as fertiliser in agriculture or as waste disposed of in authorised plants.

5.2 Is there any news about the assessment phase of the Coral North project in Area 4 of the Rovuma Basin? The FID was planned, albeit with many reservations, for the first half of this year. Is the renewed accentuation of the ongoing conflict in Cabo Delgado having an impact on this process?

Answer

The Development Plan is currently in the process of being approved by the Mozambican authorities and partners. The project envisages the final investment decision by 2024-25.

5.3 With respect to the Sicily-Tunisia pipeline, how many local workers were involved in the ongoing construction after July 18, 2023?

Answer

With regard to the Algeria-Italy gas pipeline (which passes through Tunisia), no upgrading works are in progress, but rather maintenance and modernisation works, in particular of the compression system. These interventions also require mechanical constructions, in which local companies (currently with around 60 employees) are engaged.

5.4 On March 14, 2024 Staffetta Quotidiana reported that, as part of its 2024-2027 strategy, Eni plans to reconvert the Sannazzaro refinery.

- Does Eni confirm this news?

Answer

As part of Eni's decarbonisation strategy, the Sannazzaro refinery will be involved in transformation projects for the production of low-carbon fuels. There are a number of projects under consideration for a conversion involving both a bio-refinery and with an eye to circular economy.

- Where will the raw materials for biofuel production be imported from?

Answer

The logistics required for the supply of bio-material for the bio-refinery is currently the

object of preliminary studies, which have not yet been completed.

5.5 What is the status of the project for the production of green hydrogen, to be carried out within the Taranto refinery, in cooperation with Enel Green Power and supported by the European Commission? Is it possible to imagine a synergy with the former Ilva?

Answer

Eni and Enel Green Power established the South Italy Green Hydrogen joint venture to develop the Gela and Taranto IPCEI projects to produce renewable hydrogen for existing consumption in the production processes of the Gela biorefinery and the Taranto refinery. Both projects are currently undergoing engineering development and profitability re-evaluation considering the current inflationary dynamics. No synergies are expected with the former Ilva.

5.6 According to a report published in May 2023 by the Oil & Environment Commission of the state of Bayelsa in Nigeria, Eni, through its subsidiary NAOC and alongside other oil companies, is expected to pay USD 12 billion to clean up oil spills. Between 2014 and 2017, 262 spills occurred at Eni sites. In the 2006-2020 period, 2 of the 47 oil companies operating in the Niger Delta - Eni (Agip) and SPDC (Shell) - allegedly caused 75% of the spill incidents. In the same report, according to Amnesty, it took up to 430 days for Eni (Agip) to take action on a leak in Bayelsa. For the Commission, Eni's actions to clean up the area are insufficient.

- How does Eni respond to the report's allegations?

Answer

Eni does not value a report that is not public, for which the company was not consulted, and which was carried out by a commission that, despite its name, has no institutional character.

In Nigeria, almost all hydrocarbon spills in the last 10 years are due to so-called 'third party interference', which specifically means oil theft to fuel illegal refineries, as well as illegal exports and sabotage. The company is committed to remedying hydrocarbon spills in all cases, whether the spills are related to operational problems or due to theft or sabotage. The spill trend in the region has decreased in recent years also thanks to Eni's main interventions to ensure asset integrity, among other things.

Eni conducts its activities according to international environmental best practices in the sector, without distinction by country. There is nothing further from our corporate culture than the accusation of environmental racism.

## 6. Climate targets

6.1 The IPCC clearly states that any new fossil infrastructure will make it more difficult to limit global warming to 1.5°C, and the International Energy Agency's (IEA) Net Zero Emissions to 2050 scenario indicates that "no new upstream oil and gas projects are needed in the long term" and that "a global oversupply will occur in the mid-2020s and projects under construction are no longer needed" to stay on a 1.5°C path. However, Eni will need to develop new discoveries or acquire fields in addition to those already being expanded in the near term to reach its 2030 oil and gas production target. In fact, its existing operating fields and short-term expansion plans will not be sufficient to achieve the 3-4% annual increase in oil and gas production expected by



2027. With the company's current strategy, if production is maintained at plateau beyond 2027, Eni will exceed Net Zero Emissions (NZE) scenario projections by 73% by 2030. In this context, how does Eni justify the continued development of oil and gas projects in the coming years?

Answer

It must be said that the summary of the contents of the scenarios given appears simplistic, as it omits the complexity of the transformation of the energy system, anyway it should be pointed out that the main energy scenarios from now until 2050, even those aiming at the 1.5°C target, assume a significant role for fossil fuels. Furthermore, it should be emphasised that these scenarios are drawn up with a purely and avowedly illustrative purpose. The IEA itself produces several scenarios with different methodologies, targets and trends, and states that there are many possible pathways to Net Zero on a global scale by 2050, including its Net Zero Emissions scenario (constructed with a backcasting logic), and each of them is characterised by high uncertainties, and profoundly different mixes of technologies and abatement curves, as also demonstrated by the wide range of pathways included in the latest IPCC publications.

Between 2018 and 2023, Eni implemented actions that reduced net Scope 1 and 2 Upstream equity emissions by around 40%, focusing in particular on methane emission reduction projects and routine or process flaring and venting, energy efficiency interventions and portfolio actions. Furthermore, Eni's strategy towards Net Zero for all Scope 1+2+3 emissions is based on an approach that involves the entire value chain and envisages the optimisation and enhancement of the portfolio (with a marked increase in its renewable and biofuel activities). For the Upstream, this implies a progressive decarbonisation of operations and a change in the production mix, with the aim of a gradual growth of the gas component (over 60% by 2030 and over 90% after 2040). In addition, Enilive, Plenitude, CCS and biochemistry activities represent a portfolio of innovative energy solutions capable of meeting the demand for products with a progressively decreasing emission intensity.

6.2 In its publication 'The Oil and Gas Industry in Net Zero Transitions', the IEA states that 50% of Capex (capital expenditure) must be allocated to clean energy projects by 2030 to align with a 1.5°C trajectory, in addition to the investments needed to reduce Scope 1 and 2 emissions. However, Eni's planned investments in renewable energy through Plenitude amount to 16% of the total Capex by 2027. This means that most of the company's investments will still be in fossil fuels. Moreover, the company made very high profits for several years, which were mainly distributed to shareholders in the form of share buybacks and high dividends. In this context, how can Eni's limited investments in sustainable energy in the coming years be justified?

Answer

Eni has undertaken a path that will lead to Carbon Neutrality in 2050 and which is made up of a series of targets that envisage the zeroing of net Scope 1 and 2 emissions of the Upstream business in 2030 and of Eni as a whole in 2035, and then the achievement of net zeroing in 2050 of Scope 1, 2 and 3 emissions associated with the life cycle of energy products sold by Eni. The investment plan is functional to our strategy of targeting every step of our path to Net Zero by 2050. Eni pursues a strategy

that maximises the value and expertise of traditional energy businesses, reducing their emissions and, at the same time, it accelerates the development of new activities related to the energy transition. The evolution towards a decarbonised product portfolio will be supported by a progressive growth of the share of investments for the development of new energy solutions to support the transition.

Based on the 2024-2027 Plan, about 30% (plan average) of Eni's investments are focused on low & zero carbon projects (electric renewables, biofuels, biomethane, green hydrogen, etc.), to mitigate emissions in those processes where fossil fuels are not replaceable (CCS) and to develop breakthrough technologies (e.g. nuclear fusion). The incidence of low & zero carbon investments is set to increase progressively in the medium term. Many of Eni's low-carbon activities, which play an important role in the group's decarbonisation strategies, are carried out not only by Plenitude, but also by Enilive (engaged in biorefining activities, biomethane production, smart mobility solutions), Versalis (sustainable and circular chemistry) and entities engaged in CCUS and research and innovation (such as Eninext).

6.3 In 2020, Eni declared that the plateau in oil and gas production would be reached in 2025. Why has it now been moved forward by two years?

Answer

In response to the pandemic crisis, Eni, like other industry players, slowed down investments and rescheduled its production activities. This reshaping remains in any case consistent with Eni's decarbonisation strategy aimed at effectively responding to the challenges posed by the energy trilemma, which requires companies to simultaneously meet stakeholder demands in terms of energy security, affordability and environmental sustainability.

6.3.1 Can the year of reaching the plateau be moved further forward? If so, what reasons could lead to such a decision?

Answer

Please refer to answer to question 6.3.

6.3.2 Can Eni define a maximum year beyond which the attainment of the plateau cannot be moved, regardless of whether exceptional circumstances occur or not?

Answer

Please refer to answer to question 6.3.

6.4 What does the France-Italy cross-border project Callisto (CARbon LIquefaction transportation and STORage) consist of?

Answer

The Callisto (CARbon LIquefaction transportation and STORage) Mediterranean CO<sub>2</sub> Network project is an integrated CCS project across the entire supply chain. It was jointly proposed by Eni and Snam with the cooperation of Air Liquide, which is also the coordinator, and pivots on the Ravenna CCS CO<sub>2</sub> storage hub. The project was selected by the European Commission to join the list of Projects of Community

Interest (PCI). The project aims to develop a CCS value chain in South-Western Europe, focusing on the decarbonisation of hard-to-abate sectors (such as cement, fertilisers, steel mills, etc.) in the Italian industrial areas, starting with Ravenna and Ferrara, and the Fos-Marseille Hub in France. The project is led by Eni and Snam in Italy and by Air Liquide for the Fos-Marseille industrial cluster in France. The initiative is also promoted by 16 companies operating in the industrial clusters concerned.

6.4.1 What does the agreement between Air Liquide and Eni envisage? Where will the CO<sub>2</sub> be imported from? How will it be transported?

Answer

In March 2022, Eni and Air Liquide signed a collaboration agreement to assess decarbonisation solutions, focused on hard-to-abate industrial sectors in the Mediterranean region of Europe. The two companies join forces in this geographical area, combining their skills and know-how to enable the capture, aggregation, transport and permanent storage of CO<sub>2</sub>. They will work together to identify hard-to-abate basins of industries in this geographical area and define the best possible configuration to develop a large-scale CCS programme.

In particular, Air Liquide will develop competitive solutions to abate CO<sub>2</sub>, leveraging its know-how, ongoing capture initiatives and proprietary technologies.

Using its experience in the cultivation and management of gas fields, Eni will identify the most suitable permanent CO<sub>2</sub> storage sites in the Mediterranean Sea. Callisto is one of the initiatives resulting from the implementation of this agreement. The captured CO<sub>2</sub> will be transported by land mainly through pipelines and by sea through shipping.

6.5 We know that Callisto wants to apply for the Connecting Europe Facility Fund: is the Ravenna project also still looking for European funding, after its exclusion from the Innovation Fund EU in 2021?

Answer

The Ravenna project forms an integral part of Callisto as a storage hub for the CO<sub>2</sub> collected from hard-to-abate emitter districts in Italy and France. Callisto has been selected as one of the Projects of Community Interest (PCI), which is a prerequisite for accessing the Connecting Europe Facility.

6.6 Press reports dating back to March 2023 indicated that Eni would try again to apply for the Innovation Fund EU, through a new set-up that included the exclusion of Herambiente. Then, in November 2023 came the news of Callisto's inclusion among the Projects of Common Interest designated by the European Commission. Is there still a pending application to Cinea (the European Climate, Infrastructure and Environment Executive Agency)?

Answer

Starting in 2022, Eni did not participate the Innovation Fund directly, but rather supported the hard-to-abate emitters' bid for CO<sub>2</sub> storage at the Ravenna site. Three emitters were selected to access the fund under the Innovation Fund's latest call.

6.6.1 Which major Italian emitters are currently interested in channelling CO2 to Ravenna?

Answer

In recent years, preliminary talks have been initiated with major Italian industrial groups in the cement, power, chemical, steel, refining, biorefining and waste-to-energy sectors.

6.7 Eni's industrial policy on everything that is not inherent to the strengthening of gas is unclear. In recent years, the company has almost exclusively carried out financial transactions with its companies, aimed at immediate shareholder satisfaction: Plenitude was created and then a 9% stake was sold to the Swiss fund EIP; Enilive was founded and then some shares were sold, as Descalzi said multiple times. What is more, in April 2023, Eni acquired 100% of Novamont and, barely a year later, it already plans to sell 30% of it according to rumours in the press. In addition to immediate remuneration, shareholders are also interested in how the company stands in the long term from an industrial and not just a financial point of view. And so we ask:

- What is Eni's industrial policy on all things non-fossil?

Answer

Eni is committed to developing low-carbon businesses to achieve critical mass and increasing scale. In recent years, Eni has already invested significantly in these businesses. At the end of 2023, Plenitude reached the target of 3 GW of renewable installed capacity, up more than 35% from 2022 (and up 10 times from 2020), it has a recharging network for electric vehicles of about 19,000 units, up 45% from 2022 and, at the same time, it has consolidated a customer base of over 10 million consumers (increasingly characterised by electric instead of gas consumption). The company set out an ambitious growth plan aimed at achieving over 8 GW of renewable capacity by 2027

Enilive, the biorefinery and sustainable mobility company, started its international expansion programme with the acquisition of a 50% stake in the Chalmette biorefinery in the USA, which increased its processing capacity by around 50% to 1.65 mln tonnes, making it one of the top players globally. Here, too, the company has set out an ambitious growth plan aimed at achieving an organic capacity of over 3 million tonnes by 2027.

As we are convinced that decarbonisation must be achieved through a multitude of levers, important initiatives involve:

1. Biochemicals, which saw Eni acquiring Novamont, the world leader in bioplastics;
2. The CCUS, where Eni expects to start with the first project in the UK (Hynet) shortly;
3. Magnetic Fusion, in particular through its investment in CFS in Boston.

To ensure this growth, Eni is leveraging its so-called satellite strategy, which aims to create dedicated companies that can benefit from:

1. Dedicated and specialised management capable of achieving growth targets in an extremely competitive environment;
2. Additional availability of capital (both debt and risk).

It is important to emphasise that the share dilution processes in the low-carbon businesses (Enilive and Plenitude) represent capital injections functional to financing

further growth in these businesses and, therefore, these should not be considered as divestment operations by Eni. These companies, in fact, remain Eni-controlled and are fully consolidated within the Group, allowing us to pursue the transition in the multiple directions we have identified.

6.8 According to a study conducted by the Potsdam Institute for Climate Impact Research published in Nature on April 17, 2024, climate change will cost us 38 trillion per year globally, resulting in a 19% reduction in global income. Even if we were to start reducing emissions today, these costs are already unavoidable. The economic damage caused is six times higher than the mitigation costs needed to limit global warming to below two degrees. Is the use of terms like 'adequate and sustainable returns and profitable new forms of business' a short-term strategy?

Answer

The energy transition is a complex subject because of the number and interaction of variables related to different technology mixes and the role of geopolitics. Certainly, there will be no single answer to the energy trilemma, which is why a flexible strategy is needed that balances different objectives such as security, accessibility and decarbonisation, and develops economically-viable business models. All options are doomed in the absence of adequate economic value (not supported by a public incentive system). The energy transition is therefore only feasible if it generates returns that are commensurate with the risks involved and sustainable, laying the foundations for new and profitable forms of business.

With this in mind, the new businesses identified by Eni concretely promote the transition with practicality and economic sense: in particular, Enilive, Plenitude and the biochemical sector offer a portfolio of business solutions to help customers reduce emissions.

Eni's approach is pragmatic and technology-neutral, and focuses on a series of solutions whose priority depends on timing and cost. This approach includes:

- the increased supply of gas and renewable energy in developing countries, to replace energy sources with higher emissions and improve energy availability;
- the deployment of low-carbon technologies in OECD countries, in line with the rapid development of Plenitude and our leadership in biofuels and CCUS.

6.9 While Eni's mitigation strategy - i.e. carbon neutrality of products and processes in 2050 - is known, little or nothing is known about the company's adaptation strategies. How does Eni believe it should tackle the costs of adapting to climate change, both for its own industrial activities and as support for the countries in which it operates?

Answer

Climate, nature and society are deeply interconnected systems in dynamic balance with each other. As emphasised by leading climate change institutions such as the IPCC and the United Nations, mitigation and adaptation actions are considered complementary within the climate strategies of the various countries. Furthermore, international targets to combat climate change form an integral part of the global effort required by the United Nations to achieve the 2030 Agenda and the 17 Sustainable Development Goals (SDGs).

Eni's mission is to support a just energy transition, with the objective of preserving our

planet and promoting an efficient and sustainable access to energy for all while contributing to the achievement of SDGs. From a mitigation perspective, Eni has defined and communicated its strategy to reduce greenhouse gas emissions associated with its activities and the sale/use of its energy products for years. In addition, Eni has adopted a structured risk management process for the identification and analysis of assets exposed to prospective changes in natural events (acute and chronic) in the medium to long term, which could impact the operability and safety conditions of the assets themselves. This analysis envisages the use of data supplied by an external provider that elaborates projections of long-term meteorological/physical phenomena, based on climate scenarios, providing quantitative indicators of changes in the climatic conditions of the specific geographic areas where Eni's assets are located, ensuring global coverage of risk exposure. After considering the mitigations already in place or planned, the assets that are still at risk are analysed in more detail as part of the Asset Integrity process (more details can be found in the Consolidated Annual Report 2023, p.165 and 204-205).

To complement these actions, Eni supports the development of voluntary projects aimed at generating carbon credits to offset residual GHG emissions. These are projects for the protection, sustainable land management and restoration of natural ecosystems that increase carbon storage and/or prevent GHG emissions. At the same time, these initiatives protect biodiversity, increase the resilience and adaptive capacity of environmental systems to climate change and promote sustainable local development. Furthermore, in order to strengthen the resilience of local communities, Eni is integrating adaptation into the definition of local development initiatives, for example through Climate Smart Agriculture projects, which can transform agri-food and agro-industrial systems by adopting sustainable and climate-resilient practices, and through projects for the protection and restoration of mangrove ecosystems, which can mitigate the impacts of climate change on food security.

6.10 On April 22, 2024, Staffetta Quotidiana reported that Eni Plenitude, through its subsidiary Be Charge (acquired in 2021), opted 'out of more than half of the urban charging station projects'. Eni then sent a note to the newspaper talking about a 'strategy'.

- Is it possible to know this strategy in detail, also considering that, in May 2023, the European Commission and Cassa Depositi e Prestiti earmarked over €100 million for Be Charge to build one of the largest high-speed charging networks in Europe by 2025?
- Does Be Charge intend to implement the EV charging points in the rest of Europe and not in Italy?
- What are the reasons for opting out of the Italian market?
- How many of the 40,000 charging points that Plenitude aims to install by 2027 will be in Italy?

Answer

The decision to decline participation in specific areas was made in compliance with public notice no. 333 of May 10, 2023. This choice concerns a separate call for tenders from the one in which the European Commission selected Plenitude's project to build

one of the largest high-speed charging networks in Europe. Finally, we would also like to point out that this selectivity does not affect Plenitude's growth targets of around 40,000 charging points by 2027.

As for our future strategy, Plenitude will continue to develop its network in Italy, intensifying its presence throughout the country by selecting high-potential areas. On an international level, the expansion will continue in markets where Plenitude already operates in the retail sector, as well as in countries where Eni is active with service stations, giving priority to those markets where the penetration of electric vehicles is already significant.

6.11 How are the financial resources raised by the bond with ISIN XS2623957078 (Eni Sdg Linked Tf 3625% Mg27 Call Eur) used? To which sustainability targets is the bond anchored and how often are they monitored?

Answer

The proceeds of the €750 million sustainability-linked bond issued in May 2023 are intended to finance Eni's overall strategy (so-called general corporate purposes), including initiatives functional to the achievement of sustainability goals, and are not tied to financing specific projects.

Such sustainability-linked bond is linked to the sustainability targets as at December 31, 2025 concerning: i) the Net Carbon Footprint Upstream (Scope 1 and 2) and ii) the installed capacity for electricity generation from renewable sources, as stated in the terms and conditions of the issue.

6.12 Regarding sustainability-linked bonds (ISIN Code IT0005521171) in general, Eni writes the following on its website: "If Eni achieves the above targets, the gross annual nominal interest rate will remain unchanged until the maturity of the bonds. In the event of failure to reach even one of the two targets, the interest rate relating to the coupon payable on the maturity date (February 10, 2028) shall be increased by 0.50%, in the manner described in the Prospectus".

- Does Eni therefore reserve the right not to reach its sustainability targets?
- Why did Eni not set a target beyond December 31, 2025, given that the bonds mature on February 10, 2028?
- Why didn't Eni set itself a Scope 3 target?

Answer

The targets used are part of Eni's overall strategy and, in line with the standard format of Sustainability-Linked Bond instruments, the terms and conditions of the issue define the impact on the interest rate if the sustainability targets are not met.

In line with market practices, the KPIs and targets used in the "Eni sustainability-linked 2023/2028" bonds were chosen at the time of issue in line with the maturity of the instrument and with Eni's objectives communicated to the market and represented in the Sustainability-Linked Financing Framework.

In the context of the 'Eni sustainability-linked 2023/2028' issue, the KPI related to Scope 3 issues was not used, as the relative targets communicated by Eni to the market as part of its strategy have 2030 as the first target date, which is therefore not usable for these bonds maturing in 2028.

## 7. Nuclear

7.1 What does Eni's cooperation agreement with CFS (Commonwealth Fusion Systems) in the United States consist of?

Answer

On March 9, 2023, Eni and CFS signed a technology cooperation agreement that aims to develop a series of collaborative projects to support the commercialisation of fusion energy. In particular, the agreement provides for the activation of joint working groups to contribute to CFS's strategic milestones and to accelerate the industrial development of the merger.

Projects are aimed at operational and technological support, project execution, sharing methodologies borrowed from the energy industry, and stakeholder relations.

7.2 Together with ENEA, Eni participates in the DTT (Divertor Tokamak Test facility) project conducted at the ENEA Research Centre in Frascati, for the engineering and construction of a Tokamak machine dedicated to the testing of components that will have to handle the large quantities of heat that develop inside the fusion chamber. What is Eni's role in the project?

Answer

Eni is a partner of the DTT consortium with 25%, Enea holds 70% and the rest involves universities and research centres. The DTT consortium bears the project's operating costs (approximately €130m over the entire life cycle to date), which are provided on a pro-rata basis by the members and mainly relate to component design and project engineering.

In this context, Eni made available to DTT its industrial know-how and skills in the management and development of large projects, which characterise the company's innovation processes.

7.3 Again in Italy, Eni, as part of a collaboration with the CNR, has set up the Eni CNR 'Ettore Majorana' joint research centre on magnetic confinement fusion which, through the development of expertise and technological know-how, creates a meeting point for research into tokamak subsystem technologies. How much does Eni currently invest in nuclear research (in total, across all projects and at a disaggregated level on individual projects)?

Answer

The projects listed above have mainly operational expenses, Eni's investments in Fusion will be evaluated according to the maturity of the technology, its evolution and the advancement of the technology projects according to the scientific milestones envisaged by Eni and its partners in the field.

## 8. Culture, advertising, communication, lobbying



8.1 We would like to have a list of all cultural events sponsored by Eni during 2023 with a funding of over €20,000, and we ask for the amount of funding for each event.

Answer

Eni's sponsorship activities are linked to communication targets with a particular attention to the regions where we operate. Among these, the main cultural initiatives over 2023 concerned: Dadu Children's Museum, Scuola di Teatro del Piccolo, Ravenna Festival, Concert for The Ocean Race, Concert of the Teatro alla Scala Orchestra at the Dubai Opera.

The values of the sponsorships vary in relation to the benefits recognized to Eni. Overall, less than 10% of the initiatives were worth more than €250,000 in 2023. All the others fall below this amount.

8.2 What is the total amount of funding that ENI has allocated to support cultural initiatives in 2023? Is it possible to have an overview of this funding?

Answer

Please refer to answer 8.1 above.

8.3 Which are the major cultural events (concerts, festivals, museum centres etc.) sponsored by Eni as main sponsor?

Answer

Please refer to answer 8.1 above.

8.4 What is the annual funding that Eni gives to Fondazione Eni Enrico Mattei?

Answer

The 2023 annual report of Fondazione Eni Enrico Mattei reports total income from Eni of €4.75 million.

8.4.1 Can Eni ask the Foundation to research on specific topics?

Answer

Eni can request research on specific topics within the scope of those approved by the Foundation's Board of Directors

8.5 The poor results of the 'Gela - the roots of the future' project in recent years are there for all to see. We also know that not even people from Gela work on the project any more apart from the webmaster, and that the website is rarely updated, except to promote products of the project itself. What is the annual amount of Eni's funding allocated to 'Gela - the roots of the future' and until when does it intend to renew it?

Answer

The "Roots of the Future" project aims at urban redevelopment starting from what the city offers in terms of attractions, including unexplored aspects. The players of the project are Gela and its inhabitants: institutions, schools, associations, students, young people, the elderly and professionals who get involved to promote the image of the

city. The partnership, which has the patronage of the Municipality of Gela, was developed through various agreements of variable annual value in relation to the benefits recognized to Eni.

The project uses a system consisting of three interconnected websites:

[www.gelawelcome.it](http://www.gelawelcome.it), which allows potential visitors to ask questions via e-mail that are answered by the customer service team managed by people from the Territorial Animation Group; [www.gelaleradicidelfuturo.com](http://www.gelaleradicidelfuturo.com), the site dedicated to presenting the city and its artistic and cultural initiatives, which is constantly updated with articles and reports on events; [www.visitgela.it](http://www.visitgela.it), the interactive infographic that allows travellers to independently organise their visit to the city and surrounding attractions. The project's 3-website system thus integrates the supply of information about the area's attractions and enables an interactive and constantly updated relationship with potential visitors. Compared to 2022, there was a 15% increase in users of the project websites and a 12% increase in page views on the project websites. Among the 2023 activities was the production of the 'Lo Sbarco' (The Landing) docufilm, with the participation of students from the Morselli Institute in Gela to mark the 80th anniversary of Operation Husky, which represents the landing at Gela by the Allies during World War II. The docufilm was awarded at the Bridge of Peace Film Festival 2023 in Paris and was selected in 8 other festivals in 2024, bringing the story of Gela and the first landing in Europe of the Allied forces to international attention.

The Project is periodically revised to evaluate the results achieved and the validity with respect to the context and the expected objectives. The choices on the contents and continuation of the project are the result of a joint assessment of the various corporate functions involved, on the basis of continuous dialogue with the partner and the local community.

8.6 What is the amount of funding allocated for the final useful year to the Ancient Greek competition Agon Aeschylus, organised by the Gela Classical High School? And what is the extent of Agon Eschileo's total funding, given that it is an initiative that Eni has always supported?

Answer

Agòn Eschileo is a translation competition from ancient Greek into Italian, the only one in the country, dedicated to the tragedian Aeschylus and promoted by the Gela Classical High School that bears his name. An initiative that, since its first edition in 1993, has been welcomed by local regional and national institutions, receiving the patronage of the Ministry of Education as well as that of the Presidency of the Republic. The first eleven editions saw an average of 50 participating students per edition, from no less than 10 regions. The Gela biorefinery's sponsorship contribution for the 2024 edition of the competition is in line with previous years.

8.6.1 The connection between company activities and an ancient Greek competition are not clear to us ... What did the visit to the Gela biorefinery by the students participating in the competition consist of, more specifically?

Answer

Eni supports numerous initiatives in favour of the local community in Gela with a view to corporate social responsibility, and has always paid special attention to local

schools, promoting and implementing over the years various educational projects aimed at local students. The Agon Eschileo initiative is therefore part of Eni's support for the territories where it operates. Feedback from those who took part in the competition as students or accompanying persons were always positive and have made it possible to establish and maintain links between students from Gela and those from other regions, who often returned just to enjoy Gela.

On the occasion of their presence in Gela, the participating students were able not only to learn more about the artistic and cultural heritage of the area, but also to visit the Gela biorefinery together with their teachers, deepening its reconversion path started in 2014 and its role within Eni's decarbonisation strategy, with a common goal: promote the culture of energy and the environment through innovative educational paths, while valuing the territory.

8.7 The 2023 Financial Report shows that Eni invested €75 million in 'advertising, promotion and communication activities' in 2023. Considering that, again quoting from the financial report, 'the Board, on the proposal of the Chairman of the Board of Directors formulated in agreement with the CEO, has adopted the policy for the management of dialogue with the generality of shareholders, also to ensuring an orderly and consistent communication', we would like you to specify in detail how the €75 million of expenditure on advertising, promotion and communication was spent and to whom it went, specifically.

Answer

This item contains the costs for services rendered in 2023 for communication activities in general which include, in addition to advertising (i.e. the main part) all other related costs (e.g.: those for the creation, organisation and management of internal and external corporate events, those for activities related to internal corporate communication such as the intranet, digital channels, etc.).

The recipients of these expenses are Eni's contractual counterparties, who are selected and contracted in compliance with the relevant internal regulations.

In particular, as regards the planning and purchase of media spaces process, Eni makes use of a specialized supplier (media center) selected by tender.

Eni's advertising investments are planned by the media centre itself, which identifies the most effective and efficient media mix to achieve its communication and marketing objectives.

8.8 What's the amount of advertising expenditure in 2023 for newspapers, the press and the world of news in general?

Answer

The amount of advertising investments had a positive change in 2023 compared to 2022 for almost all media, mainly due to the advertising of Eni SpA retail bond issue linked to sustainability targets.

As regards the planning and purchase of media spaces process, Eni makes use of a specialized supplier (media centre) selected by tender. Eni's advertising investments are planned by the media center itself, on the basis of communication and marketing targets which are translated into media objectives.

To this end, a media mix is defined to optimise the investment in relation to the type

of campaign. Depending on the communication target and the size of the budget, the various media are planned TV, press - mainly daily newspapers - radio, internet and billposting.

8.9 According to KPPO, some ENI lobbyists attended the last Cop28 with EU badges, thus not as observers but as negotiators<sup>1</sup>. Does Eni confirm this information?

Answer

The only Eni participants at COP28 who used the EU badge were the CEO, invited as a speaker at the "Methane emissions abatement: new business opportunities and international cooperation" event organised by the European Commission in the Blue Zone, and the Natural Resources Chief Operating Officer, who was with him.

Please note that both observers and members of institutional delegations have access to the Blue Zone. The latter category includes negotiators, who are allowed to discuss government positions by accessing a specific restricted area, and those invited to 'side events' in the Blue Zone, who are accredited as 'party overflow'.

8.9.1 If the information is confirmed by Eni, why is the company attending Cop28 with institutional accreditation?

Answer

Taking into account what has been specified in the previous question, the institutional accreditation offered to Eni by the European Commission was functional only to the participation at the "side event" organised in the Blue Zone of the COP by the European Commission itself. Access to the Blue Zone did not qualify Eni as a 'negotiator'.

## 9. Gas in Sicily

9.1 The TV programme Presa Diretta aired in April 2024 revealed that Eni has expressed misgivings about the Adriatic Line, claiming that 'the infrastructure would have required costs to be recovered in 40/50 years'. Does the same reasoning not apply to the Argo Cassiopea pipeline?

Answer

The construction costs of the Argo Cassiopea pipeline will be recovered over the lifetime of the project.

It should be noted that Eni did not participate in the above-mentioned programme and did not make any statement regarding the Adriatic Line.

9.2 According to data released by Eni, the field between Gela, Licata and Porto Empedocle has estimated reserves of around 10 billion cubic metres of gas and the annual peak production will exceed 1 billion cubic metres. For how many years does Eni expect the field to be active?

Answer

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<sup>1</sup> <https://www.lesoir.be/553423/article/2023-12-05/record-de-lobbyistes-des-energies-fossiles-lacop28-selon-des-ong>



Eni expects a field life index of 10-15 years.

9.3 And what will be done once the pipeline is inactive - we assume in ten to twenty years at the most, according to the data released by Eni?

Answer

The decommissioning phase of the project infrastructure will be carried out at the end of the useful life of the field, in full compliance with current regulations, without prejudice to the possibility of new development opportunities.

9.4 Considering the advocated ecological transition, should be there the risk to deal with another stranded asset?

What does Eni want to do to prevent this?

Answer

Eni has a decarbonisation strategy with intermediate targets to reach net zero emissions by 2050. It is, however, a path that must be taken while respecting the requirements of energy security and its economic sustainability, and thus the competitiveness of our economic and industrial systems.

The Cassiopea Project confirms Eni's strategy of exploiting domestic natural gas in terms of energy security and transition, and as a low-emission energy source.

9.5 While gas production from the Argo and Cassiopea fields is going to start, Eni has not yet complied with the environmental requirements defined in the authorisation phase, dating back to 2014. Why does the company not comply with the requirements first and only then start production?

Answer

The Argo and Cassiopea project obtained environmental compatibility with an EIA/AIA Decree from the Ministry of the Environment and Protection of Land and Sea (MATTM) - now the Ministry of the Environment and Energy Security (MASE).

All the requirements received under the EIA Decree were the subject of studies and specific activities, and the relevant documentation was finalised and submitted to the competent bodies by 2023.

9.5.1 In addition, a note from MASE tells us that the procedure for verifying compliance with Prescription No. A.2, which states 'Prior to the commencement of work, the proposer will have to carry out a more thorough assessment of the impacts on fishing activities and provide for appropriate forms of compensation,' has not been carried out yet. In particular, 'Commission Opinion No 760 of 12/06/2023 issued a non-compliant opinion, as the documentation appears incomplete and outdated'. As almost a year has passed since what appears to be a simple integration request, we ask:

- when do you expect to respond to the Ministry's solicitation?

Answer

On February 19, 2024, the Ministry of Environment and Energy Security (MASE)

determined the compliance with Environmental Condition No. A.2.

The compliance follows the signing of the Agreement between the Sicilian Region and EniMed to support the fishing sector, by which the ports of Gela, Licata and Porto Empedocle will receive an economic contribution from EniMed.

9.6 Again as regards Argo-Cassiopea, we would like to add that the Commission decision considers the economic assessment presented by Enimed in relation to the impacts on fishing activities "refers only to the duration of the works and not to the entire management of the project, which is expected to have an effect on the buffer areas around the works where it will not be possible to fish, in addition to the safety areas of the sealine where trawling will not be possible". We therefore ask:

- Should the royalties for the Gela, Licata and Porto Empedocle ports be recalculated?
- What is the company's estimate for royalties considering the duration of the entire Argo-Cassiopea project?

Answer

Please also refer to the answer to question 9.5.

No impacts on fishing are expected during the operation of the field, as no fishing activities are expected to be banned in the area of the subsea pipeline where the wells are located.. The wells will be equipped with special passive protections to protect the wellheads, while the subsea pipelines will be buried in the anchorage areas to allow normal fishing activities throughout the area covered by the offshore facilities.

Moreover, Eni Med's commitment in terms of compensation to the fishing fleets has been determined through an integrated approach, also thanks to the involvement and support of the competent Authorities, which has taken into account not only the potential impacts of the activities envisaged by the Cassiopea project, which are minimal and temporary, but also the socio-economic context of reference, i.e. a fishing sector in crisis, and the requests of the stakeholders, with the final objective of contributing to the development of the sector through important support measures. Finally, we would like to point out that royalties represent the compensation paid by the operator to the State, the owner of the assets assigned under concession, calculated as 10% of the commercial value of production. The royalties from the project will be shared between the state and the region as per current regulations.

9.7 Again on Argo-Cassiopea: how many direct and ancillary workers have been employed so far in the construction of the pipeline and related infrastructure? And how many direct and ancillary workers are expected to be employed when the pipeline will be in operation, presumably in 2025?

Answer

The project is intended to exploit the value of the area with related investments , increased employment, and the valuation of the local supply chain in both the construction and operational phases. The average on-site presence in the construction phase is close to 700 employees and ancillary workers are estimated at

around 1,000. More than 100 employees are expected to be involved in the operational phase.

9.8 According to press reports dating back to early 2024, it seems that the Municipality of Mazara del Vallo wants to start negotiating with Eni on the Transmed gas pipeline. According to the municipality, in fact, the time has come to start a negotiation on the compensation for a gas pipeline, the most important one in Italy, due to gas flows from Algeria.

- What is Eni's position on this? Have you started discussing with the relevant bodies involved or when are you expecting to start?

Answer

In the course of 2022, there was a discussion with the Municipality of Mazara del Vallo regarding the request to "provide technical documents relating to the Transmed pipeline and its technical characteristics, especially for the part concerning the coastal landing and the plant located within the municipality of Mazara del Vallo". Previous discussions took place in 2016 with the Port Authority of Mazara del Vallo as part of the renewal of the Maritime State Concession, issued by the Ministry of Infrastructure and Transport at the end of 2016 and valid until 2039.

9.9 Again on the Transmed gas pipeline: the request for discussion by the Municipality of Mazara is based on an extensive report carried out by the consultant Fabrizio Hoops in 2022, who in turn availed himself of the collaboration of the geologist Roberto Gallo, professor Giovanni Randazzo and professor Francesca Milazzo of the University of Messina, under the supervision of Gioacchino Scaduto, magistrate and consultant to the Anti-Mafia Parliamentary Commission, and with the advice of the firm Gallina Montana and the environmental lawyer Maurizio Musco.

The report states that 'no operational dialogue was possible with the top management of Eni's many satellite companies, aimed at the best possible verification of the investigation'. In addition, it is emphasised that, for the Transmed pipeline - both because of its geographical location and its renewed strategic importance - there is a risk of a major accident in case of a global military escalation, so much that even 'terrorist attack scenarios' are foreshadowed. While the study attached to the report, drawn up by the University of Messina, identifies the causal link between the construction of the methane pipeline in the marine part and the coastal erosion of the Tonnarella coastline.

- What is Eni's position on each of the points raised in the report (lack of dialogue, major accident risk, coastal erosion) and summarised here?

Answer

a) While stressing that Eni has not the aforementioned report, as highlighted above, in 2022, the Municipality of Mazara sent a generic request to "provide technical documents relating to the Transmed gas pipeline and its technical characteristics, especially for the part concerning the coastal landing and the plant within the municipality of Mazara del Vallo". Following the reply sent by Transmed, the Municipality of Mazara has so far not followed up on the request.

b) Mariconsult S.p.A. (the company operating the TMPC pipeline) commissioned the University of Padua - Department of Hydraulic Engineering to carry out a specialised study on the dynamics of the coastline facing the Mazara del Vallo coastal landing: this study ruled out any causal relationship between the TMPC pipeline and the erosion of the coastline known as 'Tonnarella'.

c) The pipeline, as a strategic infrastructure for the Country and Europe, benefits from the standards of protection of subsea infrastructure set out by the Italian Navy and NATO. Mariconsult independently commissions subsea inspections of pipelines for the purpose of monitoring pipeline integrity. In addition, Mariconsult uses a monitoring service for ships transiting the pipeline vertical. The implementation of further technological mitigation measures to increase the monitoring and resilience of the infrastructure is being studied in conjunction with international partners (Algeria & Tunisia).

9.10 Sicilian gas (Argo-Cassiopea) or gas arriving in Sicily (Greenstream and Transmed), all through Eni, is then led to the national distribution network and, from there, to Northern Italy.

- Does Eni confirm the fact that the gas does not stay in Sicily?
- And if so, what are the reasons?

Answer

The aggregate volumes of gas of Algerian and Libyan origin arriving in Sicily in 2023 amounted to approximately 26 billion cubic metres. This quantity - which covers approximately 40% of national needs - is clearly greater than the consumption of the region of Sicily (which is about 3 billion cubic metres/year) and, therefore, the surplus goes to the rest of Italy

9.11 How many royalties have been paid by Eni and its subsidiaries for the Sicilian Argo-Cassiopea, Greenstream and Transmed gas pipelines by 2023? Is it correct to say that both Greenstream and Transmed should not pay royalties, as they are receiving terminals?

Answer

Greenstream and Transmed are gas pipelines transporting gas produced in Libya and Algeria, respectively, to Italy, and have their respective receiving terminal on the Sicilian coast, interconnected with the national network of Snam methane pipelines. Therefore, no royalties are due in relation to these pipelines.

With regard to Argo Cassiopeia, no royalties were paid in 2023 as there was no gas production.

## 10. Gas at international level

10.1 On Rivista Energia, researcher Francesco Sossi wrote that 'in 2017, the largest deposit discovered in the Mediterranean, Zohr, operated by Eni, became active. The same one that is experiencing multiple infrastructure problems. Despite Cairo's denial



and repeated attempts by the companies involved to settle, the signs are unmistakable. In spite of investments, which will reach €15 billion by 2026, Zohr's production has fallen by more than 20% in just three years and remains well below its nominal capacity. Egypt's energy fortunes now seem closely linked to the fate of the deposit. The latest Orion-1X exploration well has fallen short of expectations and the risk, now real, is that Egyptian production will be further reduced in 2024'.

- Does Eni confirm the figures quoted by Francesco Sossi?
- More generally: what is the projection of Zohr to 2050?
- Are the rumours true that Eni intends to sell part of its shares in the field?

#### Answer

The production of Zhor is in line with the expectations and activities are underway to optimise production in the field, as planned in the original development plan, exploiting synergies with existing facilities to sustain production for the duration of the licence.

10.2 Since its entry in operation in 2004, the Greenstream has never operated at full capacity. The gas pipeline transporting gas from Libya to Italy via the Gela station saw further problems after the civil war in 2011. In recent months, interruptions and supply shortages have been constant, so that in 2023 Greenstream operated at about a quarter of its capacity, bringing 2,522 million cubic metres of gas to Italy (MASE data). In January 2024, Eni signed an agreement with the National Oil Corporation of Libya for the development, says Eni's press release, 'of the significant gas reserves of the A&E facilities, in the D contract area. Production start-up is expected in 2026. Activities will benefit from synergies with the existing processing facilities at the Mellitah complex with an expected plateau of 750 million cubic feet of gas per day.' The question is: how does Eni intend to overcome this decade-long bottleneck in Libya, where political instability is affecting the continuity of supplies?

#### Answer

Eni's gas production in the country comes mainly from offshore assets which, with the exception of 2011, i.e. the year of the revolution, continued to produce supplying gas both to the domestic market and for export to Italy via Greenstream.

2023 saw the signing of agreements with the National Oil Company (NOC) that allowed for the sanctioning of major offshore gas development projects that will help sustain gas supply in the domestic and foreign markets.

10.3 On August 28, 2023, Eni announced the start of production at the Baleine field in Côte d'Ivoire together with its partner Petroci. The project, writes Eni, 'leverages the best available technologies to reduce emissions. The remaining ones are compensated through initiatives developed in the country, including the supply and distribution of improved cookstoves to local communities, which eliminate the consumption of wood or charcoal in cooking.' At the same time, Eni has initiated studies for Nature Based Solutions (NBS) projects on 380,000 hectares of protected forests.

Is it possible to get more information on NBS projects?

Where will they be located?

Will these be conservation or reforestation measures?

How many tonnes of CO2 will be offset and by whom will the carbon credits be certified?

Answer

The NBS project in Côte d'Ivoire is a combination of forest conservation, ecosystem restoration and agroforestry and will be developed over an area of approximately 155,000 hectares comprising 14 forest areas in the Lagunes and Comoé regions. Credits will be recorded on the VERRA register.

## 11. Chemical

11.1 The 2024-2027 Strategic Plan announces a restructuring of Versalis' chemical business, with a view to making it economically sustainable. An ambitious target, considering that last year Versalis recorded a loss of EUR 614 million, compared to a loss of EUR 254 million in 2022. The Strategic Plan includes initiatives for efficiency and simplification of the corporate structure.'

- On which products will Versalis focus on immediately after the acquisition of Novamont?

Answer

Versalis will rebalance its portfolio by investing in new performing materials and complementary recycling, through downstream integration towards the end-user market and expansion on a global scale. In addition, Versalis will grow in circular bio-economy solutions.

In particular, Novamont, leader in bioplastics and biochemistry fully acquired in 2023 by Versalis, is developing bio-based products that can contribute to the protection of ecosystems due to their biodegradability. Its products can be applied in various sectors such as biopolymers, bioplastics, biolubricants, biocosmetics and agriculture.

11.2 Does Eni confirm the rumours reported by Reuters that the company is 'in talks with two interested parties to sell up to 30% of Novamont, which could be valued at around EUR 1 billion, including debt'? Is it possible to know the names of these possible investors?

Answer

As already pointed out, Novamont portfolio could fit into Eni's satellite approach. We are fully committed to the integration of Novamont's activities into Versalis.

## 12. Flaring in Iraq

12.1 How many cubic meters of gas did ENI flare in 2023 from its (directly or indirectly) related facilities in the Zubair field in Iraq?

Answer

Eni Iraq is the Lead Contractor under a Technical Service Contract with the state company BOC. The Zubair field operator is an independent entity called ZFOD. Neither Eni Iraq nor ZFOD have any title to the associated gas, which is all owned by BOC. ZFOD has the right to use the volume of associated gas required to conduct Zubair's Petroleum Operations, all excess associated gas is at the disposal of BOC and cannot be used by ZFOD.

Within the Zubair field, the associated gas produced is mainly used for heat generation, powering utilities and generating electricity for Zubair's needs. The electricity produced in the 500 MW gas-fired power plant built by Eni Iraq in 2021 to maximise the use of associated gas is also fed into the national grid for the benefit of local communities in the Basra region.

12.2 Is the historical data of ENI's flaring in Iraq over the last five years available?

Answer

Neither Eni Iraq nor ZFOD, the Operator of Zubair, has any title to the associated gas, which is all owned by BOC and all excess associated gas is available to BOC and cannot be used by ZFOD. Therefore, Eni does not have the historical flaring series recorded in the Country.

12.3 Why is non-equity gas flaring not accounted for in ENI Group Scope 3 emissions, since it is an indirect emission from extraction?

Answer

The TSC Contract does not provide any title to the associated gas for Eni Iraq, which is wholly owned by BOC. ZFOD, as Operator of Zubair, has the right to use the volume of associated gas required to conduct the Petroleum Operations of Zubair, all excess associated gas being at the disposal of BOC.

12.4 Why has ENI not considered the option of entering into new service contracts with the Basra Gas Company to purchase the gas associated with its mining activities that BGC cannot capture or liquefy and channel?

Answer

BGC claims the contractual right to all of Zubair's associated gas not used for Petroleum Operations. Eni Iraq therefore has no possibility to enter into direct contracts for the sale of the gas.

12.5 Has ENI formulated an assessment of the environmental and climate impacts of gas flaring in 2023, or in the last five years?

Answer

Eni has no entitlements on the Zubair gas not used for petroleum operations. Ownership lies with BOC. Eni is pro-actively working with BOC and BGC (a company that is entitled to take gas from Zubair on behalf of BOC), again in accordance with its role under the TSC (Technical Service Contract), to provide support in the planning of BOC/BGC projects for the use of associated gas.

12.6 Has ENI assessed whether the amount of gas flared in 2023, or in any case in the last five years, is in line with the decarbonisation scenarios and the targets set by the Paris Agreement?

Answer

Please refer to answer to question 12.5.

### 13. VERRA certification body

13.1 In May 2023, the CEO of VERRA, i.e. the most reputable company in the field of (voluntary) CO2 offsetting, resigned due to a series of investigations. In January 2023, an investigation conducted by the British newspaper the Guardian, the German weekly Die Zeit and the investigative journalism NGO SourceMaterial claimed that 94% of the carbon credits related to tropical forests certified by Verra would be 'phantom' and, therefore, worthless<sup>2</sup>.

Can Eni provide a complete list of projects whose generated carbon credits are or will be certified by VERRA?

#### Answer

Eni acquired carbon credits from the following projects

- Lower Zambezi REDD+ Project , Zambia- VERRA ID 1202
- Luangwa Community Forests Project, Zambia - VERRA ID 1775
- Kulera Landscape REDD+ Program for Co-Managed Protected Areas, Malawi - VERRA ID 1168
- The Mai Ndombe REDD+ Project, Democratic Republic of Congo - VERRA ID 934
- Ntakata Mountains REDD, Tanzania - VERRA ID 1897
- Makame Savannah REDD , Tanzania - VERRA ID 1900

In the future, participation in other VERRA-registered projects is planned, e.g. in Mexico, Mozambique, Kenya, Côte d'Ivoire.

We would like to point out that the cited articles, which claim that 94% of the carbon credits certified by VERRA are phantom, have been criticised for the methodology and quality of the data used by both NGOs and academic publications<sup>3</sup>.

13.1.1 Following the scandals involving VERRA in recent years, does Eni intend to use other certifying bodies in the future?

#### Answer

Eni continuously evaluates registers and methodologies and, in addition to the VERRA register, also intends to use GoldStandard and ART in its project validation and verification processes. From time to time, based on the project to be implemented, Eni analyses the methodologies, i.e. the rules established by international registries for project design and implementation, selecting those that are most conservative, with a particular focus on contributing to the achievement of the SDGs of the host countries.

### 14. Gas exploration in Palestine

14.1 On 6 February 2024, the law firm Foley Hoag LLP, which represents Al-Haq, the Al Mezan Centre for Human Rights and the Palestinian Centre for Human Rights (PCHR),

<sup>2</sup> <https://www.linkiesta.it/2023/05/crediti-carbonio-dimissioni-david-antonioli-verra/>

<sup>3</sup> <https://www.reteclima.it/crediti-di-carbonio-molto-rumore-per-quasi-nulla/>  
<https://www.reteclima.it/critiche-carbon-credits-da-progetti-forestali-redd/>

Academic publication: Serious errors impair an assessment of forest carbon projects: A rebuttal of West et al. (2023) - Mitchard et al. 2023

sent a notice to the companies Eni S.p.A, Dana Petroleum Limited and Ratio Petroleum, urging them to desist from undertaking any activities in the areas of Zone G that fall within the maritime areas of the State of Palestine, stressing that such activities would constitute a flagrant violation of international law. They could in fact be considered as "acts of plundering of the sovereign natural resources of the people of Palestine".

62% of Zone G falls within the maritime boundaries declared by the State of Palestine in 2019, in accordance with the provisions of the 1982 United Nations Convention on the Law of the Sea (UNCLOS), to which Palestine is a signatory.

The Israeli government announced the concession on 29 October 2023, three weeks after the Hamas attack that claimed some 1,200 lives and in the midst of the Israeli bombardment of the Gaza Strip, which continues to this day and has so far claimed over 35,000 lives.

The concessions were awarded following the fourth offshore bidding round launched by the Israeli Ministry of Energy and Infrastructure in December 2022.

How did Eni respond to the notice from the law firm Foley Hoag LLP?

Answer

Please refer to answer to question 14.2.

14.2 The start of hydrocarbon extraction operations in the area could expose Eni to serious geopolitical risks. How does Eni assess these risks?

Answer

In December 2022, the Israeli Ministry of Energy launched the Fourth International Offshore Bid Round for the allocation of offshore exploration licences. Together with its consortium partners, Eni participated in the competitive tender by submitting a bid in July 2023, prior to the geopolitical escalation that started on October 7, 2023. The announcement of the awards took place on October 29, 2023. No licence has been issued to date and, therefore, no activity has started in the area.

14.3 Does Eni plan to apply for licences in the considered area in Israel ?

Answer

Actually, no mineral interests have been awarded and no activities have started in the area.

In general, exploration activities necessarily follow the discovery of a hydrocarbon discovery in the subsurface, typical of exploration campaigns. There are no discoveries in the area to date.

14.4 When is the project start-up scheduled for?

Answer

See answer to question 14.3.

## Shareholder

### ReCommon APS

Holding 5 shares

#### REDD - LCFP Project, Zambia

On November 21, 2019,<sup>4</sup> Eni announced through a press release that it had become an 'active governance member of the REDD+ Luangwa Community Forests Project (LCFP) forest conservation project in Zambia'.

1. What does this new role consist of? What has changed concretely in relation to field activities in Luangwa since Eni became an active member of the project governance?

#### Answer

Through the agreement, an Advisory Board was set up with the developer BioCarbonPartners to review and approve budgets and four-year business plans. Eni's entry into the project's governance also makes it possible to directly verify the activities, results and local development plans promoted within the initiative, and to monitor the evolution of related activities. It also applies Eni's experience to long-term planning and subsequent monitoring and reporting, particularly with regard to impacts on the SDGs and biodiversity.

The REDD Kariba project in Zimbabwe was suspended by the Verra monitoring body after it was found that the project proponent also operates trophy hunting lodges within the project area. The chiefdoms, co-proponents of the Luangwa REDD project in Zambia, also allow trophy hunting within their territories, particularly in Game Management Areas that are the main carbon accounting areas.

2. Is Eni aware of the trophy hunting taking place within the LCFP project area and what is its view as an 'active member of the governance' of the LCFP?

#### Answer

Game Management Areas (GMAs) are not established or managed by the project but are established by local communities under Zambian law. Indeed, the country has a legal framework ('The Zambian Wildlife Act 2015') that allows the establishment of GMAs, in which controlled hunting is permitted, through a transparent tendering process.

Moreover, according to the accredited verifier's reports, the LCFP project has improved the ecological integrity and biodiversity of the area. Surveys conducted by local stakeholders show that biodiversity in the wildlife corridor connecting the five national parks, which the initiative aims to preserve, has remained at stable levels. We would also like to point out that, according to regular monitoring since the start of the project, wildlife has seen an increase in the Munyamadzi Game Reserve area, for

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<sup>4</sup><https://www.eni.com/it-IT/media/comunicati-stampa/2019/11/eni-diventa-membro-attivo-della-governance-del-progetto-di-conservazione-delle-foreste-redd-luangwa-community-forests-lcfp-in-zambia.html>

example.

3. Why does Eni believe that the climate damage from its carbon emissions can be offset by purchasing offset credits from forest conservation projects that last a few decades, or at most 100 years, when the fossil carbon released into the atmosphere from Eni's operations will affect the climate for centuries or millennia?

Answer

The question implies an association between the company's operations and hypothetical climate damage. On this point, please refer to the page on the company's website where the documents relating to the proceedings brought against Eni before the Civil Court of Rome by Greenpeace Onlus and the shareholder ReCommon APS (<https://www.eni.com/it-IT/media/causa-eni-greenpeace-recommon.html>) are available.

Instead, we shall clarify questions about the effectiveness of carbon offset solutions and the role of such leverage within Eni's decarbonisation strategy.

As recognised by organisations at an international level (e.g. IPCC, IPIECA, IEA), the use of these instruments finds a place within decarbonisation pathways and strategies, facilitating the energy transition making it possible to immediately offset emissions that have not yet been reduced in the short term, and any residual emissions that cannot be abated by other technologies in the long term.

The issue of the quality of the credits generated is receiving increasing attention, leading to the definition of progressively more stringent standards. On a global level, examples include the Voluntary Carbon Markets Integrity initiative (VCMI) and the Integrity Council for the Voluntary Carbon Market (ICVCM), the latter of which authored the ten Core Carbon Principles (CCP), developed with the input of hundreds of organisations and aiming to provide specific principles and requirements on quality.

In any case, it should be noted that Eni's decarbonisation strategy envisages that only about 5% of the overall absolute reduction in emissions to 2050 vs. 2018 will be linked to offsetting through carbon credits from Natural Climate Solutions and the application of technological solutions. In fact, the company's decarbonisation strategy envisages that 95% of the reduction in GHG emissions - in order to reach the Net Zero target by 2050 - will occur through the optimisation and enhancement of the upstream portfolio, combined with the expansion of the bio, renewables and circular economy businesses and the offering of new energy solutions and services, as well as from the contribution of CO<sub>2</sub> capture, storage and utilisation ('CCUS') projects.

In many of the German court judgements against companies advertising carbon-neutral or CO<sub>2</sub>-neutral products, the companies in question used carbon credits from forest offsetting projects and the judges ruled that forest conservation projects in general are not suitable for offsetting fossil carbon emissions.

4. Is Eni aware of these rulings by the German courts? If so, how does Eni take these rulings and the recent EU decision to ban the advertising of carbon-neutral products into account when such claims are based on the purchase of carbon credits in the further development of its decarbonisation strategy?

Answer

Eni carefully monitors regulatory and legal developments, including those concerning the use of carbon credits generated by forestry projects (which, as highlighted in the answer to the previous question, contribute to its decarbonisation strategy very little), and operates in compliance with all applicable regulations, including those governing the proper advertising of products and services to consumers.

### CALLISTO Project - CCS Hub, Ravenna

Snam and Eni describe the Ravenna CCS project as phase 1 of a cross-border CO<sub>2</sub> transport, liquefaction and storage project (CALLISTO - CARbon LIquefaction transportation and STorage - Mediterranean CO<sub>2</sub> Network project).

1. What are the outcomes of the survey on the potential market for hydrogen and CCS launched by Eni and Snam on February 7, 2024? How many replies were received to the questionnaire on CCS? How many replies were received to the questionnaire on hydrogen?

Answer

The survey of the potential Italian CCS market closed on May 5 and is currently being consolidated. An initial analysis confirms the pool of interest of the issuers already identified in the talks initiated by Eni and to which additional companies have been added (see answer to Ethical Finance question 6-6-1). The ongoing hydrogen questionnaire is an initiative followed by Snam.

2. What has been achieved so far in relation to the Ravenna CCS project?

Answer

Phase 1 envisages the capture, transport and storage of about 25 thousand tonnes/year of CO<sub>2</sub> emitted by the Casalborgorsetti Compression Plant and the subsequent transport and storage of CO<sub>2</sub> in the Porto Corsini Mare Ovest reservoir. The project was authorised by MASE in January 2023. Activities have been completed and are scheduled to start by June 2024. The total investments amount to approximately €140 million.

As for Phase 2, engineering studies are underway. Phase 2 consists of the industrial development of the transport and storage system, currently in the planning stage, to reach an annual capacity of 4 million tonnes per year by 2030 to serve the Italian and Southern European hard-to-abate industry.

The project plans to receive volumes of CO<sub>2</sub> both by land mainly via pipeline and by sea via shipping.

Current estimates indicate a total investment of the entire supply chain from capture, transmission, transport and storage of around €4.5 billion.

3. What does 'phase 1' of the project consist of?

Answer

Please refer to the answer to question 2.





4. What is the timeframe for the implementation, completion of the pilot phase and the start of the commercial phase of the project?

Answer

Please refer to the answer to question 2.

5. What are the overall costs?

Answer

Please refer to the answer to question 2.

6. What is the project 'phase 2', expected to start in 2027?

Answer

Please refer to the answer to question 2.

7. What is the timeframe for the implementation and start-up of the commercial phase of the project?

Answer

Please refer to the answer to question 2.

8. Which activities have been planned in the Fos - Marseille area?

Answer

The activities in the Fos-Marseille area falls within the scope of those to be carried out by Air Liquide.

9. What will be the infrastructure for transporting CO<sub>2</sub> from Fos-Marseille to the Ravenna offshore storage?

Answer

The main infrastructures relate to the collection and liquefaction of CO<sub>2</sub> at the Fos-Marseille hub and the reception and regasification of CO<sub>2</sub> at the Ravenna CCS hub.

10. What are the overall costs of phase 2?

Answer

Please refer to the answer to question 2.

11. How much CEF- Connecting Europe Facility funding will be dedicated to the CALLISTO project?

Answer

The call for tenders opened at the end of April. The possible funding will be determined by the outcome of the call.

12. Which of the partner companies is responsible for the technical design of the

CALLISTO project?

Answer

Please refer to the answers to questions 8, 13 and 14.

13. Which parts of the project implementation are Snam's responsibility?

Answer

The pipelines for the onshore transport of CO<sub>2</sub> from Italy are operated by Snam.

14. Which implementation parts of the project are Eni's responsibility?

Answer

Eni is the operator of the storage project (T&S) Ravenna CCS, in a 50-50 joint venture with Snam.

15. Which parts of the project implementation are the responsibility of Air Liquide?

Answer

Please refer to the answer to question 8.

16. Has a cost-benefit analysis of the project been carried out?

Answer

A cost-benefit analysis was conducted as part of the project's application to the CIP call, which was successful and contributed to the project's selection on the new CIP list.

17. If so, which was the outcome and where was it published?

Answer

Please refer to the answer to question 16.

18. Has a geological study of the Upper Adriatic region been carried out to verify the risks associated with the injection of CO<sub>2</sub> into depleted offshore wells?

Answer

There are no CCS projects in the Upper Adriatic.

19. If so, with what outcome and where was it published?

Answer

Please refer to the answer to question 18.

### **Verus, AUSTRALIA**

1. When is the final investment decision expected for the 'Verus' natural gas field project in Australia?

Answer

Eni and JV partners are examining alternative development concepts for Verus, all aimed at minimising the environmental impact of the project. FEED will commence once the aforementioned 'concept selection' activities have been completed and all stakeholders, in particular the Northern Territory government, the Australian government, local communities and regulators, have been involved. Only after the completion of FEED and all planned environmental impact assessments, it will be considered whether to proceed with the Final Investment Decision.

2. We ask for more information on the project, including on any impact assessments of the project that have been carried out and/or are planned, on the costs and sources of funding as well as on timelines. Will updated information be published on Eni's website?

Answer

Please refer to the answer to question 1.

3. At which stage is the project to capture and store carbon dioxide in the depleted Bayu Undan reservoir, linked to the Verus project?

Answer

The Bayu-Undan CCS project is operated by the Australian company Santos, so please refer to it for relevant information.

4. The Safeguard Mechanism, i.e. Australia's recent climate legislation, requires offshore projects to reduce emission intensity by five per cent each year from 2023 to 2030 and has introduced stricter limits on greenhouse gas emissions, capping all installations in Australia that emit more than 100,000 tonnes of CO<sub>2</sub> per year.

Answer

The work of Eni and its partners for Verus includes full compliance with the objectives of the Safeguard Mechanism in reducing greenhouse gas emissions. All Verus reservoir development concepts under consideration by Eni are based on capturing and storing the reservoir's CO<sub>2</sub> produced by the gas in a permanent and safe manner, using the most competitive and effective existing technologies.

5. What cost-benefit considerations and evaluations is Eni carrying out regarding the start of the project to exploit the 'Verus' natural gas field, a field that the IEEFA estimates contains a high percentage of carbon dioxide (27% on average) and which, if developed, would be the most carbon-intensive field in Australia?

Answer

Please refer to the answer to question 4.

### **Val d'Agri, Basilicata**

1. What are the estimated oil reserves in the Val D'Agri field? What are the estimated gas reserves in the Val D'Agri field?

Answer

Eni's proven hydrocarbon reserves in Italy are estimated at 374 million barrels of oil equivalent (of which 210 million boe of oil and 164 million boe of gas), of which the Val d'Agri share represents a significant portion.

2. The Basilicata Region, Total, Shell and Mitsui plan to continue extracting oil from the Tempa Rossa field in Basilicata for the next 44 years, until 2068. Until when, does Eni plan to extract oil and gas from the Val d'Agri field?

Answer

Together with Shell Italia E&P S.p.A., Eni holds the 'Val D'Agri' concession for the production of liquid and gaseous hydrocarbons. The Concession was extended by the Ministerial Decree of May 18, 2022 of the MiTE (now MASE) for a total duration of 10 years (2020-2029), and may be extended.

3. Regarding Eni's oil activities in Basilicata, does the Company disclose the chemical composition and type of additives used in drilling and/or mining maintenance? If it does, where is this information published?

Answer

The list of substances used for all mining activities in the Southern District is submitted to UNMIG as part of the Coordinated Health and Safety Document (DSSC) and is updated on an ongoing basis.

Products used in the oil industry comply with the European chemicals regulation, the main reference standards of which are the REACH Regulation (Registration, Evaluation, Authorisation and Restriction of Chemicals) and the CLP Regulation (Classification, Labelling and Packaging), whose aim is to ensure a high level of protection for human health and the environment.

4. Why is NATO mentioned in Ispra's 'Report on the state of knowledge regarding possible relations between anthropogenic activities and triggered/induced seismicity in Italy' as part of the research project on induced seismicity risk mitigation in Val d'Agri?

Answer

Eni has never had any interaction with NATO in this area. In addition, it did not participate in the drafting of the mentioned ISPRA report.

### **Mozambique**

#### **- Coral South FLNG**

1. How much Mozambican LNG has arrived in Italy so far?

Answer

The marketing of Coral South FLNG's production is BP's responsibility; consequently, Eni has no control over the final destination of the marketed cargoes. Certainly, Coral offers significant additional volumes on the market for the benefit of energy security.

2. Is Coral South FLNG operating in line with the gas liquefaction capacity of 3.4 million

tonnes per annum (MTPA), as stated in the company's project description documents?

Answer

Coral South is operating in line with the project's planned liquefaction capacity (3.4 million tonnes/year).

3. Has Coral South FLNG reported flaring episodes from November 2022 to date?

Answer

As envisaged at design level, flaring episodes in Coral South FLNG were limited to the initial testing phase and sporadic cases of plant restart.

#### - Coral Norte FLNG

4. What is the status of the Coral Norte FLNG project?

Answer

The Development Plan is currently in the process of being approved by the Mozambican authorities and partners.

5. Does ENI expect to reach the final investment decision for Coral Norte FLNG by 31 December 2024?

Answer

The project envisages the final investment decision by 2024-25.

6. Is ENI planning to sign an offloading contract for Coral Norte LNG like the one signed with BP for Coral South FLNG?

Answer

The marketing strategy of the Coral Norte project is currently being evaluated.

7. Does ENI intend to use public guarantees issued by export credit agencies for the realisation of the Coral Norte FLNG project?

Answer

At the moment, the financing modalities of the Coral Norte FLNG project are still being defined. In line with the Coral Sul FLNG project, the involvement and support of some ECAs (Export Credit Agencies) is reasonable to assume.

8. Has ENI already approached private financial institutions to raise debt capital for the construction of Coral Norte FLNG?

Answer

At the moment, the financing of the Coral Norte FLNG project is still being defined. In line with the Coral Sul FLNG project, the involvement and support of some private financial institutions is reasonable to assume.

Minister Gilberto Pichetto Fratin, interviewed by Staffetta Quotidiana on the sidelines of the 'South Magnetic Pole' conference on January 30, 2024, said that Eni's Coral Norte project in Mozambique could be part of the Mattei Plan projects.

9. Does Eni confirm this information? If so, what kind of evaluation accompanies the inclusion of this project within the Mattei Plan?

Answer

The Mattei Plan is an initiative of the Italian Government that evaluates and decides which projects to include.

#### - Rovuma LNG

ENI is part of Mozambique Rovuma Venture S.p.A. (MRV), a joint venture formed with ExxonMobil and CNPC which holds a 70% stake in the Area 4 exploration and production concession contract. The remaining 30% is held by Galp, KOGAS and Empresa Nacional de Hidrocarbonetos E.P. ENI Rovuma Basin will 'lead, on behalf of MRV, the construction and operation of the upstream facilities, while ExxonMobil Moçambique Limitada will lead the construction and operation of the natural gas liquefaction facilities and related infrastructure'.

10. What is the status of the upstream facilities of the Rovuma LNG project?

Answer

The project has completed pre-FEED and technical optimisation activities and MRV is proposing for the upstream part to start FEED activities.

11. What is the status of the fossil gas liquefaction plants and related infrastructure owned by ExxonMobil Moçambique Limitada, which operates on behalf of MRV to which ENI belongs?

Answer

The project has completed its pre-FEED and optimisation activities and MRV is proposing the start of FEED activities.

11.1 Does the MRV consortium, of which ENI is a member, expect to reach the final investment decision concerning Rovuma LNG by 31 December 2025?

Answer

Please refer to the statements made by the operator ExxonMobil.

12. Does the MRV consortium, of which ENI is a member, intend to take advantage of public guarantees from export credit agencies for the realisation of the Rovuma LNG project?

Answer

The state of progress is still preliminary. In subsequent stages, when the project

reaches an appropriate stage of overall progress, financing could also be supported by the involvement of ECAs and private financial institutions.

13. Has the MRV consortium, of which ENI is a member, already approached private financial institutions to raise debt capital for the realisation of Rovuma LNG?

Answer

Please refer to the answer to question 12.

**- Safety**

Concerning the Memorandum of Understanding between ENI and the Ministry of Defence for the 'protection of infrastructures and sites of strategic importance to national interest' of December 2023:

14. Which ENI infrastructures are included in this Protocol?

Answer

The protocol refers to the security of infrastructure and sites of strategic importance to national interest. In this regard, it is the obligation of each Party not to disclose the contents of the Protocol as well as the implementation details of the resulting activities to any outside legal entity.

15. Does the Protocol also cover the Mozambique Canal and ENI's onshore infrastructure in Mozambique?

Answer

The protocol refers to the security of infrastructure and sites of strategic importance to national interest. Each Party is obliged not to disclose the contents of the Protocol as well as the implementation details of the resulting activities to any outside legal entity.

16. Are the counter-piracy exercises of the Bergamini frigate in March 2022 attributable to this Protocol?

Answer

The exercises carried out cannot be attributable to this protocol as the latter was only concluded in December 2023, but they are part of the exercises that the Navy carries out during its missions involving local counterparts.

17. Have there been any further Italian Navy exercises related to the protection of Coral South FLNG?

Answer

As part of the Navy's institutional assignments and agreements, an exercise of the Italian destroyer Durand de la Penne took place in Mozambique in October 2023, which also involved Coral South FLNG.

18. Has there been any piracy or other incidents involving the Coral South FLNG platform?

Answer

The Coral South FLNG platform has never been affected by piracy or any other type of security threat.

19. In addition to the aforementioned Protocol, has ENI signed further agreements regarding the security of its installations in Mozambique?

Answer

Through a public tender, Eni awarded a contract to a private security contractor for protection services for its assets in Mozambique.

#### - Questions submitted on behalf of Justiça Ambiental and Natural Justice

ENI is involved in a number of energy projects in Mozambique including exploration and drilling in the Angoche Basin in Nampula province; extraction and processing in the Coral South FLNG project in Cabo Delgado province; and developing Rovuma LNG, which plans to build onshore facilities on the Afungi Peninsula, in Cabo Delgado province.

20. Can ENI disclose and provide copies of the bi-lateral agreements entered into with Mozambique for offshore gas exploitation? In particular, can ENI shed light on the onerous debt and investor state provisions we understand from media reports would have been imposed on Mozambique?

*20. Potrebbe Eni pubblicare e fornire copie degli accordi bilaterali stipulate con il Mozambico per lo sfruttamento offshore del gas? In particolare, potrebbe Eni chiarire il debito oneroso e le clausole per lo stato investitore che abbiamo inteso da articoli di stampa sarebbero state imposte al Mozambico?*

Answer

The Mozambican authorities publish the relevant agreements online. Eni cannot disclose any agreement that is not already publicly available from the Mozambican authorities.

#### Social and environmental concerns relating to Angoche Basin

Regarding exploration and drilling in the Angoche Basin of Nampula Province, Mozambique (Area A5-A):

*Con riferimento alle attività esplorative e di perforazione nell' Angoche Basin of Nampula Province, Mozambique (Area A5-A):*

21. What communication does ENI have with the affected communities?

*21. Quali comunicazioni ha Eni con le comunità coinvolte?*

Answer

Eni has a Stakeholder Engagement process in place to ensure the proper involvement of stakeholders. As part of this process, several public meetings were held before the activities took place, involving not only the local communities but also the authorities and any parties interested in participating.

22. Has there been any community consultation in the communities directly affected



in the Angoche Basin? When?

*22. Sono state tenute delle consultazioni con la comunità riguardanti le comunità direttamente coinvolte dell'Angoche Basin? Quando?*

Answer

Yes. In line with current legislation in Mozambique (Decree Law no. 54/2015) and common international practices, two rounds of public consultations were held in 2019 as part of the environmental impact assessment process.

23. Specifically, has there been community consultation directly with the communities on the islands of Quelelene, Yata, Kilua and Maziuane?

*23. Nello specifico, si sono tenute consultazioni dirette con le comunità situate sulle isole di Quelelene, Yata, Kilua e Maziuane?*

Answer

The public consultations were organised to ensure the widest participation and were open to all interested parties. Most of the participants did not specify their community of origin.

24. How does ENI explain acquiring a license for exploration and drilling in an area of high environmental preservation and conservation value especially given that this is a UNESCO declared world biosphere reserve?

*24. Come spiega Eni l'acquisizione di una licenza per l'esplorazione e la perforazione in un'area di elevato valore per la conservazione e la tutela ambientale specialmente perché trattasi di un'area dichiarata dall'UNESCO riserva mondiale di biosfera?*

Answer

The Mozambican authorities launched a public tender for these blocks in 2014. Block A5-A was awarded to ENI in 2019 and, as the block overlaps with the APAIPS (First and Second Island Environmental Protection Area), ENI voluntarily transferred the overlapping area, therefore preserving the area declared as a UNESCO World Biosphere Reserve.

25. How does ENI explain its involvement in projects with exceptionally high cumulative carbon emissions?

*25. Come motiva Eni il proprio coinvolgimento in progetti che presentano un profilo emissivo cumulato di anidride carbonica eccezionalmente elevato?*

Answer

Only the drilling of an exploratory well was carried out in Block A5-A, with very limited CO<sub>2</sub> emissions mainly related to logistical operations (helicopter, PSV, tracks). Any future projects will be aligned with Eni's transition strategy of Up-stream net zero carbon footprint scope 1+2 by 2030.

**- Gas exploitation offering low and delayed economic benefits to Mozambique**

Independent economic analysis has shown that the gas projects in the Rovuma Basin offer very low economic benefits to Mozambique, notably: The Treaty trap: tax avoidance in Mozambique's extractive industries, produced by The Centre for

Research on Multinational Corporations (SOMO) and the Centre for Democracy and Development (CDD); and Too late to count: a financial analysis of Mozambique's gas sector, produced by OpenOil.

According to the report Treaty Trap, ENI uses tax structures that are legal but which drastically reduce contributions to Mozambique's tax base, notably the use of a letterbox company in Dubai. The report Too late to count estimates a USD 5.3 billion net loss of revenues from gas projects in the Rovuma Basin because of exemptions from both dividends and interest withholding tax because of such structures.

Coral South FLNG makes use of a special purpose entity in the United Arab Emirates to collect financing and reroute it to Mozambique. This arrangement would allow the project to avoid paying Mozambique withholding tax on interest payments. Analysis in the report calculated that because of this arrangement, Mozambique would lose USD 568,4 million in interest withholding taxes from just this project.

Some key recommendations of the report are that: Mozambique terminate and/or renegotiate harmful tax treaties so that withholding tax rates for all passive income payments and technical services are in line with Mozambique's statutory rate of 20 per cent; include strong anti-abuse provisions in all current and future tax treaties; and close loopholes that allow for avoiding dividend withholding tax.

Mozambique is one of the poorest countries and experts show that socio-economic conditions are a key underlying factor of the ongoing conflict. It is recognised that the conflict cannot be resolved until socio economic conditions are improved. It is also recognised that the gas projects are exacerbating socio-economic conditions. At the same time, tax revenues and dividends from gas projects are projected to be critically important to address the root causes of the conflict.

26. Is ENI considering compliance with the recommendations of these reports?

26. *Eni sta valutando di conformarsi alle raccomandazioni dei report (Treaty Trap e Too late to count)?*

Answer

Tax policy considerations involving the costs and benefits of deciding whether or not to sign a double taxation convention, to amend it or even to denounce a convention in force are exclusively up to the signatory states. In the case dealt with by the reports mentioned (SOMO and OpenOil) with reference to the Mozambique-UAE Convention, the suggestions are addressed to the Mozambique government and not to Eni.

27. Are these tax avoidance practices in compliance with ENI's ethical code and operating framework?

27. *Queste pratiche volte a evitare imposizioni sono conformi al codice etico Eni e al modello operativo Eni?*

Answer

As regards this issue, Eni has previously pointed out that, in application of the provisions of Mozambique Decree Law No. 2/2014 regulating the special legal and contractual regime for Rovuma projects, the project financing structure of the Coral South project was approved by the Central Bank of Mozambique. According to the aforementioned Decree-Law, it is envisaged that Special Purpose Entities (SPEs) required for the project may be incorporated in foreign countries in order to make it easier to obtain financing from international banks and financial institutions. In this context, the incorporation of

SPE in the UAE was approved by the local authorities and also includes the Mozambican state company ENH among its shareholders. Through SPE, the structure facilitated project financing in a financially risky country. It is usual for projects of this size that withholding taxes on interest on third-party debt are also settled in advance to give stability to the economic valuation of the project.

As the financing structure is fully transparent and agreed with the Mozambican authorities, it is in line with Eni's tax guidelines.

28. Does ENI consider it ethical to allegedly deprive Mozambique of much needed revenues?

*28. Eni considera etico privare presumibilmente il Mozambico di così necessari introiti?*

Answer

As a taxpayer, Eni operates in full compliance with the local and international legislative and tax framework, including treaties against double taxation between states, where applicable. As noted in the previous answer, the financial structure for Coral South is transparent and agreed with the local authorities. Eni's projects in the countries where it is present generate economic and social benefits locally in terms of resource enhancement, taxes, employment, training, social projects.

29. Could ENI make publicly available and publish on its website, projects' internal audit reports?

*29. Potrebbe Eni rendere pubblicamente accessibili e pubblicare sul proprio website, i rapporti di internal audit dei progetti?*

Answer

These reports are covered by confidentiality clauses.

The report, too late to count reveals the allegedly unfair benefit sharing arrangements with Mozambique set to receive low benefits very late in the project cycle. For one, while Mozambique's Instituto Nacional de Petroleo (INP) projected in 2018 that revenues from the Rovuma Basin gas exploitation would reach USD 49.4 billion, the analysis shows that the real figure is only about USD 18 billion, and 70 per cent would be delivered only after 2040. This would be worth USD 3,4 billion in today's money. The stake of the Mozambique state company, Empresa Nacional de Hidrocarbonetos (ENH), was revealed to be "virtually worthless", with income from the Rovuma gas projects to be around USD 1.1 billion, and severely backloaded, which gives it a worth of about USD 140 million in today's value.

30. Has ENI analysed the risks to social instability that would result from this situation where local communities would be placed under severe economic stresses as a result of the impacts of the project while the project would allegedly provide very low economic benefits to the country for many years into the future?

*30. Ha Eni analizzato i rischi alla stabilità sociale che scaturirebbero da questa situazione che vede le comunità locali sottoposte a gravi stress economici in conseguenza degli impatti del progetto, mentre il progetto presumibilmente fornirebbe modesti benefici economici al paese per molti anni a venire?*

Answer

All socio-economic impacts, direct and indirect, positive and negative, that may result from the project are assessed during the environmental impact assessment process and made public and discussed with local stakeholders. In line with international standards, a 'stakeholder management plan' and a 'grievance mechanism' are regularly implemented, and a sustainability plan is in place to improve the quality of life of local communities.

Eni is very proud of the recognition by accredited international analysts and the Mozambican government of the impact of Eni's Coral South project on the country's economic growth. According to the information published by the International Development Association (IDA) and the International Monetary Fund (IMF) in the July 2023 Country Report on Mozambique (paragraph A.16, page 59/123), the estimated contribution of the Coral South project to the country's GDP growth in 2023 is as much as 3.3 percentage points (out of a total growth of about 6 points). The recently-published World Bank report on Mozambique indicates that the country's economic growth in 2023 'was primarily driven by the start of LNG production at the Coral South offshore facility'.

Considering the large scale of the Area 4 projects, they lead to the creation of a considerable number of direct and indirect jobs, with ultimate benefits for the local economy through increased induced employment. Other benefits are ensured by the implementation of various social development initiatives undertaken in Mozambique, aimed at improving the quality of life of local communities, such as contributing to access to basic services (energy, education, water, sanitation and health) and enhancing local economic diversification.

#### **- Imposing legal liability on Mozambique and reducing sovereignty**

A 2024 report identifies ENI as one of the companies most guilty of imposing legal liability and sovereign restrictions on the Mozambican government. The report, Billion-dollar exposure: Investor-state dispute settlement in Mozambique's fossil fuel sector, produced by Columbia Center on Sustainable Development discusses liabilities on Mozambique and sovereign restrictions as a result of treaties and contracts related to the gas sector.

Mozambique's international investment agreements and publicly available oil, gas, and coal contracts allow foreign investors to bypass the national judicial system and bring multi-billion-dollar ISDS claims against Mozambique. Such claims can result in significant costs for the country, and they also have a chilling effect on new public-interest regulations in areas such as health, environment, community rights, or labour protections. ISDS can undermine attempts to adopt meaningful legislation to transition away from fossil fuels and achieve sustainable development goals.

The report notes that European countries have already taken steps to limit their own exposure to ISDS. Mozambique can follow suit and take actions to remove ISDS from their contracts and treaties, replacing it with alternative dispute resolution mechanisms. They can also take steps to terminate investment agreements in force. On top of that, Mozambique should reexamine whether the costs of energy projects are worth the risks and consider cancelling the projects.

31. What is ENI's position on the findings of this report?

*31. Qual è la posizione Eni con riguardo alle conclusioni del report (Billion-dollar*

*exposure: Investor-state dispute settlement in Mozambique's fossil fuel sector)?*

Answer

Eni has no evidence of Mozambique's intention to withdraw from the Bilateral Investment Treaty (BIT) between Italy and Mozambique, nor to change the arbitration clause of existing contracts. The form of contracts, including the ISDS arbitration clause, is standard in oil contracts in the country and is part of the government's proposed tender documents, which are normally non-negotiable.

32. Is ENI concerned with the approach by international investor to exploit resources of such a vulnerable country?

*32. Eni è preoccupata con riguardo all'approccio dell'investitore internazionale di sfruttare le risorse di un paese così vulnerabile?*

Answer

Eni has been operating in Mozambique since 2006 and its approach is to create value for the countries where it operates and not to exploit their resources.

Eni is very proud of the recognition by accredited international analysts and the Mozambican government of the impact of Eni's Coral South project on the country's economic growth. According to the information published by the International Development Association (IDA) and the International Monetary Fund (IMF) in the July 2023 Country Report on Mozambique (paragraph A.16, page 59/123), the estimated contribution of the Coral South project to the country's GDP growth in 2023 is as much as 3.3 percentage points (out of a total growth of about 6 percentage points). The recently-published World Bank report on Mozambique indicates that the country's economic growth in 2023 'was primarily driven by the start of LNG production at the Coral South offshore facility'.

33. Does ENI intend to make use of ISDS mechanisms?

*33. Eni intende avvalersi dei meccanismi ISDS?*

Answer

All oil contracts in Mozambique contain clauses (including arbitration clauses) designed to protect both parties according to the agreed mechanism.

ENI has been operating in Mozambique since 2006 and has a positive strong relationship with the government and its people.

#### **Hynet North-West Project, Liverpool**

##### **Questions submitted on behalf of from North West UK environmental groups**

1. Does Eni support independently-chaired public meetings, to review the management of CO2 pipeline operational risks, in advance of Planning Application submissions to North Wales Local Authorities for the pipeline?

*1. Eni è a favore di incontri pubblici presieduti da indipendenti per esaminare la gestione dei rischi operativi delle pipeline per la CO<sub>2</sub>, in via preliminare rispetto alla sottomissione della Planning Application alle autorità locali del North Wales per la pipeline?*

Answer

In compliance with the Welsh law, consultation with city councils, local community representatives and parish councils is required prior to applying for permits from local authorities. Eni always operates in compliance with all applicable regulations, both local and international, as well as with global industry best practices.

2. Will Eni work with local communities to provide and manage a CO2 pipeline integrity monitoring system?

*2. Eni interagirà con le comunità locali per fornire e gestire un sistema di monitoraggio dell'integrità della pipeline?*

Answer

In accordance with Welsh law, an extensive consultation process with local authorities was completed prior to the submission of permit applications for CO2 pipelines, involving local councils, community and parish representatives, local associations, etc. Monitoring the structural integrity of the pipe-line is a specific technical activity, for which Eni will apply state-of-the-art technology. Eni will maintain its approach of close cooperation and transparency with all local communities.

3. The Liverpool-based UK National Oceanography Centre (NOC) now provides an Autonomous Monitoring Service capable of monitoring offshore CCS projects for leakage of stored CO2 back into the environment. Will Eni be using NOC's technologies in Liverpool Bay? If not how will ENI monitor and report leakage to NSTA and the public?

*3. Eni utilizzerà le tecnologie messe a punto dallo UK National Oceanography Centre nella Liverpool Bay? In caso contrario, Eni ha intenzione di monitorare e riportare le fuoriuscite al NSTA e al pubblico?*

Answer

Eni will implement a Measurement, Monitoring and Verification (MMV) programme to monitor and verify the integrity of the offshore CO2 storage system. Eni is aware of NOC's skills and technologies, which will be assessed and considered together with other equivalent solutions.

4. Will Eni agree to publicly share, and interpret, real-time monitoring data relating to Liverpool Bay CO2 leakage?

*4. Eni sarà d'accordo a condividere pubblicamente e interpretare i dati di monitoraggio in tempo reale riguardanti le fuoriuscite di CO2 della Liverpool Bay?*

Answer

Eni's offshore CO2 storage activities are supervised by the relevant regulatory body, the North Sea Transition Authority (NSTA), to which all information will be provided in accordance with the regulations.

5. If CO2 leaks are detected in Liverpool Bay, how will Eni publicly collaborate with regional bodies to resolve those leaks?

*5. Se dovessero essere scoperte delle fuoriuscite di CO2 nella Liverpool Bay, in che modo Eni collaborerà pubblicamente con gli enti regionali per rispondere a tali*

*fuoriuscite?*

Answer

Eni's offshore CO2 storage activities are supervised by the relevant regulatory body, the North Sea Transition Authority (NSTA). In accordance with the regulations, a prevention, intervention and emergency management plan was drawn up in addition to the monitoring plan.

Eni already works in close cooperation with local departments and services in the area to plan and guarantee a timely and transparent response in the event of an emergency.

6. Would Eni only begin operation of any North Wales CO2 pipeline after related UK Health and Safety Executive (HSE) research and consequent new regulations have been published?

*6. Eni comincerebbe a operare una qualunque pipeline di CO2 nel North Wales solo dopo che siano state pubblicate le ricerche e le conseguenti regolamentazioni a cura dello UK Health and Safety Executive (HSE)?*

Answer

Eni always operates in compliance with all applicable regulations, both local and international, as well as with global industry best practices.

7. One of Eni's answers to our 2023 questions noted that 'there is no routine flaring in Liverpool Bay'. Throughout the first four months of 2024, Liverpool Bay coastal communities have observed near-continual flaring, matching Eni's FCON 'pre-decommissioning' advice to the North Sea Transitional Authority that, 'there is no planned shutdown anticipated in 2024, hence flaring is anticipated every day'. Would Eni agree to correct the statement made to shareholders? How? When will Eni finally cease flaring in Liverpool Bay?

*7. Con riferimento ai continui episodi di gas flaring osservati finora nel 2024, Eni sarebbe d'accordo nel rettificare le affermazioni fatte agli azionisti? Come? Quando ha intenzione Eni di finalmente cessare il flaring nella Liverpool Bay?*

Answer

Eni does not carry out routine flaring in Liverpool Bay, which is limited to safety reasons and in case of specific maintenance activities. Eni's current flaring levels in Liverpool Bay remain well below the annual levels permitted by law.

Non-routine flaring will essentially end when production operations in Liverpool Bay cease, currently scheduled for the end of 2024- Emergency flaring will remain in place to support decommissioning activities.

8. Should Barclays Bank divest from Eni based on climate and environmental concerns, what impacts will this have on the company's core business model?

*8. La banca Barclays dovrebbe disinvestire dall'Eni sulla base delle preoccupazioni legate al clima e all'ambiente, e che tipo di impatti avrà questo sul core business della società?*

Answer

No impact.

9. Should final judgment in the ongoing court case against Eni, brought by Greenpeace Italia and ReCommon, find against the company, will Eni stop promoting CCS projects and return to the UK Treasury any funding already allocated for Liverpool Bay CCS?

*9. In caso di verdetto definitivo nella causa in corso promossa da Greenpeace Italia e ReCommon nei confronti di Eni che condanni la società, Eni cesserà di promuovere i progetti CCS e restituirà al Tesoro UK tutti i contributi pubblici assegnati finora al progetto Liverpool Bay CCS?*

Answer

Eni strongly rejects the allegations of the plaintiffs in the above-mentioned case and has defended its position and decarbonisation strategy in the context of the proceedings, which are currently pending before the Court of Rome (for a detailed discussion of Eni's defence arguments in the proceedings, please refer to the documentation published by the Company at <https://www.eni.com/it-IT/media/causa-eni-greenpeace-recommon.html>). Although a court judgement in the case is currently unforeseeable, Eni believes in the validity of its decarbonisation strategy and subsequent implementation plans as currently defined and transparently communicated.

10. Will Eni work in partnership with the UK National Education Union to ensure that any energy-related presentations to school students are balanced and not primarily shaped by the company's business model?

*10. Eni ha intenzione di collaborare con lo UK National Education Union per assicurare che qualsiasi materiale formativo relativo all'energia rivolto agli studenti delle scuole siano bilanciati e non influenzati in modo preponderante dal modello di business della società?*

Answer

Eni works closely with regulators in developing educational material.

11. If Local Government Education Authorities in North Wales and North-West England request all HyNetNW partners desist from making presentations to school students, will Eni comply?

*11. Nel caso in cui le Local Government Education Authorities in North Wales and North-West England richiedessero a tutti i partner di HyNetNW di desistere dal fare presentazioni agli studenti delle scuole, Eni si conformerebbe all'indicazione?*

Answer

Eni operates in full compliance with national and international regulations and complies with the requirements of the relevant authorities.

12. Does Eni agree with the findings of Stamp Out Poverty's April 2024 Climate Damages Tax report, calling for an additional tax on fossil fuel majors?

*12. Eni concorda con le evidenze/raccomandazioni contenute nel rapporto "The Climate Damages Tax" pubblicato ad Aprile 2024 con cui si auspica una tassazione*



*aggiuntiva sulle principali società che svolgono coltivazione di idrocarburi?*

Answer

The oil sector is characterised in most jurisdictions by higher tax rates than other business activities as well as additional taxation such as the UK's Energy Profit Levy. Further tax increases would discourage the necessary investments for energy security and to support the transition.

13. The 2021 'A carbon capture, utilisation and storage network for Wales' report for the Welsh Government illustrates, as its fig 4.2, deliberate rupturing of a CO2 pipeline to understand the hazards and mitigations required for operation. Will Eni be undertaking any similar exercises for a possible North Wales CO2 pipeline?

*13. Eni ha intenzione di attuare attività simili a dei test eseguiti deliberatamente dal Welsh Government per comprendere i rischi associati all'operatività di una pipeline di CO2 e le relative mitiganti per una possibile pipeline nel North Wales?*

Answer

In recent years, a number of CO2 release tests have been carried out at the Spadeadam site to improve understanding of the dispersive effects of severe damage to a CO2 pipeline. The results of these tests are known and have been used in the pipeline design for HyNet. Further activities, coordinated by the UK Health and Safety Executive, will begin shortly to improve industry's knowledge and ability to model CO2 releases. In any case, Eni has already adopted best practices and design standards.

14. Will Eni support the right of peaceful protest during construction and operation of any North Wales CO2 pipeline?

*14. Eni ha intenzione di sostenere il diritto di pacifica protesta durante i lavori di costruzione e di operatività di una qualsiasi pipeline di CO2 nel North Wales?*

Answer

Eni always operates in compliance with all applicable regulations, both local and international, as well as with global industry best practices.

15. What will be the frequency of public briefings, and question and answer sessions, by Eni to local Councils throughout the lifetime of any CO2 pipeline project?

*15. Quale sarà la frequenza di resoconti pubblici e di sessioni "domande/risposte" che Eni intende tenere con i Councils locali durante la vita utile di un qualunque progetto di pipeline per la CO2?*

Answer

Eni will continue to hold regular meetings with local authorities and stakeholders during all phases of the project.

16. What will be the median salary for jobs Eni provides to local communities during the construction phase of any North Wales CO2 pipeline?

*16. Quale sarà la paga media che Eni offrirà alle comunità locali per un lavoro nella fase di costruzione di una qualsiasi pipeline di CO2 nel North Wales?*

Answer

Eni will use contracts for the implementation and management of the project with companies selected following a tender process on the basis of sound and proven experience. Tender processes include the necessary checks of administrative compliance and compliance with the ethical and professional requirements of bidders

17. What will be the median salary for jobs Eni provides to local communities during the operational phase of any North Wales CO2 pipeline?

*17. Quale sarà la paga media che Eni offrirà alle comunità locali per un lavoro nella fase di operatività di una qualsiasi pipeline di CO2 nel North Wales?*

Answer

Please refer to the answer to question 16.

18. What will be the median salary of local community members that Eni trains to monitor the integrity of any North Wales CO2 pipeline?

*18. Quale sarà la paga media che Eni offrirà ai membri delle comunità locali che Eni addestrerà per monitorare l'integrità di una qualsiasi pipeline di CO2 nel North Wales?*

Answer

Please refer to the answer to question 16.

19. How much paid facility time will be given to trade union health and safety representatives during the operational phase of any North Wales CO2 pipeline?

*19. Quanti permessi retribuiti saranno accordati ai rappresentanti HSE delle trade union durante la fase operativa di una qualsiasi pipeline di CO2 nel North Wales?*

Answer

Eni always operates in compliance with all applicable regulations, both local and international, as well as with global industry best practices. Health and safety representatives play a major role in the energy industry and in UK regulation. These representatives are already present in Eni plants.

20. What is the expected frequency of meetings between Eni and Wales' Commissioner for the Wellbeing of Future Generations during the operational lifetime of any North Wales CO2 pipeline?

*20. Qual è la prevista frequenza degli incontri tra Eni e i Wales' Commissioner for the Wellbeing of Future Generations durante la vita operativa di una qualsiasi pipeline di CO2 nel North Wales?*

Answer

Eni interfaces with stakeholders in a transparent and regular manner in accordance with its policies. For example, during the recent CO2 pipeline definition (DCO) activity, Eni took into account the Well-being of Future Generations (Wales) Act 2015 in the

documentation submitted and subsequently approved.

21. Will Eni attend future public meetings to discuss and action on the company's role in supporting a Globally Responsible Wales, one of the seven goals of Wales' Wellbeing of Future Generations Act?

*21. Eni ha intenzione di partecipare agli incontri pubblici per discutere e attivare il ruolo della società a sostegno di un Globally Responsible Wales, che è uno dei sette obiettivi del Wales' Wellbeing of Future Generations Act?*

Answer

Eni interfaces with stakeholders in a transparent and regular manner in accordance with its policies.

22. If a future UK Government appoints an alternative operator, who does not have an expanding global fossil fuel portfolio, for any North Wales CO2 pipeline, would Eni expect compensation?

*22. Nel caso in cui il governo UK nominasse un operatore alternativo, privo di un crescente portafoglio globale di combustibili fossili, per una qualunque pipeline di CO2 del North Wales, si aspetterebbe Eni un risarcimento?*

Answer

Eni always operates in compliance with all applicable regulations, both local and international, as well as with global industry best practices. Eni reserves the right to take the necessary actions to protect its interests and those of its shareholders.

23. What proportion of total UK govt funding for the HyNet project will be taken by ENI?

*23. Qual è la quota che sarà presa da Eni dei fondi pubblici totali del Governo UK per il progetto Hynet?*

Answer

On March 17, 2021, the project received funds from UKRI (UK Research and Innovation, the public body responsible for supporting research and innovation) through the "Industrial Decarbonization Challenge (IDC)" fund to cover approximately 50% of the investments necessary to finalize the project studies (Total grant assigned to Eni for the transport and storage part of £20.8M).

Further support mechanisms and the amount of money are currently being defined.

24. What are the industrial sources of the CO2 that will be transported along the HyNet North Wales CO2 pipeline? What impurities are anticipated and what measures are planned to prevent pipeline corrosion or brittle fractures?

*24. Da quali fonti industriali proverrà la CO2 che sarà trasportata dalla HyNet North Wales CO2 pipeline? Quali impurità sono previste e quali sono le misure previste per prevenire la corrosione della pipeline o punti di friabilità?*

Answer

The CO2 emitters that will use Eni's transport and storage system have been identified by the UK authorities through processes called Track 1 and Track 2. Other emitters will

be selected and identified by the authorities through the 'Track 1 Expansion' process. The five emitters are EET Hydrogen, Hanson Cement, Viridor, Encyclis and Buxton Lime Zero

The rules for access to CO2 transport and storage infrastructures are laid down in the network code, including the CO2 technical specifications. This information is public.

25. What risk assessment has been undertaken in relation to anticipated flooding due to sea level rise of the Point of Ayr terminal for the HyNet North Wales CO2 pipeline? Who undertook this risk assessment and what mitigation actions are proposed?

*25. Quale valutazione di rischio è stata eseguita in relazione all'attesa inondazione connessa all'innalzamento del livello del mare in corrispondenza di Point of Ayr terminal per la HyNet North Wales CO2 pipeline? Chi ha eseguito la valutazione di rischio e quali sono le azioni di mitigazione proposte?*

Answer

The flood risk analysis was carried out as part of the documentation for the permit application for the necessary works at the Point of Ayr power station and the coastal approach area. The documentation was approved by the competent authorities.

26. Licence Applications submitted to NSTA (previously OGA) for flaring at the Liverpool Bay Douglas complex indicate a substantial increase in flared gas in 2018. Why are the actual flaring reports missing for this year? What tonnes per day were actually flared in this year?

*26. Ci spiegate perché mancano i report sul gas flaring relativi al 2018? Quante tonnellate per giorno furono effettivamente mandate a flaring in quell'anno?*

Answer

All validated reports for 2018 required by NSTA were submitted to NSTA in 2019, in full compliance with the regulations in force.

In 2018, NSTA agreed to a short-term monthly authorisation, temporarily removed from the annual authorisation process during the phases of an operational reset.

### **Questions submitted in collaboration with Greenpeace Italia**

#### **- Sponsorships**

1. Plenitude is among the main sponsors of the May Day concert promoted by the CGIL-CISL-UIL trade unions. How much is the sponsorship?

Answer

The May Day Concert on the occasion of Labour Day is one of the most popular events of the year. The contribution for the sponsorship in question was in line with that of previous years and was paid to the company organizing the event, ICompany Srl.

2. We would like to have a list of all events (cultural, social, sporting and other) - with the respective amounts invested - sponsored by ENI during 2023 and of those it has sponsored or will sponsor in 2024.

Answer

Eni's sponsorship activities are linked to communication objectives with particular

attention to the regions in which we operate. Among these, the main initiatives in the areas indicated in 2023 concerned: Dadu Children's Museum, Partnerships with Coldiretti, Ravenna Festival, Concert for The Ocean Race, Cera Week, ADIPEC 2023, Gastech 2023, La Vuelta, Olimpia Milano, Asociación de Clubes de Balonmano, Concert of the Teatro alla Scala Orchestra at the Dubai Opera House, as well as the continuation of partnerships with the Fondazione Milano Cortina and the Federazione Italiana Giuoco Calcio.

The main partnerships already launched for 2024 relate to: Lega Serie A, World Children's Day, Dadu Children's Museum of Qatar, Ravenna Festival, ADIPEC 2024, Gastech 2024, CeraWeek as well as the continuation of the partnership with Fondazione Milano Cortina and the Federazione Italiana Giuoco Calcio.

The values of the sponsorships vary in relation to the benefits recognized to Eni.

Overall, less than 10% of the initiatives were worth more than €250,000 in 2023. All the others fall below this amount.

3. What was the cost of Plenitude's sponsorship of the Sanremo Festival in the 2024 edition?

Answer

Eni's presence at the Sanremo Festival 2024 sees the joint participation of Eni SpA, Enilive and Plenitude for the first time. The event enjoyed considerable visibility and had excellent feedback in terms of audience with over 372 million gross contacts and 11.6 million average audience, as well as 15.4 million gross contacts on RaiPlay and 55.1 million social media interactions.

In consideration of the strategic relevance of the agreement, we believe that any publication of the data relating to the value of the partnership may harm the economic and commercial interests of the contracting parties.

5. How much are the economic expenses of ENI S.p.A. / Versalis S.p.A. / ENI Rewind S.p.A (formerly Syndial S.p.A.) / Eni Corporate University/Plenitude/ENI Sustainable Mobility S.p.A. by type of Italian media for 2023?

Answer

See Answer to question 9

In the event that the amount of advertising investments remained broadly in line with previous years, we ask:

6. The overall figure;

Answer

See Answer to question 9

7. The breakdown by type of media (Posters, Cinema, Internet, OOH + , etc.);

Answer

See Answer to question 9

8. Within the breakdown by type of media, please specify the type used (e.g. for the 'internet' type, please specify what share is attributable to Facebook, Twitter, etc.);

Answer

See Answer to question 9

9. The details of the advertising investments on the main publishing groups/agencies, including the residual share, as explained in Questions-and-Answers-First-Assembly-13-May-2020.

Answer

Answer to questions 5 - 9

The amount of advertising investments had a positive change in 2023 compared to 2022 for almost all media, mainly due to the Eni SpA retail bond issue linked to sustainability targets.

As regards the planning and purchase of media spaces process, Eni makes use of a specialized supplier ("media center") selected by tender. Eni's advertising investments are planned by the same media centre, on the basis of communication and marketing objectives which are translated into media objectives. To this end, the media mix is defined in order to optimize the investment in relation to the type of campaign. The main media used in 2023 were TV, press - mainly newspapers - radio and the Internet. Multiple publishing groups were used.

#### - Miscellaneous

10. How many private flights were taken by ENI and subsidiary personnel in 2023 with owned or chartered aircraft? How many of these flights (both owned and chartered aircraft) were domestic flights?

Answer

As of December 31, 2023 the company Servizi Aerei S.p.A. owned 3 Gulfstream planes, more precisely:

- Gulfstream G280 (year of construction 2021)
- Gulfstream G650 ER (year of construction 2021)
- Gulfstream G650 ER (year of construction 2022)

The flights requested and carried out for Eni during 2023 were:

- no. 219 flights (with two or more legs) with owned aircraft for a grand total of 1,139 flight hours;
- and with third-party chartered aircraft 1 flight per 1 hour.

Lastly, there were 133 domestic flights performed with fleet aircraft and third-party chartered aircraft (with two or more legs) for a total of 264 flight hours.

11. ENI has extraction plants in the eastern Mediterranean area: how much are the deposits in the area?

Answer

In the Eastern Mediterranean area, Eni is only present with production activities in

Egypt. Production from this area accounted for around 20 % of total hydrocarbon production in 2023.

12. How much did ENI spend in 2023 to ensure the safety of personnel and assets in Italy and abroad?

Answer

Overall, the costs for security in Italy in 2023 amounted to €62m, and to €166m for security abroad.

13. How many acquisitions/shareholdings has ENI made in the last 3 years in companies active in the renewables sector?

Answer

Consistent with the expansive growth strategy set out in the Plan, over the past three years Plenitude has carried out transactions in the renewables sector (6 in 2021, 8 in 2022 and 11 in 2023), to finalise: (i) acquisitions of companies that have also enabled it to equip itself with the necessary facilities for project development (the main one being PLT in Italy at the end of 2022); (ii) stakes in projects under development or in production (in various countries including Italy, UK, Spain, USA); and (iii) longer-term agreements and partnerships, mainly in the field of offshore wind (e.g. Italy and Spain).

14. Has ENI (or any of its group companies) produced PFAS in its plants in the past or does it produce it now (according to the OECD 2021 definition)? If so, where?

Answer

Versalis does not and has not produced PFAS and hydrochlorofluorocarbons (HPCs) in its plants in the past. However, we cannot rule out the possibility that PFAS may be present in plants as these are families of chemical compounds used in the industrial field, present for example in plant components and fire-fighting foams.

HPC hydrofluorocarbons have long since ceased to be used as refrigerants in air conditioning systems, in accordance with the applicable regulations.

15. Does ENI (or any company in its group) use or has used PFAS (as defined by OECD 2021) in its plants or hydrocarbon well fields in the past? If so, in which applications (products or production processes)?

Answer

Please refer to the answer to question 14.

16. Has ENI (or any of its group companies) produced HFC in its plants in the past or does it produce it now? If so, where?

Answer

Please refer to the answer to question 14.

17. Does ENI (or any of its group companies) use or has used hydrofluorocarbons (HFCs) in its plants or hydrocarbon fields in the past? If so, in which applications

(products or production processes)?

Answer

Please refer to the answer to question 14.

**- Schools and universities**

18. How much did ENI spend in 2023 on sustainability projects in schools?

Answer

In the school environment, Eni organises transversal skills and orientation courses (PCTO, formerly school/work alternation) that include, among others, in-depth studies on sustainability topics. These initiatives have no direct costs towards the schools benefiting from the programmes.

19. How much will ENI fund research projects at Italian state universities in 2023?

Answer

The funding for Italian state universities in 2023 amounts to approximately €10 million.

20. How many and what research projects are currently active between ENI and universities?

Answer

Around 150 projects are currently active with Italian universities on the various topics of energy transition, decarbonisation, operational excellence and the circular economy.

21. How many and which research projects are currently active between ENI and research organisations?

Answer

There are 23 projects with CNR and ENEA for studies on magnetic fusion, water resources, agriculture, climate change, supercomputing, biomass, Concentrating Solar Power, biological sludge and decommissioning of renewable energy systems.

22. How many PhD scholarships are funded by ENI in Italian universities?

Answer

There are 57 PhD scholarships funded by Eni and its companies (R&D + Versalis + ECU).

**- Right to energy**

23. How many Plenitude customers (both gas and electricity) were in arrears in December 2019, December 2020, December 2021, December 2022 and December 2023?

Answer



Plenitude resorts to disconnecting the supplies of customers in arrears only after having explored all possible solutions for debt recovery, including the possibility of finding specific agreements with customers to facilitate the payment of bills, always in compliance with sector regulations already aimed at protecting the consumer. The number of terminations due to arrears in 2023, representing 0.2% of the customer portfolio, is broadly in line with the 2022 figures and falling over the five-year period, as is the total number of customers in arrears.

24. How many disconnections from the electricity grid were made in 2020, 2021, 2022 and 2023 due to arrears?

Answer

Please refer to the answer to question 23

### Nigeria

The Bayelsa State Oil & Environmental Commission was established by Seriake Dickson, the then governor of Bayelsa State, in March 2019<sup>5</sup>. It was charged with investigating the impact of years of oil spillage and environmental pollution in the state. The Commission published its final report - An Environmental Genocide: Counting the Human Cost of Oil in Bayelsa, Nigeria - on May 15th 2023.

Addressing the responsibility of oil and gas majors, the Commission estimates that "US \$12 billion will be required over the course of 12 years to repair, remediate and restore the environmental and public health damage"<sup>6</sup> due to oil pollution – and that is for Bayelsa State alone. NAOC Ltd's share of that figure could run to several billion dollars. The Commission drew attention to the reported build up of pollutants in Eni's Brass Canal (denied by Eni) and to leaks from NAOC JV's Tebidaba-Brass pipeline. The Commission wrote to Eni on 2 July 2019. Eni responded on 18 October 2019, expressing concern over the objectivity of the Commission. It nonetheless stated: "We are, however, confident that in the light of the high international standing of the members of the Commission, cognizance will be taken of the complexity of oil spill issues and all related factors . . ." <sup>7</sup>

When the Commission's report was published, Eni reportedly<sup>8</sup> denied that it had been consulted by the Commission. Press reports record Eni as stating: "We do not attribute any value to a non-public report, for which we were not consulted, and which was carried out by a commission that, despite its name, has no institutional character". Furthermore, Eni reportedly stated: "Despite the name, however, it is not

<sup>5</sup>Bayelsa State Oil and Environment Commission, Environmental Genocide, 2023. Available at:[https://assets.website-files.com/644ad88c127c7f2a89b6c819/645e5659a595c598984ee7b5\\_An%20Environmental%20Genocide%20-%20Counting%20the%20Human%20and%20Environmental%20Cost%20of%20Oil%20in%20Bayelsa.pdf](https://assets.website-files.com/644ad88c127c7f2a89b6c819/645e5659a595c598984ee7b5_An%20Environmental%20Genocide%20-%20Counting%20the%20Human%20and%20Environmental%20Cost%20of%20Oil%20in%20Bayelsa.pdf)

<sup>6</sup>Bayelsa State Oil and Environment Commission, Environmental Genocide, 2023, p.8. Available at:[https://assets.website-files.com/644ad88c127c7f2a89b6c819/645e5659a595c598984ee7b5\\_An%20Environmental%20Genocide%20-%20Counting%20the%20Human%20and%20Environmental%20Cost%20of%20Oil%20in%20Bayelsa.pdf](https://assets.website-files.com/644ad88c127c7f2a89b6c819/645e5659a595c598984ee7b5_An%20Environmental%20Genocide%20-%20Counting%20the%20Human%20and%20Environmental%20Cost%20of%20Oil%20in%20Bayelsa.pdf)

<sup>7</sup>Bayelsa State Oil and Environment Commission, Environmental Genocide, 2023, p.116. Available at:[https://assets.website-files.com/644ad88c127c7f2a89b6c819/645e5659a595c598984ee7b5\\_An%20Environmental%20Genocide%20-%20Counting%20the%20Human%20and%20Environmental%20Cost%20of%20Oil%20in%20Bayelsa.pdf](https://assets.website-files.com/644ad88c127c7f2a89b6c819/645e5659a595c598984ee7b5_An%20Environmental%20Genocide%20-%20Counting%20the%20Human%20and%20Environmental%20Cost%20of%20Oil%20in%20Bayelsa.pdf)

<sup>8</sup> Angela Zoppo, Milano Finanza News, La Nigeria non molla la presa su Eni e Shell. La nuova accusa: danni ambientali per 12 miliardi di dollari, 16/05/2023 - <https://www.milanofinanza.it/news/la-nigeria-non-molla-la-presa-su-eni-e-shell-la-nuova-accusa-danni-ambientali-per-12-miliardi-di-202305162029382172>

an official or governmental commission, but a private initiative, chaired by John Sentamu, until 2020 Archbishop of York”.

1. Will Eni confirm that the Bayelsa Commission was set up by Bayelsa State Governor acting in his institutional capacity? If so, why did Eni describe it as a private initiative?

*1. Eni conferma che la Bayelsa Commission è stata costituita dal Bayelsa State Governor nell'esercizio delle proprie funzioni istituzionali? Se così è, perché Eni la descrive come un'iniziativa privata?*

Answer

As operator of the NAOC JV, NAOC continuously engages with local and federal institutions, as well as with stakeholders and publicly recognised bodies representing the interests of communities in Bayelsa State, within the framework of legally-established cooperation and intervention schemes. The Commission and its members, most of whom reside outside Nigeria, do not belong to any of these institutions and bodies.

2. Will Eni confirm that the Bayelsa Commission sought Eni's input to the Commission's work? If so, why did Eni state that it had not been consulted?

*2. Eni ha intenzione di confermare che la Bayelsa Commission cercò un indirizzo da parte di Eni per il lavoro della Commissione? Se così è, perché Eni afferma di non essere stata consultata?*

Answer

The NAOC was not given the opportunity to verify any of the facts in the report prior to its publication.

3. Will Eni apologise to the Commission for mischaracterizing its standing and its efforts to consult our company?

*3. Eni ha intenzione di scusarsi con la Commissione per avere male interpretato il suo ruolo e i suoi sforzi nel consultarsi con la società?*

Answer

Please refer to the previous answers.

4. Will Eni commit to implementing the recommendations of the Commission?

*4. Eni ha intenzione di impegnarsi ad attuare le raccomandazioni della Commissione?*

Answer

NAOC undertakes to comply with the recommendations issued within the framework of the legally established cooperation and intervention programmes.

5. What is Eni's own estimate of the clean up costs of pollution for which NAOC JV is legally responsible?

*5. Qual è la stima dell'Eni dei costi di bonifica dell'inquinamento dei quali la JV NAOC è responsabile legalmente?*

Answer

Together with the FGN authority responsible for oil spill supervision, including NOSDRA, NAOC is addressing and remediating oil spills.

6. What steps have been taken by Eni/NAOC to implement in full the recommendations of the 2018 Inter-Ministerial Ad Hoc Committee Joint Visitation to the Brass Terminal?

*6. Quali azioni sono state intraprese da Eni/NAOC per attuare in modo completo le raccomandazioni della 2018 Inter-Ministerial Ad Hoc Committee Joint Visitation presso il terminale di Brass?*

Answer

Following the recommendation of the Ministry of Petroleum Resources to NAOC after the Interministerial Committee meeting, the Ministry of Petroleum Resources sent a delegation to NAOC in February 2020, where the parties signed a resolution closing the relevant issues.

The issues related to the Brass terminal were resolved through a MoU signed with the Brass community. The MoU was countersigned by the JV partners and the Ministry of Petroleum Resources.

Oando has been accused by Eni of shipping Iranian oil to Eni in contravention of US sanctions against Iran<sup>9</sup>. In 2023, Omamofe Boyo, the Executive Director of Oando Energy Resources and current deputy Group Chief Executive of Oando, was prosecuted<sup>10</sup> in the Italian courts for alleged fraud related to the shipment<sup>11</sup>. Oando and Omamofe Boyo deny any wrongdoing. In the event, the prosecution was dropped on jurisdictional grounds<sup>12</sup>. Eni also withdrew a civil claim against Oando<sup>13</sup>. The substantive allegations have thus yet to be heard before a court.

7. Why did Eni withdraw the civil claim against Oando after the case was widely reported internationally and therefore posed a serious reputational risk to the company given the alleged violation of Iranian sanctions?

*7. Perché Eni ha ritirato la causa civile nei confronti di Oando dopo che la vicenda è stata ampiamente coperta dalla stampa internazionale e perciò ha posto un grave rischio reputazionale alla società considerate le presunte violazioni delle sanzioni contro l'Iran?*

Answer

Eni has never filed a complaint/report against Oando Trading LLC with the Italian authorities in connection with the White Moon affair, believing it to be an unaware intermediary of the origin of the crude oil fraudulently disguised as Napag. Since Oando agreed to return the crude oil by reimbursing Eni the relevant price in January 2020, Eni had (and has) no civil claims against it.

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<sup>9</sup> PMNews, Oando in new storm, linked with Iranian oil sale to ENI, undated, <https://pmnewsnigeria.com/2019/07/18/oando-in-new-storm-linked-with-iranian-oil-sale-to-eni/>

<sup>10</sup> Oando boss, Omamofe Boyo to face trial in Italy over alleged tanker contract fraud, The Street Journal, 10 October 2023, <https://thestreetjournal.org/oando-boss-omamofe-boyo-to-face-trial-in-italy-over-alleged-tanker-contract-fraud/>

<sup>11</sup> Reuters, Eni files fraud complaint, rejigs trading arm over oil tanker fiasco, Reuters, 18 July 2019, <https://www.reuters.com/article/idUSKCN1UDOM8/>

<sup>12</sup> Reuters, Italian judge decides not to proceed with case from failed Eni tanker deal, 8 November 2023, <https://www.reuters.com/world/europe/italian-judge-decides-not-proceed-with-case-failed-eni-tanker-deal-2023-11-08/>

<sup>13</sup> Reuters, Eni suspends World Bank arbitration in Nigeria oilfield dispute, 20 November 2023, <https://www.reuters.com/business/energy/eni-suspends-world-bank-arbitration-nigeria-oilfield-dispute-sources-2023-11-20/>

8. Given Eni's accusations against Oando, has Eni reported the suspected criminality to prosecutorial authorities in countries which have jurisdiction?

*8. Considerate le accuse rivolte da Eni contro Oando, Eni ha denunciato i presunti reali alle autorità giudiziali nei paesi competenti dal punto di vista giurisdizionale?*

Answer

It is confirmed that Eni has never filed a complaint/report against Oando either in Italy or elsewhere. On the other hand, Eni has filed fraud charges against Napag (now Viaro Energy) and its directors and shareholders in both Italy and the UK. As is known, the Italian court declined jurisdiction at the preliminary hearing, while Eni has (to date) no reportable information on the outcome of its complaint in the UK. Eni recalls that the trial against Napag and Francesco Mazzagatti for self-laundering and bribery between private individuals, for which the Italian court has declared itself competent, is still continuing in Italy. Eni filed a civil lawsuit in Italy against the same parties to recover the damages suffered.

On 4th September 2023 Eni announced the signing of an agreement with Oando PLC - Nigeria's leading indigenous energy solutions provider listed on both the Nigerian and Johannesburg Stock Exchange - for the sale of Nigerian Agip Oil Company Ltd (NAOC Ltd), the wholly Eni-owned subsidiary focusing on onshore oil & gas exploration and production in Nigeria, as well as power generation<sup>14</sup>.

9. Will Eni confirm that it never divests an oil or gas asset without first putting in place adequate funds to ensure that all social and environmental liabilities arising from pollution can be met?

*9. Eni ha intenzione di confermare che in nessun caso effettuerà un disinvestimento senza prima aver dotato l'asset di adeguati fondi per far fronte a tutte le passività sociali e ambientali connesse all'inquinamento?*

Answer

NAOC has established an agreement with the buyer that is in line with the country's regulations, including social and environmental responsibilities.

10. When decommissioning oil and gas infrastructure what international standards does Eni require its subsidiaries to meet? Do the standards differ from one country to another?

*10. Nell'esecuzione delle attività di abbandono e ripristino dei pozzi petroliferi e delle infrastrutture oil&gas, quali standard internazionali Eni chiede di applicare alle proprie controllate? Questi standard differiscono da paese a paese?*

Answer

Eni always operates in all countries following the applicable regulations, and often exceeding the applicable legal requirements.

11. When divesting an oil or gas asset, what due diligence does Eni undertake to ensure that the buyer has the financial strength to take on any liabilities incurred by past

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<sup>14</sup> <https://www.eni.com/en-IT/media/press-release/2023/09/eni-signs-agreement-sell-naoc.html>

operations?

*11. Quando Eni disinveste un asset oil&gas che tipo di due diligence Eni esegue per assicurarsi che il compratore abbia la capacità finanziaria per accollarsi le passività imputabili alle precedenti operazioni?*

Answer

At the time of the divestment, Eni makes sure that the buyer has the financial strength to carry out the transactions. Due diligence is also carried out by the relevant government agencies, as was also the case for the transaction in Nigeria.

12. Has Eni ever received an environmental indemnity from the Federal Republic of Nigeria when divesting an oil mining license?

*12. Eni ha mai ricevuto una manleva ambientale dalla Federal Republic of Nigeria in occasione di un disinvestimento di una licenza petrolifera?*

Answer

The divestment process in Nigeria is supervised by the relevant bodies, with regulations defining responsibilities for the seller and the buyer. These regulations are openly accessible.

### **Algeria**

As reported in Eni's Fact Book 2022 (p.14), a Memorandum of Understanding was signed in January 2023 with the aim of assessing the decarbonisation opportunities in Algeria identified in the reduction of flaring and fugitive emissions as well as in CCUS, renewable and energy efficiency projects, also allowing the associated gas to be exploited.

Eni says that these initiatives are in line with its net zero strategy and that they form part of a broader decarbonisation plan that also includes venting monitoring and zero routine flaring and energy efficiency projects.

1. What are the flaring and fugitive emission reduction targets that Eni has set itself in the aforementioned Memorandum of Understanding with reference to its specific activities in Algeria, and with what timeframe?

Answer

In January 2023, a 'Memorandum of Understanding' was signed with Algeria (Sonatrach) with the aim of evaluating opportunities for reducing greenhouse gas emissions in the following projects:

1. Fugitive emission campaigns;
2. Flaring down projects;
3. Energy Diagnoses;
4. Renewable energy sources;
5. Carbon Capture Sequestration (CCS).

Under the terms of the Memorandum of Understanding, Eni has deployed its expertise and know-how to map the methane and flaring emissions of its partner Sonatrach's upstream sector, as well as to identify several reduction opportunities that are part of a portfolio of projects that will enable Sonatrach to achieve its Zero Routine Flaring and methane emission reduction targets within the company's emission reduction timeline.

2. What are the flaring, fugitive and venting emissions associated with Eni's installations and activities in Algeria in the year 2023?

Answer

With regard to the main emission performance indicators (including Algeria-related activities), please refer to the "Performance Metrics and Comments" section of the Consolidated Non-Financial Statement (DNF) contained in the 2023 Annual Report (page 152) available on [Eni.com](https://www.eni.com).

3. Are there specific installations in the country that require more intervention and monitoring? If so, why?

Answer

The approach in terms of decarbonisation intervention and HSE performance monitoring implemented on Eni Algeria plants is homogeneous and aligned with Eni's corporate standards and strategies.