

Ordinary and Extraordinary Shareholders' Meeting of Eni SpA

May 6, 2026

Answers to questions received before the Shareholders' Meeting pursuant
to art. 127-ter of Legislative Decree no. No. 58/1998







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

Shareholder

RECOMMON ETS

5 shares

QUESTIONS REGARDING NIGERIA

A. OPL 245 Settlement

On 5th March 2026, Eni disclosed that a settlement agreement had been reached between the Federal Government of Nigeria and Eni on the conversion of Oil Prospecting Licence 245 (OPL 245). As stated by Eni: "The agreement includes the mutually satisfactory settlement of all claims related to OPL 245 and the discontinuation of the international arbitration proceeding at the International Centre for Settlement of Investment Disputes (ICSID); as a consequence, it allows the conversion of the existing license into two development licences, Petroleum Mining Leases (PML) 102 and 103, and two exploration licences, Petroleum Prospecting Leases (PPL) 2011 and 2012, to Nigerian Agip Exploration Limited (NAE) as operator, alongside its partners Nigerian National Petroleum Company Limited (NNPC) and Shell Nigeria Exploration and Production Company Limited (SNEPCO)."¹

Shell Plc has subsequently provided more details of the deal, stating: "During 2025, SNEPCo held a 50% interest in OPL 245. On March 4, 2026, this licence was converted under Nigeria's Petroleum Industry Act (2021) into two development leases (PML 102 and PML 103) and two exploration licenses (PPL 2011 and PPL 2012), held by SNEPCo (35%), Nigeria Agip Exploration (35%) and Nigerian National Petroleum Company Limited (NNPCL) (30%). In addition, SNEPCo was awarded a 50% interest in a PSC with NNPCL in respect of NNPCL's 30% interest in these licences and leases".²

- 1) Has Nigeria Agip Exploration been awarded a 50% interest in a PSC with NNPCL in respect NNPCL's 30% interest in the licences and leases respectively for PPL 2011 and PPL 2012 and for PML 102 and PML 103?

Yes, with reference to the 30% stake held by NNPLC, Nigerian Agip Exploration Limited (NAE) and Shell Nigeria Exploration and Production Company Limited (SNEPCo) are the Contractors under the PSC with NNPCL, each holding a 50% Contractor Interest.

- 2) If Nigeria Agip Exploration has not been awarded a 50% interest in NNPCL's interest in the four newly created licences and leases, has NNPC paid Nigeria Agip Exploration for NAE's previous interest in the 30% share that NNPCL now owns? If so, how much did NAE receive?

No consideration was paid in connection with this transaction, and NNPCL's 30% participation occurred in accordance with the provisions of Nigerian law.

- 3) Does the agreement expand the area originally designated under the 2011 Oil Prospecting Licence 245? Are the two new exploration licences part of the original

¹ <https://www.eni.com/en-IT/media/press-release/2026/03/president-of-nigeria-bola-tinubuu-meets-eni-ceo-claudio-descalzi.html>

² https://www.shell.com/investors/results-and-reporting/annual-report/_jcr_content/root/main/section/promo/links/item0.stream/1773292272508/5e49e127579b77081f032b6088b348694aac0d14/shell-annual-report-2025.pdf

OPL 245 block? Or new areas?

The agreement provides for an extension of the area originally designated under the Oil Prospecting Licence (OPL) 245 issued in 2011. Do the two new exploration licenses fall within the original perimeter of block OPL 245? Or do they refer to new areas?

The new leases and licenses assigned – PML 102, PML 103, PPL 2011 and PPL 2012 (collectively the "Contract Areas") – cover the same geographical area as the previous OPL 245 block.

- 4) If the area covered by the new licences and leases is wider, what additional payments were made by Eni? Were the payments made into the Federation Account? If so, does Eni now accept that the original payment for OPL 245 should also have been paid into the Federation Account, as required under the Nigerian Constitution?

The area of the new license is the same as the previous concession.

- 5) When does Eni, as operator, envisage the four new blocks coming on stream?

Preparatory activities are underway to achieve the Final Investment Decision of the Etan/Zabazaba project, with the aim of starting production by 2030.

- 6) Has Eni approved investment decisions relating to the development of the four blocks? If so, when was the decision made? If not, when is a decision envisaged?

See answer to question A.5.

- 7) Did the Nigerian Government exercise its back in rights (as enshrined in the 2011 Resolution Agreements) as part of the agreement? If so, how much was paid by the Nigerian Government to Eni and Shell?

Yes, pursuant to Section 85(4) of the Petroleum Industry Act 2021 (PIA), the Nigerian Government, through NNPC, exercised its right of back-in to acquire a 30% stake in the leases and licenses derived from OPL 245, with the following participating interests in the Contract Areas: NNPC 30%, NAE 35%, SNEPCo 35%.

No consideration was paid in connection with this transaction.

- 8) Gas exploitation was not (to our knowledge) part of the 2011 PSA for OPL 245. By contrast, under the new agreement, Eni has stated that gas (200 MMSCFD at peak) from Etan-Zabazaba will be exported through Nigeria LNG. Did Eni make additional payments for the rights to the gas? If so, how much? Was the money paid into Nigeria's federation account?

The associated gas production of the Zabazaba Etan project is planned to be exported to Nigeria LNG, in accordance with the Zabazaba and Etan Field Development Plans, which were approved by the Nigerian Upstream Petroleum Regulatory Commission in March 2025. No additional payments were made by Eni for gas rights. The PIA recognizes natural gas rights to PML holders.

- 9) We have previously asked Eni to confirm, during the late stages of negotiation for the OPL 245 deal in 2010, whether or not Mr Descalzi was engaged in a telephone call with Mr Bisignani, in which Mr Bisignani was instructing Mr Descalzi as to how to conduct the next stages of the negotiations for the OPL 245 block. We ask the same question again – today - because actually Eni has never provided a credible response to this question.

See answers to questions B1-B5.



B. Forthcoming OECD review of alleged political interference in OPL 245 prosecution and trial

The OECD's Working Group on Bribery will be conducting a review of Italy's compliance with Article 5 of the OECD Anti-Bribery Convention in relation to concerns over political interference in the OPL 245-related prosecution and trial of Eni and others.

Questions:

- 1) Has Eni assessed the risks that such a review poses to the company's acquittal in the OPL 245 bribery case?
- 2) Has Eni informed its board and regulators that the OECD will be reviewing Italy in order that they may assess any consequent risk to the OPL 245 judgment?
- 3) Was the forthcoming review by the OECD Working Group considered as a factor in any investment decisions that Eni has taken in relation to the development of PPL 2011 and PPL 2012 and for PML 102 and PML 103?
- 4) If the review conducted by the OECD Working Group concludes that Italy is not in compliance with Article 5 of the Convention, what actions does Eni intend to take?
- 5) In the same scenario described above, does Eni believe it needs to revise or implement its compliance program in accordance with Legislative Decree No. 231/2001?

Answers to questions A9 and B1-B5

Given that the questions are not relevant for the purposes of approving the 2025 financial statements, we reiterate that all the circumstances relating to Eni's and Shell's acquisition of the OPL 245 license were subject to prior review by an independent international law firm that many years earlier had already reached the same conclusions as Judges at all levels of jurisdiction who examined the matter: no wrongdoing was committed by Eni and its managers. In any case, Eni's Organization, Management and Control Model pursuant to the Legislative Decree no. 231 of 8 June 2001 (the so-called Model 231) is absolutely adequate and is subject to continuous updating in response to regulatory developments (new predicate offences, amendments to Legislative Decree 231/2001 or other relevant regulations), jurisprudential and doctrinal developments on the subject, and to changes in the Company's organizational structure and business activities.

C. Eni's employment policy

On 18 July 2022, Eni's current chief legal counsel, Mr. Stefano Speroni, was placed under investigation by the Milan Prosecutors' Office for alleged offences under Articles 81 cpv and 371 bis c.p of the Italian Criminal Code, which prohibits the provision of false information to a prosecutor.³

On 9 April 2026, prosecutors named Mr Speroni as a suspect investigated under articles 110 (complicity in a crime) and 368 cp (slander).⁴

³ Procura della Repubblica, Dispone, N.11191/2020 R.G. notizie di reato-Mod.44, 18 July 2022.

⁴ <https://www.ilfattoquotidiano.it/2026/04/09/equalize-chiesto-processo-per-enrico-pazzali-chiuse-le-indagini-a-carico-di-81-persone/8350039/>

Eni's previous chief legal counsel, Massimo Mantovani, is currently being prosecuted for allegedly interfering in the OPL 245 investigation.

Questions:

- 1) Is Mr Speroni still under investigation for the provision of false information to a prosecutor?
No, the Public Prosecutor's Office of Milan has requested the dismissal of the proceedings, as, moreover, announced by the press.
- 2) How many chief counsels and other lawyers who have acted on behalf of Eni in the past 10 years have been placed under criminal investigation?
- 3) Does Eni have an employment policy? If so, what are the rules governing the suspension of employees who are under criminal investigation, named as suspects or being prosecuted? Why was Mr Speroni not suspended at the time he was placed under investigation?
- 4) What due diligence was undertaken on Mr Speroni and Mr Mantovani prior to their employment by Eni? Did that due diligence raise any red flags? Was the board informed of those red flags?
- 5) Has Eni undertaken a review of its due diligence procedures following the prosecution of Mr Mantovani and the investigation of Mr Speroni? If not, why not?
- 6) Given that the alleged offenses committed by Mr. Speroni and Mr. Mantovani could expose the company itself to criminal liability under Legislative Decree No. 231/2001, does the company believe that its current compliance program remains adequate and effective in preventing the commission of offenses by its corporate executives or subordinates? If so, why, and why does Eni not consider revising and, if necessary, implementing the same compliance program?
- 7) In any case, has the company verified before the competent public prosecutor's office whether it is listed in the registry of corporates under investigation in accordance with the specific form provided for the administrative liability of legal entities for criminal offenses?
- 8) Has Eni assessed the reputational risks arising from the criminal investigation or prosecution of two of its chief legal counsels?
- 9) Did Eni report the criminal investigation of Mr Speroni and prosecution of Mr Mantovani to the US Securities and Exchange Commission? If not, why not, given the ESG issues that the investigation raises?
- 10) Has Eni informed ESG rating agencies that Eni's chief legal counsel has been named as a suspect in a criminal investigation and nevertheless Eni has decided to continue his employment? If not, why not?

Answers to Questions 2 to 10

Given that the questions are not relevant for the purposes of approving the 2025 financial statements, with regard to Eni's position in the aforementioned proceedings, no liability is attributed to the Company. The information provided is consistent with those required by applicable regulations in force. As for Eni's Model 231, see the answer to question B.5

D. UN Mandate Holders Letter to ENI: Disclosures under 17 CFR § 240.12b-20 of the US Securities Exchange Act of 1934

Eni is listed on the New York Stock Exchange and therefore subject to the reporting requirements of the US Securities Exchange Act.

Those requirements obligate the reporting of such material information as is necessary to ensure that statements made by regulated companies are not misleading.^{5,6}

Eni has stated that “respect for human rights is an integral principle of all our activities, regardless of the geographical or cultural context”.⁷

On 2 July 2025, an unprecedented number of UN mandate holders,⁸ led by the UN Working Group on the issue of human rights and transnational corporations and other business enterprises, wrote to Eni expressing their “grave concern” about the impact on human rights caused by the divestment of Eni S.p.A from its Nigerian subsidiary “without following a human rights-based approach and against international law obligations”.

The UN Mandate Holders stated:

“The repeated oil spills in the Niger Delta over a span of decades severely affected the right to life, the right to a clean, healthy and sustainable environment that is free from toxic substances, the right to the highest attainable standard of health, the right to safe drinking water, the right to an adequate standard of living, the right to food, the right to housing, cultural rights, the right to access to information and the right to access to remedy... The divestment processes, which have lacked transparency, carry a high risk of perpetuating human rights impacts, and hindering any environmental remediation and access to remedy efforts”.

The Mandate holders also stated:

“We note that the Niger Delta is not the only location worldwide where human rights are being abused by business enterprises involved in oil and gas operations. These human rights abuses therefore raise wider systemic issues, some of which have only emerged through the divestments being made in Nigeria without proper remediation. The mechanisms being used to achieve such divestments in Nigeria are novel, involving a sale of shares in the operating companies rather than divestment of individual licenses. In that respect, Nigeria is being used as an experiment for divestment without clean-up.”

Questions:

- 1) Does Eni consider that the letter from the UN Mandate holders constitutes material information whose disclosure is necessary in order to ensure that statements made by Eni with regard to human rights are not misleading? If not, why not?

⁵ Code of Federal Regulations, Title 17 - Commodity and Securities Exchanges Chapter II - SECURITIES AND EXCHANGE COMMISSION (CONTINUED), Part 240 - GENERAL RULES AND REGULATIONS, SECURITIES EXCHANGE ACT OF 1934, Subpart A - Rules and Regulations Under the Securities Exchange Act of 1934, Section § 240.12b-20 - Additional information, <https://www.govinfo.gov/content/pkg/CFR-2021-title17-vol4/xml/CFR-2021-title17-vol4-sec240-12b-20.xml>. Accessed February 15, 2024.

⁶ Code of Federal Regulations, Title 17 - Commodity and Securities Exchanges Chapter II - SECURITIES AND EXCHANGE COMMISSION (CONTINUED), Part 240 - GENERAL RULES AND REGULATIONS, SECURITIES EXCHANGE ACT OF 1934, Subpart A - Rules and Regulations Under the Securities Exchange Act of 1934, § 240.10b-5, <https://www.govinfo.gov/content/pkg/CFR-2021-title17-vol4/xml/CFR-2021-title17-vol4-sec240-10b-5.xml>. Accessed February 15, 2024.

⁷ <https://www.eni.com/en-IT/sustainability/people-community/human-rights.html>

⁸ Mandates of the Working Group on the issue of human rights and transnational corporations and other business enterprises; the Special Rapporteur on the promotion and protection of human rights in the context of climate change; the Special Rapporteur on the human right to a clean, healthy and sustainable environment; the Special Rapporteur on the right to food; the Special Rapporteur on the right of everyone to the enjoyment of the highest attainable standard of physical and mental health; the Working Group on the rights of peasants and other people working in rural areas and the Special Rapporteur on the implications for human rights of the environmentally sound management and disposal of hazardous substances and wastes.

- 2) Has Eni notified the US Securities and Exchange Commission of the receipt and contents of the letter? If not why not?
- 3) Has Eni informed shareholders of the receipt of the UN Mandate holders' letter? If not, why not?

Yes.

- 4) Has Eni informed ESG rating agencies of the receipt of the UN Mandate holders' letter? If not, why not?

The main aspects of the disposal of NAOC Ltd to the Nigerian operator OANDO plc were disclosed in Eni's financial statements and sustainability reports, so there was no omission of material information to investors/stakeholders. These reports describe the rationale for the transaction, i.e. the Group's strategy to optimize the portfolio with a focus on Nigerian offshore assets, the selection of a qualified local partner, a listed company, in line with the Nigerian government's strategy to promote the direct management of onshore oil operations by local entrepreneurs, as well as considerations relating to the protection of human rights and the responsible management of remediation activities in a sensitive area. In particular, with reference to oil spills and remediation activities, the disposal of NAOC was carried out in compliance with applicable local regulations on dismantling and restoration activities in relation to oil operations, including the funding by Eni of the related obligations falling within its scope of responsibility. Furthermore, Eni's oil spill monitoring and detection system was transferred to the buyer. The main aspects of the transaction were disclosed by Eni in its filings for the US Securities & Exchange Commission. Eni, through its Head of Sustainability, has provided a formal response to the allegations reported in the communication of the UN mandate holders. This communication is published on the UN website at the link <https://spcommreports.ohchr.org/TMResultsBase/DownloadFile?gId=39197>.

This correspondence has been made available to companies that assess sustainability ratings.

E. Divestment of Eni's 5% interest in Renaissance JV (formerly SPDC JV)

It has been reported in the Nigerian press that Eni has received bids from several companies for the acquisition of its 5% working interest in Renaissance JV, formerly the Shell Petroleum Development Company JV, in Nigeria.⁹ *Nation* reports that "parties close to the divestment process" have suggested that the favoured bidder is Sterling Oil Exploration and Energy Production Company (SEEPCO) Nigeria, owned by Nitin and Chetan Sandesara.

The Nation further reports:

"The Sandesaras Brothers – Nitin and Chetan – who arrived in Nigeria after being declared fugitive economic offenders in India seems to have found a home to not only hide their funds, but also flourish by establishing SEEPCO, which produces over 50,000 barrels of oil per day through various production sharing contracts with the Nigerian National Oil Company.

In a landmark resolution in November 2025, the brothers were discharged of all wrongdoings by the Supreme Court in India after agreeing to a settlement of \$570million,

⁹ <https://thenationonlineng.net/eni-may-sell-5-renaissance-jv-interest-to-sandesara-brothers/>

roughly one-third of the \$1.7Billion proceeds of bank fraud carefully diverted through a massive network of over 300 shell companies.

While this judgement and resulting settlement remains challenged by the Securities and Exchange Board of India (SEBI) at the instance of setting a bad precedence on how economic offenses are resolved in India, the Supreme Court have recently ruled that SEBI discontinues its actions against the Brothers, and that all media outlet in India desists from publishing news linking the Brothers to Bank Fraud.

In Nigeria, while the Indian Brothers control one of the largest independent energy conglomerates in the Country, they have been accused of many wrongdoings including oil theft, flouting local content rules, bad treatment of Nigerian staff, depriving the Nigerian state of tax revenue, and environmental negligence among others.

SEPCO, run by family members including Moit Barot continues to flourish in Nigeria and may have succeeded in finally laundering their image with the proposed acquisition of Agip Energy and Natural Resources Ltd from ENI.”

Questions:

- 1) Will Eni confirm that it is seeking to sell its 5% interest in Renaissance JV?
Yes, it is confirmed.
- 2) Will Eni confirm that SEPCO has made a bid for Eni's 5% interest in Renaissance JV?
The sale process is ongoing: the buyer's identity and the transaction value are subject to confidentiality.
- 3) Is Eni aware of the allegations related to SEPCO's owners, as reported in The Nation?
Yes.
- 4) Will Eni confirm that it will not sell its 5% interest in Renaissance JV to any company that poses a reputational risk to Eni?
Any buyer will be subject to the due diligence process required by the Company's internal regulatory framework, which includes the assessment of reputational risks.
- 5) Will Eni confirm that any purchaser of the 5% will pass a credible fit and proper person test?
See answer 4. In addition, in relation to the need for financing/guaranteeing the transaction by international institutions, such institutions carry out their own "Know Your Customer" (KYC) verification process in addition to Eni's controls indicated in the previous point.

F. Brass Canal

1. Daily Discharge of Produced Water

- 1) Can Eni confirm whether NAOC discharged between 100,000 and 150,000 barrels per day of produced formation water into the Brass Canal over several decades, and clarify what proportion of this volume was treated to internationally accepted standards before discharge?
- 2) If treatment was applied, will Eni disclose independent verification reports confirming compliance over time, rather than internal company assessments?

2. Untreated Toxic Waste Allegation

- 1) What is Eni's response to documented claims that the Brass Canal evolved into a conduit for untreated toxic waste - including brine, sludge, and crude residues - discharged into the Brass River and the Atlantic Ocean?
- 2) Will Eni commit to publishing full historical discharge data and third-party audits for investor scrutiny?

3. EGASPIN Regulatory Breach

- 1) How does Eni explain total petroleum hydrocarbon concentrations in the Brass Canal reported as high as 88,500 mg/kg—far exceeding the 5,000 mg/kg intervention threshold under EGASPIN guidelines?
- 2) What remediation actions have been undertaken specifically in response to this breach, and what is the current contamination level?

4. Groundwater Contamination & Public Health

- 1) Given reports that both shallow wells and boreholes in Brass communities are contaminated, does Eni accept responsibility for groundwater pollution, and what long-term health monitoring or compensation programs are in place?
- 2) Can Eni provide epidemiological data or health impact studies funded or acknowledged by the company?

5. Destruction of Livelihoods & Biodiversity

- 1) What financial provisions has Eni made for remedying the destruction of aquatic biodiversity and the collapse of fishing-based livelihoods in Brass Kingdom since NAOC operations began in 1973?
- 2) Are these liabilities reflected in Eni's environmental provisions or contingent liabilities disclosed to shareholders?

6. Legacy Pollution Liability:

- 1) Does Eni recognize the Brass Canal as a legacy pollution site, and if so, what is the estimated cost and timeline for full environmental remediation?
- 2) If not, how does Eni justify that position in light of contamination levels far exceeding regulatory thresholds?

7. Divide-and-Rule Allegations

- 1) How does Eni respond to allegations of manipulating host community relations through divide-and-rule tactics and inducements to local leaders?
- 2) What safeguards are in place to ensure community agreements are free, prior, and informed, rather than instruments for liability limitation?

8. Liability Waivers Disguised as CSR

- 1) Can Eni clarify whether any community development or CSR agreements have included clauses that limit or waive the company's environmental liability?



9. Sale of Onshore Assets to Oando

- 1) What due diligence was undertaken by Eni before the sale of its onshore assets to Oando Plc, particularly in light of reported financial and governance concerns at the time?
- 2) Did the transaction include any transfer or limitation of environmental liabilities associated with Brass operations?

10. ESG Violations

- 1) Given the scale of alleged environmental damage, regulatory breaches, and community impact spanning over five decades in Brass, why should investors not consider this material ESG risk capable of triggering significant financial, legal, and reputational liabilities for the company?

11. Absence of Water Treatment Infrastructure

- 1) Can Eni confirm whether the Brass Export Terminal operated for decades without a functional produced water treatment and reinjection facility, despite regulatory requirements under EGASPIN and Nigerian petroleum laws?
- 2) If such a facility exists, when was it commissioned, and can Eni provide verifiable operational records demonstrating consistent usage?

12. Failure to Implement Local Content Plan

- 1) Why did Eni allegedly operate for over 50 years in Brass without a Local Content Plan, in apparent violation of Nigerian law?

13. 3 Billion Barrels of Toxic Discharge

- 1) Can Eni confirm or refute estimates that approximately 3 billion barrels of produced formation water, brine, and sludge have been discharged into the Brass Canal since 1973?
- 2) And if in dispute, will it disclose its own cumulative discharge data over the same period?

14. Violation of Original Canal MOU

- 1) Why did Eni fail to honor its obligation under the original Memorandum of Understanding with Brass Kingdom requiring periodic independent environmental assessments?

15. Non-Compliance with Ministerial Directive

- 1) Why did Eni fail to comply with a 2018 directive from the Federal Ministry of Petroleum Resources mandating a Comprehensive Impact Assessment of the Brass Canal?
- 2) Does Eni consider selective compliance with government directives an acceptable corporate practice?

16. Failure to Deliver on 2015 Cleanup Promise

- 1) What explains Eni's failure to fulfill its 2015 commitment to the Bayelsa State Government to clean up the Brass Canal?

17. Liability Waivers in CSR Agreements

- 1) Why did Eni include clauses in a CSR Memorandum of Understanding requiring host communities to waive rights to pursue environmental claims, including those related to produced water disposal?
- 2) Does Eni consider it ethical or consistent with ESG standards to condition basic social amenities on communities surrendering their legal rights?"

18. Allegations of Coercion & Undue Influence

- 1) How does Eni respond to allegations that community leaders were pressured to sign agreements containing liability waivers without broad-based representation of the kingdom?

19. Failure to Implement CSR Commitment

- 1) Why were many of the social projects promised under the MOU reportedly not implemented before their expiration in 2023?

20. Divestment to Oando

- 1) How does Eni respond to concerns that the timing of its divestment to Oando Plc coincided with unresolved environmental liabilities in Brass?
- 2) Did the transaction include provisions that limit or transfer liability for decades of pollution, and were investors fully informed?

21. Legacy Liability Transfer

- 1) Can Eni clearly state whether Eni retains any financial or legal responsibility for historical pollution at the Brass Canal following its divestment?

22. Threats Against Community Representatives

- 1) How does Eni respond to concerns that its communications to community representatives could be interpreted as attempts to discourage lawful advocacy or expert representation?

[Answers to questions F.1 to F.22](#)

With regard to the Brass Canal, NAOJ JV has repeatedly stated that the Company has periodically monitored the wastewater deriving from its production processes discharged into the Canal and, on the basis of such monitoring, it has always rejected the allegations of pollution and/or environmental degradation made by the Brass Kingdom in relation to its activities in the Brass Canal.

However, without prejudice to the above to the foregoing and on a non-admission basis, following a consultation process with community members, with an ad hoc inter-ministerial committee, the regulatory body and other stakeholders, NAOC JV and the Brass Kingdom signed a Memorandum of Understanding in July 2020, which provided, among other things, for the execution of a Produced Water Management Project.

At the time of the sale to Oando, NAOC had conducted an Environmental Evaluation Study (EES) with NUPRC related to the Brass Terminal. In May 2024, NUPRC finally notified NAOC of the approval of the EES.

The Study was related to the Produced Water Management Project, aimed at implementing an additional water treatment plan and installing an offshore wastewater pipeline. The project is currently managed by Oando Energy Resources Nigeria Limited.

RESERVES

- 1) Why in the 2024 and 2025 financial reports are proved reserves no longer presented separately for Egypt but instead generically incorporated into those indicated for Northern Africa, which includes Algeria, Egypt, Libya and Tunisia? Is it possible to have the breakdown by country?

With regard to proved reserves disclosures, Eni – consistent with all major Oil & Gas companies – follows the reporting rules issued by the US Securities & Exchange Commission as part of the Exchange Act (para. 1200 of Reg. S-K); These rules require companies to provide disclosures for: (i) the country of incorporation of the parent company and (ii) the main geographical areas. Country-level disclosure (other than for the country of incorporation) is required when the individual country's reserves exceed 15% of the total proved reserves. In past years, Egypt exceeded this threshold and was therefore reported on an individual basis. As a result of the overall evolution of reserves, this incidence has gradually decreased, falling in 2024 and 2025 below the 15% threshold for each of the relevant consecutive three-year reporting periods (financial statements present a three-year historical series; as long as the threshold was exceeded in at least one year of the three-year period, Eni continued to disclose country-level data). In the last three years, since the aforementioned criterion of significance was no longer met, Egypt has been included within the Northern Africa geographical area, in line with other countries below the threshold.

- 2) Why were tables of daily and annual hydrocarbon production for all major countries not provided in the 2025 financial report, as in the previous years? Why were productions provided only by geographical areas, making it impossible to assess the real impact of significant production changes for individual countries, such as Egypt? The comment is not accurate: the production data by country are disclosed, as in previous years (see pages 51-52 of the 2025 Annual Financial Report).
- 3) Why have the financial reports over the past 10 years not provided appropriate emphasis on negative production performance observed at certain of the largest fields operated or participated in by Eni? For example, with reference to:

1. Zohr field in Egypt, whose gas production has constantly been maintained and remains at values significantly below (-50%) those Eni communicated to the press, notwithstanding the drilling in 2025 of 2 additional wells with a total cost of over 400 million dollars?

The Zohr field's performance is in line with plan and expectations. The current production performance is the result of the field's exit from its plateau phase and is comparable to that of other similar large fields both in the country and internationally.

Several production optimization activities are underway, including drilling, water management optimization, and compression, with the aim of supporting production levels. New drilling opportunities are also currently under evaluation.

2. Kashagan field in Kazakhstan, whose oil production has reached a stable level of just over 400,000 barrels/day in 2025 alone, against Eni's forecast in 2005 of over one million barrels per day?

Financial reports have always consistently reported the evolution and challenges of complex fields such as Kashagan, in full compliance with accounting standards and disclosure obligations to the market. The gap between the preliminary projections made in 2005 and the current production exceeding 400,000 barrels per day does not represent a negative result but reflects responsible and dynamic industrial management. The development of the field is in fact carried out with the state company, whose decisions on production phases and investments are collectively calibrated to manage the exceptional technical and environmental challenges of the Caspian Sea, always ensuring the highest operational safety.

In addition, the field's development has followed strict market-driven logic and strict capital discipline, favoring value creation over the mere production volumes. Current production levels therefore represent an optimal balance between operational efficiency and value protection for our shareholders, a path that has been constantly reported with the utmost rigor.

- 4) Why have financial reports in recent years not provided appropriate emphasis to the negative results in terms of reserves found at certain of the large fields operated by Eni, such as in the Zohr field, where the proved gas reserves have turned out to be more than halved (from 20 to less than 10 Tscf) compared to the initial estimates advertised and never revised by Eni throughout the international press?

In the 2024 and 2025 financial reports, there was no evidence of changes in Zohr's proved reserves, as none occurred.

ARGENTINA LNG

- 1) What is the progress of the Argentina LNG project and, specifically, of the Phase III in which Eni is involved?
- 2) By when is the final investment decision for Phase III of the Argentina LNG project expected?
- 3) Has Eni already predicted the expected equity to debt ratio related to the financing of Argentina LNG project?
- 4) Does Eni intend to take advantage of public guarantees issued by export credit agencies for the implementation of Phase III of the Argentina LNG project?

- 5) Has Eni already engaged with private financial institutions to raise debt capital for the implementation of Phase III of the Argentina LNG project?
- 6) Does Eni intend to sign an offloading contract for LNG produced as part of Phase III of the Argentina LNG project similarly to the one signed with BP for the LNG at Coral South FLNG in Mozambique?
- 7) Can Eni confirm the rumors in the press according to which the FLNGs envisaged by Phase III of the Argentina LNG project will be 3 instead of 2? If not, is the future installation of a third FLNG by Eni still planned?

Answers to Questions 1 to 7

Eni and YPF, which has recently been joined by XRG, are maturing a phase of the integrated upstream-midstream Argentina LNG project which involves the export of 12 (6+6) MTPAs of LNG with two floating liquefaction units (FLNG). The Final Investment Decision (FID) is expected towards the end of 2026. Tenders are progressing swiftly for all major project EPC packages and in parallel, significant progress has been made in LNG and NGL marketing activities, as well as project financing.

Eni, YPF and XRG have recently finalized the Joint Development Agreement (JDA). This agreement extends participation in the ARGLNG project to XRG and updates the principles of collaboration among the parties, with the aim of jointly completing the key activities necessary to achieve FID. Once the FID is reached (by the end of 2026), the development plan will be finalized in full alignment with the partners. In line with industry-leading execution standards, the project is expected to follow a four-year development cycle from FID to production start-up.

The financing process and the dialogue with financial institutions and ECAs are ongoing, with the clear objective of maximizing the use of project financing sources suitable for the project in terms of structure and timing.

- 8) How much will be the total emissions associated with the Argentina LNG project and, specifically, those of Phase III which involves the installation of two FLNGs?

The Argentina LNG project is in the technical definition phase and engineering assessments, including those related to emissions, are part of the process that will lead to the Final Investment Decision.

Estimates of the project's overall emissions will depend on the selected technical configuration which is still being defined. As with other projects, the analysis will mainly concern Scope 1 and 2 operational emissions, with the aim of minimizing them through design choices oriented towards energy efficiency and the reduction of routine emissions, in line with the Group's development processes and industrial decision-making framework.

- 9) What will be the flaring emissions associated with Phase III of the Argentina LNG project, which involves the installation of two FLNGs?

The Argentina LNG project is currently in the technical development phase; the design choices will be oriented towards minimizing flaring in line with Eni's commitment to zero routine flaring.

As with similar projects, any flaring incidents would be limited to non-routine or emergency phases, such as start-up, testing or extraordinary operational situations, and would be assessed and managed as part of the final design and subsequent operational phase.

- 10) The public consultations required by law for the other phases of the Argentina LNG project, as well as those for other energy infrastructure that should affect the provinces of Rio Negro and Chubut were characterized by numerous irregularities, as well as violations of the rights of the participating persons by the authorities.^{10 11 12}

That said:

1. When will the consultations for Phase III of the Argentina LNG project, in which Eni is involved, be scheduled?
2. How does Eni intend to implement the public consultation process to ensure the free and informed participation of any stakeholder, starting with the citizenry?

[Answers to Questions 10.1 and 10.2](#)

The Argentina LNG project is managed together with YPF/XRG and all consultation instances will be initiated in accordance with current legislation. Eni conducts all its activities in compliance with applicable regulations and adopts the highest international standards and guidelines in all the contexts in which it operates.

- 11) Does Eni also plan to be involved in the upstream parts associated with the Argentina LNG project, specifically by strengthening exploration and production operations in the Vaca Muerta basin?

[Yes, Eni will be present across the entire value chain of the project, from upstream, midstream, downstream and gas marketing activities.](#)

- 12) The International Union for Conservation of Nature (IUCN), during the 2025 World Congress of Nature, approved a key motion for the protection of the San Matías Gulf in Argentina, the area that according to the Argentina LNG project should host two of Eni's FLNGs. Motion 26 "Conservation of the environmental integrity of the San Matías Gulf in Argentina" highlights the risks associated with the installation of infrastructure for the exploitation of LNG oil and warns of the potential ecosystem damage resulting from these activities, an area that represents a key habitat for the feeding and migration of various species, including internationally protected ones.

That said:

1. How are Eni's LNG infrastructure development plans in Argentina consistent with this motion?

[The Argentina LNG development plan will meet the requirements of the authorization process regarding environmental impacts in order to obtain the relevant permits from the various competent authorities.](#)

- 13) As already occurs in Mozambique for the Coral South FLNG project, does Eni foresee patrols by the Italian Navy and exercises?

[Eni is not aware of patrols and exercises of the Italian Navy in Argentina.](#)

¹⁰ <https://farn.org.ar/audiencia-publica-buque-de-gnl-en-el-golfo-san-matias/>

¹¹ <https://www.rionegro.com.ar/politica/odarda-pidio-suspender-la-audiencia-publica-por-el-segundo-buque-del-proyecto-gnl-en-rio-negro-4299446/>

¹² <https://www.rionegro.com.ar/energia/buque-mk-ii-hay-annotados-215-oradores-para-la-audiencia-publica-en-san-antonio-este-4299906/>

MOZAMBIQUE

A. Coral South FLNG

1. In response to the 2023 pre-shareholders' meeting questions, Eni announced that "from the start-up of the Coral South project in November 2022" to the date of the shareholders' meeting of May 10, 2023, "according to public sources (Kpler) it appears that until April 2023 13 loads of liquefied natural gas corresponding to about 1.2 billion cubic meters have been carried out, of which 2 loads arrived in Italy for about 200 million cubic meters". That said, the following questions are formulated:
 - 1) What is the volume of LNG shipments produced by Coral South FLNG to date?
Since production start-up about 150 LNG cargoes have been shipped.
 - 2) What are the volumes of LNG produced by Coral South FLNG to date?
Since production started up, 10.8 Mton of LNG have been produced.
 - 3) Which is the volume of LNG shipments produced by Coral South FLNG that have been delivered to Italy so far?
The marketing of Coral South FLNG production was started in the second half of 2022, at a time of great gas scarcity. Cargoes have contributed to the security of European supplies (including Italy).
 - 4) Which are the volumes of LNG produced by Coral South FLNG delivered to Italy so far?
See answer to question 3.
 - 5) Is Coral South FLNG operating in line with the gas liquefaction capacity of 3.4 million tons per year (MTPA) as reported in the company's project description documents?
Coral South is operating in line with the project's planned liquefaction capacity (3.4 million tons/year).
2. Given that in response to a question submitted ahead of the AGM 2024, Eni replied: "As envisaged at the design level, flaring episodes in Coral South FLNG were limited to the initial testing phase and sporadic cases of plant restart", the following question is formulated:
 - 1) Since the testing phase officially ended on January 24, 2024, with the handover from Technip Energies to Eni with regard to the operational management of the platform, can Eni report how many flaring episodes there have been and what is the amount of gas burned in flare in terms of volume from January 24, 2024 to date?
From 24 January 2024, to date, there have been less than 9 episodes per year of plant restart (much better than the benchmark for similar plants). In these episodes, only the amount strictly necessary to ensure the safety of people and systems was burned, as planned in the design.
3. What is the amount of the economic contribution associated with the operation of Coral South FLNG and paid to the Mozambican state so far?
The Mozambican government's revenue from production start-up amounts to more than \$290 million.

B. Coral North FLNG

- 1) What is the progress of the Coral North FLNG project?
The project is in the executive phase with progress to date of more than 50%, in line with the development plan.
- 2) Given that on October 2, 2025, Eni announced through its institutional website that it had reached the final investment decision for Coral North FLNG by the first quarter of 2025, however without including information on financial closure, the following question is asked:
 1. Can Eni explain the reasons for this lack of information?
The funding is being finalized. This project financing will cover approximately 60% of the total needs for the start-up of the Coral North project.
- 3) What is the equity-to-debt ratio related to Coral North FLNG financing?
The project financing will cover approximately 60% of the total needs for the start-up of the Coral North project.
- 4) By when does Eni expect to reach the financial closure for Coral North FLNG?
See answer to question 2.1.
- 5) Does Eni intend to sign an offloading contract for Coral North LNG in the same way as the one signed with BP for Coral South FLNG LNG?
The marketing strategy of the Coral North project is different from that of Coral South FLNG.
- 6) What percentage of the gas produced by Coral North FLNG will be destined for the Mozambican market?
The percentage of gas destined for the domestic market is in line with the requirements set out by the law and approved by the Mozambican government.
- 7) What percentage of condensate from Coral North FLNG gas production will be destined for the Mozambican market?
The sale of the Coral North condensate will be entirely entrusted to the Mozambican state-owned company ENH.
- 8) How much will the total emissions associated with Coral North FLNG be?
The emissions associated with Coral North are estimated at around 500,000 tonnes/year of CO₂ equivalent on average basis to Eni's share, in line with the environmental impact assessment published and approved by the authorities. In addition, we have plans to offset these emissions.
- 9) How much flaring emissions will be associated with Coral North FLNG?
In line with the Coral South FLNG project, flaring episodes will be limited to the initial testing phase and sporadic cases of plant restart.

10) On March 19, 2026, the United Nations Working Group on Business and Human Rights and three Special Rapporteurs issued a press release¹³ expressing "deep concern about the decision of the African Development Bank (AfDB) to approve a \$150 million loan to support the Coral North Floating Liquefied Natural Gas (FLNG) project in northern Mozambique", since "the offshore project could exacerbate the long-standing human rights issues that have emerged in the gas sector in the province of Cabo Delgado, Mozambique" and "could have a significant impact on the climate, increasing greenhouse gas emissions, including methane, aggravating air pollution and causing other environmental damage, at a time when the region is already suffering severe climate shocks". That said, the following questions are formulated:

1. What is Eni's assessment of this press release?
2. What is Eni's response to this statement?

Answers to Questions 1 and 2

The Coral North FLNG project is developed in full alignment with the most stringent international standards on environmental protection and respect for human rights. Eni operates in Mozambique in full compliance with current legislation, actively collaborating with national authorities and all relevant stakeholders. With regard to the source cited, Eni does not comment on statements from third parties.

C. Rovuma LNG

1) Eni is part of Mozambique Rovuma Venture S.p.A. (MRV), a joint venture established together with ExxonMobil and CNPC, which holds a 70% stake in the concession contract for the exploration and production of Area 4. The remaining 30% is owned by ADNOC, KOGAS and Empresa Nacional de Hidrocarbonetos E.P. ENI Rovuma Basin "will lead on behalf of MRV, the construction and operation of the upstream plants, while ExxonMobil Moçambique Limitada will lead the construction and operation of the natural gas liquefaction plants and related infrastructure". That said, the following questions are formulated:

1. What is the progress of the upstream plants of the Rovuma LNG project?
The Rovuma LNG project is currently at the definition stage, with Front End Engineering Design (FEED) activities underway. For details and additional information, please refer to the operator ExxonMobil.
2. What is the progress of the fossil gas liquefaction plants and related infrastructures owned by ExxonMobil Moçambique Limitada, which operates on behalf of MRV of which ENI is a part?
See answer to the previous question.
3. Does the MRV consortium, of which Eni is a member, expect to reach the final investment decision by 2026?
Please refer to the statements made by the operator ExxonMobil.

¹³ <https://www.ohchr.org/en/press-releases/2026/03/mozambique-un-experts-concerned-african-development-bank-funding-floating>

4. Does the MRV consortium, of which Eni is a member, intend to take advantage of public guarantees placed by export credit agencies for the implementation of the Rovuma LNG project?
Please refer to the statements made by the operator ExxonMobil.
 5. Has the MRV consortium, of which Eni is a member, already approached private financial institutions to raise debt capital for the construction of Rovuma LNG?
Please refer to the statements made by the operator ExxonMobil.
- 2) Can Eni provide details of the projects related to local development, health and, in general, corporate *social responsibility actions* promoted by the Group, the ENI Foundation and, more generally, the MRV consortium in Mozambique?
With the aim of improving the quality of life of people living in the province of Cabo Delgado and in the areas where the Coral South Project operates, since 2019 Eni has been developing projects for equal access to basic social services and the promotion of socio-economic development.
More than 320,000 people have already benefited from projects in the areas of access to education and professional training, access to water, hygiene and sanitation, access to energy, land protection, resilience and economic diversification.
More than 500,000 people benefit from community health support initiatives in the Province of Cabo Delgado and the Maputo area.
These initiatives are developed in partnership with civil society organizations in agreement with the relevant local authorities and in line with the national development plans and the United Nations 2030 Agenda. For Eni Foundation there are currently no initiatives underway (the last activities in the country ended in 2017).
Regarding local development projects related to Rovuma LNG, please refer to the statements made by the operator ExxonMobil.
- 3) In response to the 2019 pre-shareholders' meeting questions, Eni had stated that "the company team that deals with community relations was present at all public meetings and at the 4 public consultations required by law. During the period 2013-2017, more than 800 community meetings were held jointly with the AMA1 team. All the results of the meetings were published and made publicly available on the Mozambique LNG website. The community and villages where the meetings took place are those affected by the execution of the resettlement as indicated in the Resettlement Action Plan (RAP), namely: Quitupo, Senga".
That said, the following questions are formulated:
1. Can Eni provide the updated number of community meetings?
Please refer to the statements made by the operator ExxonMobil.
 2. Can Eni provide the updated number and dates of the consultations required by law?
See answer to question 1.
 3. Can Eni provide the name of the places where the meetings took place?
See answer to question 1.
 4. Can Eni report how much money it has spent on the implementation of the RAP?
Please refer to the previous years' financial reports.

- 4) Rovuma LNG's onshore infrastructure will receive the gas produced offshore "via three 22 in. Production pipelines".¹⁴ In the light of the above, the following question is asked:
1. Since Eni "will lead, on behalf of MRV, the construction and operation of the upstream plants", can the Group provide more information on the area through which these pipelines will pass?
The project is coordinated by ExxonMobil, therefore please refer to the statements made by the operator.
 2. Can Eni report whether preparatory work has already begun on gas production for Rovuma LNG?
Please refer to answer 1.
 3. Can Eni report whether the preparatory works for the laying of these three gas pipelines have already begun?
Please refer to answer 1.
 4. Can Eni report what environmental and social mitigation tools it has envisaged in relation to the construction and laying of these three gas pipelines along their entire route?
Please refer to answer 1.

D. Security and human rights

- 1) In response to the 2020 pre-shareholders' meeting questions, ENI stated that "on March 1, 2019, Anadarko and Mozambique Rovuma Basin (MRV), operators of Area 1 and Area 4 respectively, entered into a Memorandum of Understanding (MoU) with the Ministry of Defense and the Ministry of the Interior for the security of the Rovuma Basin Project Operations in the Province of Cabo Delgado. The MoU includes clauses relating to anti-corruption and the protection of human rights, as well as mechanisms for cancelling the agreement in the event of violations or deviations from these elements. Eni with the other partners of Area 4 and Area 1 is discussing with the Government of Mozambique an update of the MoU covering both the onshore and offshore areas" and that "in execution of the provisions of the MoU, MRV has paid its share to the Area 1 Operator". That said, the following questions are formulated:
1. Can Eni specify which areas have been affected by subsequent updates of the MoU?
 2. Can Eni report the differences between the previous MoU (and subsequent updates) with the one that came into force after October 2023?
 3. Can Eni report on the amount of the fee paid by MRV to the Area 1 Operator from March 1, 2019, to October 2023?
Answer questions 1 to 3
Please refer to the operators of the onshore projects ExxonMobil and TotalEnergies.

¹⁴ <https://www3.dfc.gov/Environment/EIA/rovuma/SLIP.pdf>

4. Can Eni report on the amount of the share paid by the Group to MRV, then paid together with the shares of the other companies part of the joint venture to the Area 1 Operator?
Payments made under the MoU are subject to confidentiality clauses.
 5. From October 2023 - when an exercise of the Italian destroyer Durand de la Penne took place in Mozambique which also involved Coral South FLNG - to date, have there been any further exercises by the Italian Navy related to the protection of Coral South FLNG?
No further exercises with the Italian Navy took place.
 6. Have there been any piracy or other incidents involving the Coral South FLNG platform?
There have been no incidents of piracy or other security threats involving Coral South FLNG.
 7. Has Eni signed agreements with private contractors regarding the safety of its installations in Mozambique from 2013 to date? If so, with which contractors?
Following a public announcement, Eni has awarded a contract to a Mozambican private security contractor through a procurement tender in compliance with international standards, local legislation and with a strong commitment to local content issues.
 8. How does the selection process for private contractors take place? Does it also include an assessment of their performance with regard to human rights?
An assessment also on contractors' commitments and practices with respect to human rights are part of the tender process described in the previous question.
- 2) Answering to questions received before the 2025 Shareholders' Meeting, TotalEnergies declared «The Afungi industrial site is used by both Mozambique LNG and Rovuma LMG for their respective operations. The cost of security is shared by Mozambique LNG and Rovuma LNG and is being supported by a private unarmed security guards (whose primary role is defensive). The Mozambique LNG Project does not use private military companies for the security of the Afungi site». Given the above, the following questions are submitted:
1. Can Eni explain how the relationship between its current security contractor in Mozambique and the so-called "unarmed guards" guarding the Afungi industrial site is regulated?
The project operated by Eni is an offshore project and has no relationship in terms of safety with the Afungi area. Please refer to the operators of the onshore projects, ExxonMobil and TotalEnergies.
 2. Can Eni provide a detailed description of the duties of its current security contractor in Mozambique?
The role of the security contractor includes the implementation of corporate security procedures to protect Eni people and assets within its sites.
- 3) Since 2009, Eni has been carrying out workshops on security and human rights in

Mozambique.¹⁵ That said, the following questions are formulated:

1. Can Eni report how many meetings on security and human rights there have been in Mozambique to date?
Every year, initiatives are carried out on the theme of security and human rights, also involving the authorities together with the main stakeholders. In 2024, a 3-day workshop on security and human rights (Voluntary Principles Security on Human Rights - VPSHR) was organized. In 2025, a 5-day course was held to train instructors on security and human rights (VPSHR), aimed at staff of Mozambican institutions.
2. Can Eni report where the aforementioned meetings have taken place to date?
The meetings were held in Maputo and Pemba.
3. Can Eni indicate the professional background of people delivering the workshops?
The courses are taught by external consultants and trainers specialized in the fields of security and human rights.
- 4) According to what reported during the Capital Markets Update 2026, Eni plans to develop and install a third FLNG vessel in Mozambique, starting from 2030. Can Eni report where this infrastructure could potentially be installed and which field would supply the gas?
The opportunity for the development of a third FLNG is still being defined.
- 5) In accordance with Eni's "Area 4 Human Rights Action Plan Interim Report" of December 2020, "*Following the Human Rights Assessment, the Danish Institute for Human Rights prepared a report containing key observations and recommendations to be implemented in the project by Eni Rovuma Basin. To follow up on the recommendations of the Danish Institute for Human Rights, Eni Rovuma Basin, in collaboration with Eni's Department for Sustainable Development (SOST), has developed an Action Plan (HRAP) for the period 2019-2022, approved by Eni Rovuma Basin in September 2019.*" The document "Area 4 Human Rights Action Plan Interim Report" of December 2020 is currently available on Eni's institutional web page, which, precisely because it is intermediate, reports on the activities carried out in 2019 and 2020 by Eni Rovuma Basin. The approved Action Plan, however, covers a period from 2019 to 2022 and the documentation currently available on Eni's institutional web page does not seem to be available for the reporting report for the years 2021-2022. That said, can Eni indicate where this reporting report for the years 2021-2022 can be found?
The Human Rights Action Plan Interim Report is a document that details the actions to be implemented based on the results of the Human Rights Impact Assessment carried out in 2019. Although most of the actions had already been completed in 2020, some of them – referring to the construction and operation of natural gas liquefaction plants and related infrastructure by ExxonMobil Moçambique Limitada and for which reference is made to the statements made by the operator ExxonMobil – were postponed and subsequently suspended due to the protracted interruption of the activities to which they referred.

¹⁵ <https://www.eni.com/it-IT/sostenibilita/persone-comunita/diritti-umani.html>

E. Local content

- 1) How many Mozambican people were employed by Eni or its sub-contractors in the set-up, installation and commissioning phases of the Coral South FLNG project? How many in the operational phase from 2022 to date?

It is estimated that the Coral South project has generated about 1400 jobs (direct and indirect).

- 2) How many Mozambican people does Eni plan to employ in the set-up, installation and commissioning phases of the Coral North FLNG project?

It is estimated that the Coral North project will generate benefits comparable to those of Coral South in terms of jobs.

- 3) How many Mozambican people does Eni plan to employ in the set-up, installation and commissioning phases of the Rovuma LNG project?

Please refer to the operator ExxonMobil.

F. Local communities and resettlement

- 1) According to its ECG policy, "Eni is committed to taking action to avoid the relocation of Local Communities. Where this option cannot be avoided, Eni carries out free, informed and preventive consultations with the people concerned in order to define joint agreements, ensuring fair compensation and the improvement of living conditions, in line with the IFC Performance Standards." That said, the following questions are formulated:

1. What improvement in living conditions has Eni recorded for displaced communities in the province of Cabo Delgado?
2. Through which parameters are these improvements monitored and evaluated?

Answer to questions 1 and 2

Eni did not participate in the Resettlement process. Please refer to the statements made by the operator ExxonMobil.

- 2) According to the 2025 Annual Financial Report, and in relation to the Rovuma LNG project, Eni states that in 2025 it spent €3.4 million on resettlement activities in Mozambique. That said, Eni can report in detail:

1. What does Eni mean by resettlement activities?

Eni complies with international standards. Please refer to the definition of the IFC PS5. In this case, it is the resettlement of the communities of Cabo Delgado for which the operator of the Rovuma LNG project is ExxonMobil.

2. What items of expenditure were covered by this sum?
3. How many direct recipients were the resettlement activities? Of these, how many are women?
4. Who are the communities and/or villages of origin of the recipients of the resettlement activities?

5. In which communities and/or villages do the recipients of resettlement activities now reside?

Answer question 2 to 5

Please refer to the statements made by the operator ExxonMobil.

- 3) According to the 2025 Annual Financial Report, p. 60, "Initiatives to support local communities continued during the year with (iii) economic development programs in the agricultural and fisheries sectors in the provinces of Cabo Delgado and Manica." In the light of the above, Eni can report:

1. What are economic development programmes in the fisheries sector?
These initiatives aim to develop the sustainable supply chain of the artisanal fishing sector through the strengthening of the capacities of fishermen's associations, the processing and preservation of fish, and access to the market for local fish products.
2. How many direct recipients have there been of economic development programs in the fishing sector? Of these, how many of them are women?
1470 artisanal fishermen and fish traders, including 303 women, have been trained and benefited from fishing and fish conservation kits.
3. Who are the communities and/or villages of origin of the recipients of economic development programs in the fishing sector?
The beneficiaries of the projects are residents of communities located in the districts of Metuge and Pemba.
4. In which communities and/or villages do the recipients of economic development programmes in the fisheries sector now reside?
The beneficiaries of the projects are residents of communities located in the districts of Metuge and Pemba.
5. What do economic development programs in the agricultural sector consist of?
These initiatives aim to increase the production and marketing of agricultural products through technical assistance, training and equipment to start or expand the activities of the participants.
6. How many direct recipients have there been of economic development programs in the agricultural sector? Of these, how many are women?
The direct beneficiaries are about 13,500 people, more than 40% of whom are women.
7. Who are the communities and/or villages of origin of the recipients of economic development programs in the agricultural sector?
The communities involved are many, distributed in the districts surrounding Pemba and in the province of Manica.
8. In which communities and/or villages do the recipients of economic development programs in the agricultural sector now reside?
The communities involved are many, distributed in the districts surrounding Pemba and in the province of Manica.

G. Applications submitted on behalf of Justiça Ambiental – Friends of the Earth Mozambique

- 1) Can Eni specify what its land use rights are on the island of Tecomaji and on the island of Rongui?
- 2) Has a detailed impact assessment been carried out on the communities of Tecomaji and Rongui and, if so, is it possible to make it public?
- 3) Has a detailed and fair resettlement plan been drawn up for the affected families of Tecomaji and Rongui?
- 4) Has a detailed and up-to-date impact assessment been conducted, and when, on large-scale dredging works in the Bay of Palma and around Tecomaji Island in relation to ecological health and sustainable livelihoods in the region, including neighbouring communities along the coast?
- 5) Is there a fair compensation or resettlement plan for families who have lost income and access to food as a result of this damage? What does this plan provide? Can it be made public?

[Responses 1 to 5](#)

[Please refer to statements made by the operator of the ground project ExxonMobil.](#)

Militarization of the sea

- 1) The militarization of the Mozambique Canal is closely linked to the growing strategic importance of the region and Eni's investments in the Coral South FLNG and Coral North FLNG projects represent this strategic importance of the area. Since at least mid-July, there have been reports of killings of fishermen in the area, apparently in connection with efforts to protect investment in the region.

In light of this, we would like to ask the following questions:

1. How does Eni ensure that its presence does not directly or indirectly contribute to the militarization of the region?
[Eni's operations are entirely offshore 50 km from the coast with no negative impact on communities on land or on fishermen.](#)
2. How does Eni assess the risk of a military escalation in the Mozambique Canal and its potential impact on operations and costs?
[Eni constantly monitors the offshore area of operations of Coral South FLNG. No security incidents have been recorded in the Coral South area of operations since the arrival of the FLNG in 2022.](#)
3. What is the company's level of dependence on foreign military forces to ensure the continued operation of Coral South and, in the future, Coral North?
[The Coral South project and the future Coral North have no dependence on non-Mozambican security forces.](#)
4. Are there formal or informal agreements between Eni and the forces deployed by the Armed Defense Forces of Mozambique (FADM) or Rwanda?
[In accordance with the Mozambican Ministry of Defense's Strategy for the Protection](#)

of National Critical Infrastructure, the Mozambican Armed Forces provide personnel to protect offshore operations. There are no agreements between Eni and the Rwandan Armed Forces for activities in Mozambique.

5. What measures are in place to ensure tangible benefits to the communities of Cabo Delgado?

For Eni's work, please refer to questions 3 of section F above. For the ground-based project, please refer to the statements made by the operator ExxonMobil.

6. Does Eni intend to make public the data on its security expenses in the region?

Security-related charges are confidential information.

7. Is there independent oversight of the security and human rights practices associated with these projects?

The National Authority for Human Rights is responsible for monitoring compliance with the latter. In addition, the Coral South and Coral North projects are periodically audited by third parties on these issues as well.

Ravenna CCS

- 1) In accordance with art. 20 paragraph 1 of Legislative Decree 162/11, by March 31, 2026 Eni should have submitted to the ETS Committee (constituting the CCS Committee) and to the Emilia-Romagna Region a report containing the preliminary results of the experimental phase of the Ravenna CO₂ storage project, including the results of the monitoring carried out pursuant to Legislative Decree 162/11, in accordance with the procedures provided for in the storage authorization, including: information on the monitoring technology used; the quantities and properties of the CO₂ fluxes, with an indication of their composition, delivered and injected during the year; any other information deemed useful to assess compliance with the conditions of the storage authorisation and to expand knowledge on the behaviour of CO₂ at the storage site. That said, the following questions are formulated:

1. Has Eni submitted the report containing the preliminary results of the experimental phase of the Ravenna CO₂ storage project, in compliance with the terms of the law?

It is confirmed that the report has been submitted according to the terms provided for by current legislation and by the requests of the competent bodies.

2. Does Eni intend to make this report public and available?

The main results of the experimentation have already been publicly presented at the OMC 2025 event held in Ravenna in April last year through the disclosure document "Ravenna CCS - Phase 1: Early Insights From the First 8 Months Of CO₂ Capture, Transport And Storage Operations".

3. What were the preliminary results of the first 20 months of operation of the experimental phase?

Ravenna CCS Phase 1 achieved excellent results, in particular, the capture system recorded an efficiency of over 90%, with peaks of 96%, using self-produced thermal energy and electricity from renewable sources, ensuring that the CO₂ captured actually corresponded to that abated. The captured CO₂ was stored without problems in the P.to Corsini Mare Ovest field.

4. When is the end of the experimental phase?
Phase 1 completed the injection activities in August 2025. Monitoring activities are underway on the basis of and in full compliance with the requirements and authorizations received.
- 2) In the 2025 Annual financial report, Eni states "The mining closure activities of the wells that are no longer productive continued, including those functional to the Ravenna CCS project". In the light of the above, the following question is formulated:
 1. Provide the list of wells functional to the Ravenna CCS project and for each one the expected date for their expiry, which will sanction the depletion of the reservoir.
The wells functional to the Ravenna project are those pertaining to the Porto Corsini Mare Ovest and Porto Garibaldi/Agostino fields for which the mining closure is planned to be before starting the injection of CO₂.
- 3) According to the list of offshore structures and similar infrastructures published by MASE (updated on February 12, 2026), Eni is the operator of 124 infrastructures, of which 35 are located offshore Ravenna.¹⁶ That said, the following questions are formulated:
 1. Which and how many of these infrastructures and related fields does Eni plan to use for the storage of 4 million tons of CO₂ per year by 2030 envisaged by the Ravenna CCS Phase 2?
The Ravenna CCS project, in phase 2 relating to the development of a larger industrial scale up to 4 million tons per year (MTPA), provides for the permanent geological storage of CO₂ in the Porto Corsini Mare Ovest and Porto Garibaldi/Agostino fields and provides for the reuse of 4 offshore platforms (1 on Porto Corsini already used in the phase 1 project, and 3 On Porto Garibaldi/Agostino).
 2. Which and how many of these infrastructures and related fields does Eni plan to use for the storage of 500 million tons of CO₂ by 2050 envisaged by the CALLISTO project?
For the expansions following phase 2, which will allow a gradual increase in injection up to 16 MTPA, additional depleted gas fields offshore the Adriatic will be reused at the end of their productive life.
- 4) What are the interventions carried out so far relating to the Ravenna CCS project?
With regard to Phase 2, to date, in addition to engineering activities, the mine closure operations of wells (P&A) in the Porto Garibaldi/Agostino field continue after the completion of those in the Porto Corsini Mare Ovest field.
- 5) What is the completion timeline of the pilot phase and the start-up of the commercial phase of the project?
For the completion of Phase 1 refer to answer 1.4. In June 2025, the authorization process for Phase 2 was launched, which is proceeding in line with the relevant legislation. Once the authorizations have been obtained, the development timelines are in line with the goal of reaching 4 million tons per year (MTPA) of storage capacity by 2030.
- 6) What is the total cost of phases 1 and 2 of the Ravenna CCS project?
Phase 1 total investment amounted to approximately €140 million.

¹⁶ <https://unmig.mase.gov.it/wp-content/uploads/dati/piattaforme/piattaforme.pdf>

As far as Phase 2 is concerned, current estimates indicate a total investment for the entire supply chain from capture, transmission, transport and storage of approximately €4.5 billion.

- 7) What is the result of the cost-benefit analysis carried out by Eni to justify the Ravenna CCS project?

The analysis concludes that the Ravenna CCS project is economically and strategically sustainable, as it offers an effective, secure and scalable solution for the decarbonization of hard-to-abate sectors while preserving their competitiveness, generates socio-economic benefits, reduces exposure to ETS costs and is consistent with national and European climate objectives.

- 8) How many of the companies that took part in the "Survey on the potential market for the transport and storage of CO₂ at the Ravenna site" are investing in CO₂ capture technologies?

To the best of our knowledge, a significant number of companies that participated in the "Survey on the potential market for the transport and storage of CO₂ at the Ravenna site" are carrying out feasibility studies or development engineering for the construction of capture plants. Among these, some have already obtained funding through the European Innovation Fund, confirming the concrete maturity and industrial interest in CCS solutions.

- 9) When does Eni plan to launch the public consultation on the Ravenna CCS Phase 2 project?

As part of the authorization process launched in June 2025, the submission of the EIA is expected by the first half of 2026, and the related public consultation will also be activated.

- 10) When does Eni plan to submit the Ravenna CCS Phase 2 project to the Environmental Impact Assessment?

See answer to question 9.

- 11) What is the total investment of the entire supply chain from capture, transmission, transport and storage?

See answer to question 6.

- 12) With regard to the latter, what is the amount of Eni's investment? For which infrastructures?

For investments amounts, refer to answer 6. The infrastructures are related to the reception and regasification hub, compression, offshore transport and storage of CO₂ in Porto Corsini and Porto Garibaldi-Agostino.

- 13) From 2025 to date, how many meetings have taken place between Eni and MASE, in preparation for the MASE of the CCUS study provided for by Article 7 paragraph 3 of Decree-Law No. 18 of December 9, 2023? On which date did they occur?

Eni was among the actors involved in the initiative managed and coordinated by MASE, which set up a special working group that involved a wide range of industrial subjects, operators, research bodies and institutes and institutional stakeholders with transversal

skills along the entire CCS supply chain.

CALLISTO Mediterranean CO₂ Network

- 1) How much is the CEF - Connecting Europe Facility funding requested by Eni for the CALLISTO project?
In the event of an application of the Ravenna CCS project to the "Connecting Europe Facility" programme, the request for funding would be defined in proportion to the size of the project's overall investment and below the maximum thresholds set out in the call.

Venezuela

- 2) with reference to its operations in Venezuela and the credits it has had for years with the local government, Eni can confirm what has recently been reported in the Italian press and below:
 1. At the end of 2025, did Eni have credits amounting to about 3.3 billion dollars?
 2. In the short term, does Eni aim to recover at least one billion dollars?
 3. Can this recovery take place through the partial lifting of US sanctions so that Venezuela can pay for the gas supplied by Eni with oil supplies?
 4. Is Venezuela's debt mainly related to the Cardon IV project – Perla offshore gas field operated together with Spain's Repsol?
 5. Which new investments are planned in the Perla field and with what objectives and by when?
 6. By when does Eni expect to fully recover its receivables from Venezuela?

Answers to Questions 1 to 6

The receivables included in the financial statements at the end of 2025 relating to activities in Venezuela are mainly related to the gas sales from the Perla field by Cardon IV (a joint venture between Eni and Repsol) to PDVSA sold by the venture to the shareholders. The receivables are stated in the financial statements at a recoverable amount of €880 m obtained by discounting the forecast of the expected repayment flows over a few years of the nominal amount of receivables equal to USD 2.3 bn (approx. €1.96 bn) as at 31.12.2025, excluding accrued interest, at a discount rate reflecting the cost of upstream capital and country risk.

As of January 2026, the sanctions program adopted by the United States against Venezuela has been gradually eased by means of a series of OFAC general licenses aimed at enabling the resumption of activities and investments in key sectors of the Venezuelan economy, including energy, by US and foreign entities. As far as Eni is concerned, it is particularly relevant to note General License 50A from the OFAC of February 2026, which allows Eni (and five other international energy companies) to operate a wide range of transactions in the country's oil & gas sector, including debt collection activities for gas sales.

On 12 March 2026, a Sustainability Agreement was signed between Cardon IV and PDVSA to ensure the continuity and financial sustainability of the JV's operations, including through an in-kind payment plan with cargoes of crude oil of Venezuelan origin, the first of which was carried out in April 2026.

The changed regulatory framework allows Eni to operate in continuity and to evaluate, in the medium term, a strengthening of its operations in the country, always in strict

compliance with the constraints deriving from the international sanctions' framework, the conditions of operational safety and the sustainability of the activities.

EIB loans for bio-refineries

- 1) Over the past year, the European Investment Bank (EIB) has increased its support to Eni, focusing on converting traditional refineries into biorefineries.
 - April 2026: EIB and Eni signed a €500 million agreement (lasting 15 years) for the conversion of units at the Sannazzaro de' Burgondi refinery (Pavia) into a biorefinery for the production of biofuels (HVO and SAF).
 - July 2025: A previous €500 million agreement was signed for the conversion of the Livorno refinery into a biorefinery.

That said:

1. What are the financial terms of these two EIB loans? How much more advantageous are they compared to market rates?

The main terms of the two loans granted by the European Investment Bank (EIB) are:

 - Duration: 15 years
 - Interest rate: variable, indexed to Euribor plus a spread, slightly lower than alternative sources of financing available.
2. Why does Eni prefer this type of financing for its refinery sector? Does Eni have problems finding adequate financing and competitive rates on the private market for these projects?

Eni's preference does not derive from any difficulty in accessing the private market for this type of asset. On the contrary, it is a strategic and economic choice.

In addition to the greater convenience, EIB loans represent an important confirmation of the effectiveness and solidity of Eni's strategy in businesses related to the energy transition.

The loans confirm the EIB's strategic support to projects that contribute to the RePowerEU objectives that have been recognised as having a high environmental and industrial value as they contribute to the decarbonisation of the transport sector, in particular aviation, and strengthen European energy security.

This type of financing allows Eni to optimize the mix of capital sources, enhancing instruments dedicated to the energy transition, without replacing the ordinary use of the capital market or private bank credit, which Eni continues to access regularly.
3. What, if any, environmental, social and governance conditionalities have been imposed by the EIB on these two loans to Eni?

The two EIB loans require Eni to comply with EU legislation, the regulations of the Italian Republic and the obligations deriving from the main international treaties and standards relevant to the implementation and operational phases of the Projects. In addition, they require environmental and social requirements to ensure compliance with applicable environmental and social requirements and administrative liability provisions. These commitments concern, among other things, environmental protection, health and safety in the workplace, respect for workers' rights, as well as the adoption and maintenance of adequate management, monitoring and control systems throughout the entire life cycle of the Projects.

With regard to governance aspects, the EIB requires Eni to adopt the Code of Ethics, the general transparency standards of Model 231 pursuant to Legislative Decree no. 231/2001, the Corporate Governance Code for listed companies and all policies consistent with national and international legislation on the subject, including, for example, Anti-corruption, respect for Human Rights and Zero Tolerance for violence and harassment at work.

The EIB's conditionalities are part of the obligations that Eni and the Group companies already fulfil through their system of procedures and internal control.

4. What criteria has the EIB asked Eni to comply with for the production of biofuels?

The criteria for the selection and use of raw materials set out by the EIB in the contract in relation to the production of biofuels in the Projects financed are consistent with the regulatory framework of the European Union and in particular comply with the sustainability criteria set out by the RED III Directive and are covered by certifications issued under voluntary schemes approved by the European Union and national certification schemes adopted by the Member States, ensuring traceability of material flows along the value chain.

Eni is also required to use raw materials in line with the guidelines in Table "E: Bioeconomy" of the EIB's Climate Bank Roadmap, which reflect the European regulatory framework on sustainability and climate finance.

The raw materials used are among those allowed by the applicable European regulatory framework, i.e. those included in Annex IX A/B of the RED III Directive or classified by a certifying body or by the competent Italian authorities as waste, residues or biomass by-products.

The EIB does not introduce independent or additional criteria to those established by the European Union but verifies that the Projects are correctly aligned with the current regulatory framework and that the applicable certifications and sustainability requirements are maintained over time.

5. Are these loans considered in line with the European taxonomy?

The loans for the Livorno and Sannazzaro projects are aligned with the criteria of the Taxonomy Regulation (EU) 2020/852 and Delegated Regulation (EU) 2021/2139, contributing substantially to climate mitigation through the production of HVO diesel, HVO naphtha and bio-LPG in Livorno and Biojet/SAF (Sustainable Aviation Fuel), with a view to decarbonizing the transport sector.

The projects will also ensure the optimisation of the overall environmental impact and compliance with the "do not significant harm" (DNSH) principle with the environmental objectives set out in Article 9 of the Taxonomy Regulation, through, in particular, the adoption of measures to ensure energy efficiency, emission control and an operating model consistent with the principles of the circular economy.

Power plants

- 1) In the new business plan to 2030, Eni expects electricity production to grow from 28 TWh in 2025 to 45 TWh in 2030.
 1. How much of this growth will be linked to the production of gas-fired power plants?

The figure cited refers to Eni's entire production, which also includes Plenitude's renewable production. The entire increase is driven by the increase in renewable production.

A power plant in Ravenna (about 800 MW) to replace two existing combined cycles of about 400 MW each.

Plenitude has no gas-fired power plants.

Plenitude's production of electricity from renewable sources, 100% recorded by Eni, amounts to 5.6 TWh in 2025 and about 25 TWh in 2030.

Eni's overall increase of 17 TWh (from 28 TWh to 45 TWh) is mainly driven by the growth in production from Renewables (+19 TWh).

2. What new or refurbished gas plants does Eni intend to build by 2030?

See previous point

3. For which new gas power plants does Eni intend to request the payment of capacity (capacity market)?

For the above-mentioned power plant.

4. Which gas power plants does Eni intend to operate to power data centers?

The Ferrera Erboognone gas power plant will support the initial development phase of the new data center planned in partnership with Khazna.

Australia

- 1) Following up on Eni's statements in its answers to pre-shareholders' meeting questions in May 2025 regarding the Verus offshore project in Australia,
 5. What is the state of consideration of alternative development concepts for the Verus field in order to reduce the environmental impact of the project?
 6. When is the FID expected for the project?
 7. Is the project permitting process currently suspended?
 8. Is the expansion project of the Darwin LNG terminal, in which Eni holds an 11 percent stake, currently shelved? At what point is your authorization process?

Answers to Questions 1 to 4

With regard to points 1, 2 and 3, as previously communicated in 2025, the Verus project is still evaluating alternative development concepts.

With regard to point 4, similarly to what was communicated in 2025, the project is currently suspended, pending completion of Verus' concept selection and FEED.

Policy ECG

- 1) According to the ECG policy, "Eni undertakes to (...) express their concern about any critical issues on Human Rights that may emerge in a country in which it operates".
 1. Can Eni report through what mechanisms this concern is expressed?
 2. To which bodies/authorities/institutions is a report submitted?
 3. Have there been any instances where the company has raised these concerns? If so, which ones and when did they occur?

Eni seeks to implement the provisions of its ECG Policy on Respect for Human Rights in Eni through multiple channels, primarily through its relationships with institutions in the countries in which it operates, but also through any multi-stakeholder initiatives in which Eni participates [at international level, such as the Voluntary Principles Initiative or the Extractive Industry Transparency Initiative, or referring to specific countries, such as the Myanmar Centre for Responsible Business]. Eni also considers - through dedicated studies and detailed analyses- the possible sustainability and human rights implications of project activities in the countries which are discussed with the authorities.

Remuneration of the Chief Executive Officer of Eni

- 1) As reported in the press,¹⁷ Eni intends to present to the shareholders' meeting the proposal to significantly increase the CEO's remuneration for 2026. In particular, Eni plans to increase remuneration by around 23 per cent to €8.9 million, with an increase of up to 30% to €15.4 million based on an additional level of outperformance in its long-term incentive plan.

Given the current difficulties faced by Italian families and businesses due to high energy prices in their bills and the government's difficulty in intervening more substantially in support of the weakest sections of the population, and in the face of the vote against already declared by the proxy ISS advisor, does Eni not consider it appropriate to withdraw the aforementioned proposal?

The fixed remuneration reported in the Policy represents a maximum salary cap and does not imply an automatic adjustment. In particular, the fixed remuneration of the CEO/GM has remained unchanged since 2017 and the actual adjustment will be determined taking into account the median values of the reference peer group, including direct European competitors in the sector.

As part of the new 2026-2028 ILT Equity Plan, the minimum, target and maximum levels remain unchanged and a level of over performance has been introduced, to further strengthen the management incentives to improve already excellent results achieved in recent years, and the recognition of which is subject to the occurrence of extraordinary/exceptional performance, above the maximum and of high shareholder value. In fact, it is a very challenging target to achieve because it implies, among others, that for the TSR (Total Shareholders Return) first place is achieved for three consecutive years within the peer group and also, in the third year, a deviation of at least ten percentage points from the second-ranked is achieved. Such a result was never achieved in the past. It is therefore a notional threshold.

In any case, this incentive level is aligned with the median of the peer group.

U.S. LNG – Venture Global

- 1) What assessment has Eni made regarding the contractual reliability of Venture Global as a counterparty to a twenty-year SPA, in light of the arbitration proceedings brought by the counterparty's clients, in relation to the performance of contractual obligations, for the total value of the claims described in the introduction? Was Eni already aware of the

¹⁷ https://www.borsaitaliana.it/borsa/notizie/teleborsa/finanza/eni-iss-raccomanda-voto-contrariosu-aumento-retribuzione-all-ad-descalzi-23_2026-04_17_TLB.html?lang=it

pending proceedings at the time of signing the SPA? How was the risk of similar commercial conduct being repeated in the start-up phase of CP2 assessed?

Eni cannot comment on contracts or proceedings involving third parties. Eni was aware of ongoing proceedings between Venture Global and some long-term buyers of the Calcasieu Pass project. In the negotiation of the SPA relating to CP2, Eni carefully assessed the possible risks related to the counterparty reliability and negotiated contractual measures to manage these possible risks.

- 2) Venture Global's conduct at the Calcasieu Pass plant, which consisted of selling LNG cargoes on the spot market during a prolonged commissioning phase instead of delivering them to contract customers, was based on a controversial interpretation of the contractual definitions of operational start-up, which were the subject of several arbitration proceedings with different outcomes.

1. Does the SPA signed by Eni contain definitions of "start date", "commercial operation date" or other operational milestones that are more precise and robust than those subject to litigation in the cases relating to Calcasieu Pass?

2. Has Eni obtained additional contractual guarantees to prevent similar scenarios?

[Answers to Questions 1 and 2](#)

As mentioned above, Eni cannot comment on contracts or proceedings involving third parties. The possible risks related to the contractual reliability of Venture Global have been evaluated and managed contractually.

- 3) Has the SPA with Venture Global been subject to a formal credit and counterparty risk assessment by the Risk Committee or an equivalent body of Eni? Did this assessment take into account Venture Global's high debt at the time of signing the SPA (long-term debt, net, of approximately \$29.1 billion compared to a Consolidated Adjusted EBITDA of approximately \$2.1 billion in 2024 ¹⁸), the stock market performance on the stock exchange and the ongoing arbitration litigation? Can Eni describe the main counterparty risk mitigation measures incorporated into the contract, including any financial guarantees, letters of credit, step-in mechanisms or material adverse change clauses?

The contract signed with Venture Global is a procurement contract for Eni. The possible risks related to the contractual reliability of Venture Global have been evaluated and managed contractually.

- 4) On what scientific, modelling or strategic basis does Eni believe that a twenty-year SPA for the purchase of 2 MTPA of LNG from a plant that reached FID in 2025 is consistent with the climate targets declared by the Company, including the emission reduction trajectories communicated to the market and the Net Zero target by 2050? Has the Company carried out a formal assessment of the stranded asset risk associated with this contract under the assumption of LNG demand scenarios consistent with 1.5°C scenario?
- 5) The volumes contracted with Venture Global could increase Scope 3 emissions associated with Eni's LNG marketing. How does the Company intend to reconcile this potential increase with its climate targets and declared decarbonization metrics? Has the agreement been included in the emission projections of the 2025-2028 Strategic Plan? If so, what quantified impact with?
- 6) Has Eni subjected the SPA with Venture Global to a robustness test in accelerated

¹⁸ <https://investors.ventureglobal.com/news/news-details/2025/Venture-Global-Reports-Fourth-Quarter-and-Full-Year-2024-Results/>

transition scenarios, including the IEA NZE 2050 scenario? In particular, taking into account the high debt of the counterparty and the fixed costs of a \$28 billion plant, what assessment did Eni's management make of Venture Global's financial sustainability in a scenario of structurally depressed LNG prices for an extended period?

- 7) Has Eni analysed the expected composition of the CP2 LNG gas feed and, in particular, any significant share from shale gas fields extracted by hydraulic fracturing, for the purposes of the ESG assessment of the SPA? Did this analysis affect the decision to proceed with the signing? How can the purchase of LNG potentially derive significantly from shale gas be reconciled with Eni's declared decarbonisation strategy and its climate objectives?
- 8) Fugitive methane emissions associated with extraction from shale gas fields may, in light of the available scientific literature, be higher than those associated with conventional extraction, with direct implications for the carbon intensity of LNG on a life-cycle basis. Has Eni carried out an assessment of the carbon footprint of LNG from CP2, including upstream, liquefaction and transportation emissions, comparing it with LNG that this agreement intends to replace or integrate into the portfolio? Are the results compatible with the climate targets declared by the Company?

Answers to Questions 4 to 8

All portfolio decisions are reflected in the Strategic Plan and its emission profile, integrating assumptions on volumes, energy mix and mitigation levers, for the purpose of assessing consistency with the decarbonisation pathway. Eni's decision to enter into long-term LNG supply contracts is part of a strategy that recognises the role of natural gas in supporting energy security and progressively replacing higher carbon-intensity sources, in line with the pathway to reduce Net Scope 1+2+3 emission intensity by 2050. Assessments are conducted on the basis of internationally recognised scenario analyses and an integrated portfolio approach, which also takes into account potential developments in commodity prices. In this context, stranded asset risk is analysed as part of the strategic planning, risk management and resilience testing processes, including scenarios consistent with 1.5°C.

- 9) Does the SPA contract signed with Venture Global include obligations to monitor, trace and report on emissions associated with CP2's gas feed for the entire duration of the contract, including flaring emissions and fugitive methane emissions? In the absence of such obligations, how does Eni intend to verify the climate performance of the LNG purchased?

The SPA contract includes a specific clause relating to the monitoring, traceability and reporting of emissions associated with CP2's gas feed for the entire duration of the contract.

- 10) Did the ESG due diligence conducted by Eni prior to the signing of the SPA include an assessment of the environmental performance and compliance history of the Calcasieu Pass plant, the terminal previously built by the same company at the same site? Did this assessment include publicly reported violations of emission limits, state compliance proceedings and measures initiated since 2023, as well as flaring data from independent observers? What conclusions did Eni draw from this analysis?

The reference terminal of the SPA is CP2 and not Calcasieu Pass. Specifically, Eni considered the outcomes of the permitting process that led to FERC's authorization for the CP2 project.

- 11) Has Eni carried out, or requested from Venture Global, an independent assessment of the cumulative health impacts of communities residing in the vicinity of CP2, including communities already exposed to Calcasieu Pass emissions, in accordance with the UN Guiding Principles on Business and Human Rights (UNGPs) and its internal human rights due diligence policy?
Eni considered the analyses carried out by FERC, which authorized the project following a comprehensive assessment process.
- 12) In August 2025, following the signing of the SPA, three civil society organizations (Louisiana Bucket Brigade, Sierra Club, and Environmental Integrity Project) filed an appeal with the Fifth Circuit Court of Appeals for the cancellation of the Clean Air Act permit issued by the LDEQ to CP2 LNG, requesting a suspension of construction.¹⁹
1. How does Eni assess the reputational risk deriving from being, through a twenty-year SPA, a customer of a facility subject to ongoing litigation concerning alleged Clean Air Act violations and impacts on environmental justice communities?
Eni considered the analyses carried out by FERC, which authorized the project following a comprehensive assessment process.
- 13) At the time of signing the SPA on July 16, 2025, CP2 LNG was already subject to a pending judicial appeal before the District of Columbia Court of Appeals (No. 24-1291), filed on September 4, 2024, by a coalition of fishermen, residents, and civil society organizations against the June 2024 FERC authorization. A second appeal (No. 25-1157) was filed on July 21, 2025, five days after the SPA was signed.
1. Was Eni aware of these proceedings at the time the agreement was approved??
Eni cannot comment on contracts or proceedings involving third parties. Eni considered the analyses carried out by FERC, which authorized the project following a comprehensive assessment process.
 2. Does the contract contain clauses governing the risk of further suspension of the building permit?
The contract regulates the situation of potential delay and scenarios in which the construction of the terminal is not completed; possible scenarios were analyzed and managed through specific contractual clauses.
 3. Has Eni quantified the financial impact of scenarios of delay of one, two or more years in the start of deliveries, and are there penalties or compensation mechanisms in favour of Eni in the event of failure to deliver within the agreed timeframe?
The contract regulates the situation of potential delay and scenarios in which the construction of the terminal is not completed; possible scenarios were analyzed and managed through specific contractual clauses.
- 14) The Calcasieu Pass precedent shows that the commissioning phase of a Venture Global plant can last for very long periods, during which the company has argued that it is not obliged to deliver LNG to contract customers.
1. Does the contract signed by Eni contain a definition of "commercial operation date" and/or other contractual mechanisms that prevent the recurrence of this situation?

¹⁹ <https://www.sierraclub.org/press-releases/2025/08/environmental-groups-file-federal-lawsuit-against-cp2-lng-export-facility-s>

The contract regulates the situation of potential delay and scenarios in which the construction of the terminal is not completed.; possible scenarios were analyzed and managed through specific contractual clauses.

2. What are the contractual consequences in the event of non-delivery during the commissioning phase?

The contract regulates the situation of potential delay and non-completion of the construction of the terminal; possible scenarios were analyzed and managed through specific contractual clauses.

- 15) TotalEnergies has publicly stated that it does not intend into commercial relationships with Venture Global due to concerns related to the company's contractual reliability.²⁰ Can Eni's management explain the reasons why it considered that the contractual guarantees negotiated with Venture Global are sufficient to mitigate the risks that have led other leading operators not to sign agreements with the same counterparty?

We cannot comment on statements from other companies. The risks related to Venture Global's contractual reliability have been assessed and addressed through contractual arrangements.

- 16) A recent report by the Rainforest Action Network (RAN) from March 2026 — "Doubling Down on Sinking Ground: The Financial Risks of US Gulf Coast LNG Export" — summarizes the most recent economic and financial analyses on the structural risks of LNG exports from the Gulf of Mexico, with specific reference to Venture Global.²¹ The report identifies four material risk categories that are relevant to any offtaker exposed to a 20-year SPA with a Gulf Coast exporter: (i) structural oversupply of the global LNG market; (ii) structurally declining demand in key destination markets, including Europe; (iii) transfer of market risk to offtakers through take-or-pay contracts resulting in exposure to depressed price scenarios; (iv) acute physical climate hazards affecting gas infrastructure in a vulnerable area such as Cameron Parish.
 1. Has Eni assessed the risk that CP2 LNG may operate, from the first years of delivery, in a context of structurally depressed prices, with direct implications on the economic convenience for Eni of the contracted volumes?
 2. What LNG price scenarios were used in the valuation of the contract, and what is the threshold price below which the SPA would not be economically advantageous for Eni?

Answers to Questions 1 and 2

Considering the twenty-year contractual term, Eni has carried out an assessment that takes into account the long-term scenario. In addition, Eni's contract with Venture Global from CP2 contains elements of flexibility (cancellation option, destination flexibility) that allow it to manage unfavorable market contexts that could occur during the life of the contract.

- 17) As highlighted in the aforementioned RAN report, American SPA contracts are structurally among the most flexible in the global LNG market: in a context of low prices,

²⁰ <https://energynow.com/2025/02/total-ceo-says-company-rejected-venture-global-as-lng-supplier-over-lack-of-trust/>

²¹ <https://www.ran.org/climate-breakdown/doubling-down-on-sinking-ground-the-financial-risks-of-us-gulf-coast-lng-export/>

offtakers can cancel cargoes, dispute payments or run into financial difficulties. In an oversupplied market, Eni could find itself in the position of having to withdraw volumes contractually due to prices higher than those of the spot market or having to meet take-or-pay obligations even if the demand of its end customers contracts.

1. Has Eni formally assessed this risk profile, including the net financial exposure for the Company in LNG price scenarios structurally below contractual levels for extended periods?
2. Are there any price review clauses or renegotiation mechanisms in the event of a prolonged mismatch between the contract price and the market price?

Answers to Questions 1 and 2

Eni has carried out an assessment that takes into account the long-term scenario. In addition, Eni's contract with Venture Global from CP2 contains elements of flexibility (cancellation option, destination flexibility) that allow it to manage unfavorable market contexts that could occur during the life of the contract. In addition, Eni adopts risk management mechanisms to duly manage the risks of the LNG volume portfolio.

- 18) Cameron Parish, where both the operational Calcasieu Pass plant and the CP2 project under construction are located, is one of the areas most exposed to acute physical climate hazards in the United States, including hurricanes, storm surges, flooding and coastal subsidence. Recent extreme events have already caused significant disruptions to LNG infrastructure in the Gulf of Mexico.

1. Has Eni carried out an assessment of the physical climate risks that weigh on the CP2 infrastructure for the entire duration of the twenty-year SPA?

Each plant is exposed to climate risks related to the specific geography in which it operates, which at the level of the overall portfolio are mitigated by the geographical differentiation of the sources of supply of LNG and gas sources.

2. Does the contract include force majeure clauses tailored to these scenarios, compensation mechanisms for prolonged operational interruptions caused by extreme weather events, and Venture Global's obligations regarding infrastructure resilience and adaptation?

The contract includes appropriate clauses that regulate contractual management in the event of extreme weather events. The contents of the clauses are commercially sensitive and cannot be disclosed.

Applications submitted on behalf of Greenpeace Italy

A. Sponsorships

- 1) We would like to have a list of all the events (cultural, social, sporting and other) - with their respective amounts invested - sponsored by Eni during 2026 and those that it has sponsored or will sponsor in 2027.

Eni's sponsorship initiatives are linked to communication objectives with particular attention to the territories where it operates. Among these, the main initiatives relating to the sectors indicated during 2025 concerned: Alpine BWT Formula One Team, Dadu Children's Museum of Qatar, Coldiretti Villages, Ravenna Festival, CeraWeek, Italian Pavilion at the Osaka Expo, ADIPEC, Gastech, sponsorship of the National Institute of Ancient Drama (INDA) as well as the continuation of partnerships with the Milano Cortina Foundation, with the Italian Football Federation, the Lega Serie A and Olimpia Milano.

With reference to 2026, the main partnerships already underway primarily relate to the continuation of agreements with Alpine BWT Formula One Team, Cera Week, Lega Serie A, Fondazione Milano Cortina, Federazione Italiana Giuoco Calcio and Olimpia Milano. The values of sponsorships vary in relation to the benefits granted to Eni. Overall, in 2025 less than 5% of the initiatives had a value of more than €250 thousand. All the others are below this amount.

- 2) Eni is one of the main sponsors of the 19 national teams of the FIGC (Italian Football Federation). What is the total amount of this sponsorship deal?

The basic premise of the partnership with the Italian Football Federation is the value of football as a unifying symbol of our country and as an effective communication driver. Under this agreement, Eni—alongside other leading Italian companies—acts as a Top Sponsor of the national football team and the other FIGC teams, guarantees, in addition to high visibility, also hospitality and promotion benefits as well as the possibility of conveying, even within the company, values with which Eni identifies: attention to people's well-being, respect for the rules, inclusion, support for the country and the territories in which the company operates.

In light of the strategic importance of the agreement, it is believed that any publication of the data relating to the value of the sponsorship may be detrimental to the economic and commercial interests of the contracting parties.

- 3) What is the value of the sponsorship agreement with the BWT Alpine Formula One Team?

The sponsorship agreement for the BWT Alpine Formula One Team is part of a broader agreement signed between Eni and the Renault Group aimed at identifying and developing collaboration opportunities for the decarbonisation of the transport sector. The initiative also marks Eni's return to an Enstone-affiliated team, following the brand's last partnership with a Formula 1 team, Benetton, in 2000. In addition, the team will collaborate with Eni for the promotion of the Enilive brand in selected races of the season, which consists of 24 rounds. As the team's Premium Partner, the Eni brand can be seen on the Alpine A526 single seater, which races for the team in the 2026 FIA Formula 1 World Championship, as well as on the race suits and helmets of the entire driver line-up. Eni's presence also extends to the pit stop team and the entire ecosystem and racing environment of BWT Alpine Formula One Team, also including a future collaboration to evaluate and analyze innovations in reference to fuel technologies as well as the development of biogasoline for racing at the highest level of motorsport.

In light of the strategic importance of the agreement, it is believed that any publication of the data relating to the value of the sponsorship may be detrimental to the economic and commercial interests of the contracting parties.

- 4) How much does Eni spend on the ENI Rugby Tour? How many teams and players are involved?

The Italian Rugby Federation also promotes, through rugby, positive models of behavior and awareness on issues of social responsibility such as personal commitment, respect for the rules, correct relationship with others. It is also inspired by the United Nations 2030 Agenda for Sustainable Development and in particular is committed to 5 fundamental goals: health and well-being, quality education, gender equality, reduction of inequalities, sustainable cities and communities. Eni's support for the Rugby Tour initiative is part of

this framework and confirms its attention to the new generations, with particular commitment in the territories where Eni is present.

The ongoing collaboration, which is scheduled to end in May 2026, involves the organization of five events featuring opportunities for engagement, play and competition for children aged 6 to 12. These initiatives involve regional structures and local clubs; each event brings together between 4 and 8 clubs, with each club participating with one team per age category. The previous edition involved over 2,000 participants.

It is believed that any publication of the data relating to the value of the sponsorship may be detrimental to the economic and commercial interests of the contracting parties.

- 5) Eni (through its subsidiaries) is one of the main sponsors of the Sanremo Festival organized by Rai. In view of the above, the following questions are formulated:

1. How much is the total amount invested by the group in the Festival in 2026 and 2027?
2. What agreements are there between Rai and Eni for the editions of the two years mentioned and for those of the next few years?

Since 2022 Eni renews its partnership with the Sanremo Festival and for the third consecutive year sees the joint participation of Eni SpA, Enilive and Plenitude. The event, as widely recognized, achieved excellent results, both in terms of audience and share and therefore allowed the company to enjoy considerable visibility. In view of the strategic importance of the agreement, it is believed that any publication of the data relating to the value of the partnership may be detrimental to the economic and commercial interests of the contracting parties.

- 6) How much will Eni and its subsidiaries invest in the Plenitude Creator Bootcamp project in 2025?

The Plenitude Creator Bootcamp is an initiative that aims to consolidate dialogue with the new generations through their language.

The project saw the selection in 2025 of six creators who are now officially part of the Plenitude Creator Team, collaborating with Plenitude in the creation of editorial content on the brand's social channels. In view of the innovative and strategic nature of the project, it is believed that any publication of the data relating to the value of the activity may be detrimental to the economic and commercial interests of the contracting parties.

- 7) How much are the sponsorships of Eni and subsidiaries made through the social profiles of content creators and social pages, and what is the total number of profiles and pages involved in 2025?

Eni, based on the different communication needs, uses social profiles of content creators and social pages for institutional and commercial communication purposes, chosen on the basis of the specificity of the objectives and targets. In view of the distinctiveness of each activation, it is considered that any publication of the associated economic values may be detrimental to the economic and commercial interests of the contracting parties.

- 8) It is also required

1. the total amount of funding, contributions, sponsorships or financial support provided by the Eni Group to the Milano Cortina 2026 Foundation in relation to the organisation, promotion and holding of the Milano Cortina 2026 Winter Olympic Games and the Milano Cortina 2026 Paralympic Winter Games.
2. An analytical breakdown of the amounts referred to in the previous point, broken

down for each Eni group company that made donations, with an indication of the types of contribution (e.g. sponsorship, operating financing, contribution in kind, supply of goods or services).

3. A description of the contractual and legal nature of each economic relationship between the Milano Cortina 2026 Foundation and the Eni Group or its subsidiaries/affiliates (e.g. sponsorship contract, commercial partnership agreement, supply of services, contract for the supply of products, other legal instruments);

In the period from 6 to 22 February 2026, the Winter Olympic Games were held between Milan and Cortina d'Ampezzo. In the following month (from 6 to 15 March) the Paralympic Winter Games were also held. In February 2023, the Milano Cortina 2026 Foundation and Eni announced the signing of the sponsorship agreement intended to support the Milano Cortina 2026 Olympic and Paralympic Games. For Eni, sport is a universal language and a meeting place between different cultures, a tool for integration and a symbol of passion and perseverance to achieve goals. The Olympics and Paralympics are the highest expression of sport and its values, and Eni has chosen to support them by recognizing their important role for Italy and sharing their underlying pluralist and inclusive vision. Under the agreement, Eni has acquired the status of Premium Partner of the Milano Cortina 2026 Olympic and Paralympic Winter Games as well as Presenting Partner of the "Journey of the Olympic Flame". In addition, Versalis, Eni's chemical company, has assumed the status of Official Supporter of the Milan Cortina 2026 Olympic and Paralympic Winter Games.

As part of this partnership, among other things, the Olympic and Paralympic Torches were created by Eni and Versalis, the first Torches in the history of the Olympics to be certified ReMade® with class A, due to the content of recycled material with which they were produced (content equal to over 60% recycled material). In addition, their burner, the true technological heart of the torch that gave life to the Fiamma, was powered by bio-LPG produced in the Enilive biorefinery in Gela from 100% renewable raw materials. The handle incorporates an insert made of XL EXTRALIGHT,® an ultra-light polymeric material produced by Finproject, a Versalis company, and obtained from a Versalis polymer and made with 60% bionaphtha derived from renewable raw materials. As Presenting Partner of the Journey of the Olympic Flame, Eni has also promoted moments of sharing between communities and territories with the involvement and commitment of 10 thousand torchbearers to enhance the link with the territories in which it is present and which tell the story, successes and commitment of Eni and its subsidiaries in Italy. With the "Against all limits, Together we grow" truck, he also transformed each stage of the Journey of the Flame into a moment of celebration in the Italian squares, generating entertainment and social cohesion.

In light of the strategic relevance of the agreement, it is believed that any publication of the data relating to the value of the sponsorship may be detrimental to the economic and commercial interests of the contracting parties.

Please provide detail of any benefits (e.g., supply of fuels or other products/services) provided by Eni or its subsidiaries is requested, together with, where available, an estimated monetary value of such benefits.

Eni and/or its subsidiaries do not provide benefits; where provided for under so-called "technical" sponsorship agreements, and in consideration of the visibility benefits received, supplies of products/services such as those mentioned above may be made, the amount of which varies depending on the terms agreed between the parties.



B. University and School

- 1) How many PCTO, former school-work alternation or similar programs involve Eni? What tasks do the students involved perform? What is the cost of these activities?

To date, Eni has activated over 1,420 School-Work Training (FSL) projects, involving more than 102,000 students.

In the 2025-2026 academic year, 45 FSL courses were activated, with 3,298 students involved.

The projects are carried out through:

- corporate digital platforms;
- meetings with Eni experts in person and/or remotely.

These programmes are exclusively aimed at orientation and training purposes; accordingly, students are not assigned operational duties. In particular, students participate in activities carried out mainly in educational institutions, with the support of company tutors, who also support them during visits to industrial or corporate sites.

The main activities concern:

- project work;
- student challenges;
- development of technical and transversal skills.

Participation in the courses offered by Eni is totally free for schools and students. Eni provides access to its platforms as well as dedicated training personnel (tutors) at no cost.

- 2) In which schools does Eni have active PCTO, former school-work alternation, or similar courses?

Eni delivers School-Work Training (FSL) courses throughout the country, with a particularly significant presence in the regions where the Group's industrial or corporate sites are located.

The courses involve different types of educational institutions, including high schools, technical institutes and professional institutes.

- 3) What is the amount of Eni's funding in 2026 for research projects with Italian public universities??

In the first four months of 2026, Eni launched projects involving research activities with Italian public universities, with total funding of approximately €2.5 million. During 2025 we have launched research projects with several Italian state universities and with the CNR, with a total committed value of over €15 million. In addition, we have launched several collaborations with public universities and public research centers, with which we work jointly on the basis of multi-year agreements, which have an overall value of more than €25 million.

- 4) How many and what are the research projects currently active between Eni and universities?

Currently, about 125 activities are active between Eni and Italian and foreign universities within the technological research areas related to the energy transition.

- 5) In order of funding, what are the research projects funded by eni and in which universities do they take place?

In the first four months of 2026, research activities were launched with Italian public universities, in descending order of funding in the following technological areas: renewable energy and fusion, CCS, biofuels, advanced energy solutions, supercomputing and AI, sustainable chemistry for a total of approximately €2.5 million.

- 6) How many and what are the active research projects between Eni and Italian universities that do not concern renewable technologies?
At present, we only have ongoing activities concerning renewable technologies, decarbonization and technologies for environmental protection.
- 7) How many and what are the research projects on gas, biomethane, CCS and hydrogen and in which universities are involved
There are currently 22 activities with universities on the topics of gas, biomethane, CCS, hydrogen, in 11 different Italian and foreign universities.
- 8) How many and what are the active research projects between Eni and Italian universities that do not concern fossil fuels?
We do not have active research projects with Italian universities that directly concern fossil fuels.
- 9) How many and what are the active research projects between Eni and Italian universities that do not concern nuclear power?
All the activities of the previous answers do not concern traditional nuclear power but only Magnetic Confinement Fusion.
- 10) How many and what are the research projects currently active between Eni and research institutions?
About 20 activities are currently active with 13 Italian and foreign research centers.
- 11) How many PhD scholarships are funded by Eni in Italian universities?
In 2025, 22 PhD scholarships funded in Italian universities were activated. A total of 107 PhD scholarships is currently active (the number includes the total Eni, Versalis, ECU).

C. Right to energy/energy poverty

- 1) How many Plenitude gas customers are there as of December 2019, December 2020, December 2021 and December 2022, December 2023 and December 2024, and December 2025?
In Italy, Plenitude's gas customers base was approximately 5.7 million in December 2019, approximately 5.6 million in December 2020, approximately 5.5 million in December 2021, approximately 5.4 million in December 2022, approximately 5.3 million in December 2023, approximately 5 million in December 2024, approximately 4.8 million in December 2025.
- 2) How many Plenitude luce customers are there as of December 2019, December 2020, December 2021 and December 2022, December 2023 and December 2024, and December 2025?
In Italy, Plenitude's electricity customer base amounted to approximately 2.2 million as

of December 2019, approximately 2.2 million in December 2020, approximately 2.3 million in December 2021, approximately 2.7 million as of December 2022, approximately 2.9 million as of December 2023, approximately 3.1 million as of December 2024, over 3.1 million as of December 2025.

- 3) How many Plenitude customers (both gas and electricity) were in arrears in December 2019, December 2020, December 2021 and December 2022, December 2023 and December 2024, and December 2025 in absolute value and as a percentage of Plenitude's total customer base?

Plenitude resorts to disconnecting supplies for customers in arrears only after having exhausted all possible solutions for credit recovery, including the possibility of finding specific agreements with customers to facilitate payment bills, always in compliance with the sector regulations already aimed at protecting the consumer. In Italy, with a substantially constant customer base in the period 2019 - 2025, the number of customers in arrears is down by about 20% from around 588,000 in 2019 to around 473,000 in 2025.

- 4) How many electricity network disconnections due to non-payment were made in 2020, 2021, 2022, 2023 and 2024 and, in absolute value and as a percentage of total Plenitude's total customer base?

The number of electricity network disconnections due to non-payment remained broadly stable over the 2019–2025 period, increasing from approximately 9,000 in 2019 to around 10,000 in 2025.

- 5) How many disconnections to the electricity grid due to arrears have affected families with children?

Information is not available.

- 6) How many electricity network disconnections due to non-payment involved customers aged over 65?

In Italy, electricity network disconnections due to non-payment affecting customers aged over 65 amounted to approximately 3,000 in 2025, a figure in line with the last three years.

- 7) How many gas network disconnections due to non-payment involved households with children?

Information is not available.

- 8) How many gas network disconnections due to non-payment involved customers aged over 65??

In Italy, gas network disconnections due to non-payment affecting customers aged over 65 amounted to approximately 7,000 in 2025, down 30% in the last three years.

D. Taxation and profits

- 1) In light of the first quarter of 2026 results, and on the basis of the scenarios that management will certainly be considering with respect to the geopolitical evolution of international scenarios, what profit target does Eni extrapolate and forecast for 2026?

For the consolidated results, the Group expects:

- adjusted CFFO of €13.8 bn, At a revised Brent scenario of \$83/barrel, SERM refining margin of \$8/barrel and TTF gas price of €50/MWh, at an exchange rate EUR/USD of 1.15
- gross and net capex of €7 bn and €5 bn, respectively;
- gearing expected within the range of 10-15%.

Eni also expects for the 2026 financial year:

- underlying oil&gas production growth expected at 3-4%
- GGP adjusted proforma EBIT guided at around €1.3 bln, up 30% from the initial forecast.;
- Enilive and Plenitude: proforma adjusted EBITDA respectively of around €1.1 bln and €1.3 bln;

End of year installed renewable capacity at 6.5 GW (Plenitude@100%); biorefinery capacity at 2.1 MTPA plus 2 MTPA under construction (net Enilive).

- 2) In light of rising energy and fuel bills, does the company intend to take its own measures to mitigate potential cost increases for Plenitude and Enilive customers?

In relation to the current context of rising energy costs, it should be noted that the dynamics of energy and fuel prices are closely correlated with the performance of the underlying commodities in international markets, which are influenced by exogenous factors such as geopolitical scenarios, supply-demand balance and macroeconomic conditions.

Plenitude and Enilive operate in a free and competitive market environment, in which prices reflect these market dynamics and are determined in line with prevailing competitive and regulatory conditions.

At the same time, particular attention is paid to more vulnerable customer segments. In this regard, for example, Plenitude has chosen to adhere to the voluntary Bonus provided for by the "Decreto Bollette, committing to recognising, to customers who meet the requirements, a discount on the electricity bill valid for 2026 and 2027, equal to two months of the cost of energy defined by ARERA.

- 3) How does the company position itself with respect to a taxation of profits accumulated over the years to the detriment of climate, biodiversity and people?

Eni considers the payment of taxes to be a significant contribution to the economic and social development of the countries in which it operates; with regard to taxation, Eni adopts a behaviour consistent with the principles of transparency, honesty, fairness and good faith provided for in its Code of Ethics. Compliance with the tax regulations of the jurisdictions in which it operates underpins the Company's Tax Guidelines (published on the company website) to which reference is made.

- 4) In light of the request also signed by the Italian government to the European Commission to evaluate the introduction of a windfall profits tax on energy companies, does Eni share and support this position?

The activities of the energy sector are inherently characterized by significant investments over multi-year time frames. Such investments presuppose, as a prerequisite, a stable and predictable regulatory and fiscal framework. The introduction of impromptu extraordinary taxation measures, such as those proposed, undermines the cost-effectiveness of

investments already made or in progress, creating a strong disincentive to undertake new ones.

In an extremely competitive international context, such measures seriously damage the ability of the national system to attract and retain the capital essential for energy transition and security. As recent experience shows, the repetition of extraordinary taxation measures has already significantly penalized the interest of investors, with a clear negative impact on the performance of share prices, depressed by regulatory uncertainty.

It is also necessary to consider the cyclical nature of the energy sector, in which favorable market phases inevitably alternate with periods of sharp contraction. Any cyclical fiscal intervention, in order not to alter the structure of the market, should be "symmetrical", providing support mechanisms in the negative phases of the cycle. In the absence of such symmetry, the financial resilience of companies is weakened, reducing their ability to weather adverse phases and finance long-term strategic investments.

For these reasons, the Company expresses its opposition to the introduction of further economic taxation measures, raising fundamental objections relating to:

1. the correct and objective determination of any extra profits, which is complex and potentially arbitrary.
2. the need for a symmetrical approach, which also takes into account possible cyclical losses.
3. the imperative for States to ensure impartiality and competitiveness for their companies, both nationally and internationally.
4. The benefits, widely demonstrated, deriving from stable and certain tax systems in the medium to long term, as catalysts for investment and growth.

E. Energy strategy and geopolitics

- 1) The company has stated to achieve carbon neutrality by 2050, yet it continues to seek for new oil and gas extraction licenses. How does Eni reconcile climate science, which calls for no new fields, with its strategy?

There are multiple scenarios compatible with the 1.5°C objective (including those developed by the IPCC, IEA, etc.), which follow different scenario-building logics and resulting in a range of possible evolutions of the energy system, with significant variability in oil & gas consumption pathways in the short-to-medium term, depending on different combinations of levers, technologies and assumptions on demand, consumption habits and policies. While acknowledging the intrinsic limitations of comparing a corporate context with global scenarios, Eni's decarbonization plan—both in terms of levers and emission reduction targets—is substantially compatible with such scenarios.

- 2) In January 2026, Eni met with the Trump administration: what assessment did the company report on the meeting? Which specific dossiers have been discussed with the Trump administration? On which dossiers could Eni benefit from the support of the US administration?

On 9 January last. The U.S. Administration has convened a meeting with the CEOs of several companies in the Oil & Gas sector, in order to discuss the evolution of the situation in Venezuela and gathering industry input to support the revitalization of the country's energy sector. Eni participated in the meeting outlining its presence in Venezuela in both the natural gas segment—currently not subject to sanctions and essential to local supply—and the oil sector, where it operates through two joint ventures with significant

development potential. . Eni believes that the ongoing political evolution in the country may represent a concrete opportunity to relaunch national hydrocarbon activities, including improved prospects for the recovery of substantial outstanding trade receivables claimed by Eni.

- 3) In April 2025, Meloni met with Trump and signed an energy agreement for LNG supplies. On the basis of this agreement, what directives has Eni received from the Italian Government, particularly with regard to the conclusion of agreements with companies for the import of LNG from the United States?
As part of the business strategy aimed at expanding and diversifying the supply sources of the LNG portfolio, with part of the volumes dedicated to contributing to the diversification of supplies for European markets, Eni signed a commercial agreement in July 2025 with the company Venture Global for the purchase of LNG from the United States (20 years, 2MTPA). The negotiation and final agreement between Eni and Venture Global is exclusively commercial in nature and does not respond to any government directive.

F. Miscellaneous

- 1) How many private flights were there by ENI and subsidiary staff in 2025 with chartering or air-taxi services? How many of these flights (both owned and chartered aircraft) were domestic flights?
During 2025, Eni and its subsidiaries did not incur expenses for private flights of Eni staff and subsidiaries.
- 2) What is the main means of transport used by the management of Eni and its subsidiaries in 2025 for travel throughout the country?
The main means of transport used by the management of Eni and its subsidiaries in 2025 for travel throughout the country is the plane.

G. Answers regarding the Shareholders' Meeting

- 1) In light of the answers provided at previous shareholders' meetings, the Company is asked to clarify whether there is an internal system for monitoring the completeness and relevance of the responses to shareholders. In the affirmative, disclosure of the related indicators is also requested.
The Company confirms that it has adopted a system for monitoring the completeness and relevance of responses to shareholders that involves the involvement of top management, risk/process owners, in verifying the accuracy and completeness of the responses prepared by the technical functions, and the final review by top management. These activities are part of the broader system of procedures and controls for compliance with the disclosure obligations adopted by Eni as a listed company to safeguard the completeness, traceability and accuracy of management's non-financial disclosures –such as policies, strategies, industrial objectives, explanations of agreements, trends, results, dividend policy and other statements including forward-looking statements - contained in the Company's official documents such as financial statements, reports, presentations to the financial community, press releases and other official sources, in order to eliminate the risk of misleading or incomplete information.

Shareholder

Marco BAVA

1 share

- 1) An article published in the Israeli financial newspaper Globes confirms that ENI has given up gas exploration activities in the section of the Mediterranean Sea within the Palestinian exclusive economic zone. The company itself reiterated its exit from the consortium with Dana Petroleum and Ratio Energies in a statement to the "Staffetta Quotidiana" news agency.

On 14 December, when the Company has stated to Report: "ENI does not expect to be involved in activities in the area in the future". At the end of October 2023, a consortium led by ENI had been awarded six new offshore gas exploration licenses in the Mediterranean area offshore the Palestinian coast. However, in the formal notice sent to ReCommon in January 2026, the Company denied the assignment of the licenses. The question is: how can ENI give up licenses that it said it did not own? Now the official communication from Ratio Energies to investors seems to close the matter: Eni has really abandoned the disputed project.

Eni enters into a controversial project, then denies it, and finally leaves it. All with a lack of transparency and trying to delegitimize those who denounce?

Eni specifies that the offshore exploration licenses referred to in the question were never formally assigned to Eni or to the consortium of which Eni was a member, as the assignment process was never completed.

The announcement issued by the Israeli Ministry of Energy on 29 October 2023, referred exclusively to the outcome of a selection procedure and did not constitute the granting of licenses.

Eni also confirms that it withdrew from the consortium with Dana Petroleum and Ratio Energies in October 2025, as part of the strategic rationalization and diversification of its upstream activities.

To date, Eni does not hold any exploration license in the area in question and does not carry out operational or exploration activities in these areas.

- 2) ReCommon denounces Eni's initiative, which in March notified the association of a request to start mandatory mediation in civil court, alleging aggravated defamation through television and social media channels. This step represents a preliminary phase ahead of potential legal action. The matter concerns certain statements made by Eva Pastorelli during the Report program, broadcast on Rai 3 on December 14, 2025. The same statements were subsequently reproduced in an article published on the association's website on December 18. The mediation request follows a previous cease-and-desist notice, including a demand for rectification, sent in early January,, to which

ReCommon had responded, followed by a reply on February 5, 2026. In the note released, the association claims the solidity of its statements and indicates the sources. During the Report broadcast, Eva Pastorelli had mentioned two partnerships between Eni and Israeli entities. The first concerns an agreement with the Israeli Ministry of Energy, which on October 29, 2023, awarded exploration licenses off the coast of Gaza to two consortia of national energy companies. The second involves Delek Group, a company listed by the United Nations High Commissioner for Human Rights, whose activities would have "raised particular concerns" with regard to human rights in the occupied Palestinian territories. According to Eni, which attributes a value of 800 thousand euros to the dispute, those statements would have contributed to fueling feelings of hatred and hostility towards the Company and its employees, thereby potentially jeopardising the safety of its workforce, both in Italy and abroad, and of their families. The Company is also asking for the removal of content deemed defamatory. ReCommon reiterated that the information regarding the awarding of the so-called G-Block exploration licenses was based on communications from the Israeli Ministry of Energy and press articles, including the Times of Israel and *Reuters*. The association also noted that it had also reported the position expressed by Eni in response to Report. In that case, the Company stated that it would not be involved in any activities in the area in the future. In the last days of March, the Israeli financial newspaper Globes reported the news of Eni's exit from the consortium for exploration activities in a section of the Mediterranean Sea located within the Palestinian exclusive economic zone. The multinational confirmed the withdrawal, attributing the decision to the rationalization and strategic diversification of its upstream activities and taking note of the decision of the other members of the consortium to complete the award process. With regard to Delek Group, ReCommon underlined that the expression "blacklist" is used in journalism and referred to the list published by the UN High Commissioner for Human Rights, in which the company is included in relation to activities raising concerns in the field of human rights. The association interprets Eni's legal initiative as an attempt to limit its information activity on issues of public interest and defines it as an SLAPP. "We will not be silenced," said Eva Pastorelli, reaffirming the work done and the intention to continue giving a voice to the communities impacted by extractive activities. With the mediation phase archived, ReCommon says it is ready to respond to any possible legal action brought by Eni. *Errare humanum est perseverare autem diabolicum?*

Eni has formally notified ReCommon to cease and desist from reiterating the dissemination of false and defamatory news by its representatives. Against the continued defamatory conduct by ReCommon, in accordance with the law, Eni initiated the mediation proceedings, which took place on 14 April and concluded negatively because ReCommon's representatives did not agree to comply with the request to cease the dissemination of false information and to remove the defamatory content from their online platforms. This procedure does not constitute a SLAPP as Eni has not requested any financial compensation, contrary to what ReCommon falsely claimed.

The reference of 800 thousand euros, as reported in the ReCommon's communication, relates to an amount that must necessarily be indicated for procedural purposes, regarding the potential value of damage caused by the defamatory communication against Eni.

Eni has limited its request to seeking that ReCommon refrain from the dissemination of further defamatory statements and the removal from ReCommon's social media

platforms of such content on the subject of licenses for gas exploration off the Israeli coast.

Eni notes that it is not the first time that ReCommon alludes to alleged and non-existent intimidation by Eni, only because the Company has taken legal action to protect its reputation against defamatory statements, as is its right and duty towards the more than 30,000 employees and its shareholders.

Eni also reiterates the absolute falsehood of the information disseminated by ReCommon with regard to exploration licenses off Israel, which constitutes the basis of this mediation: Eni has never been awarded exploration licenses for Block G, as confirmed by the official sources of the Israeli Ministry of Energy, such licences have never been formally assigned to the consortium of which Eni was a member. The ministerial announcement of 29 October 2023 reported the outcome of the selection procedure, not the completion of the licence award process. This is a fundamental legal distinction that ReCommon has systematically ignored: the successful outcome of the selection does not in fact result in the ownership of exploration rights. Eni has also withdrawn from the consortium that was selected for the award Block G as part of the rationalization and strategic diversification of its upstream portfolio.

- 3) Claudio Descalzi, CEO of Eni, opens up to Russian gas: "I think it is necessary to suspend the ban on the 20 billion LNG that comes from Russia". Did he say it only because he was a guest of the training school of the League, a notoriously pro-Russian party, or does he really think so? Be that as it may, it is not he who decides, but Europe - when Descalzi, in October 2025, said: "to say that Russian gas is cheaper is wrong. To take it back? so they make even more money..." and what gas! "On Russian gas we have to be very careful how we move. Descalzi is an operator in the sector and has the duty to pose the questions as he sees them." *Errare humanum est perseverare autem diabolicum?* It should be noted that in the context of the 2022 energy crisis, Eni was at the forefront in contributing, extremely quickly and effectively, to replacing Russian gas imports in Italy with alternative supplies, ensuring the availability of gas to national consumers, industries and households.

The above-mentioned comments of Eni's CEO are now based on the perspective of a growing emergency situation in which Europe, to a lesser extent Italy thanks to the diversification actions undertaken, could be exposed in the event of a prolonged closure of the Strait of Hormuz, with the resulting impacts on the global gas market in terms of energy security and pricing.

The consideration was not intend to advocate a resumption of Russian gas purchases, as erroneously claimed by several voices, but to suspend, given the emergency, the European renunciation of 20 billion cubic meters that the Union currently uses, which could hardly be replaced in the event of renunciation and which Europe would continue to need in terms of security and competitiveness, also in light of the imperfect energy connection between the different European countries.

Europe's competitiveness is already under pressure as a result of measures that should be at least temporarily reassessed, such as the Emission Trading System and the Carbon Border Adjustment Mechanism, which strongly penalize the competitiveness of the European industrial system.

These statements therefore reflect objective scenario-based considerations and are not related to political considerations that are not the responsibility of Eni and its management. Conversely the assumption that such gas volumes would not be required by Europe in the event of a prolonged crisis does not appear to represent a

realistic scenario. After that, there remain legitimate political considerations that would take the decision in other directions.

- 4) On which fronts, today, are we more prepared than in 2022?
Following the interruption of supplies from Russia in 2023, Eni significantly changed its gas supply portfolio, increasing the share of equity production in its gas marketing activities, diversifying sources geographically and expanding the share of LNG, further strengthening relations with its commercial partners. Compared to 2022, we now have a more flexible portfolio, more geographically diversified and therefore able to cope with stressful situations in the markets.

- 5) But this is not an energy crisis, it is a fossil energy crisis. And so we must reduce our dependence on these sources, which is still very high"?
The closure of Hormuz is currently removing about 20% of global oil and LNG flows from the market. Gas and oil together account for just over 50% of world energy consumption, while fossil fuels, which include gas and oil as well as coal, represent a total of about 80%.
The energy system, characterized by high degree of complexity, requires gradual and progressive adjustments to reconcile the reduction of exposure to fossil fuels and the safeguarding of security of supply. This aspect becomes crucial also in consideration of the expectations of an increase in overall energy demand which is unlikely to reverse course, at least in the immediate future, driven by expectations of growth in the economy and population and the rising demand from new consumption segments (primarily data centres)
The key to enhancing energy security is to be found not only in the diversification of the mix, through the use of multiple energy sources, but also in the mix of diversified supplies for each energy source, including the increasing use of energy efficiency.

- 6) As far as gas is concerned, many infrastructures have been damaged: even if the war ends tomorrow, which unfortunately none of us believes, would it take years to bring prices back to normal?
A complete assessment of the damage suffered by the energy infrastructure in the area will necessarily take time. For this reason, please refer to the statements provided by the operators involved.

- 7) For oil, the situation is a bit different, and production could probably recover within 2-4 weeks, even if it took time for deliveries.
As for oil, the resumption of production will not follow a uniform timeline. Restart times depend on the type of reservoirs, the duration of disruption and the extent of damages to infrastructure.

- 8) With a prolonged conflict, could we have supply problems, as well as a continuous increase in prices?
With regard to oil, the geographical distribution of the disruption related to Hormuz is not uniform, as most of the transit was destined for Asia (more than 90% of crude oil, more than 60% of products in 2025). As a result, for Asian countries, the problem is not only of price but also of physical supply. For crude oil, the result is a sharp increase in

global competition for barrels available outside the Persian Gulf, with Asia and Europe suddenly competing on the same supply basins. For products, the market is particularly tight with Asia already implementing emergency measures (e.g. bans or restrictions on the export of products and cuts in refinery processing). For Europe, this translates into an indirect but significant shock as the region is exposed both to price dynamics and flows of refined products (diesel and jet) from the Middle East.

As far as gas is concerned, the ongoing conflict is removing about 20% of LNG supplies from the market, primarily affecting flows directed to Asia. At the moment, especially the emerging economies of this area are adopting measures to contain gas consumption also through the use of switching to coal. At the moment, Europe is indirectly affected by the reduction in supplies, but does not highlight particularly critical situations and is proceeding with stock filling activities. The duration of the conflict and the extent of the damage to infrastructure will be key factors in determining the effects on the LNG market, whose balance benefits, however, from start-ups of new projects currently under construction and the ramp-up of those that have just started.

- 9) We are preparing for all eventualities and we hope that we will not have to use much more serious tools. But can't hope be a strategy?

Question not relevant to the agenda.

- 10) So Russian gas will not return even in the event of peace?

The possibility that Russian gas flows can return to the European market depends on a political decision at the European level.

- 11) The plan to apply the same ban on Russian oil has been postponed: are you reconsidering it?

These are sanctioning issues that are the responsibility of the European Authorities, of which we have no additional details.

- 12) Less than a month and a half ago, presenting the new 2025-28 strategic plan to analysts, Descalzi had argued just the opposite, namely that there was no more room for the European Union to go back on Moscow's gas. The manager's interpretation of the current situation is this: "We lack 6.5 billion cubic meters of gas from Qatar, but between Congo, Nigeria, Angola and America, we replace them. But who is going to produce these 20 billion cubic meters from Russia?"

At the time of the presentation of the Plan, the geopolitical situation had not yet evolved to the extent subsequently observed. Italy, to which the considerations on the 6.5 billion cubic meters refer, also thanks to the diversification of Eni's supply portfolio, has no longer been dependent on Russian gas for several years. The 20 billion cubic meters of Russian gas that will be phased out following the implementation of the ban are instead primarily relevant for other European countries that are less diversified in terms of energy mix and supply routes.

- 13) Eni enters the battery universe with a \$70 million investment in Nouveau Monde Graphite (NMG). The Italian company led by Claudio Descalzi has decided to focus on the Canadian company listed on the Toronto Stock Exchange and the New York Stock Exchange, active in the extraction and processing of natural graphite and advanced materials for batteries. The transaction is considered strategic because thanks to the investment, the Italian energy group will be able to negotiate exclusively the supply of

graphite and active anode material, in support of the Eni Gigafactory in Brindisi. That is, the strategic project already underway to convert the former petrochemical plant into a hub for the production of stationary lithium batteries. Eni's investment is part of a total capital increase of €297 million, also subscribed by two Canadian institutional investors, the Canada Growth Fund and Investissement Québec (financial investors controlled by the Government of Canada and the Government of Québec respectively) and through a public offering. As a result of the capital increase, Eni is expected to hold a stake equal to approximately 11.5% of the share capital of NMC and that it will be able to elect a director to the company's board of directors. The capital increase is aimed at supporting the development of the Matawinie Mine mining project related to high-quality natural graphite, a key raw material for the battery sector, and for other high-margin industrial segments. The Matawinie mine forms the basis of a vertically integrated project involving the extraction of natural graphite and its refining at the Bécancour Battery Material Plant. Wouldn't it be better to invest in H2 as a stabilizer for renewable energy and for Fuel Cell Electric Vehicle – FCEV?

Energy storage using hydrogen is generally not competitive, in terms of performance and cost, for short-medium duration storage, which are the most common cases, particularly for Eni's business.

- 14) In the hours when the two main liquid gas plants in the Middle East (in Iran and Qatar) are on fire, can Eni's number one Claudio Descalzi tell his shareholders that the increase in the price of oil and methane will bring good to their pockets?

By virtue of Eni's integrated business model and the geographical diversification of its portfolio, Eni is able to enhance the upsides deriving from the increase in the prices of energy commodities, sharing the upsides with its shareholders

In this context, as announced at the the first quarter 2026 results presentation, based on the revision of the scenario and the reforecast of the Cash flow from operations, 60% of the upside compared to the budget will be allocated to shareholder remuneration in the form of an additional buy-back, up to a Brent price of \$90/barrel; this translates into a share buyback plan increased by 90% to €2.8 bn (€1.5 bn at Budget 2026).

- 15) He calls them "particularly high price scenarios", i.e. those of a barrel steadily above ninety dollars, or increases in the price of gas above fifty percent. If so, do we "plan to distribute one hundred percent" of the additional revenue "in the form of an extraordinary dividend"?

All details are available on page 5 of the Press Release "Eni Capital Markets Update 2026-2030".

<https://www.eni.com/content/dam/enicom/documents/press-release/migrated/2026-en/03/PR-2026-capital-markets-update.pdf> [March 19, 2026]

- 16) Eni's fortune at this stage is to extract anywhere, often far from the Middle East: "The current portfolio of projects is the best and most diversified in the company's history and implies a production of 850 thousand barrels equivalent per day in 2030". West and North Africa, Eastern Mediterranean, Norway, Southeast Asia. Descalzi denies that even the blockade of the Iranian Strait of Hormuz is a problem: "From our point of view it is not so relevant"?

Eni's exposure to the disruption of Middle Eastern volumes is very limited:

- Upstream: 2–3% exposure to hydrocarbon production.
- LNG supply: no impact thanks to the high flexibility of Eni's portfolio.

- Processing at the Ruwais refinery in the UAE (Eni holds a 20% stake) was kept at reduced levels, supported by local crude oil and domestic demand.
- 17) Eni "has no ships blocked" and in Venezuela normalized by Trump there is "significant improvement opportunities " for both gas and oil production activities?
The changed regulatory framework allows Eni to operate in continuity and to evaluate, in the medium term, a strengthening of its operations in the country, always in full compliance with national legislation, the constraints deriving from the international sanctions' framework and applicable operational safety conditions.
As of January 2026, the sanctions program adopted by the United States against Venezuela has been gradually eased by means of a series of OFAC General Licenses aimed at enabling the resumption of activities and investments in key sectors of the Venezuelan economy, including energy, by US and foreign entities. As far as Eni is concerned, it is particularly relevant to note the OFAC- General License 50A , which allows Eni (and five other international energy companies) to conduct operations in the country's oil & gas sector; taking into account the changed regulatory framework, on 12 March 2026 a Sustainability Agreement was signed between Cardon IV (a 50:50 joint venture between Eni and Repsol JV, engaged in the gas production from the Perla field) and PDVSA to ensure the continuity and financial sustainability of the JV's operations, including through an in-kind payment plan based on Venezuelan crude oil cargoes to offset the value of current production.
Finally, it is confirmed that no vessels chartered by Eni is "stuck" in Venezuela.
- 18) ENI once had interests in Iran, slowly abandoned after the start of Western sanctions, while it still has important ones in Iraq, near Basra: is it one of the largest fields in the world, managed by a consortium with Korea Gas Corporation and Missan Oil Company, the Iraqi state company?
The Zubair Field is an important field in southern Iraq, operated by the Zubair Field Operation Division (ZFOD) of which Eni is the technical service contractor. Other contractors are Kogas, Missan Oil and BOC (Basrah Oil Company) state-owned company, which is also first party. Missan Oil is also an Iraqi state-owned company.
- 19) "update of the Business Plan from 2026 to 2030"?
All details are available on the page in the Press Release "Eni Capital Markets Update 2026-2030" and related presentation.
<https://www.eni.com/content/dam/enicom/documents/press-release/migrated/2026-it/03/CS-capital-markets-update-2026.pdf> [19 March 2026]
<https://www.eni.com/content/dam/enicom/documents/eng/investor/presentations/2026/2026-capital-markets-update/2026-capital-markets-update.pdf> [19 March 2026].
- 20) Further significant news is the deconsolidation of Plenitude, the subsidiary established to manage renewable energy generation and retail activities. Deconsolidation means taking a company outside the perimeter of the group, creating the conditions for it to be more autonomous from the controlling holding company. With the era in which it was believed that the future was only in renewables over, does the decision seem to be the first step towards a separation between Eni's traditional activities (oil and gas) from electricity generation via the sun and wind?
As part of Plenitude's growth plan, which provides for further acceleration in order to ensure full capital alignment, a review of its shareholding structure and the

deconsolidation of the company will be carried out. This is a strategic initiative that also includes a non-proportional capital increase, to be subscribed by shareholders, of €1.5 billion. The initiative will serve to support Plenitude's growth in the most financially efficient way and is consistent with Eni's strategy aimed at enhancing the value of the Group's companies.

- 21) Will Plenitude have a capital increase of 1.5 billion euros, which in the future could be a prelude to a listing on the Stock Exchange, perhaps to the sale of shares?

As a result of the capital increase, Eni will hold an equity interest of approximately 65%, and is expected to maintain management and coordination controls over Plenitude consistent with the new joint control agreement with Ares.

The initiative is in line with Eni's strategy to enhance the value of the Group's companies, based on the satellite model, and also represents an opportunity to allocate more resources to business growth, energy security and the creation of value for its shareholders.

- 22) The Chemicals division remains at a loss and the Gas sector is contracting: why?

All details are available in the press release "Eni: results for the fourth quarter and financial year 2025"; in particular, for GGP on page 7 and for Versalis on page 12. <https://www.eni.com/content/dam/enicom/documents/press-release/migrated/2026-it/02/CS-risultati-quarto-trimestre-2025.pdf> [February 26, 2026]

- 23) Venezuela: US grants licenses to 5 oil companies, Eni is also there.

The decision comes a month after the summit in the East Room of the White House convened by Trump which was attended by 14 American and three foreign companies, including Eni represented by CEO Claudio Descalzi. Trump had illustrated the steps to be taken to restore the production of crude oil and gas in Venezuela to its former glory and asked for a financial effort from private giants. "The companies will put 100 billion dollars, their money not ours" for infrastructure. For its part, the government in Caracas, Trump anticipated, would do its part, first of all by amending the laws on foreign investment. On January 29, OFAC issued the first General License (46) authorizing companies incorporated in the United States to market Venezuelan oil on reasonable commercial terms and not "at the discounted prices charged by the corrupt Maduro regime." On February 10, U.S. companies were authorized to provide critical services and equipment for Caracas' energy infrastructure. The GL 50 includes Eni and 4 other companies, some, Eni itself and Chevron, for example, already present in Venezuela. The companies will operate in Venezuela under Washington's supervision. Any transaction with PdVSA (the company controlled by Caracas) "must provide that the laws of the United States or of any jurisdiction within the United States govern the contract and that any dispute resolution under the contract takes place in the United States". Payments must be made through the Foreign Government Deposit Fund or other accounts in accordance with U.S. government regulations. The five companies will not be able to make any transactions with entities and individuals based in Russia, Iran, North Korea, Cuba and China or companies controlled or participated by these countries. In a note, Eni underlines that it "acknowledges that Eni is explicitly included and we are currently evaluating the opportunities that it opens up as part of a constant

and constructive dialogue with the US authorities". The modalities of "returning" to Venezuela at full capacity still remain to be identified. Eni has been present in Venezuela since 1998 and holds six mining licenses located offshore in the Gulf of Venezuela - here is the Perla gas field, 50% owned - and in the Gulf of Paria, while onshore there is the Junin 5 oil field in the Orinoco region. Since 2019, following US sanctions, Eni has exclusively carried out activities in the Perla field. Here it operates with a joint venture together with the Spanish Repsol. Perla gas production is entirely intended for domestic consumption and meets 50% of the demand of the country's power plants. How much more will we invest in Venezuela?

Venezuela's current regulatory environment may provide opportunities in the oil and gas sector to unlock the value of assets, while maintaining a commitment to ensuring a sustainable business, supported by production growth and positive revenue streams. Discussions/negotiations are currently underway regarding possible investment plans in the country.

- 24) The President of the Republic of Congo, Denis Sassou N'Guesso, and the CEO of Eni, Claudio Descalzi, attended the ceremony for the first cargo of liquefied natural gas (LNG) from the Nguya Flng floating plant in Pointe Noire. A signal of the start of gas exports from Phase 2 of the Congo LNG project (whose total liquefaction capacity is equal to 4.5 billion cubic meters of gas per year). With this piece, Eni proceeds to grow the LNG portfolio to 20 million tons per year by 2030. How will it continue?

In addition to the Congo project already mentioned, the development of Eni's LNG portfolio is mainly based on our equity projects such as Indonesia, Argentina, Mozambique and Cyprus, which will allow us to reach the target of 20 million tons per year in 2030.

- 25) Eni boasts about 3 billion in credits from Venezuela. Since then, has Eni been transparently engaging with the US authorities to identify options to ensure that gas supplies, which are not sanctioned and essential to the population, can be remunerated by PDVSA with crude oil cargoes destined for export?

See answer to question 17.

- 26) Eni was also a shareholder of the petro-sucre (26%) and petroJunin (40%) jvs, with offshore and onshore oil concessions. Are these shareholdings still 'frozen' (written down on the balance sheet)?

See answer to question 17.

- 27) Eni announced today the transfer of its refineries and deposits in Europe and the Middle East to a new joint-stock company, called Eni Industrial Revolution and operational since 1 January. Among the assets transferred to the new company, which were previously part of Eni's Refining Evolution & Transformation division, are the Sannazzaro de' Burgondi, Taranto and Livorno refineries (the latter will be converted into a biorefinery by the end of the year), the share in the joint venture with Q8 on the Milazzo refinery, the Robassomero plant, the South Research Center of San Filippo del Mela, the deposits, pipelines and shareholdings in Ecofuel (100 percent) and Costiero Gas Livorno (65 percent). Why?

The transaction is part of the Eni's organizational strategy based on the creation of satellites entities aimed at consolidating the transformation path of traditional

businesses while developing new high-potential businesses, attracting new partners in order to share risks, as well as extracting maximum value from each activity. All Italian industrial assets involved in traditional refining and currently undergoing transformation in line with decarbonization targets have been transferred to the new Eni Industrial satellite. The new entity will become an industrial services supplier for the group ensuring the optimized management of Eni's assets in terms of flexibility and asset integrity.

- 28) The positions of Chairman and CEO of Eni Industrial Evolution are brought together in the person of Umberto Carrara, former Director of the Refining Evolution & Transformation unit. The staff will amount to about two thousand units. Eni explained that the transfer of refineries and depots to a separate company is part of a simplification process. Adding a company?

The simplification derives from the fact that the business will be managed directly, autonomously and with full responsibility of the designated CEO, thus accelerating the transformation process and ensuring the sustainability of the traditional business. In addition, the satellite model will make it possible to simplify the entry of specialized capital to support the development of new initiatives, ensuring autonomous and financially independent growth, while unlocking value for the parent company.

- 29) Is the sale of minority stakes in Eni Industrial Evolution planned?

At this stage, the sale of minority interests in the company is not planned. Certainly, the transformation projects and the development of new businesses will pursue in partnership with third parties to share expertise, financial commitment, economic returns and business risks.

- 30) The company owns two biorefineries in Italy, in Porto Marghera and Gela, both pre-existing and converted facilities; for 2026 - as mentioned - the completion of the works in a third plant, in Livorno, is expected. How much is the total investment?

The total investment relating to the Livorno biorefinery amounts to about €0.7 billion.

- 31) Transforming Italy from a simple landing point to a real nerve center of European energy. Liquefied Natural Gas (LNG) is confirmed as a key element of national security, which has become the second stable source of supply and, in the first eleven months of 2025, even the first in terms of volumes imported together with Algerian gas (32%). Thanks to the entry into full operation of the new floating storage and regasification units (FSRUs) such as the "Italis LNG" and the "BW Singapore", Italy's regasification capacity has reached 28 billion cubic metres. LNG imports grew by more than 40% year-on-year, with cargoes coming mainly from the United States (41%) and Qatar (24%), providing the flexibility needed to balance the system. In fact, if in 2024 it had been possible to count on 151 cargoes (mainly from Qatar (36%); United States (34%), Algeria (20%), but also from Egypt, Spain, Congo, Angola, Equatorial Guinea and others) in December LNG cargoes are already over 200 with the United States always in the front row followed by Qatar and Algeria. Gas demand in Italy continues to grow, recording +3% in the January-November 2025 period, driven by the thermoelectric sector needed to balance renewables. But the most relevant figure concerns exports: Italy has tripled the volumes of gas sent to Central and Northern Europe compared to the previous year. Thanks to the upgrades of compression stations (such as

Malborghetto), the country is now able to export up to 9 billion cubic meters per year to Austria, with the aim of reaching 14.5 billion by 2026. Added to the capacity leaving Passo Gries, Italy can move up to 16 billion cubic meters abroad, offering a vital shore to countries such as Austria and Slovakia, still exposed to the risks of Russian supplies. Closing the circle of energy security is the data on storage. As of 16 December 2025, the Italian plants — most of which are managed by Snam — recorded a filling level of 80.45%, a value significantly higher than the European average (69.75%) and the German average (63.06%). This "treasure" accumulated thanks to a filling campaign that has reached 93% that are now being consumed daily. How far have we come? Wouldn't it be cheaper and safer to focus on renewables stabilized by H2?

The filling level of Italian storage is currently close to 46.5%, above the 2025 level and only slightly lower than the average of the last 5 years. This compares with the average filling of European stocks close to 31%, lower than both last year's level and the average of the last five years. In addition, as reported in Snam press release, a capacity allocation has been secured to achieve the storage filling target of at least 90% in Italy (<https://www.snam.it/it/media/news-e-comunicati-stampa/comunicati-stampa/2026/snam-stoccaggi-gas-ultime-aste-raggiunto-target-90-riempimento-depositi-italiani-iniezione.html>). Gas plays an important role across multiple demand sectors, not only in power generation. The complexity of the energy system and the urgency of ensuring its security make it necessary to gradually adapt to this system, also in consideration of the limited substitutability of fossil fuels in certain production processes and the expected growth in energy demand.

- 32) Plenitude has signed a binding agreement with Acea for the acquisition of 100% of Acea Energia, in a transaction that changes the perimeter of the retail energy market in Italy. The agreement also includes 50% of Umbria Energy and provides for a consideration of up to €587 million for Acea, consisting of €460 million as an initial price and up to €127 million linked to normalised net cash. The contract includes adjustment mechanisms such as ticking fees and leakage and introduces a possible price component of up to €100 million to be paid only upon achievement of performance targets as at 30 June 2027. The closing is expected by June 2026, subject to the authorizations of the competent authorities. The move is destined to change several balances in the Italian energy sector and beyond. With the entry of Acea Energia's 1.4 million customers, Plenitude will exceed 11 million customers in Europe, anticipating the targets set in its business plan for 2028. Eni's subsidiary operates in more than 15 countries with a model that integrates 4.8 GW of renewable capacity, sales activities and a network of more than 22,000 charging points for electric vehicles. For Plenitude, the transaction opens up an immediate expansion of the customer base and a greater presence in the Italian market. Could the acquisition allow economies of scale and a strengthening of commercial capacity in a sector that continues to evolve with progressive liberalization and with the increase in the weight of RENEWABLE TECHNOLOGIES STABILIZED BY H2?

The acquisition of ACEA Energia, completed in April 2026, represents a significant strategic step in Plenitude's growth path. The transaction allowed the entry of approximately 1.2 million new customers, bringing the total customer base to approximately 11 million.

The prevalence of power customers in ACEA Energia's portfolio (around 70%) contributes significantly to the goal of increasing the weight of electricity in Plenitude's customer base, which will reach around 50% by the end of 2026, in line with the

structural evolution of the market and the progressive electrification of final consumption. Finally, this integration will result in positive synergies with our current customer portfolio and with our digital platforms.

- 33) Eni has inaugurated a new gas treatment plant in Soya, northern Angola. The transaction was carried out through its subsidiary Azule Energy, created in a 50% joint venture with BP and the operator of the New Gas Consortium (NGC). The plant went into production in 2025 after a groundbreaking ceremony in October 2023. The project is the first non-associated gas project in Angola and has a holding capacity of 400 million cubic meters for which markets?

The NGC project was developed to supply gas to ALNG liquefaction plant where Azule Energy holds a 27.2% interest. ALNG mainly sells on a spot basis.

In 2025, ALNG sold 71 LNG cargoes, of which more than 60% in Europe and 40% in Asia (particularly in India 30%).

In the first quarter of 2026, the share of volumes directed to Asia increased to 60% (with India representing 50%) while the remaining volumes delivered to Europe (including Turkey).

- 34) "we believe in solar instead ", is the opinion of Descalzi, who rattles off two figures: the first is production by the end of the year, which will reach 5.3 Giga, the second is that only "in the United States we reach 2 Giga "Those who have eliminated all sources have actually done harm to the transition, since renewables alone cannot do it. Why?

The power sector is highly complex system that requires a simultaneous balance between supply and demand. Renewable sources, mainly intermittent ones, by their nature depend on weather conditions and are unable to produce electricity in a continuous and dispatchable way. This characteristic does not make them suitable, in the absence of flexibility solutions, to meet fluctuations in electricity demand.

A fully renewable mix could potentially be feasible through the large-scale deployment of electrochemical storage systems and a strong expansion of the distribution network. However, as also reported by the operator of the national transportation network (Terna) in the document "Prospects for the Development of the Energy System 2050" (https://download.terna.it/terna/Terna_Prospettive_Sviluppo_Sistema_Energetico_2050_Copertura_domanda_elettrica_8de15802728e7d1.pdf): "an electricity system entirely based on renewable sources, particularly non-dispatchable ones, is possible, but not economically efficient, as the closer we get to 100% renewable share, the more renewable energy system costs (e.g. for the development of storage systems and grids) are growing rapidly".

Furthermore, if the entry, for example of solar and wind, alleviates dependence on fossil fuels, exceeding a certain threshold in the mix of their contribution exposes the whole world to other forms of fragility and potential disruption. Think, for example, of the related need for critical minerals whose production and refining are highly concentrated in a few countries on a global scale, primarily China.

The energy transition of the power sector is therefore a complex process; where a winning approach involves leveraging on the exploitation of the existing technologies present in the mix combined with the progressive integration of new renewable sources.

- 35) Washington has blocked the "crude oil cargoes" allowing them only to US companies, "not us and Repsol". It is a problem that Descalzi has discussed with American and European ministers and has also involved the government: "Let's see if we can find a solution." Have you found it?
[See answer to question 17.](#)
- 36) A new natural gas giant is born in Southeast Asia. Eni and Petronas, Malaysia's state-owned energy company, signed a binding agreement yesterday in Abu Dhabi to establish a joint satellite company that will integrate their respective upstream assets in Indonesia and Malaysia. The agreement, signed during the international energy event Adipecc by Claudio Descalzi, CEO of Eni, and Tengku Muhammad Taufik, president and CEO of Petronas, aims to bring the newco to manage a portfolio of 19 assets – 14 placed in Indonesia and 5 in Malaysia. With an initial production of more than 300,000 barrels of oil equivalent (boe) per day, the company aims to grow to around 500,000 barrels in the medium term. Financially self-sufficient, the joint venture will have a \$15 billion investment plan over the next five years. The signing comes a few months after the framework agreement reached by the two companies on June 17 with a model in the works since 2019. The operation focuses mainly on natural gas. Among the objectives: to develop at least eight new projects, drill 15 exploratory wells and put into production about 3 billion barrels of oil equivalent of reserves already discovered. The low-risk exploration potential is estimated at around ten billion barrels, with a portfolio of gas-fired resources in production and development. Why don't power lines run with gas?
[The liquefaction of natural gas and the subsequent transport by LNG carriers from producing countries currently represents the best way to ensure availability of gas for the end- markets, especially over long distances.](#)
- 37) By leveraging existing production assets and developing important initiatives both in the Kutei basin and in Malaysia, we expect to reach over 500 thousand boe per day in the medium term." The joint venture is part of Eni's satellite system, which has already been tested for example in Norway (Vår Energi), Angola (AzuleEnergy) and the United Kingdom (Ithaca). "We have found a different economic model," the CEO of Eni told CNBC, "what we call the satellite model: entities that, thanks to their cash flow, develop autonomously, without depending on our debt." How does it work?
[These companies are dedicated to value creation with operational and financial synergies and accelerating growth. They are autonomous entities, the so-called satellites, which are able to enhance traditional energy businesses through specialized management and the involvement of strategic partners. The entry of partners into these satellites, through the sale of equity interests, makes it possible to achieve two fundamental objectives: to confirm the market value of new businesses and to immediately unlock additional resources to support the growth and industrial transformation necessary to maintain leadership in the energy transition. Cash flow from traditional businesses, therefore, remains protected and allocated primarily to shareholder remuneration. Since it was introduced, the model has allowed satellites to generate value, while Eni has continued to provide support in terms of technological know-how, robustness and strategic vision.](#)
- 38) It should be noted that Delek Group, the majority shareholder of Ithaca Energy, a company in which ENI UK holds 36.06% and of which it can appoint the CEO, is on this

list because it is involved in the following activities: (e) The provision of services and utilities *supporting the maintenance and existence of settlements, including transport including transport*; (g) The use of natural resources, in particular *water and land, for business* On the independence of Ithaca Energy from ENI S.p.A. and Delek Group, it should be noted that there is a lack of coordination in institutional communication between ENI S.p.A. and Ithaca regarding the relationship of the Italian company with Delek. ENI S.p.A. focuses, in this request for rectification and in response to its shareholders, on the distance between the two companies, corroborated by having negotiated the combination agreement only with Ithaca; Ithaca, on the other hand, makes the aligned partnership between ENI and Delek a strength, so much so that it reports on page 7 of its 2024 annual report that "(...) *As the Group enters its Next Era of growth, it is supported by committed long-term shareholders and an aligned partnership between Delek and Eni in support of Ithaca Energy's growth strategy?* Ithaca is an independent group, listed in London stock exchange and operating in the oil & gas sector in the "UK continental Shelf" area, of which Eni has become a shareholder. The Eni-Ithaca business combination transaction was negotiated, executed and finalized directly between Eni and Ithaca plc, in line with the Ithaca plc's corporate governance framework. Ithaca's operations are governed by its own governance in which Eni interacts as a shareholder.

- 39) Twenty-five billion dollars of investments in total, 12 million tons per year of liquefied natural gas, two floating FLNG units and the goal of reaching the market before 2029. These are the numbers of the agreement signed yesterday in Buenos Aires between Eni and the Argentine company YPF for the Argentina LNG project, intended to use the reserves of the unconventional Vaca Muerta field, which contains both natural gas and oil. According to what was explained at the press conference, the project provides for a total of 25 billion dollars between infrastructure and upstream. The integrated project concerns a phase of 12 million tons per year (Mtpa) of liquefied natural gas, equal to about 18 billion cubic meters per year. It provides production, treatment, transport and liquefaction through two floating units (Flng) of 6 Mtpa each, as well as the valorization of the associated liquids. Argentina LNG is designed to develop in various independent phases until it reaches a total capacity of 30 million tons per year. For which markets?
All volumes will be directed at international markets and related agreements are currently being negotiated with potential buyers, including Eni.
- 40) Eni can count on the 4.8 GW of installed renewable energy capacity with Plenitude, which are "in line with the increase that reaches 5.5 GW by the end of the year". In addition to these, there is the plan to upgrade the Sannazzaro plant (Pavia) and the conversion of Priolo (Syracuse) for biorefining, which "contribute to the downstream transformation plan". The capture and storage of CO₂ are also part of the transition and, with the sale of 49.99 of CCUS to the GIP infrastructure fund last August, Eni can "maximize the growth potential" of its activities. Upward estimates also for the gas and LNG division (GPP), with an adjusted operating profit of over one billion, while "cash initiatives" and other organic measures aimed at mitigating the effects of the international scenario rose from 3 to 4 billion. Eni also indicates that "the finalization of the 20% investment of the Ares fund in Plenitude worth 2 billion is imminent", the definition of the sale is expected by the end of the year. In this respect, CEO Descalzi

points out that "with this operation, the two businesses of Enilive and Plenitude have generated revenues of about 6.5 billion in the last two years". How?

The satellite model applied to the transition businesses has allowed Eni to express their market value through investments by "aligned capital", i.e. private equity funds seeking exposure to specific businesses in Eni's portfolio. In this context, the CEO's reference to €6.5 billion relates to the valuation of Enilive/Plenitude thanks to investments by funds in the share capital of the two satellites with the acquisition of a minority interest for which Eni has retained control of the companies. The €6.5 billion relates specifically to: the disposal of 30% stake in Enilive to the KKR fund through two similar transactions closed in March/April 2025 with a proceeds of €3.6 bn, in November 2025 20% investment of the Ares fund in Plenitude with a proceeds of €2 bn and previously investment of the EIP fund of 10% interest with a proceeds of €0.9 bn (two tranches in 2024 approx. €0.6 bn and in March 2025 additional €0.2 bn).

- 41) Plenitude has announced the start-up of a new 50-megawatt photovoltaic plant in Zhanaozen, in the Mangystau region of Kazakhstan. The plant is part of a project led by Eni and KazMunayGas, the first of its kind in Kazakhstan, for the construction of a 247-megawatt hybrid power plant that will integrate the production of energy from solar, wind and gas sources. With over 80 thousand panels spread over an area of about 80 hectares, the plant is designed to generate 86 gigawatt hours annually. Why is H2 not used instead of gas?

The hybrid power plant under construction in Mangystau, combining solar, wind and gas-fired generation, is designed to ensure a stable and continuous electricity supply, thanks to technologies that are already mature and reliable technologies, and the use of available resources, compared to other solutions - including green hydrogen - which are still not widely deployed, with less competitive costs and in contexts where water availability may be limited.

- 42) They would have created a "cartel to determine the prices of biofuel". With this accusation, the Italian Competition Authority (AGCM) imposed a fine of about 936 million euros on Eni, Esso, Ip, Q8, Saras and Tamoil. The main oil companies active in Italy received the Antitrust measure at the end of an investigation launched in 2023 following the revelations of a whistleblower who anonymously reported an alleged restrictive agreement on automotive fuel on the Authority's platform. According to the investigation, the oil companies had an agreement on the "bio component included in the price of fuel", a requirement introduced to comply with the obligations under the biofuel legislation. "The cartel - reconstructed the Authority - began on January 1, 2020, and lasted until June 30, 2023". The association between the companies would have led to an increase in the component from about 20 euros per cubic meter in 2019 to about 60 euros per cubic meter in 2023. At the same time, the companies would have implemented price increases determined by direct or indirect exchanges of information. At the end of the investigations, the AGCM thus issued a measure ascertaining the agreement restricting competition in the sale of fuel for transport. A total fine of 936,659,087 euros was issued against the companies. For Eni the most significant fine, equal to 336,214,660 euros. This is followed by Esso for 129,363,561 euros, Ip for 163,669,804 euros, Q8 for 172,592,363 euros, Saras for 43,788,944 euros and Tamoil for 91,029,755 euros. According to the Unimpresa Study Center, the sanctioned agreement would have had a direct impact estimated at over 700 million euros per

year in extra costs for Italian SMEs. The companies involved have rejected the accusations and announced possible appeals to the TAR. Have you done it?

Yes. Eni SpA has filed an appeal to the Lazio Regional Administrative Court against the sanctioning decision.

- 43) "We have identified additional cash initiatives that overall will allow us to generate about 3 billion in contribution to our financial position". Among the agreements, the final agreement for the joint venture with Petronas (to manage the activities in Indonesia and Malaysia) for the last quarter of 2025: what does it consist of?

Details are available in the [Press Release "Eni and PETRONAS sign an Investment Agreement to establish a new satellite company in Joint Venture in Indonesia and Malaysia"](#)

<https://www.eni.com/content/dam/enicom/documents/press-release/migrated/2025-it/11/Cs-eni-petronas-bc.pdf> [03 November 2025]

- 44) As part of the transition satellites, we have defined the terms for a 20% investment by Ares in Plenitude as well as to establish a new joint entity with GIP", the Global Infrastructure Partners fund part of BlackRock, "which will manage the carbon capture, utilization and storage business". That is?

Details are available in the [Press Release "Agreement signed for the entry of GIP into the share capital of Eni CCUS Holding"](#)

https://www.eni.com/content/dam/enicom/documents/press-release/migrated/2025-it/08/CS_Eni_GIP.pdf [18 August 2025]

- 45) Renewal of the Board of Directors: Are there potential conflicts of interest?

There are no conflicts of interest in the renewal of the Board of Directors. The slates of candidates for the renewal of the Board of Directors have been submitted by the Shareholders in compliance with current legislation and will be submitted to the vote of the Shareholders' Meeting within the terms set out by law and by the Eni By-laws. As for any conflicts of interest of individual candidates, the evaluations will be carried out by law according to the internal procedures at the time of their appointment.

- 46) Eni concretizes the sale of 30% of Plenitude. After the operation that last November allowed the Swiss fund EIP, Energy Infrastructure Partners, to rise to 10% of the company's capital, the investment manager Ares Management Corporation obtained the 20% stake through the Alternative Credit funds and thus becomes the first minority shareholder. Ares, which has \$546 billion in assets, with operations in North America, South America, Europe, Asia Pacific and the Middle East, will also add to its portfolio the stake in Plenitude for a value of approximately 2 billion euros, based on an equity value of the company of 10 billion euros, corresponding to an enterprise value of over 12 billion euros. Will you sell other shareholdings?

Active portfolio management is confirmed as a lever for value creation and a significant source of self-financing.

Eni intends to further optimize its portfolio and promote business development, maintaining strategic consistency and selectivity in pursuing opportunities, through the "high-grading" strategy and the proven "satellite model". Plenitude represents a clear example, enhancing the value of Eni's businesses while strengthening the overall financial structure and preserving direction and coordination.

In addition, the great exploration successes achieved in recent years will continue to generate significant cash returns leveraging on the application of the "dual exploration model".

- 47) On May 27, the CEO of Eni, Claudio Descalzi, appeared in court in Rome as a witness to tell what happened in the decisive days of the Regeni affair, that is, from the day of the kidnapping, January 25, 2016, until the body was found, on February 3. In those days, Eni's top management was in Cairo to discuss the details of the contract for the exploitation of the Zohr maxi-gas field, a maxi-field that would change a country's energy strategy. On May 27, in the Occorsio courtroom of the court of Rome, Egypt was discussed again. The CEO of Eni, Claudio Descalzi, sits on the witness stand in the trial on the kidnapping, torture and murder of Giulio Regeni, and brings the voice of one of the most strategic commercial and industrial partners for the country and for its President Al-Sisi. Eni has been present in Egypt since 1954, a deep and fruitful relationship that made a historic leap in 2015 when two hundred kilometers north of Port Said, in the open sea, the Zohr maxi-field was discovered, a huge gas reserve capable of changing the country's energy future. What was thought in the industry that was supposed to go into production in 2021 came in 2017. It was one of the fastest projects I think ever carried out not only by us, but in the world. The most important industrial game for Eni is played in the most dramatic days of the affair involving Giulio Regeni, that is, from the kidnapping of January 25, 2016 until the discovery of the body on February 3. It was precisely in those hours that the company's managers were called upon to finalize the details of the contract for the management of Zohr. Is it true that the indication that came from Eni's security in Egypt was: do you never pronounce the name of Giulio Regeni?

There was no connection and even less the role of Eni and its people in the tragic story that concerned our compatriot Giulio Regeni. Any attempt to exploit the historical and temporal overlap between the kidnapping, killing and discovery of Regeni with the signing of the operational agreements following the assignment of the Zohr camp license - which took place months earlier - is firmly stigmatized by Eni. The television program Report, with the other subjects in various capacities involved in the episode referred to in the question, has also published a statement on its website where it expressly excludes that with the statements expressed in the Report broadcasts of May 5, 2024 and November 17, 2024 and with the statements contained in the Report posts relating to these broadcasts, it was intended to support the existence of a role of ENI in the kidnapping and killing of Giulio Regeni.

- 48) The confidential documents in the hands of Report showed that Eni's high-level managers were in Cairo in the very days of the kidnapping. An email sent to Eni's Egyptian security at 3:14 p.m. on January 26, the day after the kidnapping, informs that top manager Antonio Vella would have arrived in Cairo on January 27 and would have stayed at the Four Seasons. Vella would have met directly with Egyptian Prime Minister Sherif Ismail. On January 27, 2016, what did Dr. Vella go to Cairo for?

[See answer to question 47.](#)

- 49) On February 28, 2016, after the discovery of Giulio Regeni's body and while the Egyptian misdirection machine was already at work, an internal Eni email of 10:54 communicated the arrival of Claudio Descalzi in Cairo? For what?

[See answer to question 47.](#)

- 50) Zohr is not just an offshore well, but a very powerful weapon in international relations. Those between Italy and Egypt, but also between Italy and the rest of the Mediterranean, starting with Israel?
There is no connection between the Zohr field and Israel. The Zohr concession is located entirely in Egyptian territorial waters and is developed using transport and processing infrastructure in Egypt.
- 51) Is it true that already in 2018, i.e. 12 months after the start of production, a large drop in the static pressure of the field was recorded?
No. In 2018 there were no significant drops in pressure.
- 52) Do you have an industrial plan in the event of a 3rd-world war?
No.
- 53) How much was spent on lobbying activities? For what? When?
Eni did not incur external costs for lobbying activities; Eni employs its own people, belonging to the functions in charge, to represent legitimate interests at local and national institutions.
- 54) Do financial statement certifiers also provide tax advice?
No. In addition to the limitations set forth by national and U.S. regulations on the provision of tax-related services applicable to audit firms,, it is important to note that the Eni Group, in order to protect the requirement of independence of its auditors, has decided not to entrust the appointed auditing firm, as well as the entities within its network, with consultancy assignments; within the limits set by applicable regulations, assignments are envisaged for activities strictly related to the auditing activity.
- 55) Is there an account for the President? What amount was it? What is it used for? What accounting treatment does it have?
Pursuant to the law, the reimbursement of the Chairman's entertainment expenses is envisaged, as well as more generally the reimbursement of expenses made by the Directors in relation to the needs related to the office held, and the related coverage is not reported in the Remuneration Report as for Consob regulations they do not constitute remuneration components.
- 56) Have you had ransom-demanding data attacks from hackers?
No.
- 57) How much have you invested in cybersecurity? With whom? Who are your suppliers?
Cybersecurity spending for Eni S.p.A. in 2025 amounts to approximately €55 million.
- 58) Do you have an incentive and remuneration program for ideas?
The generation of ideas at Eni takes place through structured innovation processes that leverage the great wealth of skills of its people, an extensive network of collaborations with national and international universities and research centers and from openness to the market and startups, and the synergy between internal research, advanced engineering skills and advanced digital tools. Eni also makes use of

structures such as Joule, its school for business, which since 2020 has been supporting the development of sustainable ideas through idea generation paths aimed at Eni people and acceleration programs for innovative startups. The school therefore aims to spread an entrepreneurial culture both by promoting the development and incubation of new ideas from within and by encouraging the growth of innovative and sustainable startups. In addition, the Eni Award has become a benchmark in the field of innovation and scientific research worldwide. The award has evolved over the years with the aim of developing a better use of energy sources, promoting science and technology applied to the environment, enhancing new generations of researchers and supporting innovative and sustainable entrepreneurship in the field of energy transition. Also for the year 2026, the Eni Award is made up of the three main Awards: Advanced Environmental Solutions, Energy Transition and Energy Frontiers, the Young Researcher of the Year Award, the Young Talents from Africa Award and the "Eni for Innovation" Awards reserved for our researchers and the "Eni Joule for Entrepreneurship" Awards reserved for the best innovative ideas from teams, university spin-offs, startup.

- 59) Have you adopted ISO 37001 and Anti-Corruption Management Systems?
Since 2009, Eni SpA has developed a system of rules and controls to prevent corruption crimes, characterized by its dynamism and constant attention to the evolution of national and international legislation and best practices. With reference to the ISO 37001 "Antibribery Management Systems" standard, it should be noted that Eni SpA was the first Italian company to have received this certification on 10 January 2017, maintaining it over time through periodic surveillance audits and recertification by the accredited certifier Rina Services SpA.
- 60) Do the president, the directors and the mayors believe in paradise?
Question not relevant to the agenda.
- 61) Have international fines been contested?
The company is not aware of any measure that accuses Group companies of violations of sanctions programs adopted at national or international level.
- 62) Have ping-pong operations carried out on the treasury shares closed by 31.12? With what economic results are they recorded in the financial statements?
Eni has not carried out and does not carry out transactions of the type described in the application. The treasury shares purchased are recorded in a negative reserve on the Group's balance sheet as required by IFRS accounting standards.
- 63) Who should I contact to propose the purchase of promotional chocolates, patents, trademarks and startups?
Eni selects its suppliers through a transparent and open qualification process. All suppliers interested in proposing goods or services to the Company can submit a self-nomination on the EniSpace portal (https://enispace.eni.com/it_IT/home.page) by following the instructions indicated on the website. As regards the submission of proposals for potential investment opportunities in start-ups, the M&A structure can be contacted, while for trademark management activities the competent Identity Management function and for patents the Technology, R&D & Digital Department.

- 64) Are you going to carry out initiatives in favor of shareholders such as the medical centers created by BANCA D'ALBA?
Such initiatives are not currently being evaluated.
- 65) IRR: average internal profitability rate and WACC = weighted average interest expense rate?
Eni's WACC in euro for 2025 is 5.9%. The WACC is a measure of the Group's cost of capital (equity and debt) adjusted by country risk premiums reflecting the operating risks of the countries in which the Group operates, for the purpose of determining the discount rates to be applied in impairment test of fixed assets. It also represents the reference benchmark for assessing the internal rates of return (IRR) of investment projects. Long-term financial liabilities, including short-term liabilities, are analyzed in note 19 "Financial liabilities" of the consolidated financial report; The average reference rates for total long-term financial liabilities, including short-term liabilities, are 2.5% for the euro, 5.9% for the USD and 2.7% for the other currencies.
- 66) Are you planning to become benefit corporation and ISO 37001 certified?
In the past, Eni considered the possibility of qualifying as a "benefit corporation" or certifying itself as a benefit corporation but concluded that it was not necessary to pursue its social purpose objectives, which are embedded in its "Mission", revised in September 2019 with explicit reference to the United Nations "Sustainable Development Goals" (SDGs). Eni is also committed to developing methodologies to measure the effective contribution of its activities to sustainable development in the areas where it operates, such as access to energy, the creation of local content and the fight against climate change. In addition, in December 2020 Eni adhered to the 2020 Corporate Governance Code, which identifies "sustainable success" as the objective that must guide the action of the board of directors, 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. At group level, it should be noted that Eni Plenitude SpA acquired the status of "benefit company" in 2021, while Novamont SpA – a wholly owned subsidiary of Versalis SpA since October 2023 – assumed this status in 2020. With reference to the second part of the question (ISO 37001 certification), see the answer to question no. 59.
- 67) Are you going to hold shareholders' meetings online too?
Eni By-laws foresees the possibility, provided by the European directive on shareholders' rights, of allowing participation in the shareholders' meeting by telecommunications and electronic voting, if provided for in the notice of calling the meeting. At the moment this provision has not been applied. The possibility of applying it in the future will be subject to technical and legal evaluations including in the context of trade associations, also in light of the regulatory changes recently made with Legislative Decree no. no. 47/2026.
- 68) How much were the European funds for training and what did you use them for?
In 2025, Eni did not use European funds for training.
- 69) Are you planning new acquisitions and/or disposals?
Please refer to answer number 46.

- 70) Does the group have bank accounts in high-risk countries outside the euro?
Eni has bank accounts in countries outside the EU connected with the company's industrial activities. These accounts comply with applicable national and international laws and regulations.
- 71) Are you planning to move your registered office to the Netherlands?
No.
- 72) Are you going to propose amendments to the By-Laws that double the vote?
At present, the Board of Directors has not evaluated any proposal to amend the By-Laws on this matter.
- 73) Do you have call centers outside Italy? If so, where, with how many workers, who owns it?
Within the retail market (households, VAT number and small businesses) Plenitude uses external call centers for customer management (toll-free number/customer service) and sales activities, in line with established market practices. In particular, for the management of customers in the Italian market, we collaborate with 3 leading operators in the sector, selected over time through tender processes, which use a total of 9 call centers located across Italy.
These suppliers also support Eni in the management of its customers base within the Retail Oil Italia and electric mobility, for which Plenitude offers multilingual support for all the countries in which the service is active through operators based in Italy.
- 74) Are you a member of Confindustria? If so, how much does it cost? Are you planning to get out of it?
Eni and its Italian subsidiaries are members of Confindustria. In 2025, contributions amounting to approximately €5 million were paid for membership in local Confindustria associations and sector associations within the Confindustria system. Eni's exit from the Confindustria representation system is not being evaluated.
- 75) How has indebtedness changed and for what?
As of December 31, 2025, net borrowings were €9.4 billion (excluding the lease liabilities) decreasing by approximately €2.8 billion from December 31, 2024, due to the adjusted operating cash flow of €12.5 billion, transactions with equity owners relating to the divestment of non-controlling interests at Enilive and Plenitude subsidiaries (€5.8 billion). Furthermore, other positive cash inflows regarded asset disposals for €1.4 billion, as well as working capital optimization (€1.1 billion) due to initiatives addressing working capital offsetting the scenario with overall cash initiatives delivering a €4 billion benefit. These positive inflows funded organic capital expenditures of €8.5 billion and shareholders remuneration of €5 billion (dividend payments of €3.1 billion and share repurchases of €1.9 billion) and other cash outflows of approximately €4 billion. For further information see Annual Report 2025 – Financial review section.
- 76) How much are the incentives collected as a group divided by type and entity?
They are disclosed in note no. 38 of the Consolidated Financial Statements of the 2025 Annual Report.

- 77) Who is the SB composed of with name and surname and how much does it cost us?
The Supervisory Body of Eni SpA is composed of five members (4 of whom are external), whose names are listed on page 31 of the 2025 Annual Report. The annual costs related to the remuneration of the external members of the Supervisory Board of Eni SpA amount to a total of €270,000.
- 78) How much does the sponsorship of the Rimini Meeting of CL and others cost? For what and for how long?
In 2025, Eni sponsored the 46th edition of the Rimini Meeting for an amount in line with previous editions held in person. The Rimini Meeting is a great cultural event, with an international scope, which each year offers reflection and an open discussion on cultural, religious, political, and artistic issues, through a series of meetings and debates. The Meeting has been held for over thirty years in the pavilions of the Fair where some large educational exhibitions are set up, a show arena where plays are staged every evening, and the rooms for the major conferences scheduled. The 2025 edition recorded 800 thousand presences. The 150 conferences with about 550 Italian and international speakers and the 17 performances were almost constantly sold out, as were the Yoga Children's Village and the Citadel of Sport, which welcomed tens of thousands of children and young people.
Exhibitions also recorded several thousand more visitors compared to 2024. Engagement from partner companies increased to over 150, contributing not only financially but also in terms of cultural and design. The live broadcasts of the main events were filmed by numerous national and international newspapers, with a greater media impact compared to previous years.
- 79) Can you provide me with the list of payments and credits to Italian and foreign parties, political foundations, politicians?
Eni does not make payments to any political entity
- 80) Have you done irregular disposal of toxic waste?
No.
- 81) What was the investment in government bonds, large-scale retail trade, structured securities?
As at 31 December 2025, the investment in listed securities issued by Sovereign States amounted to €734 m (of which €635 m Eni SpA).
Eni does not invest in structured securities.
As at 31 December 2025, Eni SpA holds €16.5 mln in large-scale retail (large-scale retail trade) securities.
Further information is available in Note 7 - "Financial assets at fair value through profit or loss", p. 312 and 313 of the consolidated financial statements of the Annual Report 2025 as well as in Note 6 - "Financial assets at fair value through profit or loss", pp. 408 and 409, of the financial statements in the Relazione Finanziaria Annuale 2025.
- 82) How much did securities service cost last financial year? And who takes care of it?
Except as regard the Monte Titoli service, whose rates are regulated, from 1 April 2019 the Company has entrusted the management of the securities service to Computershare S.p.A. for a total cost for 2025 in line with the market parameters for such assignments.

- 83) Are staff reductions or restructuring planned? Relocations?
To date, no workforce reductions are planned. The turnover program continues to ensure the Company's qualitative and quantitative skills requirements in support of the energy transition. In this transformation phase, the restructuring lever is an important tool to ensure the achievement of the decarbonization targets and the development of new activities and, at the same time, ensuring sustained value creation.
- 84) Is there a commitment to repurchase products from customers after a certain time?
How is it accounted for?
No repurchase commitments are in place.
- 85) Are current and former directors under investigation for environmental crimes, money laundering, self-laundering or others that affect the company? With what possible damage to society?
The current and former directors of Eni SpA are not subject to any criminal proceedings for environmental crimes relating to the company and therefore the possibility of any potential damage is excluded. For significant litigation, see the notes to the Consolidated Financial Statements of the 2025 Annual Report, section "Legal proceedings", p. 366.
- 86) Reasons and methods for calculating the end-of-term indemnity of directors.
For the Chairman and non-executive Directors, there are no end-of-term severance pay, as reported on page 30 of the 2026 Remuneration Report.
For the Chief Executive Officer and General Manager, please refer to p. 38 and 39 of the 2026 Remuneration Report. No indemnity shall be granted in the event of revocation from office and/or justified dismissal or resignation not justified by a substantial reduction in proxies.
- 87) Who does the property valuation? How many years does the assignment last?
Real estate valuations are carried out through an appraisal performed by specialized advisors, appointed through tender procedures based on defined technical criteria including, for example, historical transaction volumes and the professional qualifications of the advisors (such as certifications issued by accredited bodies). In 2025, the advisors for Italy were:
· 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.
These engagements were regulated by specific contracts that expired during 2025. Therefore, a new tender was launched in 2025 (three-year contract term plus possible 2-year extension) resulting in the appointment of the following suppliers:
· RTI Prelios Integra spa, Prelios Valuations & E-Services spa, Prelios Agency spa
· Kroll Associates srl.
In 2025, the advisors for foreign countries were:
· Rina Prime
· EFM spa
These were also engaged under three-year contracts.

- 88) Is there a D&O insurance (guarantees offered, amounts and claims covered, subjects currently covered), when was it deliberated and gives what body?
On May 25, 2006, the Shareholders' Meeting authorized the Board of Directors to stipulate a Directors' and Officers' (D&O) insurance policy and to extend it to the Directors and Statutory Auditors of Eni S.p.A.
The purpose of the policy is to guarantee the company, or its Directors and Officers, if it is called upon, to answer directly, from claims for compensation for errors, negligence, or omissions made in good faith in the exercise of their managerial duties on behalf of the ENI Group, whether due to ordinary or gross negligence.
The insureds are all the Directors and Officers of Eni S.p.A. and its subsidiaries.
For the purposes of coverage, Directors and Officers include members of the Board of Directors and individuals in managerial positions (the definition of insured under the policy is broad).
The terms and conditions are aligned with international market standards (CODA Form).
- 89) Associated fringe-benefit component, with which broker it was stipulated and which companies underwrite it, expiry date and demerger effect on the policy) and how much does it cost us?
As of August 1, 2024, the broker in charge of placing this policy is Marsh, appointed following a tender process held in 2024.
The leading company in the insurance program is AIG supported by a panel of about thirty international companies with high ratings. The policy has a one-year term and incepts on August 1st of each year. Over the last three years, the average annual premium paid, before taxes, amounted to approximately \$3.7 million.
- 90) Have policies been taken out to guarantee the prospectuses (in relation to bonds)?
As part of the D&O coverage, starting from the years August 1, 2023 – July 31, 2024, section C has been included relating to coverage to compensate the Company for pecuniary losses suffered by the Company because of claims relating to securities.
No specific cover has been purchased for prospectuses.
- 91) What are the amounts for non-financial and social security insurance (differentiated by macro-area, differentiated by industrial plant, which internal structure deliberates and manages the policies, broker used and companies)?
Eni uses the main international insurance brokers to cover industrial risks.
The 2026 reinsurance program was placed, following a tender process, by Marsh UK on the main international insurance/reinsurance companies (about 100) with an adequate credit rating (generally minimum S&P A- or AM Best equivalent).
The insurance activities are overseen by a dedicated internal structure of the CT&FO area responsible for implementing the annual insurance program, which is approved by a specific committee composed of Eni's main Top Managers.
- 92) I would like to know what the use of liquidity is (monthly composition and evolution, lending rates, type of instruments, counterparty risks, financial income obtained, management policy, reasons for incompressibility, portion allocated to severance pay and what legal and operational constraints exist on liquidity).
At the end of 2025, Eni held financial assets of €19.1 bn (€18.2 bn in 2024).

At the balance sheet date, the company had a liquidity reserve of €28.1 bn composed as follows:

- cash and cash equivalents of €8.2 bn;
- €9.0 bn of undrawn committed credit lines;
- financial assets measured at fair value through profit and loss of €7.0 bn;
- other financial assets of approximately €3.8 bn.

The establishment and maintenance of the liquidity reserve are mainly aimed to ensure the financial flexibility required to meet any extraordinary needs (e.g. difficulties in accessing credit, exogenous shocks, macroeconomic framework and extraordinary transactions) and are sized to ensure coverage of short-term debt and medium/long-term debt maturing within 12-months period.

For details on financial assets, please refer to notes 6, 7 and 17 of the consolidated financial statements of the 2025 Annual Report.

- 93) I would like to know what investments are planned for renewable energies, how they will be financed and how long it will take for them to be recovered.

Plenitude has 5.8 GW of renewable energy installed capacity, mainly solar and wind, in several countries, including Italy, France, Spain, Greece, Kazakhstan, the United Kingdom and the United States. Plenitude expects to reach an installed capacity of around 15 GW by the end of 2030, with an average annual investment of around €2.2 billion over the period 2026-2030, including the contribution of JVs and M&A activities. The renewable project pipeline includes 7 GW of projects already under construction or at an advanced stage.

Most of these projects are financed with Plenitude's own resources, while certain projects developed through JVs with third-party partners can be financed through non-recourse project financing and equity contributions from shareholders.

The payback period of investments is around 15 years on average.

- 94) Has there been a demotion in Italy/abroad of advertising investments/sponsorships?
No.

- 95) How is the legislation on child labor respected?

Eni is committed to complying with the 5 fundamental labour standards of the International Labour 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 labor.
- effective abolition of child labor.
- elimination of all forms of discrimination in employment and occupation.
- guarantee of a safe and healthy working environment.

This commitment is also reflected in the recently renewed Global Framework Agreement on Industrial Relations at International Level and Corporate Social Responsibility signed by Eni with Industrial Global Union and the national trade union federations Filctem CGIL, Femca CISL and Uiltec UIL. Accordingly, Eni Group companies are prohibited from engaging in child labour, not only in compliance with the regulations of the countries in which they operate, but also by applying the highest standards set out in the ILO core conventions (Convention No. 138 on minimum age and Convention No. 182 on the worst forms of child labour). In implementation of the ILO principles, Eni is committed to protecting children from economic exploitation, as

reflected in its Code of Ethics, the Eni Statement on Human Rights, and its policies, starting with the "Respect for Human Rights in Eni" policy, as well as in contractual clauses with business partners, which bind them to comply with these principles.

96) Is the SA8000 ENAS ethical certification made or is it provided?

The SA8000 standard of Social Accountability International (ENAS is probably a typo) is an international standard aimed at assessing specific aspects of corporate social responsibility management and, in particular, respect for human rights, workers' rights, protection against child exploitation and the assurances of health and safety in the workplace, as identified by the Fundamental Conventions of the International Labour Organization (ILO). Eni's certification to SA8000: Eni, like most companies in the O&G/Energy sector in Italy and abroad, is not SA8000 certified. As reiterated in its Code of Ethics in the "Respect for human rights at Eni" Policy the Company operates in accordance with the ILO Declaration on Fundamental Principles and Rights at Work, to which the SA8000 standard refers, and all internal procedures and rules are aligned with these conventions. For information on the nature and scope of companies requiring SA8000 certification, reference should be made to the statistics published on the official SA8000 website. Eni suppliers

Eni does not require its suppliers to hold SA8000 certification; however, it promotes the development of suppliers' capabilities on sustainability matters and requires compliance with the main ILO standards. Suppliers are subjected to a structured assessment, 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 labor and child labour; 3. freedom of association and collective bargaining rights. Further information can be found in Eni for A Just Transition, Eni for Human Rights and Eni's Slavery and Human Trafficking Statement. All suppliers are required to adhere to the Supplier Code of Conduct, which sets out the behaviours expected from suppliers in line with Eni's principles, including respect for human rights as defined by the ILO Declaration. By signing the Code, suppliers undertake to promote these principles throughout their supply chain and to ensure that contractors and subcontractors also fully accept and comply with the same requirements. The Code of Conduct is published on Eni's supplier portal accessible through the following link:

<https://www.eni.com/assets/documents/codice-di-condotta-fornitori-marzo-2020.pdf>.

A model for assessing and monitoring human rights in the supply chain is also in place in order to identify, prevent and mitigate the risks of violations of compliance with the rules on the protection of human rights during the procurement process. This model allows for the application of differentiated controls based on the level of risk, using criteria inspired by international standards, such as the SA8000 standard.

97) Do we finance the arms industry?

No.

98) I would like to know the group's net financial position at the date of the shareholders' meeting with historical average lending and lending rates.

As of December 31, 2025, the net borrowings before lease liabilities was €9.4 bn (€15.1 bn post lease liabilities exIFRS 16).

For further information about average deposit and lending interest rates see Note 6 "Cash and cash equivalents", which includes the effective interest rate for bank deposits in US dollars (3.92%) and EUR (2.21%); and note 19 "Finance debt" where can be

calculated the weighted average rates of both short-term financial liabilities in EUR (2.1%) and US dollars (3.0%) and long-term financial liabilities in EUR (2.5%) and US dollars (4.9%).

- 99) How much were the fines Consob, Borsa etc., of what amount and for what?
No fines were imposed by the indicated authorities.
- 100) Have you had any unpaid taxes? If so, how much do they amount? The interests? The sanctions?
Taxes are regularly paid.
- 101) I would like to know: variation in shareholdings compared to the report under discussion.
In the first quarter 2026 income from investments decreased by approximately €900 mln compared to financial statements of the 2025 Annual Report (from €14.48 bln as of December 31, 2025 and €13.58 bln as of March 31, 2026) due to the reclassification of Plenitude's equity investment as discontinued operations (€1.17 bln). In the first quarter 2026, share of profit from equity-accounted investments (€0.3 bln) and positive exchange rate translation differences more than offset dividends received, which amounted to approximately €0.3 bn.
- 102) I would like to know to date capital losses and capital gains on securities listed on the stock exchange at the last stock market liquidation available.
Considering the stock market values as of April 22 of the equity investments in listed companies and the related book value, the following positive differences emerge:
-Saipem: €1.2 billion
-Vår Energi ASA: €6.5 mld
Ithaca Energy Plc: €1.3 mld.
- 103) I would like to know from the beginning of the year to today the trend of revenues by sector.
In a context of uncertainty in the energy markets and price volatility, Q1 2026 sales from operations amounted to approximately €23 bln, up by €2.3 bln compared to Q4 2025 and €0.4 bln compared to Q1 2025, mainly due to higher average oil price realizations in the Exploration & Production segment, higher gas sales in the Global Gas & LNG Portfolio business and higher hydrocarbons sales in the E&P segment (compared to Q1 2025). The other businesses also recorded an increase in sales from operations, compared to Q4 2025: in Enilive due to the improvement in the scenario, in Plenitude due to volumes growth and Refining due to higher product prices. These same businesses are unchanged compared to IQ 2025 except for Chemicals segment due to plant shutdown.
For more information, please see the Eni press release results for the first quarter of 2026 published on 24 April on the eni.com website.
- 104) I would like to know to date trading on treasury and group shares also carried out through an intermediary company or person pursuant to Article 18 of Presidential Decree 30/86 in particular if it has also been done on shares of other companies, with the name of a foreign bank not required to disclose the name of the owner to Consob,

with carryovers on the securities in the portfolio for a symbolic value, with actions in portage.

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

- 105) I would like to know the purchase price of treasury shares and the date of each lot, and % deviation from the stock market price.

The daily details of the purchase transactions were disclosed to the market on a weekly and monthly basis, in accordance with the applicable regulatory requirements and published in a dedicated section of Eni's website (<https://www.eni.com/it-IT/governance/azionariato.html>).

- 106) I would like to know the names of the first 20 shareholders present in the room with their % of ownership, of the representatives with the specification of the type of power of attorney or proxy.

The answers to the questions formulated may be taken from the minutes of the Shareholders' Meeting and from the list of shareholders represented at the Shareholders' Meeting by proxy to the Designated Representative, attached to the minutes themselves.

- 107) I would like to know in particular which are the shareholders pensions funds and for what share?

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

- 108) I would like to know the names of the journalists present in the meeting room or following the Shareholders' Meeting via closed-circuit broadcast, the media outlets they represent, and whether any of them have direct or indirect consulting relationships with group companies, including subsidiaries and if they have received money or benefits directly or indirectly from subsidiaries, affiliates, or the parent company. Should the response be "not relevant", I hereby report the matter to the Board of Statutory Auditors pursuant to Article 2408 of the Italian Civil Code.

There are no journalists in the meeting room and no media coverage of the shareholders' meeting was organized not in presence or remotely.

- 109) I would like to know how the advertising expenses are broken down per publishing group, in order to assess the independence index. Have there been payments to newspapers or journals and Internet media outlets for studies and advisory work?

in order to plan and purchase media space, Eni uses a specialized supplier ("media center") selected through a tender. Eni's advertising investments are planned by the media centre itself, on the basis of communication and marketing objectives that are reported in media objectives. To this end, the media mix is defined that allows you to optimize the investment in relation to the type of campaign. The main media used in 2025 were television, the internet and print – mainly newspapers. Multiple publishing groups were used.

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

- 110) I would like to know the number of shareholders registered in the shareholders' register, and their breakdown on the basis of share ownership, and between residents in Italy and abroad.
The data are periodically updated on the Shareholders' page at <https://www.eni.com/en-IT/governance/shareholding-structure.html>
- 111) I would like to know that there have been direct or indirect consultancy relationships within the group and the parent company and/or affiliates with the board of statutory auditors and the auditing firm or its parent company. How much were the expense reimbursements for both?
As also indicated in the previous answer to question no. 54, Eni Group, in order to protect the requirement of independence of the auditors, has decided not to entrust the appointed independent auditors, as well as the companies in the related network, with consultancy assignments; within the limits of the provisions of applicable national and US legislation, assignments for activities strictly related to auditing activities are envisaged. The costs of transport, board and lodging incurred by the auditor as a result of the service performed are contractually reimbursable at the reasonable cost documented upon presentation of the relevant supporting documents, up to a maximum of 10% of the remuneration awarded. The Board of Statutory Auditors of Eni SpA, as well as each of the members of the Board, has no consultancy relationship with Eni or with any company controlled by Eni. The Board of Statutory Auditors' business trips are organised by Eni's designated structures, and the related costs are borne directly by the company.
- 112) 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?
Eni does not pay contributions to any trade union, party, political foundation, Italian or foreign politicians. Any contribution, direct or indirect, in any form, to political parties, movements, committees and political and trade union organisations, their representatives and candidates is expressly prohibited by the Code of Ethics and the anti-corruption regulations adopted by Eni.
- 113) I would like to know if there are bribes paid by suppliers?
No.
- 114) If existing, how does year-end relegation work referring to the procurement department, and how much is it worth
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 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.

115) I would like to know if bribes have been paid to enter emerging countries in particular CHINA, Russia and India?
No.

116) I would like to know if it has been cashed in under the table?
No.

117) I would like to know if insider trading has been done?
No.

118) I would like to know if there are any managers and/or directors who have interests in supplier companies? Do directors or executives directly or indirectly own shares in supplier companies?
Eni's Code of Ethics expressly provides for the obligation for all employees (and also for 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 corporate structure or body to which they belong.
In addition, according to internal regulations, directors are required to periodically issue declarations on their "persons of interest".

119) How much did the directors earn personally in extraordinary transactions?
There is no compensation for extraordinary transactions for directors. The structure and levels of remuneration as well as the amounts accrued in 2025 are described in the 2026 Remuneration Report.

120) I would like to know the total amount of donations of the group, for what and to whom?
Reference should be made to notes 38 and 33 respectively to the notes to the consolidated financial statements of Eni S.p.A.

121) I would like to know if there are judges between direct and indirect consultants of the group, who were the magistrates who made up arbitration panels and what their remuneration was and what are their names?
In the international arbitration proceedings currently pending and managed by the competent legal department of Eni, there are, at present, no sitting judges acting in the capacity of counsel or serving as members of the arbitral tribunals.

122) I would like to know if there are any ongoing lawsuits with various antitrust authorities?
For information on relevant legal proceedings, please refer to the dedicated section of the 2025 Annual Report.

123) I would like to know if THERE ARE ANY CRIMINAL CASES IN PROGRESS with investigations into current and past members of the board of directors and/or board of statutory auditors for facts concerning the company.

For relevant legal proceedings, see the notes to the Financial Statements of the 2025 Annual Report, chapter "legal proceedings", p. 366.

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

EMISSIONS OF Eni SpA

As of April 30, 2026, Eni SpA has about €25.7 bln of senior bonds (of which €11.8bn issued under the EMTN Programme, USD 5.6 bln in the US market, €2 bln of retail bonds and €1 bln of convertible bonds) and €6 bln of hybrid bonds. With the exception of the retail bond issued in February 2023, all bonds are entirely placed with institutional investors. These bonds were issued using the main banks present in the various reference markets and in particular: Banca Akros, 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.

- 125) I would like to know details of the cost of sales for each sector?

The cost of sales in 2025 amounted to €67 billion (-6% compared to 2024 due to lower hydrocarbon price).

Before the eliminations of intra-group items, the breakdown of the cost of sales by segment is as follows: 36% E&P, 18% Refining, 15% Enilive, 12% GGP, 9% Plenitude, and 10% other sectors.

- 126) I would like to know how much the expenses amounted to:

- 127) Acquisitions and disposals of shareholdings.

In 2025, acquisitions net of divestments amounted to €0.6 bln (including acquired and divested debt). The main acquisitions related to Plenitude business and included renewable generation plants in operation and static storage for a total of approximately 760 MW of installed capacity in France, as well as two joint ventures holding photovoltaic plants in operation and a storage facility under construction in California (United States), with a total installed capacity of approximately 245 MW (net to Plenitude).

On December 18, 2025, Eni finalized the sale of 49.99% of the share capital of Eni CCUS Holding Ltd to the private equity fund Global Infrastructure Partners (GIP). Eni CCUS Holding Ltd is the holding company of the shareholdings in the operating companies of the CCUS business by controlling 100% of Liverpool Bay CCS Ltd, Eni Netherlands CCUS BV, Bacton CCS Ltd and Eni Tellus CCS Ltd. (source: 2025 Financial Report).

- 128) Environmental remediation.

See the answer to the next question.

- 129) Investments for environmental protection and their purpose?

In 2025, Eni incurred approximately €1.5 bln of environmental protection expenses, an increase of 34% compared to the previous year, most of which were operating costs related to remediation and restoration activities (€0.62 bln), reduction of flaring (€0.35

bln), waste management from production activities (€0.28 bln), water resource management (€0.16 bln), air protection (€0.04 bln) and oil spill prevention (€0.04 bln).

130) I would like to know:

- How are non-monetary benefits and bonuses and incentives calculated?
As already answered in previous years, the non-monetary benefits mainly concern social security and welfare benefits and the assignment of the company car for mixed use. The value of the benefits, shown in Table 1 on page 52 of the 2026 Remuneration Report, is calculated according to the taxable criterion provided by Consob. Variable remuneration, aimed at promoting the achievement of annual targets and the growth of business profitability in the long term, is divided into a short-term component and a long-term component, the characteristics of which are briefly described in the "Summary" and in more detail in the "Remuneration Policy Guidelines" of the 2026 Remuneration Report. With regard to the implementation of the incentive plans for 2025, the performance results linked to the incentives paid are reported in Section II of the Report.
- How much have the salaries of managers and enlightened CEOs changed on average in the last year, compared to that of employees and workers?
The average change in the workforce in 2025 was:
 - Senior managers: +2.2%
 - Managers: +4.8%
 - Employees: +5.7%
 - Workers: + 4.7%
- I would like to know the ratio between average cost of executives/non executives.
The ratio between the average cost of managers and non-managers is equal to 5.1
- I would like to know the number of employees broken down by category. Have there been any cases of mobbing, incitement to suicide, accidents at work, and with what results? I personally cannot accept the dogma of the absolute decrease in the workforce

(number)	Italy	Abroad	World
Senior manager	715	181	896
Manager	6,979	2,481	9,460
Office worker	11,337	5,020	16,357
Worker	2,975	2,661	5,636
Total	22,006	10,343	32,349

No lawsuits for mobbing have been notified.

No causes for instigation to suicide have been notified.

A lawsuit for accidents at work has been served on employees. The case was settled in February 2026.

- How many employees took early retirement mobility and which was the average age.
In 2025, 15 resources from the Versalis plant in Porto Marghera were released for NASPI (Law 223/91), with an average age of 63.

- 131) I would like to know if you have bought works of art? by whom and for what amount?
No purchases of works of art were made during 2025.

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

Management remuneration policies are disclosed in the 2025 Remuneration Report.

- 133) I would like to know. Are there de facto subsidiaries (pursuant to the Italian Civil Code) but not indicated in the consolidated financial statements?
No.

- 134) I would like to know. Who are the gas suppliers of the group and what is the average price.
The average purchase price remains a sensitive figure whose publication would prejudice the commercial interests of the Company. Gas supply data are published in the 2025 Relazione Finanziaria Annuale (pages 65-66).

- 135) I would like to know if they are any consultants and how much are consultancy services paid to firms owned by Bragiotti, Erede, Trevisan and Berger?
Information on the consultants engaged by Eni is irrelevant to the approval of the 2025 Annual Report.

- 136) I would like to know. the % of the Italian share of investments in research and development?
In 2025, all R&D spending was in Italy.

- 137) I would like to know the costs for the shareholders' meetings and what they are related to?
The average cost for shareholders' meetings with physical presence is around €200,000. The costs include, inter alia, those relating to the electronic voting system, the recording of the minutes of the meeting by the Notary, other notarial obligations and the designation of the Shareholder Representative, security measures and catering, while they do not include, for example, the costs for publications. This year, as in previous years, the cost will be considerably lower (by more than half) also considering the way in which the shareholders' meeting is held.

- 138) I would like to know the costs for stamped values.
Stamp duty paid was €997 thousand.
- 139) I would like to know the traceability of toxic waste.
Eni's internal regulations require ensuring the traceability of waste from its generation to final disposal or recovery, in line with its responsibilities as a waste producer and in accordance with widely adopted international standards and the legislation of the countries in which Eni operates. Focusing on the Italian context, administrative requirements aimed at ensuring traceability include loading and unloading registers, waste identification forms (FIR) for transport, and the Single Environmental Declaration (MUD).
From February 13, 2025, the National Electronic Register for Waste Traceability (RENTRI) is operational, introducing new rules and formats for compliance obligations relating to registers and forms. In particular, the FIRs are endorsed online; from February 13, 2025 to February 12, 2026 two original paper copies signed by the manufacturer and the driver of the vehicle have been issued, of which the first is retained by the producer and the second accompanies the transport; the recipient records the outcome on this second copy and retains it; the other parties involved receive copies. It is the responsibility of the carrier to deliver a completed copy of the form to the producer, thereby providing confirmation of the proper completion of the transfer.
From February 13, 2025, waste operators and waste producers with more than 50 employees are required to register with RENTRI, maintain registers exclusively in digital format and transmit the relevant data to RENTRI at least on a monthly basis. These obligations will be extended to further categories of subjects over the coming months. Law No. 26/2026 introduced a dual system for the digital form, allowing waste producers registered with RENTRI to freely choose between paper and digital mode until September 15, 2026; after this date, registered producers will be required to use exclusively the digital format for hazardous waste and, if employing more than 10 employees, also for certain types of non-hazardous waste. The format in which the FIR is issued by the producer/holder determines the method of management by the entire supply chain.
Data relating to digital FIRs for hazardous waste must be transmitted to RENTRI by all parties involved.
- 140) Which cars do the Chairman and CEO have and how much do they cost us as a detail of the benefits reported in the remuneration report?
As already answered in previous years, the Chairman is not expected to be assigned cars for mixed use, while the Chief Executive Officer and General Manager, as for all executives, has been assigned a company car for mixed use in line with the Eni Policy.
- 141) 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?
As of December 31, 2025, Servizi Aerei S.p.A. owns 3 Gulfstream G650 ER aircraft on lease, two with a year of construction in 2021 and one in 2022.
These aircrafts are exclusively used for the operational needs of the companies belonging to the Eni group. In addition, especially in relation to certain foreign destinations, the use of a corporate fleet makes it possible 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 travel times compared to commercial services.

Finally, the availability of the corporate fleet aircraft enabled Eni to meet operational needs during the pandemic crisis, despite the drastic reduction in scheduled flights, supporting the transportation of personnel to ensure business continuity worldwide in the absence of commercial flights.

As far as the hourly cost is concerned, the possibility of drastically reducing the activation time of the service and the greater safety guaranteed by direct management of ground and flight operations makes the hourly cost in line with what is offered on the market by similar operators (where available).

Eni does not own helicopters. Where operational needs at oil fields or platforms require it, Eni rents helicopter transport services from contracted suppliers through special tender procedures. The use of helicopter rental responds to operational needs at production facilities or to the need to guarantee the safety conditions of Eni personnel.

- 142) If the answers are "The other questions are not relevant to the items on the agenda" I report this reticence to the board of statutory auditors pursuant to Article 2408 of the Italian Civil Code.
Where relevant, an answer has been given.

- 143) What's the amount of non-performing receivables?
As of the balance sheet date 31.12.2025, non-performing receivables amounted to €3.95 bln, equal to approximately 26.2% of the total gross exposure, mainly related to receivables from the Venezuelan state-owned company for gas supplies from the Cardón IV JV and for the recovery of investment costs incurred by Eni in oil initiatives operated on behalf of state counterparties, charged through "funds calls". A provision for doubtful accounts of approximately 51.5% is recorded on these receivables. Further information is provided in note 8 of the Consolidated Financial Statements.

- 144) Have there been contributions to unions and/or trade unionists, if so to whom, in what capacity and by how much?
Eni does not recognize direct economic contributions to trade unions and/or trade unionists.

- 145) Is there any advance on divestment of trade receivables and how much does the divestment to financial institution cost?
From 2011 onwards, agreements for the non-recourse assignment of trade receivables have been finalised with some leading counterparties.
The assignment agreements provide for the payment of a "flat" commission equal to some basis points on the face value of the assigned receivable; the discount rate applied between the date of sale of the receivables and the date of the weighted average maturity of the receivables is variable and is linked to the reference rate (Euribor or SOFR) increased by a spread aligned with Eni's credit standing.

- 146) Is there a person in charge of voting by proxy and how much does it cost? If the answer is:
- "The related cost is not specifically enumerable as it is part of a broader set of activities related to the shareholders' meeting." In addition to indicating serious

deficiencies in the control system, I report it to the board of statutory auditors pursuant to Article 2408 of the Italian Civil Code.

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 Lawyer Dario Trevisan (or his substitutes in case of impediment). The cost is a maximum of €14,500 depending on the number of proxies, plus expenses, VAT and CPA.

- 147) What is the amount of investments in government securities?
As of 31 December 2025, the investment in listed securities issued by Sovereign States amounted to €734 million (of which €635 million Eni SpA), against financial assets held for trading for a total of €6,902 million (of which €6,366 million in Eni SpA's share). The investment in government bonds issued by the Italian State amounts to €57 million (of which €50 million Eni SpA).
Further information is available in Note 7 - "Financial assets measured at fair value with effects on the income statement", p. 297 and 298 of the 2025 consolidated financial statements as well as in Note 6 - "Financial assets measured at fair value with effects on the income statement", pp. 408 and 409, of the 2025 consolidated financial statements, included in the 2025 Annual Financial Report.
- 148) How much is the indebtedness of INPS and with the Revenue Agency?
For Eni SpA, as of 31 December 2025, indebtedness to INPS amounted to €57 million; there are no debts vs the Revenue Agency for income taxes.
- 149) If the tax consolidation is done and how much is it and for what rates?
Eni SpA and its Italian subsidiaries have exercised the option for national tax consolidation: in 2025 it included 76 companies. The tax rate is the ordinary IRES rate of 24%.
- 150) How much is the contribution margin of last year?
In 2025, the contribution margin was €23.3 billion.
- 151) In relation to the company's accounting department (which should provide documentation and support both to the company's administrative and control bodies (primarily the Board of Statutory Auditors or CB 231/2001) and to the auditing firm and to Consob and/or other Authorities, I would like to know:
- in which sectors / sections it is structured (e.g., for office invoices receivable: corporate customers / private customers, for office invoices payable: suppliers of utilities gas electricity telephone / vehicle suppliers / real estate suppliers / professional suppliers, analytical accounting / controlling office, etc., internal control office, personnel office, collection and/or payment office, anti-money laundering office, corporate affairs office, institutional investor relations office, small shareholder relations office, etc.)
 - how many staff are normally employed in each sector/section;
 - what is the normal timing for accounting records
 - how they are structured (is there an office manager / a team leader / a contact person for each individual sector / single section?);
 - To whom do the individual sectors/sections report (to the CEO, the CFO, the President, etc.?)
- The Accounting and Financial Statements department of Eni SpA is part of the CT&FO area and includes a number of organisational units which are engaged among their

main tasks, in:

- (i) overseeing the preparation process of Eni S.p.A.'s financial statements and Eni's consolidated financial statements in compliance with applicable laws and accounting standards;
- (ii) providing administrative, accounting and transactional services (revenue cycle, procurement cycle, fixed assets accounting, financial accounting, general ledger) for Eni S.p.A. and its Italian subsidiaries;
- (iii) (iii) overseeing customer credit assessment activities and the control, management and recovery of trade receivables;
- (iv) overseeing the process for the establishment, monitoring and assessing the Internal Control System over Financial Reporting and the Tax Control Framework.

In addition, the Accounting and Financial Statements department of Eni SpA ensures the coordination of the non-centralized accounting and financial statements structures of the foreign subsidiaries, receiving from them the financial reporting flows required for the preparation of the Group's consolidated financial information.

Employees joining the Accounting and Financial Statements department of Eni S.p.A. are almost 550 and are organized in homogeneous structures by business or process. Operational activities are coordinated and supervised by senior managers and regulated by organisational and regulatory tools (operating procedures/instructions). The internal controls system defined by management ensures compliance with external regulations and internal rules. In particular, controls are in place to ensure the accuracy and timeliness of accounting records, as well as the proper execution of transactional activities within the procurement cycle (invoice recording and payments within contractual terms) and the revenue cycle (invoice issuance and collection reconciliation).

152) and in other words ... We can rest assured:

- that accounting entries are made promptly and correctly?
- that the right invoices are paid promptly and that the collections of the invoices we issue are monitored?
- that we are able to adequately support the auditing firm for legal controls?

The Company has established procedures and well-developed tools aimed at ensuring the accurate and timely recording of business transactions in the accounting systems and their representation in accordance with the applicable accounting standards. The set of rules and IT systems adopted allows the timely management of revenue and purchase transaction cycles and the related collection and payment processes, ensuring compliance with appropriate segregation of duties principles and the systematic performance of control activities. The external audit firm is adequately supported in its activities and no issues or critical findings have been reported in the course of the audit.

153) In the event of erroneous payments, for example due to duplication of payments, how is the recovery procedure managed?

The occurrence of erroneous or duplicate payments is unlikely thanks to the organizational structure of the accounting department and the control system. Should such an event occur, the procedures provide for:

1. blocking the payments of any other invoices received, in order to recover the amounts from future payments in the case of ongoing commercial relationships;

2. recall of the payment via the interbank system,
Where recall is no longer possible, recovery actions are undertaken with the supplier in coordination with the contract manager. Should the aforementioned actions be ineffective, legal proceedings are initiated, with the support of the legal department, in order to recover the amounts unduly paid.

154) In the event of non-collection, how is the credit collection procedure managed?

The Company defined procedures and tools aimed at the early identification of potential risk situations in customer collections, as well as monitoring overdue receivables. In case of issues on collections, customers in arrears are urged to pay and in many cases are contacted directly by the sales force maintaining an ongoing commercial relationship with the customer and is therefore able to understand the underlying reasons for non-payment. A large portion of overdue receivables is resolved at this stage, occasionally through a rescheduling of the debt requested by the customer.

Amicable recovery attempts be unsuccessful, enforced recovery procedures are initiated, including, following any enforcement of guarantees, the transfer of documentation to external law firms or to the internal legal department for the purpose of filing an application for a payment order and managing any subsequent legal proceedings.

Referring to retail customers, the recovery procedures are standardized 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 specialized law firms both in and out of court.

155) Has the Board of Statutory Auditors complied with Article 149 paragraph 2 of the Consolidated Law on Finance?

Yes.

156) Does the company have, directly or through appointed third parties, periodic tools or analyses relating to the composition of the shareholder base, even in aggregate form (e.g. by shareholding brackets or by type of investor)?

The Company relies on the results of the Shareholders' Register updated on the basis of the reports pursuant to the law. It also relies on any communications sent to the Company by shareholders pursuant to art. 120 of the TUF and the Consob Issuers' Regulation. The Company also has access to specialized information providers such as Bloomberg and Nasdaq IR, which provide information collected on the basis of periodic disclosure made by certain institutional investors. The data, also in aggregate form, are periodically updated on the Company's website on the page dedicated to Shareholding at <https://www.eni.com/en-IT/governance/shareholding-structure.html> (see question no. 110).

157) Is this information made available to the Board of Directors or its committees as part of the monitoring of the shareholder structure and investor relations?

The information referred to in question no. 156, also prepared as part of the Investor Relations activities, may be made available to the Board of Directors in the form of periodic analyses of the shareholder structure, also as part of the periodic information to the Board on the dialogue with shareholders provided for by the specific policy. These analyses may include, among other things, gap analysis assessments, the

geographical and type breakdown of investors, as well as evidence on the trading volumes of the stock and the main shareholder dynamics.

- 158) What are the technical sources through which this information is made available to the Company (e.g. centralised management infrastructures of financial instruments, intermediaries participating in the system, entities in charge of managing corporate actions or other market participants)?
Please refer to question no. 156.
- 159) In the context of the operational records related to the management of the Company's financial instruments, is it technically possible to reconstruct the composition of the shareholder structure at a given historical date, at least at the level of intermediaries participating in the centralized system?
Please refer to question no. 156.
- 160) This technical reconstruction may be useful or necessary in contexts provided for by legislation or market practice, such as: corporate action transactions; identification of the persons entitled to participate in the shareholders' meeting on the basis of the record date; exercise of the right of withdrawal; Verifications related to takeover bids or other capital transactions?
Information or estimates regarding the composition of the shareholder structure are useful in order to respond to any requests from the Supervisory Authority or shareholders in the context of the exercise of their rights in the manner provided for by law and to ensure transparent information.
- 161) Does the availability of such information on the shareholder base fall within the scope of the Company's governance and internal control measures, also for the purposes of the proper management of relations with shareholders and ensuring transparency of information to the market?
For the purposes of the proper management of relations with shareholders, the Company has adopted, in line with the Corporate Governance Code to which it adheres, the "Policy for the management of dialogue with investors", available on the Company's website and to which reference should be made for further details. For the purpose of implementing the Policy, information on shareholding is also relevant. With regard to market disclosure, it should be noted that the Report on Corporate Governance and Ownership Structure, as well as on the Company's website, provides detailed information on the Company's shareholder structure.
- 162) Does the Company believe that the availability of such information on shareholder base can help to enhance the transparency of disclosures to shareholders, also through the disclosure of aggregated data on the shareholding structure?
Aggregate data on the shareholding structure are available on the Company's website at <https://www.eni.com/it-IT/governance/azionariato.html> in order to ensure maximum transparency and equal information for shareholders and stakeholders. Transparency and exhaustive and correct information to current or potential shareholders, and, more broadly, to all stakeholders, are guiding principles of the Company's communications, in full compliance with applicable laws and in line with international best practices

163) Does the Company, either directly or through appointed third parties, have access to aggregated information or analyses concerning the average purchase prices or the entry timing of investors in its share capital, as used in the context of investor relations activities or shareholding structure analyses?

The Company does not have this information.

164) In cases provided for by applicable regulations or in the context of judicial or regulatory proceedings, is it technically possible to identify purchase transactions relating to specific securities positions through the records of intermediaries participating in the centralized securities management system, within the limits allowed by the applicable regulations?

The Company does not have this information.

Shareholder

Comitato Aria Pulita Basilicata Onlus

1 share

The Comitato Aria Pulita Basilicata Onlus, in its capacity as a shareholder of this Eni S.p.A., participated in the previous shareholders' meetings, which have been convened by the Company's management for seven consecutive years without physical attendance and proponent of 6 corporate liability actions against Eni's directors and senior executives in the shareholders' meetings from 2020 to 2024, together with the Associazione Liberiamo La Basilicata chaired by the late Giuseppe Di Bello, and most recently in the 2025 Shareholders' meeting, hereby submits Giuseppe Zafarana, Chairman of the Board of Directors of Eni spa, and the other Bodies of the Company the written questions pursuant to Article 127 ter of the Consolidated Law on Finance (TUF) reported below.

These questions are accompanied by the present introduction, which forms an integral part thereof, and asks that the necessary answers be provided in this regard, in compliance with the founding principles of corporations, controlled by the Italian Government through the Ministry of Economy and Finance (MEF).

1. The top management of Eni spa (hereinafter also "Eni") have decided to make use of the optional option for the umpteenth time (from 2020 to 2026), which allows them to convene shareholders' meetings with the prohibition for shareholders to attend in person, by way of derogation from the ordinary procedure provided for under the Italian Civil Code, which requires meetings to be held with the physical presence of shareholders

In fact, compared to the ordinary conduct of the shareholders' meeting in the physical presence of the shareholders, the optional right of the exemption attributed to top management to be able to hold them "behind closed doors" was introduced "exceptionally" in March-April 2020 exclusively for the period of the covid-19 pandemic.

However, notwithstanding the end of the pandemic in 2022 and that no public health emergency was any longer in place, the members of the Government and Parliament of the Italian Republic and above all Giancarlo Giorgetti, accountant and current Minister of Economy and Finance, wanted to maintain the optional right of derogation attributed to top management, approving highly unfair laws, most recently Article 11 of Law No. 21 of 05.03.2024 (of which the said Minister had presented on 21.04. 2023 the bill in the Senate) and art.4 paragraph 11 of the decree law 31.12.2025 n.200 converted into law 27.02.2026 n.26 (which extended the optional faculty of the derogation until 30.09.2026).

It is quite evident that the above-mentioned laws have in fact made the prohibition of the physical participation of shareholders in shareholders' meetings permanent, imposing, in ways that could be equated with those of apartheid, the obligation on shareholders to confer proxies only on the representative designated by the top management themselves

(in the case of Eni, the designated representative. is the contact person of Trevisan & Associati).

It is also highly reprehensible that the blatant violation of Directive 2007/36/EC, which guarantees the shareholder to choose his or her proxy representative at the shareholders' meeting without limitations, has been perpetrated for 4/four years (from 2022 onwards), and this violation is productive of irreparable and progressive damage in the relevant contexts, especially due to the blatant infringement of the freedom of each individual shareholder to participate directly in the work of the shareholders' meeting and to attend in person at the debate in the shareholders' meeting, which is the (moral) place where the majority decision is formed; Shareholders' meeting debate which is the only place where the "real" direct and immediate confrontation can take place between shareholders and top management, i.e. between the two collegial bodies with distinct corporate functions.

And the responsibility of the rulers and parliamentarians of the Italian Republic must be considered incontrovertible, who with their actions in particular have allowed and continue to allow the aforementioned violations and injuries produced by the abuse of the derogation by the top management of almost all listed companies, seriously undermining the democratic stability of the country, in which the increase in poor subjects is palpable, while the hyperbole of the riches and assets of the few rich continues to rise unstoppably.

The above belies all the emphasis of those who support the (unfounded) positivity of holding meetings without physical attendance, considering, among other things, that the possibility of submitting written pre-meeting questions (so-called questions pursuant to Article 127 ter of the Consolidated Law on Finance) remains a limited and marginal faculty of the shareholder, also penalized by the reduced time allotted to him to be able to formulate them and almost halved compared to those provided for in the case of holding the "ordinary" Shareholders' meeting in physical presence, where the shareholder is allowed to intervene in the debate and ask questions (even better thought-out) until the last day and not 10-11 days before the corporate meeting.

In this regard, the Comitato Aria Pulita Basilicata Onlus (hereinafter also "APB Onlus") asks Eni's top management to know whether their conduct of convening all shareholders' meetings "behind closed doors" from 2020 to 2026 has been the subject of attention by the Supervisory Authorities and in particular by Consob, including through dissuasive or persuasive interventions.

With reference to the Shareholders' Meetings from 2020 to 2026, the Company has decided to make use of an option expressly provided for by law, which has never been subject to scrutiny by the supervisory authorities.

2. The Comitato Aria Pulita Basilicata Onlus asks Eni's top management to disclose the amount of the lowest total remuneration received by employees of the parent company Eni spa and each of the Eni Group's subsidiaries companies amounts to in the 2025 financial year, also indicating the qualification of the respective employees who receive the lowest remuneration.

The lowest salary among permanent employees is approximately 32,000 euros and refers to the last level of the Worker qualification.

3. On the occasion of the recent shareholders' meeting for the financial statements of Unicredit spa (hereinafter "Unicredit") held in Milan on 31.03.2026 without physical attendance, in order to have also the top management of Unicredit wanted to exercise the optional right to prohibit the physical participation of shareholders (and their

delegates) in the work of the shareholders' meeting, the two minority shareholders Comitato Aria Pulita Basilicata Onlus and Elman Rosania (in his own right and n.q. representative of the Group of savers shareholders former Banca Mediterranea del Sud Italy, forced to merge in 2000/2007 into Banca di Roma-Capitalia/Unicredit) submitted a written pre-shareholders' meeting, pursuant to Article 127 ter of the Consolidated Law on Finance (TUF), to find out from Unicredit's top management "the total amount received in 2025 by Unicredit's CEO, Andrea Orcel, which in 2024 had been approximately 13,200,000 euros, as indicated by the manager Rita Izzo at the previous Unicredit shareholders' meeting on 27.03.2025 with physical attendance, following the specific request made by Elman Rosania and the subsequent temporary suspension of the work, ordered by the Unicredit Chairman, Pietro Carlo Padoan, in order to provide a response to the shareholders (see pg.52 minutes of the Unicredit shareholders' meeting of 27.03.2025 ; see also extract of the minutes available on the website www.giustabanca.it link <https://www.giustabanca.it/gb/wp-content/uploads/2025/05/Verb-solo-intervento-p7odg-GruppoexBM-compensi-verticiUnicredit.pdf> and the video, of 1 minute and 46 seconds from its start up to 7 minutes and 24 seconds, link <https://www.giustabanca.it/gb/wp-content/uploads/2025/08/ExBM%207odg%20compensi2024%20verticiUnicredit.mp4>).

The written answer provided by Unicredit's top management (at the end of March 2026) to the above question was as follows: "The total remuneration of the Chief Executive Officer for 2025 is reported in the "Report on the Group Policy on remuneration and compensation paid - 2026" and amounts to approximately € 16.6 million (up 25.76% compared to the remuneration of approximately € 13.2 million for 2024), consisting of: salary € 4.15 million, pension fund and other benefits € 0.7 million and annual bonus € 11.75 million. The bonus will be paid entirely in shares over a time horizon of 7 years - with a deferred portion of 60% subject to additional long-term performance conditions - and subject to malus and clawback clauses.

In line with the above-mentioned question and the related answer within Unicredit, the writer requests to have news from Eni's top management on the total amount received in 2025, for any reason, by Eni's CEO, Claudio Descalzi.

The total remuneration received by the Chief Executive Officer and General Manager Claudio Descalzi in 2025, as well as the remuneration for the previous four years, related details and percentage change compared to the previous year, is reported in the "Report on the 2026 Remuneration Policy and on the compensation paid 2025", on page 43 (Table 16 "Compensation paid to the CEO/DG in 2021-2025"). In particular, in 2025 total remuneration amounted to € 8,382 thousand.

4. The Comitato Aria Pulita Basilicata Onlus asks Eni top management to disclose all amounts paid, on any basis, by the Eni Group during the 2025 financial year to the journalistic and media sector, including payments made to related parties , and asks to know the identification data (names, surnames, company names and anything else necessary and/or useful for identification) of each person, company, association, entity of any kind to which money has been given, indicating the precise amount (in figures) of what is received by each subject.

Eni confirms that Agi, owned by Eni, being a journalistic press agency, has contractual relationships with journalists. As regards the rest of the Group, Eni plans advertising space through a specialized media agency, identified through a tender which identifies the means / channels of communication according to the objectives set.

5. Yesterday (23 April 2025) following a request by the Comitato Aria Pulita Basilicata Onlus, Eni's management provided the financial statements/data for 2025 relating to the companies within the Eni Group, structured into a volume-file of 822 pages referring to the subsidiaries and another volume-file of 350 pages referring to the associated companies.

Based on the preliminary review of the extensive documentation received yesterday the persistence of the omissive conduct of Eni's top management is confirmed, who continue not to provide information for many Group companies, while for many other companies they continue to provide partial or insufficient information.

Such circumstances also occurred in the previous Eni Shareholders' Meetings held on 15 May 2024 (86 Group companies without accounting data and information) and on 14 May 2025 (104 Group companies without accounting data and information), on the occasion of which the Comitato Aria Pulita Basilicata presented two separate complaints-lawsuits to the Public Prosecutors at the Courts of the territories headquarters of Eni (Rome and Milan) and headquarters of APB Onlus (Potenza), The outcome of which is awaited: the first complaint-lawsuit was filed on 5/9/10/14/15/16 May 2024 by certified email and then confirmed on 30 July 2024 before the competent official of the Public Prosecutor's Office of Potenza, located on the www.ariapulita.eu website (link <https://www.ariapulita.eu/denuncia-penale-contro-vertici-eni-del-05-05-2024/>); the subsequent complaint-lawsuit was filed on 1 August 2025 by certified email and then confirmed before the competent Carabinieri, also posted on the www.ariapulita.eu website (link <https://www.ariapulita.eu/wp-content/uploads/2025/11/Denunciapenale-APB-1.8.2025-contro-vertici-Eni.pdf>).

To the top management of Eni, who continue to lack disclosure of relevant accounting data and information relating to certain companies within the Eni Group, also relating to the holders of offices in the bodies of all the companies of the Group "still unknown", the Comitato Aria Pulita Basilicata the Comitato Aria Pulita Basilicata Onlus reiterates its previous objections and related requests.

Pursuant to the provisions of art. 2429 of the Italian Civil Code, which requires the presentation of the essential data of the latest financial statements, the company has made available at the registered office the summary statement of the companies consolidated on a line-by-line basis and of the associates included in the scope of consolidation. The regulatory provisions do not require indications regarding the composition of the supervisory bodies. Schedules that do not include financial statement data must be read in conjunction with the explanatory note provided at the bottom of the statements presented (e.g.: non-operating companies, companies that do not prepare separate financial statements as they are consolidated by a consolidating entity, etc.).

The documentation was made available at the company's registered office within the legal deadlines and transmitted electronically.

6. What is the underlying reason why Eni's top management continues not to broadcast on the company website www.eni.com the live public audio-video of the Shareholders' Meeting, as already noted by the Comitato Aria Pulita Basilicata during prior Eni Shareholders' Meetings, thereby effectively limiting the full and transparent dissemination of corporate information through communication tools that have long been adopted by companies within the Eurozone, including Société Générale S.A. and Crédit Agricole S.A.?

http://akah.event.novialys.com/Datas/societe_generale/1206349_5ccff3f981a98/index.php) on issues relating to the "Measures for the implementation of banking transparency and the right to information and the duty of full disclosure of shareholders' meeting proceedings" which, among other things, were dealt with in the Bicameral Commission of Inquiry on the Banking and Financial System established in the XVII Legislature and were the subject of legislative proposals also indicated in the Minority Report of the said Bicameral Commission (cfr. doc. XXIII no. 37-ter, link <https://www.senato.it/service/PDF/PDFServer/BGT/1066726.pdf>, as well as cf. link https://www.youtube.com/watch?v=q2bbRI5i_Zg-https://www.youtube.com/watch?v=r6eRMiHLdwk)?

The live public audio-video broadcast of the Shareholders' Meeting is not required by law or by the Company's By-Laws.

Eni has incorporated into its By-Laws the possibility, as provided by law, to allow participation in the shareholders' meeting by telecommunications and electronic voting, if envisaged in the notice of call. At the moment this provision has not been applied. Technical and legal evaluations will be carried out, also within the industry associations, on the possibility of applying it in the future, also in light of the regulatory changes recently made with Legislative Decree no. 47/2026.

7. The Comitato Aria Pulita Basilicata asks Eni top management to disclose how many shareholders, before the approval of the financial statements by the Eni shareholders' meeting held on 14 May 2025 without physical attendance (during the 2025 financial year under review) have viewed in person (or through their delegates) at the company's headquarters in Rome or elsewhere the financial statements and deeds of the Eni Group's investee companies and how many shareholders have requested and received copies.

The Company is not required to provide such information, in compliance with privacy protection regulations.

8. In the year under review 2025, the Eni Group or collaborators and persons in any way connected to the Eni Group have given money and/or granted benefits, for any reason, in the school-university, sports and local authority areas of Basilicata and to their teachers, experts or any other person operating even indirectly in the aforementioned areas; and, if so, the Comitato Aria Pulita Basilicata asks to know precisely the figures of the sums given, the benefits granted and who were the individual private and public recipients of the said donations.

In 2025, no donations or benefits were granted for any reason, in the school-university, sports and local authority areas of Basilicata.

9. The Comitato Aria Pulita Basilicata asks Eni's top management to disclose the total volumes of all oil and production extracted during the 2025 financial year under review from the Cova field in Viggiano (Basilicata, Southern Italy) and the percentage of national demands satisfied by the total quantities of oil and gas produced in the Basilicata region.

Hydrocarbon production in 2025 from the Val d'Agri concession, which includes the Val d'Agri Oil Center (COVA), amount to approximately 830 million cubic meters of gas and approximately 1.55 million tons of oil.

Considering Italian's average consumption in 2025 of approximately 63 billion cubic meters of gas and 56 million tons of oil (source Ministry of Environment and Energy Security - MASE), Eni's production in Basilicata meets approximately 1.3% of national gas demand and about 2.8% of national oil demand.

10. The Comitato Aria Pulita Basilicata asks Eni's top management to disclose how many resources in money the Eni Group has paid to the Basilicata Region and to local authorities of Basilicata and Val D'Agri until 2025 (on an annual basis) following the hydrocarbons extraction activities from the territories of Val D'Agri and the Basilicata region and pursuant to the agreements entered into with the Basilicata Region Authority and the local territorial authorities.

In the period between 1996 to 30 June 2025, Eni, in joint-venture with Shell, paid to the Basilicata Region and to the municipalities involved by extraction activities an amount of 2.45 billion euros in royalties.

In 2025 (as of 30 June), royalties paid by Eni amounted to €64.0 million, of which €38.2 million to the Basilicata Region, €19.1 million to the Italian State and €6.7 million to the six municipalities involved in oil activities.

Since its establishment in Val d'Agri, Eni in Basilicata has fostered, through business investments in the area, important economic effects on the local socio-economic and entrepreneurial fabric, encouraging the participation of local companies in the value chain and through the provision of royalties related to the production of hydrocarbons, while carrying out various local development initiatives. From 1996 until December 2024, 728 million euros (of which 444 million euros in Eni's share) has been allocated to social initiatives, including agreements with local institutions, among them the Basilicata Region and the municipalities of Val d'Agri. The progress status of Eni's activities in Basilicata is available on Eni's institutional communication and reporting tools dedicated to Basilicata, including the <https://www.eni.com/eni-basilicata/it-IT/home.html> website and the Eni Local Sustainability Report in Basilicata

(<https://www.eni.com/content/dam/enicom/documents/ita/sostenibilita/2024/local-report/Eni-Local-Report-Basilicata-2024.pdf>).

The 2025 final data will be made available on the new Eni Local Sustainability Report in Basilicata which will be published in 2026.

Shareholder

Fondazione Finanza Etica

80 shares

1. Methods of holding the meeting

Since 2020, Eni has no longer held shareholders' meetings in physical attendance. Once the pandemic risk disappeared, the Company decided to take advantage of the possibility of holding the shareholders' meetings behind closed doors.

1.1 Why was attendance at the in-person meeting also excluded in 2026?

1.2 In other European countries, many listed companies also offer shareholders the possibility to attend shareholders' meeting online, remotely. Shareholders can connect via the internet and interact with the company by addressing questions to the board.

Why does Eni not offer at least the possibility to attend shareholders' meeting electronically? Does Eni, the largest Italian company, lack the appropriate technologies to ensure a stable and secure remote connection?

1.3 The European Commission has launched an infringement procedure against Italy regarding the rules allowing company meetings to be held behind closed doors, in particular in the context of the so-called "Capital Law", for the incorrect transposition of EU Directive 2007/36/EC on shareholders' rights. The EU disputes the legitimacy of these measures, considering them to be in contrast with the European principles of transparency and shareholder participation. The recent Legislative Decree implementing the delegation for the organic reform of the provisions on capital markets, also intervening on the methods of holding the shareholders' meeting through the designated representative only, far from resolving the causes that gave rise to the infringement procedure, gave rise to the sending to the Government of a reasoned opinion from the EU Commission which gave Italy two months to respond before proceeding to the possible referral of the country to the European Court of Justice.

Italy is currently the only country in Europe that allows shareholders' meetings to be held behind closed doors.

Why did Eni, usually attentive to shareholder participation and stakeholder engagement, endorse this practice, which represents a 'worst practice' at European level from the perspective of democratic shareholder participation in shareholders' meetings?

[Answers to questions 1.1, 1.2 and 1.3.](#)

[With reference to the 2026 Shareholders' Meeting, the Company decided to use the faculty expressly provided for by law. The public audio-video broadcast of the](#)

Shareholders' Meeting is not required by law nor by the Company's By-laws. Eni has incorporated into its By-laws the possibility, as provided by law, to allow participation in the shareholders' meeting via telecommunications means and electronic voting, if provided for in the notice of call. At the moment this provision has not been applied. The rights of Shareholders are not prejudiced by the choice adopted by the Company in accordance with the law. In fact, Shareholders retain the right to submit questions prior to the Shareholders' Meeting, to submit proposed resolutions, which also receive greater visibility than those provided for in in-person Shareholders' Meetings, as well as to formulate speeches and voting declarations, through the Designated Representative, which will be reported in the minutes of the Shareholders' Meeting.

2. Fourth International Offshore Bid Round for the award of exploration licenses, launched by the Israeli Ministry of Energy in December 2022

2.1 Please indicate the company's institutional documents where information relating to Eni's participation in the Fourth International Offshore Bid Round for the award of exploration licenses, launched by the Israeli Ministry of Energy in December 2022, can be found.

Eni's submission of a binding offer under the 4th Offshore Bid Round for the award of offshore exploration blocks in Israel was approved by Eni's Board of Directors on 22 June 2023.

2.2 What was the amount of the signature bonus paid by Eni to participate in the Fourth Offshore Bid Round?

The tender rules provided for a minimum signing bonus of \$400,000. The bid actually submitted by the consortium of which Eni was a member is subject to confidentiality agreements among the parties.

2.3 According to the official communication released by Ratio Energies to the Tel Aviv Stock Exchange, the Israeli company is evaluating the amount of compensation that Eni will be required to pay in relation to its withdrawal from the consortium awarded the block G. Is Eni able to define the expected cost exposure arising from this matter??

To date, no compensation claim proceedings have been initiated against Eni by the consortium or any of its members. Eni's position is that no compensation is due for the withdrawal, which took place according to the applicable rules.

3. Basilicata

3.1 What are Eni's plans for Val d'Agri until 2036?

Eni's activities as operator of the Val d'Agri field reflect the concessionaire's legal obligation to diligently manage the field, ensuring the sustainable development of the remaining reserves and the recovery of production that naturally declines over time. For this reason, Eni pursues the completion of the activities contained in the Works Program approved in 2022 and has prepared and filed a new works program that aims at the objectives of good management of the reserves associated with the field and intended for production, thus providing for a future renewal of the concession expiring in 2029.

- 3.2 Does Eni confirm its intention to drill new wells, including reinjection wells?
Based on the work programs filed and subject to the receipt of the relevant authorizations, Eni will proceed with the drilling of new production wells in line with the proper management of the reserves associated with the Val d'Agri field. As far as reinjection is concerned, to date there is only one CM2 authorized injection well.
- 3.3 What are the Company's expectations regarding the relationship between seismicity and the continuation of activities in Val d'Agri? What risk profiles does the Company identify?
Production and reinjection activities are carefully monitored by a network of 55 seismic monitoring stations located throughout the Val d'Agri area. Since 2019, monitoring has been carried out in collaboration with the Ministry, the Basilicata Region and INGV, which processes the data and publishes the results every six months. Monitoring will progress for the entire period of production activities.
On the basis of the geomechanical studies carried out and on the basis of the monitoring activities carried out and assessed by an international panel of experts, the activities do not generate variations in the natural seismicity profile of the Val d'Agri area.
The studies conducted in the area are public and available for consultation by all stakeholders.
- 3.4 Is the San Cataldo 2 well in Pisticci, in the province of Matera, productive or awaiting to be put into production?
The San Cataldo 2 Well is a well of the Serra Pizzuta concession, which expired in 2021. The well has never been put into production and has no mineral interest; it is part of the Southern District decommissioning program.
- 3.4.1 What production capacity does Eni estimate for it?
As stated in response to question 3.4, there are no plans to put the well into production.

4. SLAPP

- 4.1 What is Eni's position on the anti-SLAPP legislation approved in Europe and which is required to be transposed into Italian law?
- 4.2 What has been the cost of external lawyers engaged by Eni to pursue defamation lawsuits in the last 10 years?
- 4.3 In how many proceedings, in the last ten years, has Eni been victorious? In how many proceedings have you been unsuccessful? In how many proceedings have you been unsuccessful with an order to pay legal costs in favor of the counterparties?
- 4.3.1 What is the total amount of costs incurred by Eni, in the last ten years, in proceedings for damages from defamation in which it was unsuccessful?
- 4.3.2 What is the total amount of sums received by Eni in proceedings for damages for defamation, in the last ten years, in which it obtained a favorable outcome?
Answers to questions 4.1 to 4.3.2
In relation to the European regulations, the so-called "S.p.A. "anti SLAPP" (Strategic lawsuits against public participation), Directive (EU) 2024/1069 introduces procedural safeguards aimed at protecting natural and legal people participating in the public

debate from manifestly unfounded claims or abusive proceedings. Eni recognizes the value of public debate on issues of general interest and, in line with its governance and sustainability framework, has adopted tools and safeguards based on respect for the dignity of the person and human rights, as well as on structured stakeholder engagement processes and reporting/complaint channels (grievance mechanism and whistleblowing), in line with international standards (UNGPs, OECD).

With reference to reputational protection initiatives, the Company operates on a case-by-case basis in compliance with applicable regulations, pursuing a proportionate and responsible approach. In particular, where content deemed false or defamatory emerges, Eni gives priority – where provided for and appropriate – to out-of-court and alternative settlement tools (such as mediation/conciliation) and requests for rectification/cessation of the dissemination of inaccurate information, without any request for financial compensation. Accordingly, in no case Eni's legal initiatives can be qualified as SLAPPs.

Finally, it should be noted that the subject matter of the lawsuits was determined by defamatory campaigns carried out against the Company and its people. The Company does not disclose information regarding the advisors engaged in its activities nor, information concerning fees paid to third parties that are not material to the approval of the 2025 Financial Statements.

5. Provisions for legal risks related to climate litigation

- 5.1 In light of the order of the Supreme Court of Cassation (United Sections) no. 13085/2024, registered in R.G. no. 13085/2024, what is the amount of provisions for legal risks made by Eni in relation to current and potential climate litigation to which the company is or could be exposed?

Please refer to note 28 of the Annual Financial Report "Litigation".

6. Eni and geopolitical tensions

- 6.1 With reference to news relating to the period 2024-2025, according to which shipments of crude oil to Israel from the Eni terminal at the port of Taranto took place, does Eni confirm that it has carried out these shipments directly or that it has facilitated them through the concession for use of its terminal?

- 6.2 With reference to the above-mentioned shipments of crude oil to Israel from the Eni terminal in the port of Taranto, what due diligence procedures have been adopted by Eni with regard to the purchasers and/or consignees of the cargo, in order to verify the end use of the product and to exclude the risk of contributing to violations of international law, including crimes against humanity and/or genocide perpetrated by Israel against the people of Gaza?

Answers to questions 6.1 and 6.2

Through its subsidiary Eni Industrial Evolution, Eni holds the concession for the oil terminal in the port of Taranto, which represents an important logistical asset for the Val D'Agri, Tempa Rossa and Taranto refinery projects. The company provides operational services to several oil and commercial operators through logistics contracts.

Eni confirms that it has not shipped crude oil and/or products owned by it to Israel from the port of Taranto in the period 2024/2025, and, in its capacity as a logistics service

provider, that it has no role in the marketing, sale or transport of crude oil or products carried out by third party operators.

Applications submitted on behalf of the Association A Sud – Ecology and Cooperation Aps

7. Basilicata

Eni declares that it wants to pursue "sustainable success" by creating long-term value for shareholders, including through efficient management of legal and reputational risks.

In this regard, we recall a story that seems emblematic to us. On 19 February 2026, the Court of Appeal of Potenza issued an acquittal sentence against Eni and the six executives Ruggero Gheller, Enrico Trovato, Roberta Angelini, Vincenzo Lisandrelli, Nicola Allegro and Luca Bagatti in relation to the criminal proceedings for illegal waste trafficking at the Viggiano Oil Center.

This decision overturned the first-instance conviction of 10 March 2021, annulling the administrative fine of €700,000 and the confiscation of €44.2 million, originally ordered by the Court of Potenza. At present, since the ninety days for the filing of the reasons have not yet elapsed, it is not known whether and to what extent the first-instance conviction has been fully reformed. The same plant had been at the center of an investigation for environmental disaster (February 2017) which led to the arrest of the manager Enrico Trovato and thirteen suspects.

- 7.1 In light of the above, can Eni provide shareholders with an updated assessment of the legal risks associated with the production expansion plans in Val d'Agri, also in consideration of the complex legal proceedings involving the Company and its top management?

Eni's activities in Val D'Agri will continue in full compliance with all the authorizations in force, those that may be issued by the competent public authorities as well as in accordance with international best practices, as has always been the case and most recently highlighted by Eni also for the purposes of the recent ruling of the Court of Appeal of Potenza with which the device of the first instance sentence was completely reformed and the acquittal of the Company and all of them was ordered the defendants in the trial.

In particular, we ask that the following elements be provided:

- a) the total amount of legal and consultancy costs incurred by Eni for the defence in criminal proceedings relating to activities in Val d'Agri, including those resulting in acquittal;

Eni does not comment on the remuneration of the professionals providing it with legal assistance. Certainly, the costs incurred for the defense of the company and its managers are proportionate to the activity carried out, on the basis of duly formalised contractual arrangements. Eni also notes that, pursuant to the applicable CCNL (National Collective Labour Agreement) the Company is required to bear the costs of legal defence of its employees.

b) compliance and prevention measures adopted to avoid the recurrence of circumstances that led, in the past, to the arrest of an Eni executive as part of the 2017 investigation for environmental disaster;

The four tanks of the Val d'Agri Oil Center, the subject of the investigation in which in 2019 the Supreme Court of Cassation annulled the precautionary measures initially ordered, have all been equipped since 2017 with double bottoms and are subject to a dedicated program of periodic inspections and maintenance, in line with sector regulations, as well as to additional controls beyond those required by the relevant international standards.

More generally, these activities are part of the Integrated Asset Integrity Management System adopted by Eni, which provides for the planning and implementation of monitoring and controls aimed at ensuring the integrity of its assets.

c) the list of facilities (including extra-regional) currently used for the treatment and disposal of special waste deriving from mining activities, with an indication of the relevant CER codes, taking into account that in the first instance conviction elements relating to alleged irregularities in the classification of the same emerged;

The management of all waste produced by the activity of the Val D'Agri Oil Center is carried out in full compliance with the applicable regulations. The Southern District uses the services of Eni's environmental company, EniRewind, to ensure the proper management of the entire waste treatment and disposal cycle.

d) the average daily volumes of stratum water reinjected into the Costa Molina 2 well, as well as the state of the art of any procedures initiated by Eni to obtain authorization for a new reinjection well, in light of the previous one, dating back to about fifteen years ago, concerning the Monte Alpi 9 OR well in the Grumento Nova area.

The Costa Molina 2 well receives slightly less than 2000 m³ of formation water daily, in compliance with all applicable authorization requirements: reinjection takes place in the context of a continuous monitoring system covering all relevant parameters. Possible options to expand reinjection capacity are currently under assessment; however, no authorisation procedures for new injection wells are presently underway.

7.2 Over 310 million euros of environmental compensation resources are available for sustainable development projects in Basilicata. More than two years after their signing, however, their implementation presents critical issues. In the meantime, the Basilicata Clean Air Committee has challenged the failure to publish shareholders' meeting documents and has reported that "criminal proceedings are pending" in relation to the environmental disaster caused by Eni-Shell. In addition, in the past, a precautionary detention order hit the former mayor of Corleto Perticara and several Eni executives, including Vincenzo Lisandrelli, Roberta Angelini, Nicola Allegro and Luca Bagatti.

Eni declares that it supports a fair energy transition and that its Corporate Governance is based on transparency criteria.

7.2.1 In light of this, can Eni provide the Shareholders Meeting with more detailed details on the state of implementation of the projects financed through the environmental compensation resources provided for under the "No Oil" agreements?

The "New Memorandum of Intent of the Val d'Agri Concession" between Eni S.p.A., Shell Italia E&P S.p.A. and the Basilicata Region provides for compensatory measures in the

period 2020-2029 concerning: i) the supply of gas from the field to the Region for an amount of approximately 160 million Sm³ per year, ii) the payment of compensation equal to 1.05 euros for each barrel produced and iii) the implementation of development projects in the context of the protection of the territory, energy transition and more sustainable development. The total commitment of resources for the Projects is 190 million euros (115.9 million euros in Eni's share), of which 100 million euros for projects proposed and implemented by the Region ("Projects Assigned by the Region") and 90 million euros for projects carried out by the Joint Controllers Eni and Shell ("Projects Carried Out by the Joint Controllers").

With reference to point iii) below is a summary of the state of implementation of the Projects "Carried out by the Joint Controllers" approved and in progress as of 31/12/2025:

- **Basilicata Electric Region Project:** agreements signed with 51 municipalities for the installation of a total of 73 charging infrastructures on 71 sites. As of 31/12/2025, 21 charging infrastructures have been installed in 18 municipalities. Any amounts not spent will be returned to the overall residual allocation for the Development Projects.
- **Agri hub Basilicata Project:** a collaboration agreement was signed with ALSIA Agenzia Lucana di Sviluppo e di Innovazione in Agricoltura (July 2023) and 2 supplementary agreements, to carry out experimental and demonstration tests to identify the most advantageous crops and cultivation methods. Experimentation in progress at the ALSIA experimental stations. 6 species of oil plants studied. Demonstration phase launched (May 2024) with 3 ALSIA Public Notices (May and October 2024, March 2025) for the selection of farms interested in the cultivation of sunflower and rapeseed. In 2026, a new call for tenders is expected to be launched for the scale-up of the agricultural phase preparatory to the feasibility assessment of the Agri hub and the real response capacity of the agricultural supply chain for the supply of oilseeds to be squeezed through the plant (mill/press). As regards the establishment of the supply chain, the involvement of trade associations took place and agreements were finalized with 2 aggregators in a network with Lucanian farms.
- **Basilicata Open Lab Project:** in line with the planned activities, the first two editions of the Project have been completed and the third is underway. A Virtual help desk (<https://basilicataopenlab.it/>) has been launched to support the connection between companies, start-ups and other stakeholders, offering applications for classroom and specific training courses, consultation; thematic and networking events; calls for companies and start-ups. In January 2025, a physical desk was activated to provide practical support and services for companies, start-ups and young people, which can be booked on the basilicataopenlab portal. In the first two editions, grants were awarded to 18 Lucanian companies and 12 start-ups were awarded; over 15 workshops and thematic events were organized, over 220 hours of training were provided, over 150 students and young entrepreneurs were trained. The third edition of the Project is currently underway. All information is available on the website dedicated to the Project (basilicataopenlab.it).
- **Sustainable Urban Regeneration Program Project:** since July 2023, activities have been carried out to support the sustainability strategies and plans of the Basilicata Region, in collaboration with the Departments of Health, Personal Policies and PNRR, Agricultural and Forestry Policies and Environment and Energy Transition. Results include support for design and management activities of the PNRR Office, training for agricultural micro-enterprises on the issues of innovation and digital

marketing in agriculture (300 young people trained); definition of implementation tools for the use of the territories (e.g. Protocol to promote the establishment of Energy Communities); obtaining funding for regional projects through participation in EU tenders.

- **Renewable Energy Project for the sustainability of the Lucanian water sector:** a reconfiguration of the project is currently underway according to the verification of the availability of the areas for the construction of the plants and the sustainability of the available grid connections.
- **The Biomethane Production Project** from agricultural waste has been withdrawn by Eni as agreed between the Parties during the meeting of the Permanent Technical Table on 25/07/2024. The decommitted resources have been made available to the residue of the Development Projects.

7.2.2 Can you indicate, for each project, the amounts actually disbursed, the interventions carried out and the monitoring methods?

See also answer to question 7.2.1.

The monitoring of the state of implementation of the initiatives financed through the Compensation Measures is carried out by the Permanent Technical Table, an instrument provided for by the New Memorandum of Intent signed between Eni, Shell Italia E&P and the Basilicata Region (art. 5) composed of two members for each signatory Party, and with regard specifically to Development Projects, by the Development Projects Agreement (art. 4). In particular, monitoring at the Table is envisaged at least annually.

The Technical Table has fulfilled the functions envisaged since the approval of the projects in June 2023 (projects "Agri Hub Basilicata", "Basilicata Open Lab", "Basilicata Electric Region", "Sustainable Urban Regeneration and Production of Biomethane from agricultural waste") and in November 2023 (project "Renewable Energy for the sustainability of the Lucanian water sector"). Monitoring and reporting activities were carried out as part of the following meetings: Permanent Technical Table of 25/07/2024, Permanent Technical Table of 3/12/2025, Permanent Technical Table of 4/02/2026. In addition, an update on the progress of the Development Projects was provided to stakeholders at the Eni Transparency Table - Basilicata Region on 25/03/2025.

For each meeting, reports were produced on the progress of the Projects as well as the expenses incurred.

7.2.3 Since the failure to publish shareholders' meeting documents has been specifically challenged by the " Comitato Aria Pulita Basilicata ", we ask that the answer to this question be recorded in the minutes and that the documentation proving the status of the compensation projects be made available in full on the Company's website, in compliance with the principle of transparency that Eni declares to pursue.

See also answer to question 7.2.2.

The progress of Eni's activities in Basilicata is available on Eni's institutional communication and reporting tools dedicated to Basilicata, including the <https://www.eni.com/eni-basilicata/it-IT/home.html> website and the Eni Local Sustainability Report in Basilicata.

(<https://www.eni.com/content/dam/enicom/documents/ita/sostenibilita/2024/local-report/Eni-Local-Report-Basilicata-2024.pdf>).

8. Gela

According to data from the Ministry of the Environment and Energy Security, in 2025 national gas production stood at 3.427 billion cubic meters, an increase of 16.6% compared to 2024 production. Considering that the Argo Cassiopeia field came into operation in August 2024, we would like to know:

- 8.1 the exact amount of gas production that Argo-Cassiopeia has guaranteed in 2025;
The Argo and Cassiopeia fields (G.CI.AG concession) produced a total of 654,881 thousand cubic meters of gas in 2025 (source unmig.mase.gov.it).
- 8.2 the number of Eni workers and the number of ancillary workers employed in 2025 in the Argo-Cassiopeia operational phase;
Enimed direct workers are employed in the operational sites of the Argo-Cassiopeia plants (onshore and offshore) and between 100 and 150 units operating on a non-continuous basis on the same assets.
- 8.3 the share of royalties produced by the field in 2025 and its distribution between the Sicilian Region and the Municipalities of Gela, Butera and Licata.
The share of royalties produced by the fields corresponds in total to 10% of production as per existing regulations, divided as follows:
- 3% pertaining to the Ministry of the Environment and Energy Security as the "Environment and Safety Fund";
- 7% divided into 45% of state relevance and 55% of relevance of the Sicilian Region.
As with all deposits on the continental shelf, there are no direct payments to the municipalities, but the Region can pay a part of its contribution to the municipalities concerned through regional agreements.
- 8.4 Following the reinstatement in August 2025 of the second exploration permit, in an area adjacent to Argo-Cassiopeia, an additional production of 1.7 billion cubic meters of gas is expected in the Strait of Sicily: is Eni interested in this additional gas production and, if so, in what terms?
Eni is interested in the complete development of the resources present in the concessions and exploration permits of the Strait of Sicily, as required by mining regulations and the obligations of the holder.
- 8.5 According to a news item published at the end of January 2026 by the Staffetta Quotidiano website, the company Energean - Eni's partner in the Argo-Cassiopeia field - would have initiated arbitration after the start of gas production at the Sicilian site. It seems, in fact, that after the start at the end of 2024, Argo-Cassiopeia would have had a vertical decline in production, so much so that the field would have already seen a devaluation of over 300 million for, precisely, production below expectations, with a downward revision of the 2P reserves (proven + probable) of 85%.
Does Eni confirm this news and this data? In light of this new perspective, what would be the useful life period of the deposit?
On 6 June 2025, Eni (Enimed) filed a request for arbitration against Energean, which did not pay part of its share of the project financing.
Regarding the reduction of reserves and the consequent write-down of the asset, Energean reported its valuation.

Eni intends to pursue all opportunities to enhance the value of the resources by reaching the expiry of the concession scheduled for October 2034 and beyond.

8.6 In recent days, the confederal unions have raised concerns regarding the possible transfer of the Safety Competence Center in Gela, a facility dedicated to safety training, 12 years after the agreements to convert the former refinery into the current biorefinery. The provincial secretariats of Filctem-Cgil, Femca-Cisl and Uiltec state that "the general picture that emerges outlines a company conduct in contrast with the industrial relations agreements signed in past years, which underlies the company's desire to proceed unilaterally, bypassing union dialogue".

The unions' reference to the 2014 conversion agreements is significant because after more than 10 years the only plants in operation are those useful to the company, i.e. the biorefinery and the Argo-Cassiopeia gas pipeline. Other experimental projects that would have brought some benefit to the territory have instead proved to be failures, such as the production of latex starting from the cultivation of the guayule plant and the waste-to-fuel plant to transform urban waste into biofuels.

8.6.1 What are the reasons for the failures of experimental projects?

Experimental projects are used to evaluate the viability of an idea to decide whether to move on to the next industrial steps. In the case of waste to fuel, the pilot phase in Gela served to validate the technology, the industrial extension is evaluated on a case-by-case basis, according to overall economic and environmental sustainability.

The initiative for the production of natural latexes starting from the Guayule plant, within the Gela protocol, has been developed according to the 2 envisaged guidelines: implementation of a demonstration agricultural supply chain to verify the response of cultivation to the pedo-climatic conditions of the local territory and feasibility study for the construction of an industrial plant for the extraction of latexes.

The agronomic protocol was developed in the years 2015-2020 up to the demonstration scale (a few hectares) with the involvement of the Sicilian Region (through ESA), UNIPA and CREA and its application showed lower plant performance than expected in terms of yield/hectare to useful products due to the climatic conditions present.

The feasibility study for the plant was developed with the support of the specialized company Amec Foster Wheeler, providing, in addition to the installation of a plant for the production of 5,000 tons/year of latex, also a substantial revamping of the existing water treatment section, which was necessary for the management of the high organic load wastewater generated. The cost of revamping the water treatment plant led to a doubling of the investment cost compared to what was estimated in other non-EU geographical areas (legislative context penalizing industrial water).

The industrial initiative was put on hold in December 2015 following a dedicated technical-economic assessment which resulted in a profitability lower than the target required for the approval of the project (Hurdle-Rate).

8.6.2 How much did the experimental projects in question cost overall?

With regard to investments in projects, the information cannot be directly disclosed, considering that they can be proprietary and patented technologies, sometimes included in broader and competitively protected research and innovation programs. However, it is reported that for the implementation and development of the projects in question, Eni has invested an amount of the order of several million euros.

We also ask:

8.6.3 Is Eni really willing to move the headquarters of the Safety Competence Center?
No action is currently planned.

8.6.4 What happened to the application of the Memorandum of Understanding of 6 November 2014 on the conversion of the former refinery with regard to points 3.5. (environmental remediation), 3.6. (feasibility study for a possible logistical base for LNG distribution)?

As part of the environmental remediation project, an Operational Safety Plan (MISO) covering the entire site has been prepared [still in the Ministerial authorization phase after the presentation on May 23 of the project that implements the requirements] and various interventions are underway relating to both the aquifer and specific areas.

With regard to the LNG feasibility study referred to in point 3.6, no further updates are currently available. As regards areas that have been cleared, that can accommodate new projects, actions have been prepared that allow their construction without interfering with the MISO project (e.g. island 29 coke park for the installation of a photovoltaic system).

Examples of co-located companies active following the 2014 agreement are: Petroltecnica, now Si Rigenera, for the regeneration – reclamation of excavated earth; Biotecnica for the breeding of crustaceans dedicated to Pet Food and Depuracque for the treatment of boric water.

8.6.5 At what stage is the program for the dismantling of all disused industrial areas of the industrial site and their return to new functions, signed in 2019 by CEO Claudio Descalzi and former minister Sergio Costa?

The 2019 Agreement provides for the decommissioning of the units not involved in the conversion project over the following ten years.

All the activities have been designed, many are already completed or in an advanced state of implementation and tender procedures for the remaining activities are currently underway, therefore completion is expected by 2029.

Meanwhile, in some freed areas there are already third-party companies such as:

- Si Rigenera (formerly Petroltecnica) which deals with the regeneration and remediation of excavated earth
- Biotechnology for the breeding of crustaceans dedicated to pet food
- Water purifiers for the treatment of boric water

In addition, other projects to use the areas from decommissioning, especially related to the energy transition, are also under preliminary verification.

8.7 In 2025, the municipal administration of Gela has launched a specific request for economic compensation with respect to the Greenstream pipeline, which since 2005 has been bringing gas from Libya to Italy through, precisely, the landing in Gela.

8.7.1 At what point are the company's discussions with the Municipality? Does Eni intend to offer adequate compensation, after more than 20 years of gas flows from Libya without any economic compensation for the territory?

Eni has no ongoing discussions with the Municipality of Gela in relation to the coastal landing of the Greenstream gas pipeline. The latest discussions with public bodies were those with the Region of Sicily for the environmental impact assessment (VINCA) for a

project to modernize the Gela Terminal, requested by Greenstream from the Region of Sicily in November 2024 and issued in October 2025.

- 8.7.2 A similar question, among other things, has been raised in recent years by the Municipality of Mazara del Vallo: at what point is the dialogue on the TransMed pipeline?
Eni has no ongoing discussions with the Municipality of Mazara in relation to the coastal landing of the trans-Mediterranean gas pipeline. The latest discussions with public bodies were those with the Port Authority of Mazara del Vallo as part of the renewal of the State Maritime Concession, which was issued at the end of 2016 with validity until 2039.

9. Ravenna

The Ravenna CCS project, developed by Eni in partnership with Snam, involves the storage of carbon dioxide in depleted offshore natural gas fields. As reported, the Company started Phase 1 of the project in September 2024, with the aim of reaching a storage capacity of 4 million tons per year by 2030 and up to 16 million tons per year thereafter, using reserves whose total capacity is estimated at over 500 million tons.

However, the injection of CO₂ into geological formations already affected by previous mining activities raises scientifically documented critical issues, in particular with regard to pore pressure, induced seismicity and the risk of leaks along well interfaces or through pre-existing faults.

The Ministry of the Environment and Energy Security, in a Management Press Release dated 28 June 2024, required the Company to adopt a Monitoring Operational Management Document (DGOM) specific for seismicity and ground deformations. At the same time, the CNR, through the GAS Store (GASTONE) project, has been commissioned by Eni to monitor marine environmental impacts, with an expected duration until 31 October 2026 and a total budget of 9 million euros.

In light of this, we ask that shareholders be explained:

- 9.1 what are the preliminary results of the seismic monitoring and pore pressures related to Phase 1 of the Ravenna CCS project, and whether anomalies or induced micro-seismicity attributable to the injection have been detected;
The monitoring activities of the Ravenna CCS phase 1 project did not show any seismic, micro-seismic or pore pressure-related anomalies, as certified in the December 2025 half-yearly report of INGV, the body designated to verify the implementation of the monitoring plan.
- 9.2 what are the contractual and technical guarantees that Eni offers to shareholders and local communities regarding the long-term resilience of depleted wells, considering the risk of CO₂ release into the atmosphere or groundwater;
Depleted gas fields are geologically safe and ideal sites for permanent CO₂ storage, as demonstrated by their ability to hold natural gas for millions of years. In this context, safety is further ensured by a rigorous selection and authorisation process by the

competent authorities based on in-depth studies on the impacts of CO₂ injection, conducted with internationally recognised methodologies. For these studies, Eni makes use of its decades of experience and the use of supercomputers. In compliance with national and European regulations, the Eni-Snam Joint-Venture remains responsible for the safety and integrity of wells and storage sites in the operational and post-operational phases, supported by dedicated financial guarantees.

9.3 whether the CNR has already sent the Company periodic reports on the impact of storage activities on the marine ecosystem, and whether these reports have been made available to the public in compliance with the principles of transparency. CNR has sent Eni all the periodic reports required by the Ravenna CCS phase 1 monitoring plan. These showed that none of the environmental parameters subject to monitoring indicate possible impacts on the environment due to injection activities, with fluctuations in the various parameters compatible with the natural seasonal variability and characteristics of the area. The reports have been sent to the competent bodies as required by the Ministerial Decree of 26/01/2023.

9.4 The Ravenna CCS project envisages, in the development phases, the construction of a network of onshore and offshore pipelines for the transport of CO₂, including a logistics platform in the Ravenna industrial hub capable of receiving liquid CO₂ by ship, rail and road. This infrastructure is similar, in type and scale, to that operating in the United States, where the Pipeline and Hazardous Materials Safety Administration (PHMSA) recorded 121 CO₂ pipeline accidents in the period 1994-2024, with a total release of 19,717 tons of CO₂ and economic damage of \$6.96 million. The accident analysis, presented at the World CCUS Conference in September 2025, shows that SCADA detection systems detected only 20.3% of events, with valves and circumferential welds being the most structurally weak points. In particular, the accident in Satartia (Mississippi, 2020) caused the hospitalization of 45 people, and the company Denbury (now owned by ExxonMobil) was fined more than \$2.4 million for obstructing federal inspections during the replacement of the damaged section of pipe.

In light of this evidence, we ask Eni:

9.4.1 what engineering safety and real-time monitoring measures (including advanced sensing technologies, such as optical fibers and artificial intelligence, already tested in Phase 1) will be adopted in Eni's CO₂ transportation network to prevent incidents similar to those in the United States?

PHMSA has verified that the Satartia accident was caused by a landslide that damaged the pipeline and not by a defect in it. The PHMSA analysis also shows that the transport of CO₂ is extremely safe, with leakage levels (0.0026% of volumes transported per year) even lower than those already very low for natural gas (0.008%). In Italy, this high standard is further strengthened by particularly stringent technical standards that require in-depth and rigorous studies and an in-situ monitoring plan to obtain authorizations. In addition, transport takes place in the gas phase, and therefore at significantly lower pressures than in the USA, further increasing transport safety. Snam, responsible for the design and operation of the onshore transportation network, has obtained the positive Environmental Impact Assessment (EIA) decree.

9.4.2 whether the Company has carried out a quantitative risk assessment (QRA) for the population residing along the route of the planned pipelines, and whether this assessment has been shared with the competent authorities and the municipalities concerned;

[See answer to question 9.4.1 regarding SNAM's obtaining of the EIA.](#)

9.4.3 whether Eni intends to adopt welding and inspection standards that are more restrictive than the minimum legal standards, in light of PHMSA data indicating welds as the primary cause of release.

[See answer to question 9.4.1 regarding Snam's obtaining of the EIA.](#)

9.5 Almost two years after the start of the experimental phase of the Ravenna CCS project, for the capture and storage of carbon dioxide in what should become, with the subsequent industrial phase, the largest CCS plant in the world, the allocation of funding between private funds, Italian public funds and European public funds remains unclear. This is why the following is asked, in relation to the AdriaticCO2 project promoted by Marcegaglia, beneficiary of over 31 million euros from the Innovation Fund:

9.5.1 What is Eni's operational and contractual role as a "third project party" for the CO₂ transport and storage component?

[Eni, together with its partner Snam, provides CO₂ transportation and storage services through the Ravenna CCS project on the basis of separate contractual agreements with potential emitters, including the AdriaticCO2 capture project in Marcegaglia. The Innovation Fund funding relates exclusively to the AdriaticCO2 capture project in Marcegaglia.](#)

9.5.2 Will Eni receive a direct or indirect share of the European funding allocated to the project? If so, through what mechanisms?

[Eni will not receive any direct or indirect share of the European funding allocated to the AdriaticCO2 project.](#)

9.5.3 what kind of technical and industrial support does Eni provide (transport, storage, site management, long-term responsibility)?

[See answer to question 9.5.1.](#)

9.5.4 Is the AdriaticCO2 project feasible independently or is it completely or partially dependent on the development and timing of the Ravenna CCS project?

[See answer to question 9.5.7.](#)

In the preliminary study by Marcegaglia Ravenna for Adriatic CO2 it is reported that "for the respective components of the Eni and Snam Rete Gas project, the Environmental Impact Assessment processes are currently underway. The Ravenna CCS Phase 2 project is closely linked to the parallel initiative promoted by the company Snam S.p.A, relating to the development of an onshore CO2 transport network. For this infrastructure, the company has already filed an application for an Environmental Impact Assessment on 9 July 2024.

Considering that the Ravenna CCS project is still in the initial/experimental phase and that for the so-called Phase 2 (injection of up to 4 Mt of CO₂ by 2030) no EIA procedure has been initiated for the storage site at the MASE.

9.5.5 what are the realistic timelines for permitting the CCS infrastructure on which the project depends?

See answer to question 9.5.6.

9.5.6 What is the current status of the Environmental Impact Assessment (EIA) processes underway for the components under Eni's responsibility?

As part of the authorization process started in June 2025, the submission of the EIA is expected by the first half of 2026.

9.5.7 Is it correct to say that, at present, the AdriatiCO₂ project is not autonomously feasible without a CCS infrastructure that is not yet authorized?

The AdriatiCO₂ project is an industrial CO₂ capture project designed to operate within an integrated CCS supply chain. As with all projects of this nature, its development timelines are aligned with the availability of CO₂ transport and storage infrastructure.

10. Mantua

In relation to the chemical recycling pilot plant launched in Mantua by Versalis, which uses the "Hoop®" technology developed with S.R.S. and also financed by the European Union through the Innovation Fund, we ask you to provide shareholders with the following information:

10.1 how will the R-naphtha (R-oil) produced by the plant be used?

The R oil (Hoop® Oil) produced by the Hoop® chemical recycling pilot plant in Mantua is intended to be used as a secondary raw material (circular feedstock) in chemical processes for the production of new polymers, partially replacing virgin naphtha of fossil origin.

In line with Versalis and Eni's strategy on the circularity of plastics, R naphtha makes it possible to close the carbon cycle by transforming mixed non-mechanically recyclable plastic waste into new monomers and polymers with performance equivalent to traditional ones, contributing significantly to the reduction of greenhouse gas emissions throughout the product life cycle.

10.2 Will it be used in Eni's internal plants or sold to third parties? Are there already contracts signed and/or expressions of interest?

The Mantua plant is pilot and demonstrative; therefore the use of the Hoop® Oil produced is mainly oriented to:

- validate the quality of the circular feedstock,
- test its integration into industrial processes,
- support the industrial development of Hoop® technology.

In line with the supply chain integration that characterizes the Eni-Versalis industrial model, the priority is internal use at the Group's plants, as part of chemical and

petrochemical platforms compatible with circular feedstocks.

As far as use in plants outside Versalis is concerned, there are already expressions of commercial interest that are part of the normal industrial and market dialogue typical of the development and technological demonstration phases, but they have not been formalized in publicly announced agreements.

In both cases, the use of Hoop® Oil will be within existing chemical processes for the production of new monomers and polymers.

- 10.3 Are there agreements already defined to ensure a stable flow of supply of the feedstock necessary for the production of R-naphtha? Who will be Versalis' supplier for the Mantua project?

Hoop® technology is designed to treat mixed post-consumer plastics from separate domestic collection, typically belonging to a fraction that cannot be sent for mechanical recycling and which today constitutes one of the main critical issues of the plastic waste management system.

In order to guarantee the necessary quantities of secondary raw material in the testing phases of the technology, a contract has been signed with a leading Italian player in the waste management and recycling chain, among those already extensively tested during the laboratory phases. However, for this first phase it was decided not to enter into long-term agreements in line with the demonstration nature of the project, which also aims to test the robustness of the technology with respect to heterogeneous feedstocks and variable supply flows, in view of a future industrial scale-up.

11. Priolo

In October 2025, Eni announced the start of the authorization process for the Environmental Impact Assessment for the transformation of the Priolo industrial site, in Sicily, to build a biorefinery and a chemical recycling plant for plastics with Versalis' Hoop® technology.

In this regard, we ask you to answer the following questions:

- 11.1 how does this investment integrate with the planned closure of the cracking plants in Brindisi?

The investment in Priolo is an integral part of a national strategy that provides for the definitive phase-out of basic chemicals from fossil sources (the steam-cracking plants in Brindisi and Priolo) to focus on low-impact production.

While in Brindisi the closure of steam-cracking has given way to new projects related to stationary accumulators, Priolo will become the main hub for biorefining and chemical recycling.

- 11.2 Who will supply the feedstock for the Versalis Priolo project?

The procurement strategy is divided between the two new plants:

- Biorefinery: Eni has signed a strategic partnership with Q8 Italia (Kuwait Petroleum International), which will act as an equal partner and key supplier of raw materials together with Enilive. The feedstock will consist of waste, residues from the agri-food industry and vegetable oils not in competition with the food chain.
- Chemical Recycling (Hoop®): The supplier will mainly be the national waste sorting

and recycling system, which will provide mixed packaging plastics that are not mechanically recyclable.

11.3 why did Eni request the EIA authorization of the Priolo chemical recycling plant in the same industrial area and in the same perimeter as the Priolo refinery? What is the relationship between the biorefinery and the Hoop® plastics recycling plant in Priolo? The decision to request the EIA within the existing perimeter of the Priolo refinery responds to a clear logic of industrial symbiosis:

- Infrastructure reuse: The new plants will be built on the areas freed from the dismantling of the Versalis steam-cracker, exploiting tanks, auxiliary systems, logistics and existing docks (Brownfield).
- Regulatory simplification: Operating within an industrial area that is already infrastructural and subject to remediation (coordinated by EniRewind) reduces the consumption of virgin soil.
- Acceleration of permitting processes.
- Reuse of Versalis' industrial know-how with a view to transforming the site into an energy hub.

Relationship between Biorefinery and Hoop®:

- Energy Integration: The biorefinery and the Hoop® plant are designed to maximize synergies, sharing utilities, optimizing the site's energy consumption and ultimately reducing OPEX.
- Production Complementarity: The Hoop® plant produces a pyrolysis oil (R-Oil) that can be used to generate new polymers identical to virgin materials, as well as potential use in the refining industry, while the biorefinery transforms biomass into HVO and SAF biofuels. Both aim to replace fossil-based raw materials previously processed in the plant.

12. Livorno

In February 2022, the Livorno Environmental Services Company signed a contract with Eni for the purchase of areas in Via Enriques, of 52,000 square meters of surface, to be used for the relocation of the purification plant of the Tuscan city. The first phase of the project (worth 10 million euros) involved the construction of the first new treatment plant with a total of 30,000 equivalent inhabitants in the areas purchased by Eni. The final design should have taken place during 2022, the start of the construction site in 2023 and the commissioning should have started in 2025. However, there are several aspects that require clarification and on which Eni is asked to clarify:

12.1 Does Eni confirm the purchase by ASA? Have there been any changes in the agreement?

ASA has not yet purchased the land, the contract mentioned is only a preliminary purchase agreement, which has now expired.

12.2 Why was the purifier not built? Would it be possible to know what phase of implementation of the project we are in?

The project is developed by ASA, Eni is not involved in the activity, including the related authorization procedures.

- 12.3 ASA says it is in contact with Eni to renew the preliminary purchase deed. What are the renewal conditions?
Contacts with ASA for the renewal of the preliminary purchase deed are confirmed. There are currently no reasons preventing the requested renewal; however, both parties require the time necessary to carry out the required checks and authorizations.
- 12.4 As part of the SIN Livorno, Eni's biorefinery project and the new treatment plant promoted by ASA Livorno have been subject to shared requirements for the reduction of the risk of major accidents. At what point is the preliminary procedure at the MASE relating to the compatibility between existing and future plants of the biorefinery and the perimeter of the SIN?
In the development of the biorefinery project, prescriptions were received in the field of major accident risk (RIR) which Eni has complied with at the project level and will comply with in the operation phase of the plants.
Any RIR requirements for ASA are known (since, as mentioned above, the project is developed by ASA and Eni is not involved).
The environmental compatibility of the project for the construction of the biorefinery within the existing Livorno refinery has been positively assessed by the MASE with the issuance of the relevant EIA Decree.
With regard to the obligations related to the fact that the plant falls within the "SIN (Site of National Interest) of Livorno", reference can be made to point 15.1 below.
- 12.5 At what stage is the commissioning of the Livorno biorefinery? Please indicate from which geographical areas the supply of raw materials (feedstock) for the biorefinery is expected:
Italy/EU
Non-EU countries
It is also asked to indicate the percentage distribution envisaged by geographical origin and type of raw material.
The biorefinery is expected to enter operation by the end of 2026.
For the purpose of allocation, a distribution of feedstock types and origins consistent with that of the other two owned refineries is assumed, as already outlined in the response to question 30.

13. Taranto

- 13.1 Does Eni plan to supply for the future regasification ship in Taranto, currently under Environmental Impact Assessment?
Eni constantly evaluates market opportunities within the management of its commercial portfolio.
- 13.2 Is the request made by Claudio Descalzi in December 2022 regarding the need for two additional regasification terminals in Porto Empedocle and Gioia Tauro still relevant?
Considering that geopolitical, energy and gas market scenarios have changed significantly over the past four years, Eni continues to consider the diversification of sources, supply routes and infrastructural redundancy are fundamental conditions for energy security and the competitiveness of the system.



14. Pavia

On 1 April 2026, Eni and the European Investment Bank announced a new €500 million 15-year loan for the conversion of certain units of the Eni refinery in Sannazzaro de' Burgondi (Pavia) into a biorefinery. This is the same amount that Eni and EIB established in July 2025 for the Livorno biorefinery. The difference, at least at first assessment, is that in the case of Sannazzaro the financing goes to a plant yet to be built. However in Pavia some questions remain, to which the company's press releases and unilateral communications do not answer:

- 14.1 Where will the raw materials that will be processed in the local plants come from?
We expect a distribution by type and origin of feedstock similar to that of current biorefineries
- 14.2 How many of these materials will really be waste products?
A large part.
- 14.3 Is it true that kerosene remains one of the main productions?
Yes, Bio Jet remains one of the main products
- 14.4 Are there any plans for dismissals or recourse to social safety nets?
No.
- 14.5 What does Eni intend to do in the face of the inevitable difficulty of the companies in the supply chain, as has already happened in Gela and Livorno?
The issue does not arise on the Sannazzaro site in consideration of the fact that the parts affected by the conversion will be built, for the first time, without the stop of the traditional plants that will continue in their operation and therefore no decrease in maintenance/induced activities is expected. To be precise, no negative repercussions are expected for the supplier companies in Livorno either, as specified on several occasions with national and local stakeholders.
- 14.6 What dialogue has there been with the territory with respect to the plant and what dialogue is expected now that its financing has been announced?
The trade unions, both at national and local level, have been constantly informed of ongoing projects and are involved in every phase of the process. In addition, a Protocol has been established between Eni and the Lombardy Region, to collaborate in a structured way on specific issues such as environment, sustainable mobility, technological innovation, circular economy and training.
In fact, the areas involved are: environmental remediation, research and innovation, sustainable mobility, decarbonization and climate policies, and finally the circular economy and training. The agreement involves various departments of the Lombardy Region, demonstrating its transversal nature."

- 14.7 In the face of the Medea master's degree, the first example of post-graduate training in Italy and conducted by the Mattei School, what are the other projects supported by Eni within the University of Pavia?

Eni Corporate University and the University of Pavia collaborate in carrying out teaching activities in support of the L.N. Gumilyov Eurasian National University (ENU) of Kazakhstan, as part of the Master in Green Energy Technologies, the first academic program in the country dedicated to renewable energy. In this context, the University of Pavia is engaged in the delivery of the course "Technical and Economic Aspects of Grid Integration" for Master's students.

Within the framework of the collaborations with the University of Pavia, the "Future Builders", "Elite Program" and "Post Graduate Opportunities" projects are also included, aimed at a total of 24 Iraqi students enrolled in degree courses in Engineering, Economics and Law. Beneficiary students are supported by an Eni scholarship for the entire duration of their training in Pavia.

A collaboration is also active that allows the residents of the School of Specialization in Hygiene and Preventive Medicine of the University of Pavia to use the company's medical facilities for educational and training needs.

Finally, an internship agreement is in force with the University of Pavia that allows students of the University to carry out curricular internships at company structures, aimed at obtaining training credits and/or carrying out the degree thesis.

15. Remediation

- 15.1 We ask to know the current status of the remediation activities (as of the end of 2025) in the Livorno, Stagno and Collesalveti areas, in Gela and in Crotona. These are among the most complex and problematic territories in Italy and Europe, where local communities report a lack of clarity in connection with industrial conversions that have taken place or are currently underway.

Livorno- Stagno-Collesalveti

At the Livorno site, an Operational Safety Measure authorized by the MASE is currently in place, consisting of a hydraulic barrier for subsequent on-site treatment of the extracted groundwater.

As part of the conversion to a biorefinery, Eni Rewind managed about 180 thousand tons of material, mainly excavated soil and rocks, delivered to external disposal/recovery facilities at a total cost of about €40 million, of which €33 million in 2025.

Gela

At the Gela site, Eni has invested approximately €1,240 million to date since 2001, of which €90 million in 2025, in environmental remediation activities, for the emergency and permanent safety of specific areas, the remediation of the aquifer through the barrier and the water treatment plant (TAF), the remediation of the soil and the demolition of former plants, warehouses and abandoned buildings.

The soil and groundwater remediation works, authorized by the Ministry of the Environment, are partly completed and partly in progress. With regard to the aquifer, the authorized remediation project is currently being implemented; for the soil remediation, following the characterization activities, some areas have not required interventions, others have already been remediated, while the remaining areas are under remediation. The interventions implemented included the permanent safety and waterproofing of some areas, as well as the installation of Multi Phase Extraction

(MPE) remediation systems for the recovery of hydrocarbons from soil and groundwater. Operation of these systems was authorized at the end of 2025. A 5 MW photovoltaic park is also operational on the former ISAF phosphogypsum landfill, which has already been permanently secured. In addition, there are Operational Safety activities in the areas of the Biorefinery in operation, consisting of targeted excavations, waterproofing and in situ technologies such as MPE and Soil Vapour Extraction.

As part of the industrial conversion of the site, the company is carrying out the demolition of the former refinery plants envisaged by the Memorandum of Understanding signed in 2019 by Eni and the Ministry of the Environment, with estimated completion by 2029.

Crotone

With regard to environmental remediation at the Crotone site, contaminated by the historic industrial activities prior to the transfer to the Eni Group in the early nineties, Eni Rewind incurred an expense of approximately €250 million, of which €25 million in 2025.

To date, in addition to the completed demolition of disused plants, the environmental characterizations and the hydraulic barrier for the aquifer protection - which guarantees the containment and the subsequent treatment at the public CORAP / SORICAL-, it has carried out the remediation activities in the sites of Cassano and Cerchiara, the scotic and capping interventions on the internal areas of the former Agriculture and the former Pertusola, as well as the construction of the sea cliff before proceeding to excavation activities of the seafront landfills and inland areas foreseeing the removal of about 1 million tons of waste including non-hazardous, hazardous, TENORM and TENORM with asbestos. Since June 2025, excavation activities have been underway in the inland areas and in the former Pertusola seafront landfill for the removal, according to the approved project, of about 770 thousand tons of hazardous and non-hazardous waste: the non-hazardous waste produced by the excavations is delivered to national landfills outside Calabria, while the hazardous waste is sent to landfills in Sweden identified as a result of a scouting carried out by the company and in the face of notifications that have authorized the transfer of such data. This management method was imposed in light of the veto imposed by the Region on the use of regional landfills for the delivery of waste from the remediation of the site, despite the presence, a few kilometers from the Crotone site of the only landfill available in Italy for the delivery of hazardous waste and despite the European Regulation that prohibits, from May 2026, the foreign disposal of waste whenever management within the borders origin country is not adequately motivated as infeasible. We are waiting, today, for the resumption of the Ministerial Services Conference convened in August 2025 for the definition of a new authorization process and, therefore, for the issuance of a new Decree that overcomes the regional constraint confirmed illegitimate by the TAR.

At the same time, in June 2025 the Company carried out a new scouting for the identification of plants for the final disposal of TENORM waste, both in Italy and abroad, preparatory to the start of excavations at the former Fosfotec landfill, where the presence of approx. 160,000 tons. The research, however, confirmed the absence of suitable destinies for the delivery of these materials, making it necessary to request the convocation of the prefectural advisory commission for the evaluation of possible solutions for the management of these materials found punctually even during the excavations of the former Pertusola in progress (pending).

- 15.2 Why inactive site remediation doesn't go hand in hand with the industrial conversion of these sites, which however concern much smaller pieces of the former refineries and former landfills?

In the sites affected by industrial conversions, with the definitive shutdown of some pre-existing plants and the construction of new production lines, construction activities are managed in parallel with remediation activities, having to reconcile the need to speed up the start of new production (with related employment and industrial development effects) with the protection of environmental matrices and the implementation of projects needed to conduct the environmental remediation of the site.

Specifically, when the reconversion of the site makes contaminated areas accessible (managed under an operational safety regime during the years of operation of the plants until the moment of their shutdown), in line with the risk analysis and following the completion of the required authorization processes for any variants or new remediation projects, environmental interventions are promptly initiated, implementing in parallel the projects for the conversion and development of new productions.

16. Chemical recycling

Considering that chemical recycling produces feedstocks that must be reintroduced into petrochemical cycles, the Company is asked to indicate:

- 16.1 How do you intend to exploit these outputs in the absence of domestic cracking capacity?

The valorization of the circular feedstock produced by the Hoop® chemical recycling plant does not require the availability of cracking capacity on the Italian national territory. Following the rationalization of the industrial portfolio, Versalis has ceased cracking activities in Italy, while maintaining a steam cracking plant in Dunkirk, which is already authorized to use R naphtha as a circular raw material, in compliance with applicable international regulations and certification schemes.

The strategy for exploiting chemical recycling output is therefore based on three main pillars:

- Integration into the European oil cracking supply chain, using industrial capacities already available and technically suitable for the treatment of circular feedstocks.
- Use of Dunkirk cracking as a primary option for Group integration, in line with a logic of European industrial chain and asset optimization.
- Application of the attribution methodology based on mass balance, certified according to internationally recognized standards (including ISCC PLUS), which allows the circular content of the monomers produced to be exploited even in the absence of complete physical segregation of the flows.

This approach makes it possible to transform R naphtha into circular monomers (e.g. ethylene, propylene and C4 fractions), which can be reused in the production of polymers with certified recycled content, while maintaining full consistency with European regulatory requirements and market expectations in terms of sustainability. In addition, integration with the Italian waste collection and selection chain is a central element of the strategy, because it allows to transform waste otherwise destined for energy recovery into a stable and traceable circular raw material.

16.2 Is it expected that these materials will be sent abroad to be processed?

Yes, in the current context and in a manner consistent with the industrial strategy described, the valorisation of R-Oil can provide for its use at cracking plants located abroad, starting from the Versalis site in Dunkirk and, more generally, at any technically compatible European naphtha cracker.

This model does not represent an industrial criticality, but a structural element of flexibility of the European supply chain, and allows:

- o to use infrastructures that are already operational and authorised,
- o to maximize overall industrial efficiency,
- o to accelerate the market introduction of certified circular polymers and monomers.

Any industrial agreements that may be adopted may also provide, in a symmetrical manner, for the transfer to Versalis of the circular monomers produced downstream of the cracking process, ensuring the continuity of the value chain and the maintenance of industrial control of the circular content attributed to the final products.

All configurations of use abroad would take place in full compliance with the mass balance methodology and related recognized certification schemes (e.g. ISCC PLUS), which ensure traceability, environmental credibility and verifiability of the circular content along the entire value chain

17. CCS

17.1 In addition to the Ravenna project, what are the other industrial and financial entities with which Eni currently has agreements or active collaborations in the CCS sector, both in Italy and abroad?

For each partnership, it is required to indicate: the specific role (transport, storage, capture, financing); the economic commitments undertaken.

[See the replies to section 26 \(Financial strategies\).](#)

18. Blue hydrogen

Eni is investing in blue hydrogen production projects, obtained from methane reforming with CO₂ capture and storage. This process raises fundamental questions in terms of energy balance and net greenhouse gas emissions. According to a study published in Energy Science & Engineering (Howarth & Jacobson, 2021), blue hydrogen has a carbon footprint that is 20% higher than direct combustion of natural gas and 60% higher than diesel fuel, due to fugitive methane emissions along the gas chain (assumed at 3.5%) and the additional energy needed to power the CO₂ capture process. The analysis concludes that blue hydrogen "does not provide any climate benefits" and risks acting as a "distraction" that delays real decarbonization.

More recently, a study published in Joule (January 2024) showed that the competitiveness of blue hydrogen compared to green hydrogen critically depends on two factors: a CO₂ capture rate of more than 90% and a methane leak rate of less than 1%. In the absence of such conditions, and in the presence of a rising carbon price, the window of competitiveness of blue hydrogen may already have closed in many regions.

Furthermore, according to RMI, CO₂ capture has not yet reached rates of more than 60% on a commercial scale.

In light of this, we ask Eni:

- 18.1 what is the overall energy balance (Energy Return on Energy Invested – EROEI) of Eni's blue hydrogen projects, considering the energy required for methane extraction, transport, reforming, CO₂ capture, its transport and geological storage;
- 18.2 what are the actual CO₂ capture rates and methane leakage rates recorded in Eni's demonstration or operational plants, and whether these rates have been verified by independent third parties;
- 18.3 whether the Company has carried out a scenario analysis that compares, for the same investment, the emission reduction achievable with blue hydrogen compared to green hydrogen produced by electrolysis powered by renewable sources, and what are the conclusions of this analysis.

Answers to questions 18.1, 18.2, 18.3

Eni is developing a broad and transversal technology portfolio to support the energy transition, adopting an integrated approach based on the principle of technological neutrality, with the aim of identifying and developing the most effective solutions in environmental, industrial and economic terms. In this context, Eni considers hydrogen and its derivatives as one of the energy carriers for decarbonization in the long term. The Company is therefore investing in pilot and first-of-a-kind projects, aimed at building internal skills and developing multiple business perspectives along the entire value chain.

Blue hydrogen can represent, at this stage, a pragmatic and scalable lever to support the development of renewable hydrogen. In fact, it allows to enhance existing infrastructures along the natural gas supply chain — from production to transport to storage — significantly reducing initial investment costs and promoting faster large-scale development. The ability to quickly increase production volumes is a key element to support the reduction of unit costs and, consequently, the overall competitiveness of the transition pathway.

In this context, the integration of CO₂ capture and storage technologies into hydrogen production processes makes it possible to significantly reduce emissions, while enhancing the availability of existing assets. In particular, the depleted fields in the Adriatic Sea represent a concrete opportunity for the development of CO₂ storage infrastructure. As regards Eni's experience on effective CO₂ capture rates, the Ravenna CCS Phase 1 project has verified the possibility of an average reduction of more than 90%, with peaks of up to 96%, of CO₂. Finally, with reference to the methane emission intensity of Eni's production portfolio, this is currently less than 0.1%.

19. Gas supplies

In October 2023, Eni announced that it had signed a long-term contract with QatarEnergy LNG NFE, the joint venture between Eni and QatarEnergy for the development of the North Field East (NFE) project in Qatar, for the supply of up to 1.5 billion cubic meters per year (bcma) of LNG. The announcement stated that "the available volumes will be

delivered to the FSRU Italia regasification terminal currently located in Piombino, with deliveries expected to start in 2026 for a duration of 27 years".

- 19.1 In light of the current geopolitical situation and the ongoing conflicts in the region, have the terms of the agreement changed? If so, in what way?
[The terms of the contract agreement with QatarEnergy LNG NFE have not changed.](#)
- 19.2 Is it true that Qatar's LNG supply will be replaced by U.S. LNG? If so, a comparison is requested between the costs of the Qatari supply and those of the US supply.
[The LNG from the contract with QatarEnergy LNG NFE will be supplied by Qatar.](#)

20. Mattei Plan ("Piano Mattei")

At the last shareholders' meeting, Eni had said that it had not yet received the resources allocated for the project on the biofuel supply chain in Kenya. The announcement of \$210 million - \$135 million from the International Finance Corporation (IFC) and \$75 million from the Italian Climate Fund, to be allocated to Eni's Kenyan subsidiary "to expand the production and processing of advanced biofuels, supporting the decarbonization of the global transportation system while ensuring the livelihoods of up to 200,000 smallholder farmers" - dates back to May 17, 2024. That's why we ask again:

- 20.1 Has Eni received resources from the Italian Climate Fund? If so, through which banking institution and when?
[Eni received resources from the Italian Climate Fund \(managed by Cassa Depositi e Prestiti\) for agri-feedstock production activities, in August 2025, credited to an account at Banque Eni S.A.](#)
- 20.2 During the event "Mattei Plan a north-south bridge", Eni executive Lapo Pistelli said that "Eni is a forerunner in the projects of the Mattei Plan but the winning model remains that of Italian small and medium-sized enterprises". According to the company, what is the role that SMEs should play in the implementation of the Mattei Plan?
[SMEs are flexible and rooted in production chains, making them suitable for local development projects and partnerships with small and medium-sized African companies. Italian SMEs often excel in tailor-made solutions \(machinery, agritech, water management\), helping to create widespread relationships throughout the territory, which can strengthen bilateral economic ties. This role of SMEs, in the context of the Mattei Plan, can also be developed thanks to: a\) access to credit and public guarantees; b\) institutional support \(ECI, embassies, bilateral agreements\) and c\) bureaucratic simplification. In summary, SMEs can be the "connective tissue" of cooperation and development projects in Africa.](#)



21. Critical raw materials and batteries

Eni recently announced a \$70 million investment in Nouveau Monde Graphite (NMG), a leading Canadian company in the production of natural graphite and advanced materials for batteries. The funds, according to the press, will be used for the development of the Matawinie Mine mining project, a graphite deposit located in Québec: from here the extracted graphite will then be refined directly by NMG at the Bécancour plant, transforming it into active material for battery anodes.

It seems that this graphite could be destined for the gigafactory, or Eni storage, which the company intends to start as part of a joint venture with Seri Industrial for the production of lithium batteries, intended for electricity storage. In this regard, we ask:

- 21.1 Is it plausible that Canadian graphite could land in Brindisi? If so, the characteristics of this supply chain are asked to be disclosed;
With this investment, Eni will be able to negotiate exclusively the procurement of graphite and active anode material, in support of its initiative, already launched in the Brindisi industrial area, relating to the construction of a Gigafactory, for the production of stationary lithium batteries (Press release 10 April 2026).
Nouveau Monde Graphite is developing a fully integrated value chain in Canada, from ore to processed graphite. The project is divided into the extraction and concentration of graphite from the mine in Matawinie, up to the refining of graphite until it becomes battery-grade in the plants in Bécancour.
- 22.2 is it true that, as recently indicated in a meeting of the Brindisi city council, the Eni storage project is on stand-by?
Eni Storage Systems, the joint venture established by Eni and Fib, a company of the SERI Industrial group, is operational and is developing the industrial project for the production of water-based lithium iron phosphate batteries, which are mainly intended for stationary electricity storage, complementary to the production of renewable energy. The transaction has been approved by Eni's Board of Directors and the finalization of the definitive agreements is underway.
- 22.3 In the Integrated Environmental Authorization, Eni Storage wrote that battery recycling will also be added at a later date, which, together with the production of cathodic active matter, will also be available to other operators in the sector. Is it possible to have some more information on this activity, such as timing, number of workers involved and investments?
A recycling plant is planned to close the value chain. Analyses are underway to identify the best technological solutions, including innovative ones, to be developed in a context of circularity and recovery of processing waste, also in line with the maturity of the spent battery market.

23. Trading

In February 2026, CEO Claudio Descalzi said that a return of the group to oil and gas trading would be considered, with a possible joint venture with Mercuria, a commodity trading company.

- 23.1 How will this joint venture materialize? Is it possible to have more information on the project and the expected returns?

As of 1 July 2025, Eni has established the new "Global Trading" business line, with the aim of fully enhancing the entire supply chain, including through greater optimisation of its asset portfolio and strengthening of trade finance tools.

In this context, Eni is engaged in discussions with several major international operators active in the trading sector, as part of normal business relations aimed at enhancing the wide availability of oil & gas resources, deriving from its discoveries and the development of upstream activities, however, at present, no commitments have been defined for further joint initiatives.

24. Nigeria

- 24.1 At what stage is the development of the Zabazaba and Etan fields, and what is the updated timeline for the entry into production?

Following the signing of the Settlement Agreement with the Federal Government of Nigeria on 5 March 2026, work resumed. Preparatory activities are currently underway to achieve the Final Investment Decision, with the aim of starting production by 2030.

- 24.2 What are the contractual terms with the Nigerian state in particular regarding royalties, taxation and the share of production destined for the country?

The terms are in line with other PSCs in the country.

- 24.3 Are there any compensation mechanisms or social and environmental investments in the local communities affected by the projects?

The project provides for social investments for the benefit of host communities, to be carried out in accordance with the Petroleum Industry Act (PIA) and through the Host Communities Development Trusts, which will involve communities formally designated by the competent authorities.

- 24.4 Considering that gas will be exported through Nigeria LNG, in which Eni holds a 10.4% stake, what share of economic value remains in Nigeria compared to that destined for export?

The PIA grants holders of PML (Production and Mining Licences) gas rights. The gas production will be sold to Nigeria LNG Ltd. and the taxes due by law will be paid on the sale of gas.

- 24.5 According to reports in recent months by several news outlets, including Africa Intelligence and Africa Oil + Gas Report, Eni has received offers from several Nigerian and foreign energy companies for the acquisition of its 5% stake in the Renaissance joint venture (which manages 18 licenses in Nigeria). The buyers are expected to be the Sandesaras brothers, owners of the Sterling Oil Exploration and Energy Production Company Ltd (SEEPCO) Nigeria. The transaction, worth between 400 and 500 million

dollars, has been defined as unconventional, since Eni has established that only potential buyers willing to pay 100% of the amount of the offer will be seriously considered. The process is expected to be concluded after regulatory approvals are obtained, which is expected in June 2026. In this regard, Eni is asked to answer some questions:

- 24.5.1 Who have submitted binding offers for the purchase of 5% in the Renaissance JV?
The sale process is ongoing: the buyer's name is covered by confidentiality.
- 24.5.2 Is the involvement of companies attributable to the Sandesara brothers or other entities linked to Sterling Oil Exploration and Energy Production Company confirmed?
See answer to question 24.5.1.
- 24.5.3 What criteria were used to select potential buyers?
The participants in the competition were selected by verifying:
1. technical skills in the sector;
 2. the financial capacity to guarantee the payment linked to the purchase transaction and ensure the business continuity of the JV;
 3. the positive outcome of compliance checks;
 4. the purchase price offered.
- 24.5.4 Is Eni able to indicate who acquires the share, at what price and with what industrial and social commitments in the territories concerned?
The sale process is ongoing: the names of potential buyers and the value of the transaction are covered by confidentiality.
The industrial and social commitments for the potential buyer arising from the transaction will be those defined within the JV by the Renaissance operator.

25. Data Center

It is known that Eni is developing, at the Ferrera Erbognone (Lombardy) site, the expansion of its data center. At the last shareholders' meeting, Eni said that for its power supply "the existing Enipower plant in Ferrera Erbognone will be used" and that "for the next expansion phase (beyond 2028) the construction of a new Blue Power plant is being studied, with greater energy efficiency and CO₂ emissions capture, which will replace the current plant". In light of the agreement, announced in July 2025, for the construction of an AI Data Center Campus, with a total IT capacity of 500 megawatts, some clarifications become necessary:

- 25.1 Eni claims that the energy will be self-produced; it defines it as "blue", i.e. produced by gas-fired power plants whose CO₂ emissions are captured and stored. But in the event that the Ravenna CCS plant does not work as planned, what will happen to the data center strategy? Are alternative energy sources planned?
Eni's new initiative consists of the development of a new state-of-the-art hub (AI Data Center Campus) dedicated to the hyperscale and colocation market. In terms of purpose, technical characteristics and operating model, the hub is structured as an entity independent of the existing Green Data Center, of which it does not represent a simple expansion.

The energy strategy of the new Data Center Campus has been designed to be robust and flexible, without depending on a single technology. Eni makes the "Blue Power" model available to the target market, which represents the reference solution for decarbonisation in the medium to long term; while it represents added value in terms of generating decarbonised energy at the site, it is not a binding prerequisite for the operation of the campus.

The continuity of the energy supply will in any case be guaranteed by the existing plants already available and, where necessary, by integration with the national electricity grid. This structure makes the initiative resilient even in the event that the Ravenna CCS project is not available or does not provide the expected performance.

At the same time, to ensure the necessary levels of energy reliability and system resilience, Eni is developing complementary solutions with zero direct emissions, including Battery Energy Storage Systems (BESS) that will make it possible to better manage the demand peaks typical of AI loads and to guarantee the necessary back-up levels, minimizing the need to resort to traditional diesel generators.

25.2 Why is the data center called "green" if it continues to use gas as an energy source?

The Green Data Center uses a solar photovoltaic system as part of its energy sources that meets part of the center's energy demand.

The term "Green" used for the data center should therefore not strictly refer to the exclusive use of renewable sources, but rather must be associated with the design criteria adopted, aimed at minimizing energy consumption and overall emissions for the same services provided.

In the Ferrera Erbognone Green Data Center, the distinctive element is the high energy efficiency, obtained thanks to structural and plant solutions that drastically reduce consumption, such as direct free cooling, used for most of the year, which allows to obtain a PUE - Power Usage Effectiveness index that is among the best internationally.

25.3 Is it possible to have data on the energy efficiency of Ferrera Erbognone's data center?

For over twelve years, the Green Data Center has distinguished itself for its exceptionally high levels of energy efficiency. Even with the introduction of the next-generation HPC6 supercomputing system, characterized by very high power densities and liquid cooling, the infrastructure continues to guarantee significantly better performance than the world average, confirming its technological leadership and concrete commitment to sustainability.

In addition, the HPC6 supercomputer is among the first in its category in the Green500 world ranking, testifying to the high level of efficiency with respect to the energy consumed per unit of computing developed.

26. Financial strategies

Eni CCUS Holding has signed an agreement with Global Infrastructure Partners (GIP) for the sale of 49.99% of the company. On its website, the Company writes that "Eni CCUS Holding was created with the aim of maximizing the industrial potential and enhancing Eni's CCUS projects. The Company operates, through its subsidiaries, the Liverpool Bay and Bacton projects in the UK, as well as the L10-CCS project in the Netherlands. The Company also has the right to acquire Eni's

50% stake in the CCS Ravenna project in Italy and may include other potential projects in a broader platform of CCUS initiatives in the medium to long term." We therefore ask you to answer some related questions, for greater clarity:

- 26.1 What is the exact economic consideration for the sale of 49.99% of Eni CCUS Holding to Global Infrastructure Partners?
The economic terms of the transaction have not been publicly disclosed. The transaction is part of an industrial and financial partnership: Eni and Global Infrastructure Partners have committed to jointly finance the development of Eni's CCUS Holding project portfolio, based on a shared strategic plan aimed at supporting the growth and enhancement of the platform.
- 26.2 What are the governance rights granted to GIP (e.g. presence on the Board of Directors, veto rights, qualified quorums)?
The governance of the company provides for equal representation between Eni and GIP with three directors each. CEOs, CFOs and other top positions are appointed by Eni. Governance rights are in line with those typical of companies under English law.
- 26.3 How does the entry of GIP affect the investment and development decisions of CCUS projects?
Eni CCUS Holding is a joint-stock company under joint control of Eni/GIP.
- 26.4 What is the company's detailed business plan (expected CAPEX, expected returns, timeline)?
The company's business plan includes a portfolio of projects diversified by stage of maturity and geographical location. Major projects include Liverpool Bay and Bacton in the UK, L10-CCS in the Netherlands and the right to acquire 50% of the CCS Ravenna project in Italy.
The projects have advanced development profiles and significant storage capacities, with operational start-ups mainly expected around 2028-2030. The expected returns are in the order of lower double digits for projects with regulated businesses and higher for merchant ones.
- 26.5 What are the additional CCUS projects that are planned to be included in the platform in the medium to long term? Have assets or geographies already been identified?
Eni CCUS Holding has the right to acquire a 50% stake in the CCS Ravenna project, in Italy, upon reaching the Final Investment Decision.
In addition, it will be able to take over from Eni additional future projects based on gas fields that will become available at the end of their production life cycle in the various geographical areas in which the Group operates.

27. Plenitude

In November 2025, Eni confirmed the completion of the sale of a 20% stake in the share capital of Plenitude S.p.a. to the Ares Alternative Credit funds, affiliated with Ares Management Corporation. With this transaction, based on an equity value of Plenitude of 10 billion euros and an enterprise value of over 12 billion euros, Eni has collected 2 billion euros.

Given the importance of the choice, we ask you to answer some questions:

- 27.1 following the sale of a 20% stake in Plenitude to Ares Management Corporation, what are the rights guaranteed to Ares (governance, dividends, exit strategy)?
Eni retains control of the satellite, i.e. the autonomous definition of strategy, industrial policies, the investment and financial plan and other management actions that may affect the economic returns of the business. Ares, as a minority shareholder holding 20% of Plenitude's share capital, is entitled to protective investment rights typical of such transactions with private equity funds which translate into enhanced governance prerogatives such as the possibility of appointing one or more members to the Board of Directors or veto rights for certain matters (e.g. detrimental amendments to the By-Laws, transactions with related parties, dissolution or liquidation transactions).
- 27.2 How does this operation fit into Eni's so-called satellite model?
The satellite model represents a strategic component both for Eni, which makes the value of its companies visible, and for satellites, which can grow more quickly, without competing with the traditional business in terms of capital allocation. The companies have a focused and autonomous management in achieving their growth objectives, within the framework of shared guidelines.
- 27.3 What are the impacts on industrial strategy and consistency with decarbonisation objectives?
The investors who have joined Plenitude share our vision on the energy transition and are aligned in achieving the company's objectives. The satellite model allows an acceleration of growth and corporate industrial strategy.

28. Enilive

In April 2025, Eni and KKR executed the transaction envisaged by the investment agreement for the increase of KKR's stake in Enilive through the purchase of Enilive shares from Eni representing 5% of the share capital, for a consideration of approximately 601 million euros. As a result of the transaction, KKR holds a total stake of 30% of Enilive's share capital.

Considering Enilive's high visibility, thanks to the media exposure at the Sanremo festival and the recent restyling along the Italian petrol stations, we ask you to answer some questions:

- 28.1 What governance rights and strategic influence have been granted to KKR in Enilive?
Eni retains control of the satellite, i.e. the autonomous definition of strategies, industrial policies, the investment and financial plan and other management actions that may affect the economic returns of the business. KKR, as a minority shareholder holding 30% of Enilive's share capital, is entitled to investment-protective rights typical of such transactions with private equity funds, which translate into enhanced governance

prerogatives such as the possibility of appointing one or more members to the Board of Directors or veto rights for certain matters (e.g. prejudicial amendments to the By-Laws, transactions with related parties, dissolution or liquidation transactions).

28.2 Did KKR's entry involve any changes to the company's industrial strategy or financial targets?

The entry of KKR did not result in a change in Enilive's industrial strategy or financial objectives, but strengthened its execution, financial discipline and focus on value creation in the medium to long term.

The Business Plan, the scope of activities and strategic choices remain defined and guided by Eni as the controlling shareholder. The rights granted to KKR are structured as instruments for the protection of the investment and supervision with respect to extraordinary or potentially transformative transactions, but do not attribute to the financial partner powers of operational direction or intervention in ordinary management or strategic industrial decisions.

28.3 Are there any performance constraints that can influence operational decisions?

There are no rigid or short-term performance constraints that would affect Enilive's operational decisions: the performance criteria support financial discipline, without limiting the long-term industrial strategy.

Management continues to be guided by a medium-long term industrial logic: there are no financial targets that impose short-term operational choices and the performance indicators already present in the plan are used as tools for measuring value creation, not as automatic operational constraints.

28.4 How does this transaction affect Enilive's positioning in the energy transition?

The transaction significantly strengthens Enilive's positioning in the energy transition, without changing the basic strategic approach desired by Eni. The entry of KKR represents a validation of an industrial and financial model of a path already clearly outlined and confirmed in Enilive's Strategic Plan, focused on advanced biofuels and solutions for the decarbonization of transport.

In particular:

- The energy transition strategy remains unchanged and is focused on:
 - development of biorefining,
 - growth of HVO and SAF for the decarbonisation of transport,
 - use of advanced feedstock and residues, with high reduction of emissions over the life cycle,
 - international expansion and integration along the supply chain,
 - enhancement of retail with a multi-energy offer and non-oil services.
- The transaction strengthens the execution capacity of the transition strategy, thanks to greater capital solidity and support for the development of new industrial capacity in Italy and abroad.
- The presence of an international investor with a strong focus on energy and infrastructure increases Enilive's industrial and financial credibility towards regulators, partners and markets and supports the implementation of a plan consistent with regulatory mandates (e.g. RED III).

28.5 To what extent is the valuation model through partial disposals (CCUS, Plenitude, Enilive) driven by short-term financial needs?

The model of valuation through partial disposals is not driven by short-term financial needs. These transactions do not respond to the logic of disposal or coverage of immediate cash needs, but are conceived as structured industrial and financial partnerships, which make it possible to enhance specific business perimeters while maintaining strategic control by Eni.

As clarified in the Group's strategic approach, growth does not depend only on industrial choices, but on the ability to:

have adequate and flexible financial resources,

- manage volatility and unexpected shocks,
- maintain a sustainable balance between investments, financial soundness and shareholder remuneration.

The satellite model was created precisely to face this complexity, extract additional value on a stand-alone basis compared to Eni and allows Eni to maintain a path of material growth in all sectors by reducing consolidated investments, while maximizing debt reduction and dividend distribution.

28.6 To what extent, on the other hand, is the valuation model through partial disposals (CCUS, Plenitude, Enilive) driven by long-term financial needs?

The valuation model through partial disposals is mainly driven by long-term needs, aimed at creating dedicated industrial platforms, attracting specialized capital, accelerating growth in energy transition businesses and mitigating the industrial and financial risk profile.

In particular, the satellite model has been developed to:

- support selective, orderly and efficient growth, consistent with the different risk, return and capital needs profiles of individual businesses;
- finance the development of energy transition businesses (such as Enilive, Plenitude and CCUS) without burdening Eni's consolidated financial statements;
- preserve a solid financial structure over time, maintaining low leverage and a high degree of resilience even in volatile market scenarios;

maximising value creation in the medium to long term, reconciling investments, industrial growth and sustainable cash distribution to shareholders.

29. Versalis

Eni's transformation plan includes the closure of cracking plants and therefore the cessation of ethylene production.

29.1 Does Eni confirm that, following the closure of the plants (in particular the Brindisi petrochemical hub), Versalis is importing ethylene and polyolefins from abroad? If so, from which geographical areas and through which trade agreements?

Yes. The cessation of primary production of ethylene from cracking requires an external sourcing strategy to feed downstream production sites that remain operational (such as those for specialized plastics).

- **Regions:** all the analyses conducted show that there is today and in the future a significant surplus of raw materials of basic chemistry in the world. This surplus can be found in all areas of the world, from Europe to the USA, Asia and the Middle East. Focusing on ethylene alone, its production capacity has increased overall by 60% in the last 10 years (from 150 Mton to 240 Mton) and a further increase of 20% is expected by 2030, reaching a total production capacity of about 280 Mton. Conversely, demand by 2030 is expected to be only 220 Mton with an evident surplus of about 60 Mton, which represents a huge value that will exert a further reduction in the price of the imported product. To date, Versalis' imports come mainly from the United States (thanks to the abundance of cheap ethane) and Asia.
 - **Trade agreements:** Versalis has structured long-term supply agreements and has strengthened port logistics for the reception of gas carriers. The goal is to transform itself from a producer of "commodities" (ethylene from petroleum) to a transformer of monomers purchased at more competitive global market prices.
- 29.2 It is also asked to indicate what the implications are in terms of:
- security of supply;
 - industrial costs;
 - overall climate footprint, considering transport and production outside the EU.
- **Security of supply**
Flexibility vs Autonomy: Eni's strategy aims to diversify sources. The use of coastal hubs allows us to draw on various global suppliers and the availability of basic chemical raw materials in the world is such as to ensure continuity of supply even in the current moment of geopolitical crisis.
 - **Industrial costs**
Reduction of fixed costs: Closing crackers eliminates the huge maintenance costs and exposure to high naphtha prices in Europe.
Competitiveness: Importing ethylene produced from ethane or produced with more efficient technologies is structurally cheaper than producing it in Europe via thermal cracking. This allows Versalis to maintain better margins on the production of high value-added polymers, despite transport costs.
 - **Overall climate footprint (Carbon Footprint)**
Direct emissions (Scope 1 and 2): The carbon footprint of Italian sites decreases dramatically, as cracking processes are among the most energy-intensive in the chemical industry.
The transformation plan envisages achieving a reduction of approximately 1 million tons of CO₂ (scope 1 and 2), which represent 40% of Versalis' emissions in Italy prior to the transformation.
- 29.3 In the 2023-2026 business plan, Eni, through Versalis, had announced about 1.5 billion euros of investments for the relaunch of the chemical industry at the Ferrara, Priolo, Mantua and Sardinia sites. Shortly after, the strategy seems to have shifted towards decommissioning of basic chemicals, including the closure of cracking plants.
What elements justified such a rapid and radical change of strategy?
The repositioning of Versalis' strategy compared to what was announced in 2023-2026 was necessary in response to the acceleration of structural factors that have led to a rapid deterioration of European basic chemicals. Competitiveness is affected by the high costs of raw materials and energy (3-4 times that of non-EU competitors), the inability to achieve economies of scale of large integrated complexes built in the

Middle East, the United States and Asia, and – last but not least – the economic impact of a pervasive European regulatory system and decarbonization policies that have led to increasing emissions costs over the years. This combination of factors, despite the attempts undertaken in various directions, no longer allows the recovery of competitiveness of basic chemicals on international markets.

For example, import of polyethylene in Italy, with a demand of about 2 Mton/year, amounted to 1.5 Mton (about 75% of the national market), highlighting how the value chains must now resort to imported products to maintain the competitiveness of their sector.

In light of this scenario, which is considered structural and irreversible as demonstrated by the numerous announcements of cracking closures in Europe (from 2022 to 2025 capacity closures of about 9% of the sector), the window for effective action effectively has been drastically reduced.

Eni has therefore decided to reduce its exposure to businesses where Europe has lost competitiveness and has reallocated investments towards more resilient platforms consistent with the energy transition: biorefining, advanced chemical and mechanical recycling, biochemistry and specialised materials.

This acceleration was driven by the maturity of alternative projects that were already mature, by its know-how and technological leadership, by the enhancement of brownfield sites and by the commitment to preserve skills and employment.

29.4 Why is Eni decommissioning steam cracking plants if it has decided to invest in chemical recycling?

The decommissioning of steam cracking plants and the investment in chemical recycling respond to different and complementary industrial logics. Steam cracking is an energy-intensive activity that has lost structural competitiveness in Europe due to high costs and global overcapacity. Chemical recycling is a new circular platform, based on alternative feedstocks and proprietary technologies, consistent with European sustainability policies.

It allows to valorize plastic waste that cannot be mechanically recycled, reducing the use of fossil raw materials.

In addition, the pyrolysis oil produced has a growing market in Europe where it is used both in cracking plants and for other applications.

The transaction is therefore fully in line with the company's strategy to free up capital and resources from structurally weaker activities to invest in more resilient, sustainable supply chains with stronger long-term industrial prospects.

30. Biorefinery

Is Eni able to provide for the year 2025 the quantity, origin and type of raw material that has arrived for processing in the refineries of Porto Marghera and Gela?

The raw material used in the biorefineries of Porto Marghera and Gela is sufficiently diversified both in terms of type and geographical origin, with Asia accounting for the largest share, in order to obtain biofuels in line with European sustainability requirements and to reduce supply risks. More information is provided in the “Eni for 2025” report.



31. Castor oil

Recent journalistic investigations conducted by SourceMaterial and Politico Europe (March 2026), based on interviews with farmers in four Kenyan counties and analysis of trade data by Transport & Environment, document that:

- (i) numerous farmers report that they have not seen their castor oil crops withdrawn by Eni's intermediaries, with consequent economic losses and food security problems.
- (ii) rapeseed oil imported from South Africa would have accounted for about 80% of vegetable imports from Kenya to Eni's refineries in Italy in 2024, a crop that EU legislation classifies as "food crop" and that in general it does not permit in renewable aviation fuels subject to offsetting in the supply chain;
- (iii) a professor from the University of Milan, who interviewed 50 project farmers in May 2025, stated that in almost all cases, the land used for castor oil crops had previously been dedicated to food production.

In relation to these elements, the following questions are raised:

- 31.1 What concrete corrective actions have been taken - or are underway - against aggregators that have not complied with their contractual set-aside obligations, and with what verifiable outcomes for the farmers involved?

Ene Kenya has contracts with aggregators that manage and maintain the direct relationship with farmers, including technical support and payments. The contract between Ene Kenya and the aggregator defines the services that the latter undertakes to provide to farmers according to a business model that does not create debts or financial obligations for farmers. The program is based on the principle of voluntary participation, according to contractual terms and conditions agreed between aggregators and farmers and therefore farmers are free to join or exit the initiative in each cycle without any penalty.

According to the existing agreements, aggregators also undertake to provide farmers with guidance on cultivation techniques, specific to each region, encouraging intercropping and crop rotation, without obligation for farmers to put these indications into practice.

In the few cases in which Ene Kenya learned that the aggregator, despite the contractual obligation, did not properly follow the collection of the seeds produced, the contract between Ene Kenya and the aggregator was terminated.

We are not aware that castor oil has led to the replacement of food crops. In fact, castor oil has been introduced in Kenya through intercropping cultivation with food crops (intercropping) and in rotation with food crops, without replacing previous food crops within the land of individual farms. Ene Kenya's vegetable oil production is certified according to RED EU standards with the ISCC EU scheme which, among other things, assesses land use change.

In this regard, for the first time in Africa, ISCC Low ILUC and Food Security Standard certifications have been issued as part of the agri feedstock initiative in Kenya, demonstrating that the cultivation of castor oil has not resulted in land use changes, either direct or indirect, and does not negatively affect food production or farmers' food security.

- 31.2 To what extent and with what compensation mechanism is rapeseed of South African origin used in the Kenyan supply chain?
 Part of the biomass processed within the project comes from imported seeds, such as canola seeds (rapeseed variety) imported from South Africa. This initiative, which is complementary to agricultural production in the country, ensures the operational continuity of industrial plants, also in consideration of seasonal agricultural cycles, in a manner consistent with the long-term objective of increasing local oilseed production in accordance with EU directives. Rapeseed oil does not account for 80% of the total volume of oilseed feedstocks exported by Eni Kenya in 2025, but only about 40%. The production of canola oil in Kenya has also allowed the production of large quantities of quality vegetable proteins used locally for the production of feed, supporting the country's livestock supply chain and making an important contribution to the country's food security.
- 31.3 How will Eni be able to prove to the public that this rapeseed has been grown according to the criteria of severely degraded soils? At the moment, the available certificates and audit reports do not seem to prove this. Therefore, the public can only rely on the response provided by Eni to journalists, according to which this would be the case. To the public's knowledge, rapeseed does not appear to be a raw material listed in Annex IX.
 The cultivation of canola (rapeseed variety) in South Africa was carried out on severely degraded soils, i.e. with an organic matter content of less than 2%, in line with the definition of severely degraded soil prepared in the Guidehouse report for the European Commission "Support for the implementation of the provisions on ILUC set out in the Renewable Energy Directive – Lot 2 Mitigating ILUC: Pilots and review". The cultivation of canola in South Africa has also been carried out as a rotational crop. In light of these two points, it can be certified under Annex IX.
- 31.4 Can Eni make public disaggregated data on the actual production of castor oil in Kenya, year by year since the start of the project - volumes collected, volumes purchased by aggregators, volumes actually processed in the Gela refinery - and the related payments paid to farmers? These data would make it possible to independently assess the real economic impact of the project on local communities, compared to official statements.
 The information requested is confidential as it is of a commercial and strategic nature.
- 31.5 Can Eni provide explicit and documented confirmation - supported by independent monitoring data - that the cultivation of castor oil within the project has not subtracted land previously intended for food production, in line with the conditions set by the IFC to protect food security? If not, what corrective measures are envisaged?
 Castor oil cultivation in Kenya has been carried out on severely degraded land (see 31.1), in rotation with food crops, in intercropping with them, or on land previously not used for food production. In February 2025, cultivation on severely degraded land was certified, for the first time in Africa, as free from the risk of direct or indirect displacement of food crops. (<https://iscc-system.org/certified-low-iluc-biofuel-a-solution-for-degraded-land/>).

32. POME/PALM OIL

In February 2026, Indonesian authorities arrested 11 people on suspicion of bribing officials to classify palm oil as POME (Palm Oil Mill Effluent), a by-product subject to fewer regulatory restrictions for use in biofuels in Europe. An investigation by Source Material and AFP (March 2026) documented that Green Product International, one of the Indonesian suppliers involved in the criminal investigation, was among Eni's top POME suppliers between 2023 and 2025, with the last shipment recorded in October 2025.

Eni said it had immediately suspended all relations with the companies involved and that all supplies received were certified according to Italian legislation and by the ISCC. It should be recalled that the ISCC has already excluded or denied recertification to other providers involved in the investigation. The Indonesian government had already suspended approvals for new POME exports in January 2025, following trade data showing export volumes up to ten times higher than estimated production capacity.

In relation to these elements, the following questions are raised:

- 32.1 Does Eni have chemical, isotopic or other technical analyses - independent of ISCC certification alone - that make it possible to establish with reasonable certainty whether the 21 shipments received by Green Product International between 2023 and 2025 actually contained POME and not falsely labeled virgin palm oil? If so, what does Eni intend to do with this data?

All loads are tested at departure and arrival on various parameters; on a sample basis, even on a load from Green Product International, detailed analyses were carried out by our R&D which confirmed its classification as POME.

- 32.2 As specific due diligence measures - in addition to ISCC certification has Eni adopted to verify the nature and origin of raw materials classified as POME in its supply chains. Have these measures been updated in light of anomalies in Indonesian export volumes already known since January 2025?

Eni requires its suppliers to trace POME along the entire supply chain, up to the mills of origin. This approach is reinforced by second-party audits carried out on some POME suppliers through independent third-party companies, in order to verify their compliance with the ISCC sustainability principles.

In line with these requirements, supplier onboarding is subject to the successful completion of the internal Know Your Customer (KYC) process, which includes audits of the counterparty company and their management, including analysis of any legal proceedings or other elements relevant to the supplier's reputation. The selected suppliers are equipped with an adequate organizational structure and assets and logistics solutions consistent with their operational needs, favoring long-term relationships.

Eni avoids engaging with counterparties that are exclusively pure traders and does not collaborate with companies or individuals for which indications of potential fraud or cases of previous revocation of sustainability certifications emerge. In addition, in the event of evidence of suspicious behavior, even already qualified suppliers are blocked. The KYC process also includes continuous monitoring of counterparties and periodic re-evaluation of already approved suppliers. Where deemed necessary, in particular during onboarding, site visits are made to (potential) suppliers and additional information relevant to the assessment is collected. In the case of negotiations with new suppliers, specific sustainability checks are also carried out, including the

verification of certifications with respect to the proposed raw material and a sample of Sustainability Declarations, in order to ensure compliance with the applicable requirements.

- 32.2.1 How will these measures also be applied to other imported raw materials with a high risk of fraud, such as used cooking oil (UCO) and the increasingly widespread "biomass fraction of industrial waste"?
- The above measures are applied to all raw materials. Specifically, we point out that with regard to the designation "Fraction of biomass corresponding to industrial waste unsuitable for use in the food or feed chain, including material from retail and wholesale trade and from the agri-food, fisheries and aquaculture industry, and excluding the raw materials listed in Part B of this Annex" corresponding to letter d) of Part A of Annex IX of the RED (or Annex VIII of its Italian transposition), to date we have not introduced positions with a Sustainability Declaration with that name. Positions belonging to letter d) of Part A have also been introduced with the specific names and not with the generic name.
- 32.3 In light of the documented cases of fraud and the systemic criticalities in the verification of POME reported by several European national authorities (EU Court of Auditors, Member States such as Ireland and Germany) and by independent bodies, Eni plans to adopt additional verification systems — such as isotope analysis or molecular traceability — and/or to reduce its exposure to POME as feedstock, And - if so - with what timing?
- In addition to what has already been described in point 32.1, working groups are currently active at EU level and certification schemes aimed at identifying efficient and shared protocols to certify product quality.
- However, in light of recent cases of fraud, the entire fuel ecosystem is significantly strengthening initiatives to prevent the recurrence of fraudulent activities.
- For example, the Indonesian Government has introduced and strengthened a clear regulatory distinction between raw materials classified as Palm Oil and the waste/residues associated with them (e.g. POME), imposing a clear separation between the two categories.
- At the same time, the revision of Regulation 996 is also underway at the European level. Although an official version is not yet publicly available, the industry - through the main industry associations - is promoting the introduction of stricter controls, with the aim of strengthening anti-fraud safeguards and safeguarding market integrity.
- 32.4 Can Eni make available updated and disaggregated data on the types and geographical origins of the biomass currently used in its biorefineries (Venice, Gela and other plants), with an indication of the volumes by feedstock category (POME, UCO, rapeseed, castor, animal tallow, etc.)?
- See answer to question 30.
- 32.4.1 Can Eni indicate which end products - biodiesel, HVO, bio-naphtha, SAF and others - are produced from these biomasses today, and for which markets are they intended?
- The final products obtained from the processing of all the biomass mentioned above in the company's own biorefineries (Gela and Venice) are: HVO-diesel, HVO-LPG, HVO-Naptha, while SAF is produced exclusively from UCO and POME in compliance with current regulations. The products are sold mainly in the Italian and European markets.

33. Biofuel Project in Kenya

Mombasa Biorefinery

In 2021, Eni signed a Memorandum of Understanding with the Kenyan government (<https://www.eni.com/assets/documents/press-release/migrated/2021-en/07/PR-Eni-Kenya-MoU.pdf>) to develop the biofuel chain. That agreement also included the evaluation of the conversion of the Mombasa refinery into a biorefinery.

33.1 What was and what is Eni's role today in the possible conversion of the Mombasa refinery? Are discussions currently underway with Kenyan institutions for the conversion of the plant? Are there formal agreements or advanced negotiations, or has the project been suspended or abandoned?

An NDA is currently being finalised with Kenyan counterparts (KPRL Kenya Petroleum Refineries Limited) to develop a joint pre-feasibility study on the conversion of the Mombasa refinery into a Bio-refinery.

Impact of Biofuels Investment in Kenya

During the previous Shareholders' Meeting, answering questions on contractual clauses and guarantees provided to farmers, Eni points out that: "[...] The price that the farmer receives is negotiated between the parties seasonally and is agreed, and then fixed, before the start of the sowing season. In addition to the payment for the entire volume harvested, the farmer also receives additional services, including soil preparation and seeds for cultivation. Eni constantly monitors compliance with and application of contractual conditions to verify, among other things, the correct application of the economic conditions concerning farmers, the requirements for obtaining sustainability certification and compliance with safety regulations".

Local interviews, however, reveal differences in contracts and services between counties. Variable duration of contracts, changing purchase price, supply of chemicals and support in tillage of the land services guaranteed only in some areas and in a discontinuous manner. There is also a drastic increase in food insecurity as well as a negative impact on the production of food crops deriving, to a first extent, from the prohibition of intercropping included in contracts. Finally, there is net income from castor oil production that is significantly lower than that deriving from previously cultivated crops, with some counties, Baringo, Nakuru and Kilifi, where production has resulted in an income that is not only significantly lower than past production but close to zero. Some of the investigations already produced are available at the following links: <https://altreconomia.it/le-voci-dei-contadini-sul-progetto-dei-biocarburanti-di-eni-in-kenya/>; <https://www.politico.eu/article/seeds-of-doubt-the-dark-side-of-enis-green-jet-fuel-promises/>

33.2 In light of these findings, can Eni make available on its institutional website the results of the monitoring carried out regarding the intervention/investment?

See the answers above.

The information is of a commercial and strategic nature.

Finally, the agri-feedstock program in Kenya was launched on the ground in 2022 and, after only four years, has cumulatively involved over 130 thousand farmers, testifying to the interest of local communities.

The references cited refer to about 40 individuals (which, although worthy of the utmost attention, represent 0.03% of the total), are not statistically significant and do not reflect the experience of the vast majority of participants in a large-scale agricultural campaign.

How to access the request for funding from the Italian Climate Fund

As is known, on 22 March 2024, the Italian Climate Fund approved a loan of 75 million dollars granted to "Eni Kenya BV or another company controlled directly or indirectly by ENI Spa". Considering that the 2024/2026 activity plan of the Italian Climate Fund (plan approved by the Steering Committee at its meeting in October 2023) recognizes the possibility of the Managing Body (Cassa Depositi e Prestiti) developing: "[...] an intense promotional activity through (i) bilateral meetings with large Italian companies "supply chain leader" to identify projects – even in the preliminary phase – that can be developed and financed through the Fund",

- 33.3 can Eni report in what form and through what way it turned to the Italian Climate Fund to submit the Kenya biofuels project to the financing procedure?

In May 2024, Eni finalized an agreement with the International Finance Corporation (IFC, part of the World Bank Group) and the Italian Climate Fund (managed by Cassa Depositi e Prestiti) to support the development of the agrifeedstock supply chain in Kenya, aimed at producing vegetable oil for biofuels that do not compete with the food supply chain.

The financing, at market rates, amounts to \$210 million (\$135 million from IFC and \$75 million from the Italian Climate Fund).

Documentation relating to the impact of the proposal submitted to the Italian Climate Fund for financing

The Italian Climate Fund provides for a 5-phase project process (available here <https://www.mase.gov.it/portale/iter-dei-progetti>): 1) origination 2) pre-screening 3) preliminary investigation 4) stipulation of the financial agreement 5) management, monitoring and reporting. The 2024/2026 programming document of the Italian Climate Fund also emphasizes the intention to "[...] to favor interventions with a high degree of maturity, for which the feasibility study has already been carried out or is at an advanced stage". Considering that, on the date of approval of the financing, Eni's investment in Kenya for biofuels was already largely underway, it is assumed that this is one of the interventions with a "high degree of maturity and with a feasibility study already carried out".

- 33.4 Can Eni make available on its institutional website the feasibility study presented to obtain funding from the Italian Climate Fund?

The documentation relating to the project for the development of the Agri feedstock supply chain in Kenya is available on the website of the International Finance Corporation.

Castor Component of the Semakenya Project II

In July 2021, Eni and the Nairobi office of the Italian Agency for Development Cooperation (AICS) signed a memorandum for the development of joint initiatives in

Kenya. As can be read on Eni's web page, "[...] On 8 December 2022, the Embassy of Italy in Nairobi and Eni launched the SEMAKENYA II programme, to test climate-resilient sustainable agronomic technologies and practices in Makueni County.

The initiative, funded by the Italian Cooperation for a value of 2 million euros, makes use of the contribution of the Mediterranean Agronomic Institute of Bari (CIHEAM Bari) in partnership with the Kenya Agricultural and Livestock Research Organization (KALRO)". From the information collected in the field in Kenya, it emerges that, following the monitoring mission conducted at the end of 2025 by AICS, the component relating to the result of the castor oil trial has failed and for this reason not included in the no cost extension procedure.

33.5 Following this result, can Eni report what kind of measures have been taken in relation to the farmers in Makueni County not directly affected by the SEMAKENYA II program but who at the end of 2025 continued to cultivate castor oil via/in compliance with the contracts signed with the aggregator?

The SEMAKENYA II project is not related to the agricultural supply chain of Ene Kenya. In Makueni County, activity with farmers through contracts with aggregators continues according to plan.

34. Moby Prince

The Moby Prince disaster, which occurred on April 10, 1991, at the port of Livorno, was the most serious Italian accident in recent years and the largest accident in the history of Italian seafaring. 35 years after the collision between the ferry of the same name and the Agip Abruzzo oil tanker, the truth about the real causes of the fire, which caused 140 deaths, remains incomplete. Not even two parliamentary commissions of inquiry and several judicial proceedings have been able to provide the country with a clear reconstruction of the events that is clear and can give justice to the families of the victims. This is why we call on Eni to act of transparency that can also be a gesture towards civil society that demands truth and justice for the Moby Prince tragedy.

We remind the Company that the Agip Abruzzo oil tanker was owned by SNAM, which in 1991 was part of the Eni group.

- 34.1 For this reason, please indicate to the shareholders the movements of the Agip Abruzzo oil tanker from 1 March 1991 to 10 April 1991, indicating specifically the routes traveled and the ports touched with the corresponding date and time of arrival and departure, as well as the activities carried out during the stops, including loading and/or unloading in quality and quantity.
- 34.2 What was the navigation plan of the Agip Abruzzo oil tanker scheduled for the month following April 10, 1991?
- 34.3 At the time of the stop in the roadstead of the port of Livorno on April 10, 1991, what was the cargo of the Agip Abruzzo oil tanker? We ask the Company to detail the quality and quantity of the cargo.
- 34.4 What activities were carried out on board the Agip Abruzzo oil tanker during the stop in the roadstead of the port of Livorno on 10 April 1991, also relating to the handling of cargo? What other activities of any kind (plant maintenance, transshipment or loading of material, disembarkation or embarkation of personnel or crew members, etc.) were held on board during the stop in the roadstead of the port of Livorno?
- 34.5 What was the purpose of the hose found on the left side of the tanker, and connected to it as visible from photos and videos, on the morning of April 11, 1991?
- 34.6 What was the exact position of the Agip Abruzzo oil tanker during the stop in the

- roadstead of the port of Livorno on April 10, 1991? What position was marked on the logbook of the tanker itself?
- 34.7 Is Eni able to provide a copy of the navigation book, the general book, the logbook and the loading book of the Agip Abruzzo? Where can I consult these documents? If not, can you indicate the reason why the Company cannot provide these documents which, we recall, could be crucial for the ascertainment of the facts that occurred on the occasion of the Moby Prince tragedy?
- 34.8 Is the Company able to provide the internal reports drawn up by Eni-SNAM personnel at various levels and skills on the incident and the damage suffered by the boat owned? If not, can you state the reasons for the refusal and where can I consult these reports? It should be noted that Commander Romano Pauli, Snam's weapons inspector on 10 April 1991, has repeatedly declared to the judicial authorities that he had drawn up technical reports delivered to Eni-SNAM personnel. Eni is also asked to provide a copy of these specific reports or to indicate where these valuable internal documents can be found.
- 34.9 In the days following the collision of the Moby Prince ferry, the explosion of the bunker tank of the Agip Abruzzo oil tanker took place. What was the cause of that event and what damage did it cause?
- 34.10 What happened to the wreck of the Agip Abruzzo oil tanker after the release by the judicial authorities? Have there been any changes of ownership? A few months after the tragedy of the Moby Prince, an insurance agreement, which has become sadly famous, was signed between Navarma (owner of the Moby Price) and SNAM (owner of the oil tanker Agip Abruzzo).
- 34.11 Since SNAM was part of the Eni group in 1991, all the documentation in the Company's possession relating to the shipowning agreement (insurance agreement) signed on 18 June 1991 between NAVARMA, Unione Mediterranea di Sicurtà, The Standard Steamship Owners Protection and Indemnity Association Ltd (Bermuda) on the one hand and ENI-SNAM-AGIP, Padana Assicurazioni Spa and Assuranceforeningen Skuld on the other is required.
- 34.12 Who followed the negotiations that led to the definition of the agreement of 18 June 1991 on behalf of Eni-SNAM-AGIP? For each of these companies, the names and qualifications are required.
- 34.13 Which meetings of the ENI Board of Directors were discussed on the tragic event involving the Agip Abruzzo oil tanker of the SNAM fleet in Livorno on 10 April 1991? How can the minutes be found and consulted?
- 34.14 Why was the insurance agreement stipulated before the conclusion of the criminal trial that was supposed to ascertain the responsibilities of the accident?
- 34.15 What was the destination of the cargo of the Agip Abruzzo not involved in the collision with the ferry Moby Prince on April 10, 1991? Where was it transported, if it was transported elsewhere, and by which ship?
- 34.16 A few months after the tragic event of 10 April 1991 in Livorno, the fleet of Eni-SNAM tankers was decommissioned. How many and which boats made up that fleet and why was it dismantled?

[Answers to questions 34.1 to 34.16](#)

The "Moby Prince" accident and its circumstances have been the subject of multiple criminal proceedings, defined without charges of responsibility against the staff of the then Snam, as well as two previous Parliamentary Committees of Inquiry and a third Commission currently underway. All related reconstructions by the Judicial and Parliamentary Authorities are public.

Given the long period of time that has elapsed, the disappearance of the then company involved and consequently the limited documentation still available today, it is not possible to provide further details of the matter, however continuing to provide full support and collaboration as far as possible to each Authority in all the investigations carried out and in progress.

All the resulting documentation still available thirty years after the accident has been made available, with the usual maximum possible collaboration, to the Investigating Authorities and to the Parliamentary Committees of Inquiry that have followed one another over time, whose institutional activities are intended to be preserved. As part of the documentation, the minutes of Eni's Boards of Directors were also made available to the current Parliamentary Commission of Inquiry in which there was any reference to the AGIP Abruzzo affair, kept in the book of minutes of the company's boards of directors duly deposited, as is known, in the competent Eni archive.

The m/c AGIP ABRUZZO, due to the insurmountable damage suffered in the collision of the m/t Moby Prince, was declared a "wreck" and consequently scrapped in January 1992.

As far as it is possible to deduce from the documentation available to date and provided to the competent Judicial and Parliamentary Authorities, there were external legal consultants of Snam providing their assistance for the shipowners' agreement which, as noted by them, was placed, as usual in the context of a settlement agreement, as a balance of the costs and benefits associated with the establishment and/or continuation of legal disputes.





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