



**Answers to the questions received prior to the Shareholders' Meeting,
pursuant to art.127-ter of Italian Legislative Decree n. 58/1998¹**

Questions submitted by Shareholder

Fondazione Culturale Responsabilità Etica (holder of 80 shares)

1. Alleged corruption at Bonny Island Nigeria

We ask:

- 1.1 To report to shareholders on the effectiveness of the anti-corruption and anti-bribery measures in place, including for financial liability as requested by SEC in the US, for damage that could derive from any future conviction in one or more of the current proceedings and investigations
- 1.2 To report to shareholders on the possible consequences from a breach of the "Agreement" signed with the US Department of Justice in July 2010 – due to possible inadequate implementation or inadequate measures- in particular as regards Eni's listing on the New York Stock Exchange;

Answers to 1.1 and 1.2: Eni has and promotes the concept of ethical business conduct as a fundamental reference value within the organization. Eni has a Code of Ethics which requires all its "people" (directors, statutory auditors, management, employees and all those who work in Italy and abroad for the achievement of objectives set by Eni) to act within the law and in accordance with regulations, ethical integrity and fairness.

Since 2009, Eni has strengthened its anti-corruption control system, establishing an anti-corruption compliance programme alongside its Model 231, in line with national legislation and the main legislation applicable to Eni (U.S. FCPA), best practice and recommendations and international conventions (through the issue and approval by the Board of Directors of the "Anti-corruption Guidelines"). The anti-corruption compliance programme is constantly monitored, and within this context was updated at the end of 2011 (through the issue and approval by the Board of Directors of the "Management System Guideline - MSG Anti-Corruption") taking into account the recent regulatory changes in applicable laws (UK Bribery Act).

¹ As indicated in the notice calling Shareholders' Meeting, those entitled to vote may ask before the Meeting sending them to the Company within May 7, 2013 during business hours (CET). The Company cannot guarantee that questions received after this date will be answered.



In January 2012 the Anti-Corruption Legal Unit was set up within the Eni Legal Department, with the task, among others, of keeping internal regulations updated, also taking into account the developments in legislation and best practice. In addition, Internal Audit independently examines and evaluates the internal control system on the basis of its annual audit plan approved by the Board of Directors of eni spa, recommending improvements where gaps are identified. With reference to the Deferred Prosecution Agreement (DPA) signed in 2010 with the U.S. authorities in connection with the events which took place in Bonny Island (Nigeria), it should be noted that, of all the companies involved, Eni was the only one which was not subjected to the imposition of an external monitoring system since its own anti-corruption system was considered sufficient. It should also be remembered that in 2012 (the expiry of the two year period prescribed by the DPA), based on compliance with the commitments contained in the settlement agreement, the competent judicial authority, following the request put forward by the Department of Justice, definitively abandoned the prosecution.

- 1.3 To undertake an independent evaluation of the effectiveness of the measures and regulations that Eni has put in place to implement the "Agreement" signed with the US Department of Justice in 2010. In case of flagrant inadequacy, to assess the responsibilities of the management and act consequently.

Answer: Eni has recently appointed an independent expert to conduct an independent evaluation of the effectiveness of its anti-corruption compliance programme.

2. Alleged corruption in Iraq

- 2.1 To update the shareholders on the current status of the investigations by the Milan public prosecutor;
- 2.2 To publish an internal report on the alleged bribes, including identification of the disciplinary measures that the company has taken against its executives;

Answers to 2.1 and 2.2.: As you are aware, the Prosecutor of the Italian Republic at the Court of Milan has opened proceedings which are currently in the preliminary investigation stage regarding activities carried out by eni in Iraq. On 21 June 2011 the offices of Eni Zubair S.p.A. and Saipem S.p.A. in Fano were notified of the issue of a search warrant for the office of some employees of the group and third party companies in connection with the offence "to unlawfully influence the awarding of tenders abroad" - in particular for activities in Iraq- "in which companies of the Eni Group are involved in their capacity as



commissioning body." The search covered the offices (and also the private home) of some employees of the group (an employee of Eni Zubair S.p.A and a director of Saipem) and third party companies. The charges are conspiracy and corruption in connection with the activities of eni Zubair in Iraq and Saipem in the "Jurassic" project in Kuwait.

In the light of the charges described, eni Zubair, eni and Saipem are the injured party in relation to the behaviour charged to its employees, identified as 'disloyal managers of the eni group' by the Public Prosecutor's Office of Milan; the employee of eni Zubair resigned and the company took legal action against the natural persons mentioned in the search warrant in order to protect the rights of the company.

Even though the companies in the group are the injured parties, eni spa and Saipem S.p.A. received the notice of investigation pursuant to Legislative Decree no. 231/2001 together with the seizure order.

eni carried out an assessment, appointing an external consultancy company which published its final report on 25 July 2012 and in which no critical issues or evidence of wrongdoing were identified.

The aforementioned proceedings were later merged with another parallel line of investigation concerning allegations of corruption in relation to international activities by eni in Kazakhstan regarding the Karachaganak plant and the Kashagan project with reference to the management of calls for tender by the operator Agip KCO. eni filed the documentation requested by the judiciary and has fully cooperated with the judicial authorities. Some managers and a former manager are under investigation as part of these proceedings.

2.3 To publish the renegotiated contract to operate the Zubair field, in line with international best practice and the wishes of the Iraqi government.

Answer: The contractual models of the Technical Service Contract were published by the Iraqi Ministry of Oil on the occasion of the International Bid of 2009 and later, and are therefore publicly available. With regard to the specific parameters of the Zubair contract, similarly to other countries, contracts in Iraq require that all data and information relating to the contracts themselves are owned by the Ministry of Oil and are subject to confidentiality agreements between the parties. Eni is therefore bound by the confidentiality clause with the Ministry of Oil and with other parties to the Contract. At the request of the Iraqi government, the consortium in which eni participates, like other consortia in Iraq, is in the process of discussing a reduction in production levels as specified in the Contract.



2.4 To explain the eni chief financial officer's comments to investors in October 2009, that the changed contract terms made the project profitable at a lower price, and in particular how these related to more "relaxed" oversight.

Answer: During the meeting on clarification and interpretation of the operating methods for the contract with the Iraqi authorities, as is common practice in the period between the bid and the signature, the Iraqi authorities provided clarification on the taxation of profits which are the same for all service contracts with international companies. In particular, tax would only be applied to remuneration and not also to cost recovery. This more positive interpretation of taxation allowed the Zubair consortium to finalize an offer with a remuneration of \$2 per barrel.

With regards to the supervision of the project, the Iraqi authorities defined, both in the contract and during the course of business, a comprehensive system of rules and procedures which the eni controlled consortium fully complies with. In this way, the authorities exercise a careful and continuous "oversight" on the procurement processes.

3. Alleged corruption in Algeria

3.1 To publish the internal review of policies adopted by Saipem, and to share with shareholders the measures undertaken to improve Saipem's internal policies and their implementation;

3.2 To clarify whether Eni's CEO Paolo Scaroni is the official ultimately responsible for the implementation of internal anti-corruption policies in this specific case and in general, and which internal measures could be taken towards the CEO for his possible failure to address what could be defined a structural problem which persists to date within the company management;

Answers to 3.1 and 3.2: With regards to Eni SpA, in accordance with the principle of "Top-level commitment" - requiring top management to be the first to assume the commitment to prevent corruption within their organization - the Anti-Corruption Guidelines, first of all, and then the Anti-Corruption Management System Guidelines were approved by the Eni Board of Directors, which in turn required its subsidiaries to adopt these regulations by resolution of their respective Boards. The principles of the Eni anti-corruption system, contained in the corresponding MSG, may not under any circumstance be waived by any subsidiary, including listed subsidiaries such as Saipem. The Chief Executive Officer of Eni is not responsible for



implementing policies on anti-corruption adopted by Saipem since the company, as a listed company, has its own autonomous bodies and control functions.

3.3 To clarify the participation of Eni's CEO Paolo Scaroni in "The Paolo Scaroni Trust", a trust registered in the Guernsey Islands. In which companies does the Trust invest and in which operations is it involved? For which amounts?

Answer: Mr Paolo Scaroni is the Settlor of "The Paolo Scaroni Trust", an Anglo-Saxon type trust which was founded in 1996 when he moved to England, taking on the role as Chief Executive Officer of Pilkington.

Since his return to Italy, "The Paolo Scaroni Trust" no longer has its headquarters in Guernsey, and in particular the current trustees are: a U.S. law firm with head office in Richmond-Virginia (USA) and an Italian Co-trustee based in Milan. The Trust has not maintained any connection with the island of Guernsey apart from the applicable law, in accordance with the Hague Convention.

Given the presence of the Italian Co-Trustee, "The Paolo Scaroni Trust" is fiscally resident in Italy and fulfils all of its tax obligations and declares its income in total transparency.

Mr Scaroni's main aim in setting up the Trust was to give an irrevocable part of his own personal assets to an entity which would allow for the capital to be managed independently and would be geared towards safeguarding that capital for the benefit of his descendants.

The assets of the Trust only include a financial portfolio, invested solely in equities and bonds which are commonly listed on regulated markets. The management of this Trust is, as mentioned previously, entrusted to the two Trustees who operate autonomously and with full discretion without the involvement of Mr Scaroni.

4. Alleged corruption in Kazakhstan

4.1 To update the shareholders on the current state of the investigation in Italy and in Kazakhstan, including publishing a report assessing the potential impacts of any sanctions that might result from any Kazakh investigation or violation of the 231 decree.

Answer: With reference to the investigations into the activities in Kazakhstan, the Public Prosecutor of Milan on 24 April 2012 requested: "the application of an 18 month restriction on eni operating activities as set out in the 1997 production sharing agreement signed by the Republic of Kazakhstan and the subsequent administrative and/or contract documents, or an order, pursuant to Article 15 of



Legislative Decree No. 231 of 2001, for the continuation of the same activities for the period indicated under the supervision of a commissioner." On 9 May 2012 eni received notification of the hearing set for 29 May 2012 at the end of which the judge for preliminary investigations adjourned his decision on the request for an injunction made by the Public Prosecutor's Office. Pending the decision, on 1 August 2012, the Public Prosecutor's Office once again filed documentation to support the request for an injunction after which the judge set a new hearing and, following the debate held on 14 November 2012, once again adjourned the decision.

4.2 To update the shareholders on Eni's activities in Kazakhstan, in particular on the start of operations for the Kashagan oil field expected in 2013, with an update on the costs and environmental protection measures in place in case of accidents on the offshore and onshore plants.

Answer: The Kashagan Phase 1 project is in its final phase. On 25 February, an important result was achieved in the start-up process for the onshore treatment plant in Bolashak, with the injection into the plant of oil and natural gas. A similar step is expected sometime around the middle of the year for offshore plants needed for the start-up. The priority remains that of ensuring a safe start-up for the staff and the environment, delivery of plants with optimal standards of integrity, and ensuring safe and reliable production for many years to come. We expect that the Kashagan start-up process will begin some time around the middle of the year. Production will begin once all tests on the plants have been completed, in the following weeks.

The costs are in line with those agreed with the Republic of Kazakhstan in Amendment 4 to the contract, focusing in particular on the development plan and budget, approved by the Kazakh authorities in May 2012. At 31 December 2012, the capitalized costs by eni in the balance sheet relating to the Kashagan project amounted to \$7.5 billion, equal to €5.7 billion at the euro/dollar exchange rate as at 31 December 2012, including the development expenditure incurred throughout 2012 (\$5.7 billion), financial expenses and expenditures for the acquisition of shares following the departure of other partners in previous years (\$1.8 billion).

With regards to the environmental prevention and protection measures, the company AgipKCO has set up its activities and the organizational model relating to these issues on the basis of three key elements:

1. Prevention and protection: activities designed to reduce the likelihood of the onset of and severity of consequences, adopting the best technologies and at the same time a robust system of



monitoring and verification to ensure a high standard of "asset integrity."

2. Emergency preparation and planning through the adoption of specific emergency plans to cover all activities.

Emergency preparation provides for a continuous training and information programme for all staff, with weekly drills, and dedicated fire and anti-pollution response teams available full time, 24 hours a day. The training program for the dedicated anti-pollution teams includes practical and theoretical drills on a continuous basis.

AgipKCo is also equipped with various technologies for the best possible management during anti-pollution interventions, such as:

- Oil map software to predict the behaviour of hydrocarbons in the sea;
- ChemMap software to predict the behaviour and the impact of chemicals following an accidental spillage;
- Geographical Information system (GIS) and detailed maps identifying vulnerable areas;
- Remote sensing with stations for the monitoring of sea conditions in the areas of operation;

3. Emergency Response ensuring the availability of equipment and materials within the areas of operation for immediate intervention in operational sites, as well as the availability of additional materials and equipment in the logistic bases to support operations.

Currently AgipKCO has approximately 20 km of floating barriers in the country ready for use for the containment of any spills and coastal protection, in addition to a total recovery capacity of up to 4500 ton/hour ensured by specific equipment, able to operate even in extreme icy conditions.

In the logistics base of Bautino, supporting offshore activities, there is an area of 13,000 m² dedicated to emergency anti-pollution interventions with materials on hand for absorbing accidental oil spills and the corresponding clean up operations.

Environment And Human Rights

5. Eni's investments in Nigeria

We ask Eni

- 5.1 To provide details about the acquisition of land related to the "Gbragbene Deep A oil field" exploration, including evidence of any negotiations held with the local communities and their representatives, the copy of the



acquisition contract, the amounts paid and the names of the people to which it was paid;

- 5.2 if any compensation was paid to the resident communities for the damage caused by the dredging of the canal through the Olomu-Tubou creek, and if so, to specify the amount, the name of the persons and communities represented and to provide written evidence for it. If compensation has not been paid, why has this happened? Is Eni planning to compensate the population? How and when?

Answers 5.1 and 5.2: The “Grangbene Deep A” project is an exploration project located in Delta State within the concession known as OML 62.

The process provided for in eni procedures for starting any project activities includes:

- **First of all, the transfer of mining rights by the Federal Government of Nigeria.**
- **Before carrying out any operations, the execution of the ESHIA process (Environmental Social Health Impact Assessment). This assessment is submitted to and approved by the Federal Ministry for Petroleum (Petroleum Resources Department) and the Federal Ministry for the Environment. The assessment identifies and involves communities in the area of interest.**
- **Where necessary, the payment of compensation to the local communities identified by local authorities as having property rights on the areas concerned. The payment of compensation is determined on the basis of standard rates defined under the OPTS (Oil Producers Trade Section) of the Nigerian Chamber of Commerce and Industry, which is associated with NAOC.**

In the case of Grangbene Deep A:

- **The property referred to as “Grangbene Deep A” is included in the OML62 concession, originally awarded to NAOC JV in 1968 by the Federal Government, and subsequently renewed in 1998. NAOC JV includes the majority shareholder NNPC (National Nigerian Petroleum Company) with 60%, ConocoPhillips with 20%, and NAOC with the remaining 20%, and which also acts as operator.**
- **The ESHIA process was performed and approved by the competent authorities in 2009.**
- **The communities initially identified by the local authorities (Paramount Rulers) and recognized by the Government of Delta State as owners of the areas affected by the works, were the communities of Oyangbene and Labulouseigha. In 2008, NAOC bought from those communities the land deemed necessary for the execution of the works, about 50 acres in the swamp, consisting of 14 hectares of location (area where the drilling activity was going**



to be performed) and 36 hectares of access canal (a canal connecting the river near the location with the location itself). The acquisition, made on the basis of standard rates, resulted in the payment of a total amount of about 90 million Naira (about \$ 572,000) equally distributed between the two communities.

- In 2009 the first phase of work started, including the preparation of the location and the dredging of the access channel to the site.
- Following complaints from other neighbouring communities, the Government of Delta State added another four communities (Bilaizigha, Abadegbene, Elagbene and Kenlogbene) to the list of communities owning the areas affected by the operations. Two communities (Bilaizigha and Abadegbene) subsequently rejected the position of the Government of Delta State and claimed exclusive rights to the area. Subsequently, the Federal Ministry of Niger Delta Affairs added four more communities to the list (Siakigbene, Abiborgbene, Eseimokumogbene and Donyegbene), bringing the total number to 10.
- Subsequently, five different lawsuits have been brought against NAOC JV and (in some cases) its contractors, both by some of the 10 communities affected and by other communities. In particular, some want to be recognized as owners of the area concerned, while others, having initially been recognized as owners, do not accept that other communities are included among the owners. Finally, compensation has been claimed for the turbidity caused by dredging.

Faced with this situation, to date NAOC JV has met its obligations in the area affected by the works for the first activities, in connection with its agreements with the Government of Delta State and the communities originally identified. The other types of compensation that were later claimed are yet to be determined, due to the many pending legal actions that prevent us from establishing the rights and the actual rights holders.

In consideration of the above, the project, which never started, has been suspended. NAOC JV is following the evolution of the legal action and is preparing the necessary steps for the declaration of Force Majeure and the abandonment of the project.



6. Gas flaring in Nigeria

The problem of gas burned in the atmosphere has been raised in previous dossiers of the FCRE (Cultural Foundation for Ethical Responsibility) dating back to 2010, 2011 and 2012. Despite awareness of the problem by ENI, the available data on the Nigerian communities indicate that the situation concerning pollution and violation of human rights related to the phenomenon of gas burned in the atmosphere is getting worse.

We ask Eni:

6.1 with reference to the community of Ebocha, to provide a detailed report on the state of the "Ebocha Early Gas Recovery Facility" project, including information about the operating conditions, the quantitative and qualitative data on associated and non-associated gas used, the quantitative and qualitative data on the associated gas burned in Ebocha before and after the start-up of the project, information on the supply of electricity to local communities and the expected time limit for achieving the "Zero gas flaring" goal that Eni stated it had already reached in 2010, despite the fact that evidence in the field proves the opposite;

Answer: Eni has been busy for years with intensive design and operational activities to reduce gas flaring in Nigeria. To date, Eni, as part of the NAOC joint venture in which it participates with a 20% share, with the majority shareholder NNPC (Nigerian National Petroleum Corporation, the Nigerian state oil company) which owns 60%, and ConocoPhillips that holds the remaining 20%, flaring reached only 8% of the gas produced, using as much as 92%. This compares with a percentage of gas flared by other operators in Nigeria which can go over 25%.

Eni is the leading Oil Company in Nigeria in terms of flaring reduction. These results are the fruit of significant investments in flaring down projects: 800 million USD were spent in the period 2009-2012 and 600 million USD are planned to be spent for the period 2013-16.

The improved exploitation of gas also includes, among its main objectives, the supply of electricity to neighbouring communities of the NAOC installations, according to the parameters summarized below:

NAOC JV installations	Communities served	Capacity (MW)
Ogbainbiri FS	Ogbainbiri	0.5
Obama FS	Akakumama; Dorgu-ewoma; Ologo-ama; Eminama; Okigbene; Fierebaghegbene; Epebu; Nbukiri; Iwokiri;	1.2
Brass Terminal	Town Brass; Okpoama	4.9
Ob-Ob Gas Plant Ebocha Oil Center	Omoku; Obrikom; Etekwuru; Okwuzi; Aggah; Mgbede; Ebogoro; Okpurukpuali; Obie; Egbema	18.9
Oshie FS	Ukpelede; Ogboko; Akara-olu; Emezi 1; Emezi 2	0.5
Kwale Gas Plant	Beneku	0.5
TOTAL	28 Communities	26.5

The Ebocha Early Gas Recovery project is part of the projects for the improved exploitation of gas associated with oil production in order to contribute to both the demand for gas in the Country, and the reduction of gas flaring.

Its implementation, completed in 2010, had a total cost of 177.6 million USD (20% eni share, equivalent to 35.5 million US\$) and achieved the goal of a significant reduction in gas flaring thanks to the recovery and compression of associated gas (previously flared in the torches) through a compressor station, which also includes a special plant for generating electricity.

The installation of the compressor station has enabled the reduction of emissions into the atmosphere, of heat and of pollution resulting from the torches. Once recovered, compressed gas is transported through the existing pipeline to the Ob/Ob treatment plant, where it is made available for current and future users, including the planned electric power generation plants.

Thanks to this project, in 2012, flared gas in Ebocha was equal to 0.32 MSCMD, a 66% decrease compared to 2009.

The possibility of giving continuity to the supply of gas from Ebocha is dependent on the supply chain downstream of the operating site, which is not controlled by eni. The continuous operational problems and sabotage along this chain are the cause of residual flaring at the Ebocha site.



Through the creation of a specific project, in 2016 gas at low and very low pressure will be injected on-line, allowing a further reduction of gas flaring. Similar projects to recover gas at low and very low pressure will be carried out on additional flow stations in Nigeria.

6.2 With reference to the Okpai IPP plant, to report about the steps undertaken by Eni in 2012 to guarantee the provision of 50MW of electricity to Ndokwa communities, as implementation of the MoU signed with the communities and the commitment assumed during the 2012 Shareholders' Meeting, including the objective of reducing gas flaring to 5% by 2014;

Answer: Eni in Nigeria contributes significantly (20%) to electricity production in the country by:

- **Supply of electricity generated by the power plant in Okpai, in particular 3 TWh in 2012, fed into the national grid managed by the Power Holding Company of Nigeria. This plant, which was completed and inaugurated in 2005 by eni, has an installed capacity of 480 MW, enough to cover the needs of about 10 million users (estimated figure based on the total annual consumption of the population with access to electricity);**
- **Supply of gas to the Power Plant of the Rivers State Government, with installed capacity of 150 MW, with a catchment area of about 1 million people (estimated figure based on the total annual consumption of the population with access to electricity)**
- **Supply of electricity to 28 communities next to eni industrial plants, through the implementation of appropriate networks for transmission and distribution, for a capacity of 26.5 MW (affected population: about 200,000 people);**
- **Supply of electricity to 32 communities through an off-grid system, with an installed capacity of 6.6 MW (63,400 recipients).**

During 2012, several Memoranda of Understanding were signed, reflecting the company's ongoing commitment to contribute to the development of local communities in the country. Among the agreements signed, the most important were those related to electrification projects: among these there is a MoU between Eni and the Government of the area of Ahoada West which is located in Rivers State in order to provide electricity to seven communities, and another between Eni and the Government of Ndokwa-West belonging to Delta State in order to align interventions in favour of communities to the local electrification plan.

In order to provide sustainable energy to communities that are located in areas of the states of Delta, Rivers, Imo, and Bayelsa, the installation and renovation of facilities and infrastructure for



electricity distribution was completed in 2012, with benefits for 17 communities in the 4 States. In 2012, several electrification projects have been completed, others are nearing completion and the investment in the year was over 3 Million USD to 100%.

With regard to flaring in Nigeria, Eni uses 92% of gas produced and currently it burns 8%. Eni is committed to reducing the level of "gas flaring" in Nigeria to under 5% by 2015. The implementation of the flaring down programmes on schedule is also linked to the availability of funding from the JV partners, including the majority partner, Nigerian National Petroleum Corporation.

6.3 To present a report with quantitative and qualitative data on a project-by-project basis on achievements in gas flaring reduction in 2012, and fines paid for violation of Nigerian laws regarding gas flaring.

Answer: Eni invested 800 million USD in 2009-2012, reducing gas flaring in the same period from 25% to 8% of the gas produced, representing a reduction of over 60% in four years. Just in the last three years, the gas flaring reduction projects completed include:

- Ebocha Early Gas Recovery (2010),
- ObOb trains 4 & 5 (2010),
- ObOb train 6 (2011),
- Idu flaring down project (2012).

To further reduce the percentage of flared gas, a number of additional projects and related investments are included in the eni 2013-2016 Strategic Plan, for a total amount of 600 Million USD. These projects include the recovery and utilization of associated gas from the "Flow Stations" of Ogbainbiri, Akri and Obama in the coming years.

Additional smaller projects to reduce gas flaring will cover the gas installation of ObOb and the "flow stations" of Ebocha, Kwale and Oshi, with the goal of eliminating flaring associated with gas under low and very low pressure conditions by 2016.

According to the law, NAOC JV pays the penalties for gas flaring to the Department of Petroleum Resources of the Nigerian Government. The amount paid in 2012 was approximately 682,000 USD.



7. Exploration in the Ionian Sea

Eni conducts exploration activities for oil on the basis of a number of permits in Italy. The company is going to start geophysical studies to search for oil in the Ionian Sea. Several local institutions and civil societies such as "Organizzazione Lucana Ambientalista" (Lucana Environmentalist Organization) (OLA) and "Rete per la Difesa del Territorio Franco Nisticò" (Network for the Defence of the Territory Franco Nistico) (RDT) have publicly revealed their doubts about the potential environmental and social impacts of new drilling programs.

We ask Eni:

- 7.1 important international studies, including an investigation by the Italian Ministry of Environment and Ispra, have demonstrated that the use of "air-gun" techniques - which would be applied in drilling operations in Italy - is a possible cause of stranding for cetaceans. Is Eni aware of these consequences? What is the planned remedy that the company has in place?
- 7.2 Considering the programme of geophysical surveys, how does Enel plan to safeguard the marine flora and bird life?
- 7.3 In relation to the management of waste from drilling activities on the seabed, which kind of disposal plan will be implemented and how will it be organized?
- 7.4 Does Eni envisage a program of economic compensation for marine pollution?
- 7.5 Which kind of substances will Eni use, mixed with water, during the drilling of wells in the sea?
- 7.6 Are the drilling plans including the use of fracking, or hydraulic fracturing?
- 7.7 Has Eni calculated the external costs of investigations and drilling, with particular reference to the specific nature of the territory, which is characterized by protected areas and even an imminent UNESCO worldwide heritage site ("la Secca di Amendolara")?

Answer 7.1-7.7: Eni is not currently carrying out any oil or gas exploration activity in the Ionian Sea and does not foresee any plan to implement it. Eni owns (through its subsidiary company Ionica Gas) only four gas concessions, which have been in production for some time.

8. Oil extraction and human rights in the Niger Delta (Amnesty International)



8.1 Amnesty International urges Eni to publish more comprehensive and comparable year-on-year data for gas flaring in the Niger Delta as well as a list of all flare sites with details about the proximity of local communities.

Answer: Part of the gas produced by Eni in Nigeria is used to provide electricity to local communities.

All information related to flaring and communities has been recorded in a dedicated GIS (Geographical Information System) application. Below is a summary of the flaring recorded during 2012 in the main NAOC installations:

Gas volumes, 2012 –annual daily average		
Flowstation/ Gas Plant	Gas produced MSCMD	Flared gas MSCMD
OB/OB	8,93	0,28
KWALE	6,90	0,29
EBOCHA	4,30	0,32
OSHIE	3,65	0,34
AKRI	1,59	1,27
IDU	7,19	1,74
CLOUGH CREEK	0,05	0,03
OBAMA	0,57	0,26
TEBIDABA	0,26	0,22
OGBAINBIRI	0,21	0,19
BENIBOYE	0,06	0,05
TOTAL	33,71	4,99

8.2 Amnesty International calls on Eni to make the investigation forms and supporting data public, as Shell has done. Joint Investigation Team (JIT) forms for all oil spills should be made public as well as the supporting data including photographs and video footage.

8.3 Amnesty International calls on Eni to disclose publicly the clean up and remediation status of all oil spills. This should include public disclosure on when clean up begins, the methodology used, and the date when certification of clean up or remediation occurs. Eni should disclose a list of all oil spill sites with their clean up and remediation status, including the date when clean up/remediation is certified.



8.4 Amnesty International call on Eni to disclose information on the age and condition of the NAOC pipelines in all its facilities in the Niger Delta.

Answer 8.2-8.4: With regard to oil spills, it should first be noted that, of the 43 countries in which eni operates in the upstream sector, Nigeria is the country with the highest incidence of spill, caused almost entirely by acts of sabotage and bunkering. In particular spills in Nigeria account for 87% of total volumes spilled by Eni in 2012; of the volume spilled in Nigeria, 85% is caused by sabotage or theft of crude oil.

NAOC has been present in the Delta region since 1962 as an operator of a joint venture formed by the majority shareholder NNPC, the Nigerian state company with 60% share, and Conoco Phillips for the remaining 20. To date, the JV has about 3000 km of pipelines and flow lines in the area of the "swamp" and of the "land."

Regarding the management of spills, NAOC JV has ISO14001 environmental certification. For each oil spill, NAOC JV applies its standards in line with international standards, complying, therefore, fully with the requirements of environmental legislation. For spills in particular the following steps are implemented:

- Checking the spill**
- Containment and Recovery**
- Joint Investigation Visit, JIV**
- Repair**
- Survey of the delimitation of the area involved**
- Cleaning of the site involved**
- Post-clean up inspection**
- Sampling and analysis for the "close-out"**
- Reclamation work, if required**

By mid-June, 2012, NAOC had received from the National Oil Spill Detection and Response Agency a total of 136 Close-Out certificates related to about 153 affected sites between 2000 and 2009.

As regards the on-shore sites, NAOC uses the RENA (Remediation by Enhanced Natural Attenuation) method. The biological treatments are processes in which the contaminants are transformed or degraded into harmless substances such as carbon dioxide, water, fatty acids and biomass, through the metabolic action of micro-organisms. In



addition, Eni has "benchmarked" remediation technologies and pilot tests are being implemented to identify the best available technologies.

NAOC is already equipped with a system for recording and monitoring of all oil spills, regardless of their cause, which follows the route from notification until receipt of the close-out certificate by the Government Regulatory Agency. In addition, NAOC has an ongoing program for the creation of an application that contains much of the information related to oil spills and local communities, using GIS (Geographical Information System) technology.

NAOC intends to activate during 2014 a website dedicated to HSE & Community topics, which will publish information relating to oil spills.

With regard to the transport network of NAOC JV: regardless of the age of the pipelines laid at different times, NAOC carries out regular comprehensive replacement and maintenance activities to ensure total "integrity" of its manufacturing assets. In particular, to protect the plants from corrosion, corrosion inhibitors are injected into the pipeline and a number of additional activities such as intelligent pigging, Ultrasonic Thickness Measurements (UTM), Non Destructive Testing (NDT), Internal Corrosion Direct Assessment (ICDA), and cathodic protection are carried out. The investments by NAOC JV in its pipelines, including a series of renewal actions carried out over the years, were approximately 200 million USD in 2007-2011; another 200 million USD are forecast to be spent in the period 2013-15, including the implementation of advanced anti-bunkering technologies.

Spills related to the pipelines of NAOC JV are almost entirely caused by sabotage and bunkering activities. A list of the most frequently sabotaged pipelines and the number of interruptions to the operation detected is shown in the table below.

PIPELINE	Location	Date Commissioned	Diameter Inches	Total no. of oil spill events (2000-12)	% Sabotage vs. Total events
Tebidaba Flow Station - Brass River Manifold	SWAMP	1975	18	403	97%
Ogoda Manifold - Brass Terminal	LAND-SWAMP	1973	24	148	93%
Clough Creek Flow Station - Tebidaba Flow Station	SWAMP	1982	10	114	84%
Akri Flow Station - Ebocha Oil Center	LAND	1973	14	67	100%
Kwale Gas Plant Gas Plant - Akri Flow Station	LAND	1978	10	71	94%
Ebocha Oil Center - Ogoda Manifold	LAND	1970	18	51	98%
Ogbainbiri Flow Station - Tebidaba Flow Station	SWAMP	1994	14	31	90%
Ogoda Manifold - Rumuekpe	LAND	1970	14	14	79%
Oshi Flow Station - Ogoda Manifold	LAND	1973	10	13	92%
Irri Flow Station - Kwale Gas Plant	LAND	2003	10	22	86%
Obrikom Flow Station - Ebocha Oil Center	LAND	1975	6	6	17%
Obama Flow Station - Brass River Manifold	SWAMP	1975	18	12	100%
Oshi Flow Station - Ogoda Manifold	LAND	1999	10	14	93%
SamabriBiseni - Idu Flow station	LAND	2002	14	4	75%

In recent months, in the so-called Swamp Area, located in the state of Bayelsa in Nigeria, there has been a significant worsening in the quantity of oil illegally drawn: in 2012 it was on average around 40% of the volumes sent from the flow stations, in 2013 values even higher



than 50% have been achieved, and in the first days of March 2013 peaks of around 60% of stolen oil were recorded. In the Delta area there are real structured organizations and armed groups dedicated to theft of oil from pipelines to supply both rudimentary illegal refineries, and fluvial and marine vehicles used for transporting oil to tankers waiting offshore to illegally export it. The environmental impact of the bunkering activities is extremely important, especially in relation to rudimentary refining carried out on site. The situation that has arisen posed such risks for the safety of people and for environment protection that it has been decided to terminate by March 21, 2013 all onshore production activities in the Swamp area.

8.5 Amnesty International welcomes the commitments of Eni but calls on the company to demonstrate its commitment through disclosure of key data.

Answer: In response to this request, reiterated in the meeting with Amnesty International held on May 6 at eni's offices in Rome, we confirm that NAOC intends to activate during 2014 a website dedicated to HSE & Community topics, which will publish information relating to oil spills among other information.

8.6 All impact assessments carried out should be made public, available and accessible to local communities and other stakeholders;

Answer: The ESHIA (Environmental Social and Health Impact Assessment) studies are made available to the Government Regulatory Agency, which can make them public in accordance with its own procedures. As part of the activation of its website dedicated to HSE and Community topics, NAOC intends to publish a summary of each ESHIA made.



Questions received from shareholder **Marco Bava** (owner of 1 share)

- 1) For what reasons do we intend to sue the person in charge of Report?
- 2) Is this because they have highlighted a number of critical issues relating to your management?
- 3) Beginning with Eni-USSR-Berlusconi relations?

Answer: The lawsuit, which has already been started, was the necessary and right reaction to a report entirely built on a series of statements and inferences aimed at projecting an apparently credible, but in reality entirely unfounded and radically negative image of the company, such as to cause Eni both serious and unjust damage. The legal action is aimed not only at upholding Eni's reputation and image, but also at defending the thousands of people who work for and are an integral part of company life.

The reporting service that led us to take legal action did not limit itself to highlighting any claimed "critical issues" concerning our company's management, but has constantly gone beyond the limit of correctly exercising (in both a substantive and a formal sense) the right to criticize and report, seriously harming fundamental values such as those related to the reputation and image of a company that operates every day in world markets and, indeed, lives on its credibility and reputation, which it invests huge resources (both human and capital) to strengthen and consolidate every year.

The claimed "Eni-Urss-Berlusconi" relations are an example of what has just been mentioned; given that the relations between Berlusconi and Russian president Putin have in no way affected the decisions made by Eni with regard to the activities carried out with Russian partners over the last few years. Eni has had consolidated relations with Russia for over 60 years and the relations between Eni and its Russian partners have remained solid and constant regardless of the Italian governments that have succeeded each other over the years. It suffices to say that the most important agreements of the last few years, that is, those related to SouthStream, gas supply contracts and the entrance into the Russian upstream (through the acquisition of ex Yukos assets) – for which the inferences contained in the report in question are especially damaging to Eni's reputation – were negotiated and signed during Prodi's government.



4. Do you not consider it a threat towards it instead of a direct confrontation, if you have any arguments?

Exercising one's rights before a judge is not and may never be a threat, and it is the best proof that we are certain we have good arguments (and matching rights) to assert. With regard to direct confrontation, our Chief Executive Officer offered - as acknowledged in the same transmission - to attend live and answer any questions on the matter. The offer was refused, arguing that the live intervention would not be compatible with the format of the transmission. Eni's willingness to respond and offer its point of view has never been withdrawn, but it was not enough to prevent the picture offered by the transmission from being inaccurate from a range of viewpoints as well as very harmful to Eni's reputation (among other things).

5. Did we provide financial support for the CI Meeting in Rimini? If so, how much was it?

Answer: In 2012 Eni sponsored the Meeting in Rimini with an amount of 150 thousand euros.

6. How much was the investment in government bonds?

Answer: The information related to bonds is listed on pages 141, 142 and 160 of the consolidated financial statements.

7. How much does the securities service cost? Who is in charge of it?

Answer: The Company does not incur costs for external services as the management of the securities service is performed by employees of the Company.

8. Are staff reductions, restructuring or relocation planned?

Answer: eni is marked out by its ongoing commitment to growth, its investments in innovation and technology and human resources. The radical changes which have affected the business and the ongoing development of the economic situation and the industrial system makes it essential that business development projects, to be solid and sustainable, are accompanied by efficiency programmes and efficiency processes consistent with market needs.

To this end, eni, as in the past, is committed to implementing for its businesses those reorganization and restructuring processes that can contribute to strengthening and reinforcing the industrial policy of the enterprise in terms of productivity and competitiveness.



9. Are the directors under investigation for environmental OR OTHER crimes?
WHAT COULD THE POSSIBLE DAMAGE BE TO THE COMPANY?

Answer: The financial statements report briefly states what the company knows about criminal proceedings, including those in relation to environmental matters, which are material for disclosure purposes. Any resulting liabilities are reflected in the financial statements based on applicable regulations.

- 10) Reasons and method of calculation for the end-of-service allowance for directors

Answer: Severance pay is provided only for the CEO/COO if their contract is not renewed or if their relationship with the company ends prematurely. This severance pay is not due in cases involving resignations not justified by an essential reduction in the delegated powers attributed or in the case of termination for just cause. As stated on p. 14 of the Remuneration Report, severance pay includes a fixed component equal to 3,200,000 euros and a variable component determined with reference to the value of the annual monetary incentive calculated over Eni's average performance over the three years from 2011-2013.

11. Who produces property valuations? For how many years do they perform this task?

Answer: Through a competition process we selected 3 main suppliers of property services, including valuations. The suppliers receive two-year assignments with the option to extend these for an additional year.

12. Is there D&O insurance (guarantees offered, amounts and claims covered, those currently covered, when was it decided on and by which body, associate fringe-benefit component, with which broker was it taken out and who are the underwriters, expiry date and spin-off effect on the policy)?

Answer: As per the resolution of the shareholders' meeting held on May 25, 2006, the company has taken out D&O (Directors & Officers) insurance cover. The goal of the policy is to cover the company, if called upon to respond directly, or its Directors and Officers for claims for compensation for errors made by them in the performance of their duties, except in cases of fraud/malicious intent. Recipients include all Directors and Officers of eni s.p.a. as well as all companies in which eni holds at least a 50% stake. For coverage purposes, we consider



Directors and Officers to include all Directors and individuals who occupy a management position. The leading company for the insurance program is AIG followed by a panel of international companies with high ratings. The policy is renewed annually on August 1. The terms and conditions are in line with standard market practices.

13. Have guarantee policies relating to the information in the prospectus been taken out (for bonds)?

Answer: No

14. What are the amounts for non-financial insurance and social security insurance (split by macro-area and divided up by industrial facility; which internal structure decides on and handles the policies, which broker and companies are used)?

Answer: The answer may be found on pages 106, 107 and 108 (Operations risk and related HSE risks) of the 2012 Annual Financial Report 2012. In addition to what is stated, we wish to point out that eni deals throughout the world with all major Lloyd's insurance brokers as well as the major insurance/reinsurance companies that have adequate ratings.

15. How is liquidity used (monthly breakdown and trends, asset rates, type of instrument, counterparty risks, financial earnings obtained, management policy, elements that cannot be compressed or pooled, amount set aside for TFR and what operational and legal restrictions exist on liquidity)

Answer: The eni group operates within a centralized financial framework, in which the finance function collects the financial assets generated within the group and allocates them, together with funds collected from third parties, to companies that need them.

Liquidity is mainly generated from revenues received from geographical areas with time zones that do not allow for immediate re-use within the group or ordinary commercial management; this liquidity is characterized by its rapid turnover and is invested in primary international banks, through short term deposits or interest bearing current accounts; the interest conditions are the market rates and are consistent with the term of the deposits. Further liquidity is established in companies abroad with funds in non-convertible foreign currency or currencies with thin markets held with banks in the countries in which we operate, and used to fund payments made in local currency.

In addition, following the receipt of liquidity obtained from the sale of part of eni's shareholding in Galp and Snam, as well as reimbursement



by Snam of the intragroup debt during the third quarter of 2012, management decided on the one hand to repay the amount relating to bank debt and on the other hand to maintain a stable “strategic liquidity reserve” with the aim of strengthening eni’s balance sheet. This liquidity will allow the group to deal with any extraordinary liquidity needs and support the maintenance/improvement of its credit rating. This liquidity will mainly be invested in short term bonds with high liquidity, issued by front line international issuers.

Cash and cash equivalents of eni SpA at the end of 2012 amounted to €6,400 million (€356 million as at 31 December 2011) with an increase of €6,044 million, relating essentially to the increased liquidity following the divestments referred to above.

Cash and cash equivalents are composed mainly of deposits in euros and in foreign currencies which represent the use on the market of the short term liquidity held to meet Group needs and balances available on current accounts connected with the management of Group receipts and payments coming through Eni’s accounts. The average term of euro deposits (€5,120 million) is 23.5 days and the effective interest rate is 0.561%; the average term of foreign currency (€422 million) is 7 days and the effective interest rate is 0.301%.

As at 31 March 2013, financial assets were mainly employed in time deposits, at Euribor + spread and generated about €9 million in interest.

A share of financial assets (about €1.5b euro) held by industrial and financial companies cannot be compressed due to: (i) fragmentation of the allocation, often in countries with unconvertible currency, or funds in Joint Ventures with third party companies, which makes impossible to centralize them, (ii) temporary formations (also due to transactions with counterparties in other time zones) of assets as part of centralized management processes, destined to re-enter the eni financial circuit on the following day.

Liquidity is not used to cover TFR, for which there are specific coverage mechanisms in accordance with the law. There are no specific operational restrictions of a legal nature on using liquidity other than the statutory ones.

The counterparty risk is identified on the basis of a maximum amount defined by the Board of Directors for different rating intervals. Based on this, a maximum amount of investment is defined for each bank.



16. I WOULD LIKE TO KNOW WHAT INVESTMENTS ARE PLANNED FOR RENEWABLE ENERGIES, HOW WILL THEY BE FINANCED AND HOW LONG WILL IT TAKE TO RECOVER THESE INVESTMENTS?

Answer: As far as forecast investments in renewables are concerned, the 2013-2016 Plan confirms the construction by Enipower of a biomass plant near the site of Porto Torres (approx. 200 mln €), which is an integral part of a requalification project of the site that will also involve Versalis. It is estimated that, if current information and regulations stay the same, the investment will pay for itself within 10 years. This estimate does not take into account losses avoided within the eni site.

The 2013-2016 Plan also includes an investment to reconvert the Venice Refinery into a biorefinery by using proprietary technology (Ecofining) that features production of an innovative high quality biofuel. The investment is estimated at 100 mln €; it is estimated that, if current information and regulations stay the same, the investment will pay for itself within 3 years, evaluating it in differential terms over the current configuration.

With regard to the construction of photovoltaic systems in Italy by Enipower (investments for approx. 17 mln €), we expect to recoup the said investments in 10-12 years based on the type of system and time of completion since regulations are constantly evolving with incentives decreasing dramatically.

Lastly, one must consider eni's efforts in research and development projects on renewable energy that amount to approx. 140 mln € over the next four years, focused on the following technology: new generation solar photovoltaic, concentrating solar, conversion of biomass into energy and bio-fuel. Some of these initiatives have reached the pilot plant stage.

17. Has there been a reduction in Italy or abroad in investment in advertising/sponsorship?

Answer: In 2012 advertising investments and sponsorship expenses have been in line with the previous year (no reduction).

18. In what way is the law against child labour being complied with and enforced?

Answer: R: Eni operates within the guidelines set forth by current regulations, both in Italy and abroad. As provided for by the eni guidelines for "Upholding and Promoting Human Rights" issued on



April 17, 2007, in its activities eni pledges to uphold minor's rights to be protected from economic exploitation, to abstain from using forced or mandatory labour and guarantee a safe and healthy work environment, in accordance with pertinent ILO conventions and local legislation.

Respect for human rights is reaffirmed in the "Our people" policy, as well as our Code of Ethics which expressly affirms our repudiation of any sort of forced minor labour. In addition, the agreement on "International relations at an international level and on social responsibility of Businesses" dated March 2, 2009 confirms eni's commitment to the guiding principles of the United Nations "Universal Declaration of Human Rights", Fundamental ILO Conventions and OCSE guidelines for Multinational Companies. More specifically, eni tends to endorse and apply the principles of "respect of labour and human rights" and to acknowledge the protection of minors' rights (ILO Conventions 138 and 182).

Lastly, within the scope of procurement activities, eni's supply contracts' standard clauses provide for, in addition to compliance with our Code of Ethics, respect for human rights with special reference to the above-mentioned eni Guidelines.

19. Have we obtained or are we planning to obtain SA8000 ENAS ethical certification?

Answer: eni has been applying the SA8000 standard to its supply chain since 2008. Compliance with sustainability requirements set forth by the SA8000 standards is required by eni from the time of the first engagement with suppliers and the ensuing qualification method includes a supplier evaluation using criteria defined and based on this same standard.

Eni performs SA8000 audits on its suppliers; the selection criteria for suppliers to undergo a SA8000 audit include: geographical location; various types of goods, services and jobs; types of property / makeup of shareholders' (Local - International - Mixed); type of company (branch office, local company, etc.); size (sales volume/number of employees); any reports of problem contracts; supply categories considered critical.

Since 2008 we have performed 56 SA8000 audits (audit + follow-up audit on corrective actions) throughout the world, specifically in China, Angola, Congo, Pakistan, Nigeria, Australia/East Timor and Ecuador. More specifically, in 2012 we performed SA8000 audits on 8 suppliers / sub-suppliers in Australia/East Timor and in Ecuador, and follow-ups on SA8000 audits performed in 2011 on 8 suppliers (Nigeria and Pakistan). Also in 2012, we also led SA8000 auditor training activities for 5 people in the supply area, including 2 in Italy at the headquarters



and 3 at sister companies abroad (in Libya and Australia); we completed training of two SA8000 Lead Auditors at the headquarters.

20. Do we finance the arms industry?

Answer: No

21. I would like to know THE GROUP'S NET FINANCIAL POSITION AS OF THE DATE OF THE LAST MEETING WITH PAST AVERAGE PAYABLE AND RECEIVABLE INTEREST RATES.

Answer: At 31 March 2013, the net financial position of the group amounted to €16 billion (+ €0.5 billion compared to 31 December 2012); gross indebtedness at the same date amounted to €26.3 billion and financial assets to €10.3 billion.

The table below show the average cost of the gross debt and the return on financial assets for the last three financial years.

	Average cost of gross debt (%)	Return on financial assets (%)
31.03.13	3.34	0.37
31.12.12	3.24	0.48
31.12.11	3.12	1.05
31.12.10	3.14	0.50

22. How much were the Consob, Stock Exchange etc. fines and what were they for?

Answer: Over the course of 2012 no fines were issued by the Stock Exchange Authorities or Consob.

23. Have there been any unpaid taxes? If so, what is their total amount? Any interest? Sanctions?

Answer: in 2012 there were no omitted payments for significant amounts were raised by the tax authorities.

24. I would like information about: VARIATIONS IN SHAREHOLDINGS WITH REGARD TO THE REPORT BEING DISCUSSED.

Answer: Below are the variations which have taken place within the consolidation area of the Group compared to the situation as at December 31, 2012.



Businesses added

ACQUISITIONS

ASA Trade SpA.

NEW VENTURES

Eni Mozambique SpA; Eni Cyprus Ltd; Eni Kenya BV.

BY RELEVANCE

Eni Engineering E&P Ltd; Eni Vietnam BV.

Businesses which exited

BY MERGER

Polimeri Europa Iberica SA.

The consolidation area as of March 31, 2013 includes, in addition to Eni SpA, 257 businesses of which 41 are in Italy and 216 abroad. 63 controlled businesses including 15 in Italy and 48 abroad are excluded from the consolidation area because immaterial or because consolidation does not produce significant effects.

The corresponding financial statements numbers as of December 31, 2012 include, in addition to Eni SpA: 252 consolidated businesses including 39 in Italy and 213 abroad. There are 62 controlled businesses excluded from the consolidation area, of which 14 are in Italy and 48 abroad.

25. I would like information to date about LOSSES AND GAINS ON SHARES QUOTED ON THE STOCK MARKET AT THE LAST STOCK MARKET PAYMENT

Answer: Considering stock quotes available as of April 30, 2013 gains related to shares of companies with eni participation quoted on the stock exchange amount to approximately 2 billion euros and they may be analysed as follows:



	NBV bilancio consolidato al 31.12.2012 - % consolidata di pertinenza Eni (€ milioni)	n° azioni detenute al 31.12.2012	Quotazione al 30.04.2013 (€)	Valore di mercato al 30.04.2013 - Quota Eni (€ milioni) (*)	Plusvalenza (Minusvalenza) Consolidata (€ milioni)
Società con azioni quotate in Borsa					
Snam SpA (**)	2.408	683.936.947	3,734	2.554	146
Saipem SpA	2.367	189.423.307	21,500	4.073	1.706
Galp Energia SGPS SA (**)	2.374	201.839.604	12,170	2.456	82
Distribuidora de Gas Cuyana SA (***)	15	13.840.828	0,310	36	21
Hindustan Oil Exploration Co Ltd	58	61.569.134	0,881	54	(4)
					1.951

(*) I valori di mercato delle società Distribuidora de Gas Cuyana SA e Hindustan Oil Exploration Co Ltd, quotati rispettivamente in pesos argentini e rupie indiane, sono stati convertiti in euro utilizzando i tassi di cambio alla data del 30.04.2013.

(**) La Snam SpA e la Galp Energia SGPS SA al 31 dicembre 2012 erano valutate al fair value.

(***) Il valore di mercato è determinato considerando l'interessenza Eni (45,6%) sulla capitalizzazione di Borsa.

Traduzione:

Società con azioni quotate in Borsa: Listed companies

NBV bilancio consolidato al 31.12.2012: NBV Consolidated Financial Statement at 31/012

% Consolidata di pertinenza eni (€ milioni): % consolidated eni (€ million)

N° azioni detenute al 31.12.2012 : No. of shares held at 31.12.2012

Quotazione al 30.04.2013: Price at 30.04.2013

Valore di mercato al 30.04.2013: Market Value at 30.04.2013

Quota eni: eni share (million)

Plusvalenza (Minusvalenza) consolidate: Consolidated Capital Gain (Capital Loss)

*The market value of the companies, quoted respectively in argentine pesos and Indian rupees, have been converted into Euro using the exchange rates at

** Snam Spa and Galp Energia SGPS at 31 December 2012 were valued at fair value.

*** The market value is determined taking into account eni's interest (45.6%) in the stock exchange capitalization.

26. I would like information from the start of the year to date about THE REVENUE TREND PER SECTOR.

Answer:

Eni Group - Revenue Change



The revenue trend for Eni business sectors in IQ 20131 vs. IVQ 2012 is the following:

Ricavi della gestione caratteristica

	I trim.	Confronto con IVQ 12	
	(€ milioni)	2013	Var. ass. Var. %
Exploration & Production	7.783	(1.466)	(15,9)
Gas & Power	10.842	1.911	21,4
Refining & Marketing	13.889	(2.204)	(13,7)
Chimica	1.543	10	0,7
Ingegneria & Costruzioni	2.988	(303)	(9,2)
Altre attività	22	(20)	(47,6)
Corporate e società finanziarie	326	(34)	(9,4)
Effetto eliminazione utili interni	(229)	(317)	..
Elisioni di consolidamento	(5.999)	1.014	(14,5)
	31.165	(1.409)	(4,3)

Ricavi della gestione caratteristica: Revenues from normal operations

I trimestre: I quarter

Confronto con IVQ: Comparison with IVQ

Chimica: Chemicals

Ingegneria e Costruzione: Engineering & Construction

Altre attività: Other activities

Corporate e società finanziarie: Corporate and financial companies

Effetto eliminazione utili interni: Effect of removal of internal profits

Elisioni di consolidamento: Consolidated adjustments

- **The E&P sector has been penalized by the slowed production due to contingent events of the first quarter 2013 especially in Nigeria and Libya and by the increased value of the euro over the dollar (+2%). These negative trends are partly compensated for by the increased price of oil (+1% for average sell-off price of Eni produced oil);**
- **The G&P sector highlights a trend showing recovery that benefits from the upswing in sales achieved in IQ 2013 (+20% vs. IVQ 2012) thanks to regaining customers in Italy, growth in Germany and in other European countries as well as a positive business trend in GNL. Natural gas prices are on the upswing (+9% compared to IVQ 2012 by the price indicator of spot prices in**



continental Europe), even though the effects on margins are still limited.

- When compared to IVQ 2012, revenue in the R&M sector have decreased due to volumes slowing by 9% and 12% respectively in network and out-of-network markets in Italy and Europe and manufacturing slowing by 9%, reflecting both the fuel consumption crisis and the seasonality of sales; product prices are stable except gasoline, which has experienced an increase.
- Petrochemicals shows a stable trend both in terms of production and price.
- The E&C sector shows a 9% decrease when compared to IVQ 2012 especially for lower activity levels in offshore and onshore construction.

27) I would like information to date about TRADING IN TREASURY SHARES AND THOSE OF THE GROUP CARRIED OUT THROUGH THE COMPANY OR AN INDIVIDUAL PURSUANT TO ART. 18 OF ITALIAN PRESIDENTIAL DECREE 30/86. IN PARTICULAR IF THIS IS RELATED ALSO TO SHARES IN OTHER COMPANIES, HELD IN FOREIGN BANKS THAT ARE NOT BOUND TO REVEAL TO CONSOB THE NAME OF THE OWNER, WITH REPURCHASE AGREEMENTS ON SECURITIES IN PORTFOLIO FOR A SYMBOLIC VALUE OF SHARES ACQUIRED ON BEHALF OF THIRD PARTIES.

Answer: on 29 October 2009 the time limit expired for authorization by the Shareholders' Meeting for purchase by shareholders of treasury shares under the previous buy-back programme: the last day of purchase connected with this programme was 3 October 2008.

On 16 July 2012 the Ordinary and Extraordinary Shareholders' Meeting resolved a "new purchase plan for treasury shares". No purchases of treasury shares have yet been made in relation to this new buy-back programme

With reference to trading on shares of companies in the Group or other companies, no operations of the type described in the question have been performed.



28 I would like information about the TREASURY SHARE PURCHASE PRICE AND DATE OF EACH BATCH, AND % VARIANCE FROM THE STOCK MARKET PRICE

Answer: At 31 December 2012 and 3 May 2013 the number of shares in the portfolio amounted to 11,388,287, equal to 0.31% of the share capital for a total book value of €201 million (equal to €17,650 per share).

Compared to treasury shares in the portfolio at 31 December 2011 (382,654,833 shares) there has been a reduction of 371,266,546 shares due to the cancellation of 371,173,546 shares (purchased on the basis of the previous buyback programmes), in execution of the resolution of the Ordinary and Extraordinary Shareholders' Meeting of Eni SpA of 16 July 2012, and the sale of 93.000 shares following exercise of option rights assigned in 2004 to eni directors benefiting from long term incentive plans based on stock options . On 29 October 2009 the term of authorization for shareholders to buy treasury shares under the previous Buy Back programme expired (last day of purchase: 3 October 2008). In the course of this programme (1 September 2000 - 29 October 2009) a total of 398,466,853 treasury shares were purchased for a cost of €6,971.17 million (on average €17,495 per share), equal to 9.95% of the share capital (*).

The average purchase price of the shares for the whole of the previous programme (1 September 2000 - 29 October 2009), equal to €17,495, which was about 9% less than the average quoted official price on the stock market weighted for period volumes (€19,204).

(* the percentage refers to the share capital prior to the cancellation of treasury shares on 16/07/2012.

29) I would like to know the names of the largest ten shareholders at the meeting with the relative % they hold and the representatives, specifying the type of power of attorney or proxy.

Answer: The answer will be given in the Shareholders' Meeting.

30) I would especially like to know what the shareholders' pension funds are and what amount is involved.

Answer: The answer will be given in the shareholders' meeting

31) I would like the names of the journalists present at or following the meeting via closed circuit TV, the news organizations they represent and if they include those with direct or indirect consultancy contracts/relations with companies in the group, including subsidiaries, and if they have



received money or benefits directly or indirectly from subsidiaries, affiliates or parent.

Answer: The answer will be given in the shareholders' meeting.

32) I would like to know how the advertising costs are split, by editorial group, to assess the equity ratio. Has money been paid to newspapers or newspaper and internet news organizations for research and consultancy work?

Answer: Advertising money spent on the main publishing groups is broken down as follows:

Agency	2012 investments	in mln €	%
1 Publitalia 80	30,5		25%
2 Sipra Società Italiana Pubblicità S.p.A.	23,3		19%
3 A.Manzoni & C. S.p.A.	6,4		5%
4 RCS Pubblicità S.p.A.	3,5		3%
5 Il Sole 24 ORE S.p.A.	3,3		3%
Total	67		55%

There have been no amounts paid to newscasts or internet sites for research or consultancy

Since 2008, Eni has been publishing the Oil magazine, produced by Agi on account of specific competencies acquired over time in the field of business communications products. To design and create the magazine, Agi receives the assistance of a Publishing Committee made up of experts from various Countries, inside or outside the eni sphere; all members of the committee are highly qualified and well known in the field of journalism, economics, sociology, geopolitics and environmental science. The journalists currently present in the Oil committee include Geminello Alvi, Paul Betts, Guido Gentili, James Hoge, Harold Kroto, Molly Moore, Ed Morse, Daniel Nocera, Mario Pirani, Carlo Rossella, Giuseppe Turani, Daniela Viglione and Lelio Alfonso.

Until October 2012, Lucia Annunziata was the coordinator of the Oil publishing committee as part of a consultancy contract with eni (ended in October 2012) that also included other activities within the area of external communications. Since October 2012, her position was taken over by Dr. Carlo Rossella, who was assigned the task of coordinating and organizing the national and international work group that cooperates with Oil.



Alessio De Sio also has a cooperation contract with eni, which provides for the supply of items for the bimonthly publication Professione Gestore and for the portal of Oil abo.net.

33) I would like to know the number of shareholders recorded in the shareholders book, and how they are subdivided according to significant brackets of share ownership, and whether they are resident in Italy or abroad.

Answer: The Shareholders' Register is updated in full at the time of dividend payment, based on the latest updating of the shareholder base of the Company which is composed of more than 296 shareholders. As for significant shareholdings, based on the communications received as at 30 April 2013 (the record date), the Ministry of the Economy and Finance directly owns 4.335% of the share capital and, indirectly, through Cassa Depositi e Prestiti S.p.A. 25.76% of the share capital. The table below shows breakdown by ownership and geographical area based on reports on interim dividends for the 2012 financial year (September 2012). The information is also available on Eni's website.

Breakdown of eni shareholders by ownership band	
Shareholders	% of capital
> 10% (*)	27.36
2% - 10%	12.29
1% - 2%	12.27
0,5% - 1%	4.73
0,3% - 0,5%	5.61
0,1% - 0,3%	7.41
≤0,1%	29.93
Treasury shares	0.31
Shares for which no reports were received	0.09
Total	100.00

(*) At the dividend date. At 30 April 2013 the stake held by CDP in Eni was 25.76% of the company's capital.

Breakdown of eni shareholders by geographical area	
Shareholders	% of capital
Italy	47.83
UK and Ireland	8.02
Other EU states	22.29
USA and Canada	11.32
Rest of the World	10.14
Treasury shares	0.31
Shares for which no reports were received	0.09
Total	100.00

34) I would like to know if there have ever been any consultancy relations within the group and the parent company and/or direct or indirect affiliated companies with the Board of Statutory Auditors and auditing companies or their parent company. *What were the total expense payments for both?*

Answer: The eni group, in order to protect the independent role of its auditors, has decided not to award the auditing company appointed, or the companies within its network, appointments other than those connected with the statutory audit, except for rare and well motivated exceptions for appointments involving activities not prohibited by Italian regulations and Sarbanes-Oxley Act.

That said, in the 2012 financial year the companies in the Group awarded to the Ernst & Young network exclusively admissible tax consultancy work for €25 thousand equal to 0.1% of the fees paid in total to Group auditors (see page 396 of the Annual Report which shows the fees for the statutory audit of accounts and for the various audit services).

The transport and board and lodging costs incurred by the auditor as a result of the work are contractually reimbursable, on submission of the relevant supporting documentation, for up to a maximum of 7% of the fee paid.

Eni's Board of Statutory Auditors, and each member thereof, does not have any consultancy relationships or contracts with eni or any of its subsidiaries.



The expenses reimbursed to the Statutory Auditors of eni S.p.A. in the 2012 financial year amounted to €8,914.04.

Transport and any overnight stays and meals for meetings of the Board of Auditors and the Board of Directors are provided directly by eni.

35) I would like to know if relationships involving direct or indirect funding have existed with trade unions, political parties or movements, consumer groups and/or national or international shareholders within the group, including through the funding of directly requested specific initiatives.

Answer: In 2012, we agreed the following sponsorships with consumer associations:

- **Lega Consumatori – Campaign to train energy operators – euro 15.000**
- **Adiconsum Taranto – Amo Taranto – euro 5.000**
- **Unione Nazionale Consumatori – Vincenzo Dona 2012 Prize – euro 10.000**
- **Fondazione Consumo Sostenibile - Bruxelles Energy Forum - euro 15.000**
- **Federconsumatori - XI International Congress of EEIC 18 - euro 3.000**

36) I would like to know if KICKBACKS/BRIBES HAVE BEEN PAID TO SUPPLIERS. AND HOW DOES THE YEAR-END RETROCESSION IN THE PURCHASING OFFICE WORK?

Answer: With reference to the first part of the question, we wish to point out that eni's cornerstone conduct principle, sanctioned by its Code of Ethics is compliance with law and regulations, ethical integrity and honesty, which represents the constant commitment and duty of everyone at eni. In fact, Eni has adopted a 'zero tolerance' approach towards corruption, both public and private, which is forbidden without exception and we have an anti-corruption compliance program in line with international best practice, international conventions on the fight against corruption in addition to Legislative Decree 231, the US Foreign Corrupt Practices Act and the UK Bribery Act. The foundations of eni's anti-corruption compliance program are our Code of Ethics, eni's Model 231 and Anti-Corruption Management System Guideline published on eni's internet site at www.eni.com in the Corporate Governance section (The System of Governance Rules and Checks).

With reference to the second part of the question, by “retrocession” we mean, within the area of supply contract management, the



payment received by eni from its suppliers of part of the amount agreed upon, for example for volume discounts on the ordered goods or penalties.

The retrocession mechanisms, when provided for, are managed by multiple business units and not only by the competent supply function.

Specifically, said mechanisms are negotiated by the latter, which regulates them in individual contracts. As contractual conditions are verified, they are activated by operational units that manage the contract, which are procedurally responsible for verifying the applicability or otherwise of the penalties and any volume discounts provided for by contract, if necessary with the supply function and informing, in the case of total/partial applicability, the competent administrative function.

Collection/receipt of the amounts deriving from retrocessions by eni therefore involves the competent administrative function, which verifies the correctness of the invoices and/or credit notes received compared to contract requirements and amounts certified by the business unit that manages the contract.

37) I would like to know if kickbacks/bribes were paid to access emerging countries especially CHINA, Russia and India.

Answer: No.

38) I would like to know if illegal ("black") payments have been collected.

Answer: No

39) I would like to know whether there has been any insider trading.

Answer: eni, with reference to compliance and fraud risks mentioned in the above questions has in place an internal control system in line with international best practice, whose principles and control standards are contained in the Ethics Code, the Model 231, the control system for financial accountability, Market Abuse procedures and, lastly, in the Anti-Corruption Compliance Program approved by the Board of Directors on December 15, 2011. The latter, by updating previous business processes, contains the anti-corruption principles based on which eni's businesses must be carried out, specifically with reference to contacts both with customers and any suppliers and sub-contractors.

Consistently with the principles stated above, it is also eni's policy that all payments and operations must be accurately accounted for in the related company books and registers so that eni's books, registers and accounting closely detail and reflect acquisitions and transfers of goods and services with adequate details. Additionally, based on a top-



down and risk-based approach, eni has instituted and periodically monitors the checks aimed at providing reasonable guarantees about the credibility of the financial statements accountability and the drafting of the financial statements, in accordance with accounting principles and the company's internal and external rules and regulations, that is to say checks that reduce to a remote probability the risk that considerable errors or fraud are committed.

Lastly, addressing the theme of Market Abuse, the existing procedures in matters of Communication of Inside Information to the Market, keeping of the Register of People that have access to inside information and internal dealing have been consolidated into a single legal instrument approved by eni's Board of Directors on October 29, 2012, with the objective of rationalizing and making the company regulatory framework more efficient in order to prevent market abuse. This regulation requires, among other things, specific periods of throughout the year during which the members of the corporate bodies, top management and the people closely linked to them cannot perform operations on eni shares, shares in publicly traded companies controlled by eni or other financial instruments connected to those shares.

The Market Abuse procedure is published on the eni internet site (www.eni.com).

40) I would like to know whether there are managers and/or directors with interests in supplier companies. DO DIRECTORS OR MANAGERS DIRECTLY OR INDIRECTLY HOLD SHARES IN SUPPLIER COMPANIES?

Answer: There are no supplier companies which are related parties of eni due to possession of a significant shareholding by directors and managers of the company.

41) I would like to know the TOTAL DONATIONS OF THE GROUP AND FOR WHAT AND TO WHOM THEY WERE PAID?

Answer: In 2012 the total amount of the group for donations connected to initiatives that benefit the territory for social purposes was equal to approximately 3.4 M€.

We supported actions linked to the social needs of the communities within which we perform operational activities, favouring those for organizations that are weaker and less supported at a public and private level and giving priority to supporting projects over generic support and associations.

Following the earthquakes that affected the territories of Emilia Romagna and the province of Mantova in May 2012, we also paid out the following extraordinary contributions:



- Contribution of approximately 2 M€ in favour of the Luosi-Galilei education institute in Mirandola (Modena) for interventions to restore damaged structures, systems and seismic improvement works. The contribution was approved by the eni Board of Directors on September 20, 2012.
- Solidarity contribution paid out for the initiative promoted by Confindustria and the Governing Bodies of Ggil, Cisl and Uil in favour of the people and territories affected by the earthquake: the social partners have started, within the companies, a collection of voluntary contributions by individual workers through pay check deductions of one hour of work, inviting the companies to donate a 100% match of the workers' contributions; the maximum amount authorized was equal to 490 thousand euros, while the actual contribution amounted to 51 thousand euros. The contribution was authorized by the Chief Executive Officer, who announced it at the eni Board of Directors session on June 28, 2012;

Below are the details per type of intervention:

Tipologia di intervento	€/000
Sanità	56
Formazione-addestr. professionale	25
Istruzione-educazione	11
Ambiente	-
Cultura	16
Sviluppo infrastrutture	547
Interventi sociali	2.723
Totale	3.377

Translation

Type of intervention

Health

Professional training

Education

Environment

Culture

Infrastructure development

Social welfare



42) I would like to know if THERE ARE ANY JUDGES AMONG THE GROUP'S DIRECT AND INDIRECT CONSULTANTS, which judges sat on arbitration boards, how much they earned and what their names are.

Answer: No professional appointments are currently held by stipendiary or practicing magistrates.

43) I would like to know if there are any legal cases in progress with antitrust bodies.

Answer: Current relevant actions with antitrust Authorities are reported in the Notes to the financial statements of the 2012 Annual Financial Report, "Litigation" chapter (page 189)

44) I would like to know if THERE ARE ANY CRIMINAL CASES IN PROGRESS concerning members of the board of directors and/or board of statutory auditors.

Answer: With the exception of what is analytically reported in the financial statements report regarding the known judicial events, the company has no knowledge of criminal actions against members of its corporate bodies for activities carried out in their own interest.

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

Answer To date, Eni SpA has issued about. €15.5 bln in bonds: €9.25 bln as part of the EMTN programme, approx €3.3 bln through public institutions in Italy, \$US800 mln in US and about € 2.3 bln in Exchangeable Bonds (two bonds convertible into shares for Galp and Snam respectively).

These bonds have been issued using the main banks present in the various reference markets and in particular:

For bonds dedicated to institutional investors (EMTN,US, Exchangeable Bond):

1. Banca IMI, Bank of America, Barclays, BBVA, BNP Paribas, Credit Agricole, Citi, Deutsche Bank, Goldman Sachs, HSBC, ING, JP Morgan, Mediobanca, Mitsubishi, Morgan Stanley, MPS, Nomura, RBS, Santander, Societe Générale, UBS and Unicredit;

For retail bonds issued via public institutions in Italy:

2. Banca IMI and Unicredit as Offer Coordinators for both the retail issues in 2009 and 2011; BNP Paribas, Centrobanca and MPS as banks forming part of the Management Group for the retail bonds in



2009 (no management group was established for retail bonds in 2011); all the principal banks in Italy to place the offer..

46) I would like DETAILS OF THE COST OF SALES for each sector.

Answer: The 2012 cost of sales was equal to 100.0 billion €. The data is consolidated and thus it takes into account elimination of the intra-group entries. In relative terms, the sales cost before elimination of the infra-group entries is attributable 8% to the E&P sector, 28% to the overall G&P sector (excluding Snam and including foreign transport), 49% to the R&M sector, 5% to the Petrochemical sector and 8% to the E&C sector.

The trend for the 2012 compared to the 2011 sales cost shows a 20% increase reflecting the increased supply costs of gas, petrol and petrochemical loads correlated to the trend in the energy situation, euro depreciation against the dollar as well as increased upstream operating costs.



47) I would like information about

HOW MUCH THE FOLLOWING COSTS AMOUNT TO:

- PURCHASE AND SALE OF SHAREHOLDINGS.
- ENVIRONMENTAL RESTORATION/RECLAMATION
- What kinds of investments have been made in environmental protection and for what?

Answer: change of participation compared to the report under discussion and acquisition/transfer of financial statement shareholdings

In 2012 Eni performed investments in control and minority shareholdings for a total amount of €569 million after the €48 million cash acquired. To this amount we must add €2 million in acquired financial debt.

The control shareholdings acquired and the related acquisition investment were:

mIn €	Purchase price	- cash acquired	Investment	Acquired Financial debt
Nuon Belgium NV	209	(48)	161	2
Nuon Power Generation Walloon	4		4	
Company branches	13		13	
	226	(48)	178	2

In January 2012 Eni completed the acquisition of 100% of the share capital of companies Nuon Belgium NV (incorporated by Eni Gas & Power NV) that markets natural gas and electrical energy primarily to the residential and business sectors in Belgium and 100% of Nuon Power Generation Walloon NV (now Eni Power Generation NV) that owns land and licenses for the construction of electric power plant.

The minority shareholdings acquired, which include interventions on the share capital of the companies working to complete investment projects in the interests of the Group were:

mln €	Investment
Angola LNG Ltd	108
Gas Bridge 1 BV	66
Gas Bridge 2 BV	66
Novamont SpA	36
Other investments	115
	391

Disinvestments of control and minority shareholdings overall have amounted to €4.724 million after the €3 million in transferred cash. To this amount we must add €12.446 million in transferred financial debt.

The control shareholdings disinvested and the related proceeds have been:

mln €	Transfer price	Transferred cash	Proceeds from financial report
Snam Group	3.517	(1)	3.516
Other shareholdings and company branches	7	(2)	5
	3.524	(3)	3.521

On October 15, 2012, following the suspension conditions, which included Antitrust approval, we executed the transfer to the Cassa Depositi e Prestiti ("CDP") group of 30% minus one share of the voting capital stock of Snam SpA held by Eni. The transfer fulfilled Italy's Law 27/2012 on Liberalizations that established the separation of ownership between Snam and Eni and set up the complete exit of Eni from Snam's capital without providing for time limits for these purposes.

Other transfers related to minority shareholdings including any capital reimbursements were:

	<i>Proceeds</i>
mln €	
Galp	963
Interconnector UK Ltd	134
Other disinvestments	106
	1.203

The transfer of 5% of Galp Energia SGPS SA to Amorim Energia BV sanctioned the exit of Eni from the Para social agreement. The operation carried out on July 20, 2012 affected 41.5 million shares at the price of 14.25 euro per share for proceeds equal to €582 million. Furthermore, on November 27, 2012 we placed with institutional investors 33.2 million shares of Galp equal to 4% of the company's capital at the price of 11.48 euro per share with proceeds equal to €381 million.

In the first quarter of 2013 shareholding investments were:

Control shareholdings

	<i>Proceeds</i>
mln €	
Asa Trade SpA.	28
	28

Other shareholdings

	<i>Proceeds</i>
mln €	
Novamont SpA	41
Angola LNG Ltd	24
Other investments	20
	85



How much did environmental restoration/reclamation expenses amount to?

What kinds of investments have been made in environmental protection and for what?

Answer: In 2012 Eni spent approximately €200 million in environmental reclamations of which 63 million related to fiscal year costs for aquifer water specifically in refining, petrochemicals and Syndial, while the remaining part equal to about 140 million has affected the performance of planned environmental reclamation on site at Gela, Priolo, Assemini, Porto Marghera, Porto Torres, Sarroch and throughout the sales points, whose costs were earmarked at the time of approval of the related projects and as such entailed use of the environmental risk fund for an equal amount. Expenses for reclamations decreased in 2012 as compared to 2011. The decrease is attributable to delays in receiving preliminary permits from the Public Administration that have had a significant impact on Syndial's activities.

Environmentally related investments in 2012 amounted to 275 mln € and related to:

1) 118 mln euros for the e&p sector, specifically in Nigeria for the Idu flaring down project, in Kazakhstan for the construction of systems within the scope of project HSE Facilities and HSE Infrastructures of Agip Karachaganak, in Italy for spill prevention in enimed and in Congo for the flaring down project of M'Boundi Gas Development.

2) 106 mln euros for the r&m sector with interventions that have encompassed all business areas (refining, logistics and sales); specifically we wish to point out the investments related to the new claus system and covering of the coke park in the refinery of Gela, improvements of water treatment systems in all sales areas and at the refinery in Sannazzaro as well as the spill prevention investments at the refinery in Taranto.

3) 33 mln euros for the g&p sector and for power plants, specifically for air protection work and soil/aquifer reclamation at the plant in Brindisi and energy saving at the plants in Ravenna and Ferrera Erbognone.



Environmental investments (M€) 2012

E&P	117,6
G&P	33,2
R&M	105,8
Versalis	7,6
Syndial	10,9
Eni Group	275,1

48) I would like information about

- NON-MONETARY BENEFITS, BONUSES AND INCENTIVES AND HOW THEY ARE CALCULATED.
- HOW MUCH, ON AVERAGE, HAVE THE WAGES AND SALARIES OF MANAGERS, WHITE COLLAR AND BLUE COLLAR EMPLOYEES VARIED OVER THE LAST YEAR?
- I would like to know the RATIO BETWEEN THE AVERAGE COST OF MANAGERS AND NON-MANAGERS.
- I would like to know the NUMBER OF EMPLOYEES DIVIDED BY CATEGORY. HAS LEGAL ACTION BEEN TAKEN FOR BULLYING, INSTIGATION TO SUICIDE OR ACCIDENTS IN THE WORK PLACE AND what was the outcome? PERSONALLY I CANNOT ACCEPT THE DOGMA OF THE ABSOLUTE REDUCTION IN PERSONNEL
- How many employees have been made redundant prior to retirement and what was their average age.

Answer a): Non-monetary benefits primarily involve retirement and healthcare coverage benefits and the company car for mixed use. The value of the benefits, shown in Table 1 on p. 19 of the Remuneration Report is calculated in accordance with the tax regime criterion required by CONSOB and described on p. 18 of the Report.

The variable remuneration is aimed at promoting the achievement of annual objectives and increased business profitability over the long run. More specifically, the incentives comprise a short-term and a long-term component, whose characteristics are briefly described in the "Overview" of the Report and in more detail on p. 13 for the Chief Executive Officer and on pages 14-15 for Managers with Strategic Responsibility. With regard to the implementation of the 2012 incentives plan, pages 16 and 17 of the Report show the performance results connected to the incentives paid out.



Answer b): The average change in 2012 has been equal to:

Directors: + 2,3%

Managers: + 2,7%

Employees: + 2,4%

Labourers: + 1,8%.

Answer c) The ratio between the average cost of managers and non-managers is equal to 4,3.

Answer d) The breakdown by title of employees by title is shown in the following table.

	ITALY	ABROAD	TOTAL
Directors	963	511	1.474
Managers	7.582	5.617	13.199
Employees	13.811	24.686	38.497
Labourers	4.448	20.220	24.668
Total	26.804	51.034	77.838

There is an on-going grievance brought by an employee before the labour judge of Milan for alleged bullying; there are also 5 reimbursement claims brought by employees for injuries on the job; in two of these cases, at the time of the events, the systems were not owned by, or managed by, eni or its affiliates.

There are no legal disputes for instigation to suicide of employees.

Answer e): the number of personnel laid off is equal to 140 units with a median age of 56.6 years.

49) I would like to know whether works of art have been purchased, from whom and for what amount?

Answer no works of art have been purchased

50) I would like to know: in which sectors have costs been reduced the most, with the exception of your salaries which are in continual growth.



Answer: Since 2006 Eni has pursued a program of efficiency that has allowed us to provide benefits for a total of 3,7 billion euros, in the period from 2006 to 2012.

In 2012 we achieved savings of 0.6 billion euros for both business activities (mainly e&p, r&m and petrochemicals) and business support services.

More specifically, we continued working on supply optimization initiatives, technological innovation applications, and energy savings, rationalization of the sites /productive processes and sales.

51) I would like information about WHAT CONTROLLED COMPANIES (FOR THE INTENTS AND PURPOSES OF THE CIVIL CODE) THAT ARE NOT INDICATED IN THE CONSOLIDATED FINANCIAL STATEMENTS?

Answer: Eni does not own subsidiaries not indicated in the financial statements. The list of eni subsidiaries is included in the attachments of the consolidated financial statements from p. 348 to p. 385

52) I would like information about. WHO SUPPLIES THE GROUP WITH GAS AND WHAT IS THE AVERAGE PRICE?

Answer: Eni purchases natural gas through long term contracts and, for reasons of portfolio diversification, maintains business relations with the main national companies..

In 2012, as shown on page 43 of the Financial Statements, more than 85% of the purchases of natural gas abroad related to six historical suppliers. In particular 25% related to supplies from Russia(Gazprom), 15.3% from Norway (Statoil), 15.1% from Holland (Gasterra), 18.3% from Algeria (Sonatrach), 8.3% from Libya (NOC) and 3.8% from Qatar (Rasgas).

The average purchase price, in particular at the moment where we are involved in contractual renegotiations with most of our suppliers, is sensitive data, publication of which would damage the company's business interests.

53) I would like to know how much was paid for the consultancy work to companies headed by Mr Bragiotti and Messrs Guido Rossi and Berger (lawyers).

Answer In 2012 no fees were paid to the persons indicated for services connected with financial activities



54) I would like to know, what is the Italian percentage share in R&D investments?

Answer: Of the total R&D expenditure summarized in the 2012 Financial Statements (211 mln €), the percentage borne by foreign eni companies is equal to 25 mln € (12%), for which expenditure for Italian eni divisions/companies amounts to 88%, that is 186 mln €. Of this, approximately 15 mln € is dedicated to funding R&D activities at Universities and Research Centres in Italy (over a total of 27 mln € worldwide).

55) I WOULD LIKE TO KNOW WHAT THE ACTUAL MARGIN IS FROM 1 TO 5% OF THE ALLOWANCE RELATING TO ARTICLE 2622 OF THE ITALIAN CIVIL CODE

Answer: For fiscal year 2012:

- with reference to the separate financial statements of eni spa the excess reported for economic results before taxes is equal to 492 million euros, and for the net assets it is equal to 406 million euros;
- with reference to the separate financial statements of eni spa the excess reported for economic results before taxes is equal to 1.047 million euros, and for the net assets it is equal to 592 million euros;

56) I WOULD LIKE TO KNOW HOW MUCH REVENUE STAMPS COST

Answer: In 2012 the cost was about € 8 million

57) I would like information on the traceability of toxic waste.

In Italy, traceability of special waste is ensured by the paper system of pick-up/delivery registers and waste identification forms (articles 190 and 193 of Italian Legislative Decree 152/2006); Next October a new electronic system will be launched for the traceability of waste (SISTRI). Very briefly:

- Current regulations require that noting of special waste on the pick-up/delivery register must be done within 10 days from production.

-Transport of special waste must be accompanied by the form, a document issued in four copies; the top copy is kept by the producer, while the other three travel with the waste; the second and third copy are retained by the transporter and the recipient, while the fourth copy is sent back to the producer to certify the completed delivery.

The contractors involved in waste management undergo a rigorous qualification process during which we verify compliance with



regulations and the contractor's technical capabilities. Whenever the recipient of the waste is not a final disposal facility but rather an intermediate facility (e.g. storage centre) Eni requires evidence of assignment of the waste to an authorized final disposal facility.

With regard to our practices abroad, Eni's e&p division has a set standard for waste management in line with the most advanced O&G industry models. Ensuring compliance with applicable local regulations, our e&p standard requires Eni subsidiaries to guarantee traceability of waste; when this is not required by regulations, Eni subsidiaries are required to issue a waste manifest for shipments of waste that substantially mirrors the information listed on the form. Furthermore, the subsidiaries are required to register the waste they produce and its destination, under Eni's reporting regulations.

58) Detail by user of costs for company helicopters and aircraft. How many helicopters are there, what make are they, who are they used by and how much do they cost per hour?

Answer: Eni S.p.A., through its company Servizi Aerei S.p.A., owns four aircraft produced by Dassault Aviation:

- Falcon 2000 I-SNAW (year of construction 1995)
- Falcon 2000 I-SEAE (year of construction 2004)
- Falcon 900EX Easy I-SEAS (year of construction 2008)
- Falcon 900EX Easy I-SEAR (year of construction 2007)

These aircraft are solely used for operational needs of companies belonging to the eni group and are restricted to routes which are not adequately served by airlines (e.g. Hassi Messaoud, Tripoli, Maputo, ... and in the future Basra) or for shuttle services between the main eni offices (Rome-Milan-London).

In addition, above all in relation to determinate foreign destinations, use of a private fleet allows higher safety levels to be guaranteed and is consistent with the importance of the destinations served.

With regard to hourly cost, depending on the route, this is in line with alternative airlines (where available) but the possibility of drastically reducing transfer times and the increased safety ensured by the flights makes the hourly cost more than competitive compared to what is on offer on the market.

Eni does not own any helicopters.

59) How much do the overdue debts amount to?



Answer: From the comment at point 9 – Sales credits and other credits on pages 142-3 in the notes of the consolidated financial statements report are as follows:

- the credits written down net of the allowance for doubtful accounts are equal to 1.461 million euros (1.257 sales; 204 other credits); they amounted to 1.198 million as of December 31, 2010 (977 sales; 221 other credits);
- the allowance for doubtful accounts is equal to 1.636 million euros, 1.056 reported for sales credits, 6 for financial credits, 574 for other credits. As of December 31, 2010 it was equal to 1.651 million euros, 1.067 reported for sales credits, 6 for financial credits, 578 for other credits.

Furthermore, the assets include overdue and not written down credits in the amount of 2.776 million euros, of which 751 million euros have been overdue for longer than 12 months; said credits mainly involve relations with public administrations and other highly creditworthy parties for petrol products supplies, natural gas and petrochemical products.

Additional information is reported in note 9 to the Consolidated Financial Statements “Commercial credits and other credits” on pages 142-3.

In the financial statements for the fiscal year, the amount of the overdue debts net of the allowance for doubtful accounts is equal to 1.097 million euros.

Furthermore, assets include expired and not written down credits in the amount of 692 million euros, of which 86 million euros have been expired for longer than 12 months.

Additional information is reported in note no. 8 of the Consolidated Financial Statements “Commercial credits and other credits” on page 277-8

60) HAVE CONTRIBUTIONS BEEN MADE TO TRADE UNIONS AND/OR TRADE UNIONISTS AND IF SO, FOR HOW MUCH?

Answer: No contributions have been made to trade unions or trade unionists.



61) Is there an advance on the sale of loans/transfer of debts % cost and how much does it cost?

Answer: "As at 31 December 2012 there are pro-soluto transfer operations in course with 2013 deadlines of €2,054 million, of which €1,709 million is not notifiable (€1,779 million not notifiable in the 2011 financial year with expiry 2011). The transfers mainly relate to trade receivables for Refining & Marketing (€1,225 million), Gas & Power (€754 million) and Chimica (€75 million). Based on contractual provisions for non notifiable contracts, Eni collects the receipts for the debts transferred and, within the limits of these, transfers the sums received to the factoring company.

In addition, pro-soluto transfer operations have been put in place for non notifiable trade receivables for the Engineering & Construction sector with 2013 expiry through the companies in the Gruppo Serfactoring SpA for €149 million (€188 million in 2011 with expiry in 2012).

The costs linked to factoring operations in 2012 were equal to €25 million. With regard to the financial component the cost is aligned with the short term indebtedness of Eni. As for factoring commission rates, these vary between 0.06% and 0.17% based on different types of credit transferred."

62) Is there a person responsible for proxy voting and how much does it cost?

Answer: The Shareholders' Representative designated by the Company, under Article 135-undecies TUF, is Dario Trevisan. The cost is €5.000, plus VAT and CPA.

63) Who is part of the Supervisory Body and how much does it cost the company?

Answer Eni's Supervisory Body, which also performs the function of Guarantor of the Code of Ethics, is composed of five members, two of which are external (including the Chairman) and three internal to Eni (Eni Director of Legal Affairs, Director of Internal Audit and Director of Human Resources and Organization) The Supervisory Body, in accordance with the requirements of Eni's Model 213, is guaranteed the necessary financial resources to carry out its activities, with the right to make, amend and/or terminate professional appointments involving third parties. To this end, based on a forecast of costs drawn up by the Body, a budget for its activities is drawn up. The costs of the



Supervisory Body also take account of the fees of the various members.

64) How much is the debt with INPS and the tax authorities (AGENZIA DELLE ENTRATE)?

ANSWER: As of December 31, 2012 the debt of eni spa for income tax amounted to 81 million euros and it concerns the balance of the additional Italian Ires law no. 7 dated 2009. The debt due to social security agencies amounts to 67 million euros of which 58 million is due to INPS.

65) Is tax consolidation performed, what is the total amount and for which rates?

ANSWER: For 2012 eni spa and other 26 companies of the group residing in Italy have adopted the national consolidated tax regime. This regime concerns the Income Tax of Companies in the 27.5% tax bracket.

66) How much is last year's net interest margin, including the positive margin of profitability and the negative margin of debt?

ANSWER: In 2012 the interest margin calculated on the average daily balance of liquid and equivalent availability was 1%; the interest margin on securities and non-instrumental financial credits was 4%. The average cost of short-term debt was 1.5%; the average cost of long-term financing in euros was 3.6% and 5.3% for financing in dollars.



Questions submitted by Shareholder **D&C Governance Srl** (holder of 1 share)

1. Has the possibility of using financial instruments to raise capital pursuant to Art. 2346, paragraph 6, been taken into account?

Currently the statute does not provide for the possibility of issuing the equity instruments referred to in the mentioned law.

2. How many proxy statements have been sent to the Designated Representative?

The answer will be provided at the meeting.

3. What is the cost for the Designated Representative?

The cost amounts to 5,000 Euro, plus VAT and CPA (Lawyers Social Security Fund).

4. Does the company have any procedures for the management and processing of inside information and for the dissemination of statements and information to the public?

The company has, for many years, had procedures for the management and processing of inside information and for the dissemination of statements and information to the public. Recently, on 29 October 2012, the Board of Directors of Eni SpA, on the advice of the Audit and Risk Committee, adopted a new internal regulatory tool in this regard, consolidating the three regulations previously in force. The regulations, which are available on the Company's website (www.eni.com) in the Governance section, define the principles for the internal management and external communication of documents and information concerning Eni and, in particular, inside information, as recommended by the Corporate Governance Code for listed companies which Eni supports. These regulations also govern the establishment, keeping and updating of a register of persons who have access to inside information and identifies the relevant persons and the rules of conduct for the purposes of "internal dealing" regulations.

5. Does the Company have a reporting procedure for significant transactions carried out by subsidiaries?



The Board of Directors of Eni SpA, by its resolution of 6 May 2011, has reserved the power to examine and approve, for Eni and for its subsidiaries, transactions with a significant strategic, economic and financial impact, defined by the same resolution in accordance with the criteria contained therein. The Chief Executive Officer reports to the Board and to the Board of Statutory Auditors on the results of transactions as required by law, the Articles of Association and the aforementioned resolution. The resolution is published on the Company's website (www.eni.com) in the Governance section. In addition Subsidiaries feed the reporting information flow for the preparation of forecast and actual data.

6. When were the procedures for the management and processing of inside information and for the dissemination of statements and information to the public and reporting procedures for significant transactions carried out by subsidiaries last tested for suitability?

Eni's regulatory system includes an annual audit on the suitability in terms of design of the regulations adopted, without prejudice to the more general audit on suitability delegated to the different company bodies and structures. As indicated in the answer to question no. 4, the internal regulation on the management and processing of inside information and the dissemination of statements and information to the public was last updated on 29 October. As for transactions with a significant strategic, economic, equity and financial impact made by the subsidiaries to Eni, the assessment of the adequacy of the Board of Director's resolution of 6 May 6 2011, cited in the answer to question no. 5, is carried out by the Board.

7. How many shareholders have submitted questions prior to the meeting?

Four shareholders have submitted questions prior to the meeting; Eni's answers to these questions have been published on the website www.eni.com before the shareholders' meeting.

8. Has the company provided answers before the meeting? If not, why?

Yes

9. With reference to the information contained on the website, how is the chain of responsibility up to the Board of Directors for the information contained in the site ensured (pursuant to Article 125-quater of the Consolidated Finance Act)?

With reference to the information contained on the website pursuant to art. 125-quater of the Consolidated Finance Act, the documents



approved by the Board of Directors are transmitted by the company's secretarial and governance functions to the functions responsible for external web communications, to be made available to the public on the company's website in accordance with the disclosure requirements provided for by law. Moreover, the company's secretarial and governance functions are responsible for the preparation and updating of the forms and information related to the exercise of the rights of shareholders during general meetings and the outcome thereof.

10. What are the levels of certification of correctness for the information on the site?

If the External Communications function, on the basis of communication requests from the business areas, considers digital communication to be the most appropriate form of external communication, it agrees this proposal with the requesting function and performs all the activities required for its implementation, including updating and maintenance of the content and of the channel used.

The definition of the content to be published, in collaboration with the requesting function, and the approval process follow the instructions described in the previous section.

The business areas and/or subsidiaries of eni cannot directly implement digital communications.

When implementing the communication, the external communication function, supported by the legal function, if deemed necessary, ensures compliance with the regulations concerning the protection of moral and patrimonial rights of the author, with particular reference to the purchase, use, storage, preservation and distribution of texts, music, drawings, images, photographs and in any case any material protected by copyright.

If a communication requires the acquisition, use, distribution or duplication of works, the external communication function involves the relevant legal function responsible for intellectual property compliance for authorization to use the works.

11. Are press releases approved by the Board of Directors? Who is responsible for their content?

The External Communications function, which is responsible for relations with the media, prepares and agrees the contents of the press releases with the relevant business area. Then it submits the proposal for the approval of the Head of the Business area and the Head of the function reporting directly to the CEO of Eni SpA on the basis of organizational responsibilities.



The communication proposal, with the related disclosure/publication method, is then shared with the Head of the External Communications function and the Head of the International Relations and communication function and sent to the CEO of Eni SpA for final approval before its dissemination.

The External Communications function responsible for relations with the media, in addition to the above, informs the corporate affairs and governance function and the investor relations function which checks whether the content of the communication falls within the scope of price-sensitive information and/or if it is necessary to transmit the communication in advance to bodies or authorities (e.g. Consob) in compliance with current laws or regulations. Within this framework, the reliability and proper dissemination of price sensitive information are guaranteed in compliance with the rules on the confidentiality of price sensitive information and the related regulations, including internal regulations. Press releases relating to matters for which decisions are reserved for the Board of Directors require the approval of the Board itself.

12. What resources are provided by the Company to the Investor relations officer for the management of relations with shareholders in addition to email / fax / telephone?

As required by the Corporate Governance Code, relationships with institutional investors and financial analysts are handled by the Head of the Investor Relations Unit; relations with individual shareholders are handled by the Head of the Corporate Secretariat.

The unit has several qualified resources at its offices in San Donato Milanese, as well as a resource based in London to ensure the effectiveness of the relationship with financial analysts that cover the eni stock.

The Investor Relations function contacts are published on the website at the following link:

http://www.eni.com/it_IT/investor-relations/ir-mail/mail.shtml

Information on periodical reports, the four year strategic plan, relevant events and operations is provided by press releases, meetings and conference calls with institutional investors, financial analysts and the press, and is also promptly disseminated to the public by publication on the website.

In particular, the top management presentations to the financial markets relating to quarterly, annual results, and the four-year strategy, are disseminated directly on the Company's website, thus offering retail shareholders the opportunity to attend the most significant events for the market in real time.



The recording of these events, press releases and related presentations and transcripts are available permanently on the website. The "Eni in the Stock Market" pages in the Investor Relations section of the Eni website are constantly updated with information regarding dividends, the stock price, share performance of similar companies and the main stock exchange indices.

For more details see the chapter "Relationship with shareholders and the market," on page 57 of the Report on Corporate Governance and Ownership Structure, 2012, available on the website in the Corporate Governance and Documentation section.

13. Has the Company ever considered supporting the creation of a shareholders' club (for non-employees) aimed at sharing information with and between retail shareholders?

The Company has long been committed to promoting participation, information and the exercise of retail shareholders' rights, especially with reference to the Shareholders' Meeting. For this purpose, the website sections dedicated to communication with shareholders have been redesigned to allow clear, complete and direct communication. Among the initiatives dedicated to them, on the site there is a Guide for Shareholders and the presentation of an interactive, simple and concise animated film. Eni is evaluating the implementation of further initiatives to encourage shareholder involvement in company affairs, as well as the technical feasibility of these in the light of current legislation.

14. What mechanisms exist in the corporate structure to support gender balance and equal opportunities for access to management roles - in addition to compliance with any statutory provisions/provisions in the Articles of Association regarding the composition of administrative and supervisory bodies?

Eni's "Our People" policy and the corporate procedures relating to processes for the management and development of human resources support the culture of pluralism, as an essential feature of eni's business, and promote the principle of equal opportunities through the promotion and development of resources based on their merits, using instruments for the detection of the results, behaviour and growth potential of resources, in order to guide their development according to the needs expressed by the company's strategic plans and organizational structures.

In line with these principles, Eni has made significant changes to achieve gender balance in all positions and at all levels of responsibility, with an overall increase in the number of women of 6



percentage points over the last 10 years, which corresponds to an increase in the presence of the female population from 17% in 2003 to 23% in 2012. These data are the result of a specific and constant action on the hiring process, which saw an increase by 5 percentage points in the last 2 years (the recruitment of women increased from 23% to 28%).

The percentage of women in the population of managers and supervisors is 16% and 27% respectively, with a steadily growing trend over the past two years within the stable overall picture of the managerial force.

Another important point is eni's goal with respect to the inclusion of women in corporate bodies, which goes beyond the requirement of the Italian legislation on "female quotas" regarding the appointment of members of the Boards of Directors and Statutory Auditors of subsidiaries, as the company moved its implementation forward to 2012 and also took forward the target of one third of female presence for companies under the Italian law (the rule requires 1/3 of women only at the second renewal of the corporate body).

Finally, even for foreign subsidiaries and newly established companies, eni has set the objective of increasing female presence to one fifth of the total, in the absence of specific local conditions or regulatory constraints.

15. What is the budget assigned to the internal control committee and to the internal auditor for the performance of their duties?

For 2013, the budget for external costs assigned to the Internal Audit department and the control and risk committee is in line with that of previous years.

16. Was the latest update of the Organizational Model pursuant to Italian Legislative Decree 231/2001 entrusted to an external consultant?

The 231 Team, set up by the CEO with circular letter of 14 November 2011, consisting of internal professional staff with specific expertise and competence with regard to the prevention of environmental crimes, was supported by the consultants PWC for the risk assessment activities. The Organizational Model of eni was updated with regard to Environmental crime. On 13 December 2012, the CEO formed a new Team 231 in order to update the eni Model for the crimes introduced in 2012 (Corruption between private parties, Illegal Labour and Lanzarote Convention).



17. Why on earth did the Company decide to assign the functions of the Supervisory Body to the Internal Audit Committee?

This is not true. The functions of the Supervisory Body are assigned to a Body specifically responsible.

18. Has the Board of Directors appointed a Supervisory Body?

Yes, during the meeting of 19 May 2011, the Board of Directors of eni appointed Mr. Angelo Casò, (dott.) an external member who acts as Chairman of the Supervisory Body, confirming the role previously held by him in the period from 30 June 2008 until 19 May 2011, and Mr. Tiziano Onesti (dott.). The Regulation was approved unanimously by the Supervisory Body of Eni S.p.A. by decision of 16 October 2007. With service order of 10 April 2012 no. 619, the composition of the Supervisory Body has been updated as a result of a change in the role of the Executive Vice President of Human Resources and Organization. Today the composition of the Body is as follows: Angelo Casò (external member with Chairman function), Tiziano Onesti (external member), Massimo Mantovani (Senior Executive Vice President of Legal Affairs of eni), Marco Petracchini (Senior Executive Vice President of Internal Audit of eni) and Fabrizio Barbieri (Executive Vice President of Human Resources and Organization of eni).

19. What are the highlights of the work done by the Supervisory Body during 2012?

The Body reports every six months to corporate top management and prepares a report that contains an update on the main activities carried out during the period of reference.

In particular, during 2012:

Monitoring continued of the implementation status of the Model 231 at the subsidiaries.

Model 231 updating was started with reference to the new predicate crime referred to in Article 25 duodecies entitled "Employment of illegally staying third-country nationals," as well as the crimes of (i) corruption between private parties, referred to in paragraph 3 of the amended article 2635 of the Civil Code and (ii) inducements to give or promise undue advantage referred to in the new Article 319 quarter of the penal code.

The new Supervisory Body MSG has been approved that establishes a set of rules regarding the minimal composition of supervisory bodies of the subsidiaries.

The Supervisory Body has been an active part of the more general supervision of the internal audit system. The Supervisory Body has



closely followed the judicial proceedings subject to disclosure by the Judicial Events Presidium Team, with a particular focus on the proceedings/investigations that fall within the scope of the Legislative Decree no. 231 of 8 June 2001. The Supervisory Body is involved in and has monitored and evaluated the judicial events which have affected the subsidiary Saipem, albeit in full compliance with the high degree of organizational and managerial autonomy which has always characterized relations with the subsidiaries and, in particular, listed subsidiaries and/or those subject to unbundling.

The Supervisory Body continues to monitor the procedures and red flags relevant to the internal anti-corruption regulations and, more generally, the business processes governed by the Anti-Corruption MSG and the regulatory tools connected thereto, also for the purpose of verification of their constant alignment with international best practices.

Audit activities continued in accordance with the programme plans, denoting, however, a general improvement of the internal audit system. In the last meeting of the first half of 2012, the Supervisory Board also approved, within the scope of its responsibilities, the proposed Audit Plan for 2013.

20. How many transactions with related parties were not subjected to the required procedures for Transactions of Lesser and Greater Significance under the exclusion limits established by Consob regulations? What was the subject of the transaction and the related party?

The procedures relating to transactions involving the interests of Directors and Statutory Auditors and transactions with related parties, as defined in accordance with Consob regulations, provide that the following transactions are excluded from the procedures: (i) transactions carried out with or between subsidiaries, including those carried out jointly, and with associated companies, when there are no significant interests of other related parties in the subsidiaries or associated companies; (ii) ordinary transactions concluded at equivalent or standard market conditions and (iii) transactions involving small amounts.

Related parties transactions occur in the normal course of operations and are generally regulated at market conditions. The notes to the financial statements (pages 210 et seq of the consolidated financial statements and pages 325 et seq of eni spa's budget) show the transactions with eni's related parties, highlighting subsidiaries, jointly controlled entities and associated counterparties.



21. How many requests for information from Consob under Article 115 of Legislative Decree 58/1998 has the Company received during the year? What was the subject of each request?

The company has not received any requests for information from Consob under art. 115 of Legislative Decree 58/1998 in 2012.



Questions submitted by Shareholder **Carlo Fabris** (holder of 5 share)

1. How much does the service for the collection of proxies cost?

The Shareholders' Representative designated by the Company, under Article 135-undecies of the Consolidated Finance Act, is lawyer Dario Trevisan. The cost is equal to 5,000 Euro, plus VAT and CPA.

2. How much does the management service for the Shareholders' Book and Shareholders' Meeting cost?

The Company does not incur costs for any external services since the shareholders' register is maintained by the Company's own employees. For the costs of the Shareholders' Meeting see the specific response.

3. What are the direct and indirect costs of the Shareholders' Meeting?

The average cost of the meeting is about 250,000 euros.

4. How much does the Auditing company charge for signing tax returns?

The auditing company does not receive a specific amount for signing tax returns. That activity is part of the auditing agreement.

5. How much does the supervision fee paid to Consob by the Audit Company amount to?

The supervision fee, paid to the auditing company and then paid to Consob for activities carried out on the eni spa financial statements for 2012, amounts to 168,627.83 euros (8.40% of all fees paid to the auditing company in 2012 for external auditing services – Consob resolution no. 18427 of 21 December 2012).

6. Who prepared the amendments to the Articles of Association that were proposed and approved last year? Were external consultants appointed and if so, who were they and how much did they cost?

The proposed amendments to the Articles of Association, approved during the Shareholders' Meeting last year, were approved by the Board of Eni on the basis of analyses carried out by the relevant internal departments. The Company did not use any external consultants.



7. Minimum, maximum and average debt both as parent company and group.

in millions of euro

Millions of euro	Eni Group	Parent Company
Minimum	15,511	8,824
Maximum	31,024	22,269
Average	26,168	20,807

Eni Group

Net borrowing reached its minimum value at 31 December 2012 amounting to 15,511 million euro.

Net borrowing reached its maximum value at 30 September 2012 amounting to 31,024 million euro. That amount included 12,448 million euro for the Snam Group. Net of that, borrowing amounted to 18,576 million euro.

Average net borrowing for the period was about 26 billion euro. That amount includes Snam deconsolidation at 1 October 2012, as part of the transaction with the Loans and Deposits Fund.

Parent Company

Net borrowing reached its minimum value at 31 December 2012 amounting to 8,824 million euro.

Net borrowing reached its maximum value at 29 February 2012 amounting to 22,269 million euro.

Average net borrowing for the period amounted to about 20.8 billion euro.

8. An update on the situation regarding criminal, civil and administrative litigation, etc. Last year this appeared starting from page 185 of the financial statements while this year it starts on page 189. Please tell us how much these litigation procedures have cost the Company, both as parent company and group in the last five years, broken down by payments in the event of conviction, the cost of out of court settlements and legal costs and both as parent company and group. Did we, by any chance, win any cases?

Costs sustained for legal advice (and for out-of-court matters) are monitored continuously by internal procedures. These pursue



efficiency. Based on analyses carried out, also submitted to the company's supervisory bodies, they have shown a clear, significant downwards trend over the last 5 years.

Costs sustained by the Eni Group and the parent company for sentences and settlements over the last 5 years can be found in the statement below:

in millions of euro

		Total				
		2012	2011	2010	2009	2008
Litigation payments - consolidated	759	247	123	297	62	30
balance sheet	254	153	71	11	16	3
Litigation payments - separate balance sheet						

in millions of euro

	Totale	2012	2011	2010	2009	2008
<i>Uses for litigation - consolidated financial statements</i>	638	173	81	310	39	35
<i>Uses for litigation -separate financial statements</i>	71	26	23	8	7	7

9. Could you please give us some information regarding the judicial investigations into our CEO? Is there any reason why there was no mention of these in the Report?

The financial statements report, on p. 189 in PARAGRAPH FOUR, briefly reports what the company knows in regards to any on-going investigations of the Chief Executive Officer of eni s.p.a. as an individual. Furthermore, let us recall that the investigation actions carried out by the public prosecutor and by judicial police are covered by confidentiality, unless the magistrate formally provides for an exception.

10. When will Syndial (ex Enichem) cease to make losses and stop forcing minority shareholders to contribute to cover the losses? I would like an update of the situation and details on how it is expected to develop. I am particularly interested in this point since I am the largest shareholder after ENI. In fact no later than 28 May next, in order not to reduce/dilute my



stake, I will have to subscribe the increase in capital needed to deal with the losses. I am asking this since I was unable to attend the meeting of 10 April, when the budget was approved (disastrous) and the decision to make good the losses with an increase in capital was decided upon. Would it not be more just and morally acceptable for the losses to be paid entirely by ENI since they are the result of mismanagement by the directors appointed by ENI and not borne by the minority shareholders as well? How much do the losses made good amount to as of today?

In January 2002, "strategic" Enichem SpA activities were entrusted to the company Polimeri Europa SpA (now Versalis SpA). Since then the mission of Enichem/Syndial has been to rationalize remaining activities, manage environmental problems and manage disposal of sites. As this is a long, expensive process, with a particularly complex authorization process, the company cannot know when these activities will end. Thus results foreseen for the future are still expected to be negative, despite management efforts to make the company more efficient.

11. An update of the situation regarding tax disputes, again at both parent company and group level. What is the defined fiscal year?

The main tax disputes are described in the Notes to the financial statements - note 5 - and concern eni spa having omitted payment of ICI (municipal tax on property) for some oil platforms located in the territorial waters of the Adriatic Sea and, abroad, eni Angola production BV and Lasmo Sanga Sanga Limited for income taxes.

For eni spa and resident consolidated companies, 2007 is the last tax period that can no longer be assessed.

12. I would like to know if any directors are also employees of the Company or subsidiaries and if so, which ones.

Mr. Scaroni is the only director to be employed by eni, as a manager, as the Company's Chief Operating Officer.

13. How much does the whole Board of Directors cost (including reimbursements of expenses, bonuses, incentives, etc.)?

Total eni Board costs for 2012 amounted to 13.2 million euro, including emoluments and all other salary, pension and social security amounts paid by eni as indicated on page 202 of the 2012 Annual Report.

14. Please provide a detailed breakdown of the bonuses and incentive plans shown in the table on page 79 of the remuneration report? (There is a short explanation below the table but I did not fully understand it). Does it not seem immoral that a person can receive almost € 6.4 million in one year? How many years would the man on the street, even if an exceptional worker, have to work to earn a similar amount, also considering that there are millions of families struggling to make ends meet?

The “bonuses and other incentives” column in Table 1 of the 2013 Remuneration Report includes the sum of bonuses paid in 2012, implementing the annual or long term incentives plan payable following the audit/approval of relative performance results. A detailed description of eni incentive plans can be found in the chapter “Guidelines to 2013 remuneration policies” of Section I. Final cash balance details of plans payable and relative amounts paid in 2012 are described in the chapter “Implementation of 2012 remuneration Policies” of Section II.

About 80% of amounts paid to the CEO in 2012 reflect the company performance that short and long term incentives are linked to. In particular, the long term 2009 incentives (normally assigned to all top management, in eni and in other listed companies) became payable in 2012. They were achieved successfully in 2011 and paid in 2012 (as is shown on page 17 of the 2013 Remuneration Report). Remuneration established for the CEO, 1,430,000 euro, has not changed since 2005 and the overall remuneration package was lower than the averages found for similar positions in the main international oil companies and in the main listed European companies comparable to eni in terms of capitalization.

15. Are any directors also directors of other companies within the Group?

No

16. Have insurance policies in favour of directors been taken out? Has a severance payment or retirement allowance at the end of office been decided upon?

Insurance cover has been taken out for the Chairman, the CEO and the General Manager, including coverage for invalidity and death.

No severance payment or retirement allowances were decided on during 2012.



17. Given that at the end of 2011 there were as many as 4,092,762 treasury shares and that in July 2012 371,173,546 treasury shares were cancelled for a value of € 6,522,134,003.13 (carrying value), the question is whether, despite the announcement that the share buyback programme (...would take effect) only after the launch of the Strategic Plan 2013-2016, expected in the first quarter of 2013, treasury shares were purchased and/or sold after 16 July 2012, including through subsidiaries. In any case information is requested on the current situation re treasury shares held by the company and/or its subsidiaries, the carrying value and who has delegated powers to make transactions on the treasury shares.

As of December 31, 2011 the company's own shares in portfolio amounted to 382.654.833 for an overall book value €6.753 million (average carrying value equal to € 17,65). The Ordinary and Extraordinary Shareholders' Meeting on July 16, 2012 deliberated the cancellation of 371.173.546 of the company's own shares, keeping the share capital unchanged and proceeding to reducing the "Reserves for share buy-backs" by the amount of €6.522.134.003,13, equal to the book value of the cancelled shares.

On May 3, 2013 the number of the company's own shares in portfolio amounted to 11.388.287. The book price of each share is €17,65.

From July 16, 2012 to May 3, 2013 there were no share buy-backs. During the same time period, 1.000 shares were sold for stock option.

In regards to the deliberation of the "new share buy-back plan", the Ordinary Shareholders' Meeting held on July 16, 2012 has authorized the Board of Directors to purchase, pursuant to article 2357, second comma of the Italian Civil Code, on the MTA – in one or more sessions and, at any rate, within 18 months from the date of deliberation – up to a maximum number of 363.000.000 of Eni's ordinary shares for a consideration of no less than €1,102 and not to exceed the official closing price of each share recorded on the Italian Stock Exchange the previous day increased by 5% and, at any rate, up to the total amount of €6 billions.

The Chief Executive Officer was also given broader power to perform the meeting's resolution.



Questions submitted by Shareholder

Raul Fernando Rossetti (holder of 800 shares)

1. Dear Sirs, the ENI S.p.A. Shareholders' Meeting of 10 May 2013 was convened by means of a notice published on the company website. Moreover, a summarized copy of the meeting notice was published in the newspaper. I have not however found the whole text of the meeting notice in the regulated information published on the Borsa Italiana S.p.A. website. Article 84(2) of CONSOB Regulation No 11971/1999 provides that "the share issuers publish the notice of the Shareholders' Meeting with the content called for by Article 125-bis of the Consolidated Act in the manner indicated in Articles 65-quinquies, 65-sexies and 65-septies". I would like to know what interpretation is given to the CONSOB regulation cited above.

Reply: The Shareholders' Meeting notice was published in compliance with the informational obligations provided for by the legislation in force and in particular by the Issuers Regulations. The document was published in full on 03 April 2013 on the Eni website and a summarized copy was published in the newspapers "Il Sole 24 Ore" and "The Financial Times". The copy of the meeting notice was moreover distributed through the Sdir-Nis system, which is used by the company in order to disseminate Regulated Information. With regards to the obligation to file the documents with Borsa Italiana S.p.A., pending the initiation of the authorized storage mechanism, the notice, according to that provided for by Borsa Italiana, is considered filed upon its publication on the Eni website and the dissemination through the Sdir-Nis system of the summarized copy which indicates the website where the full version of the notice is available.