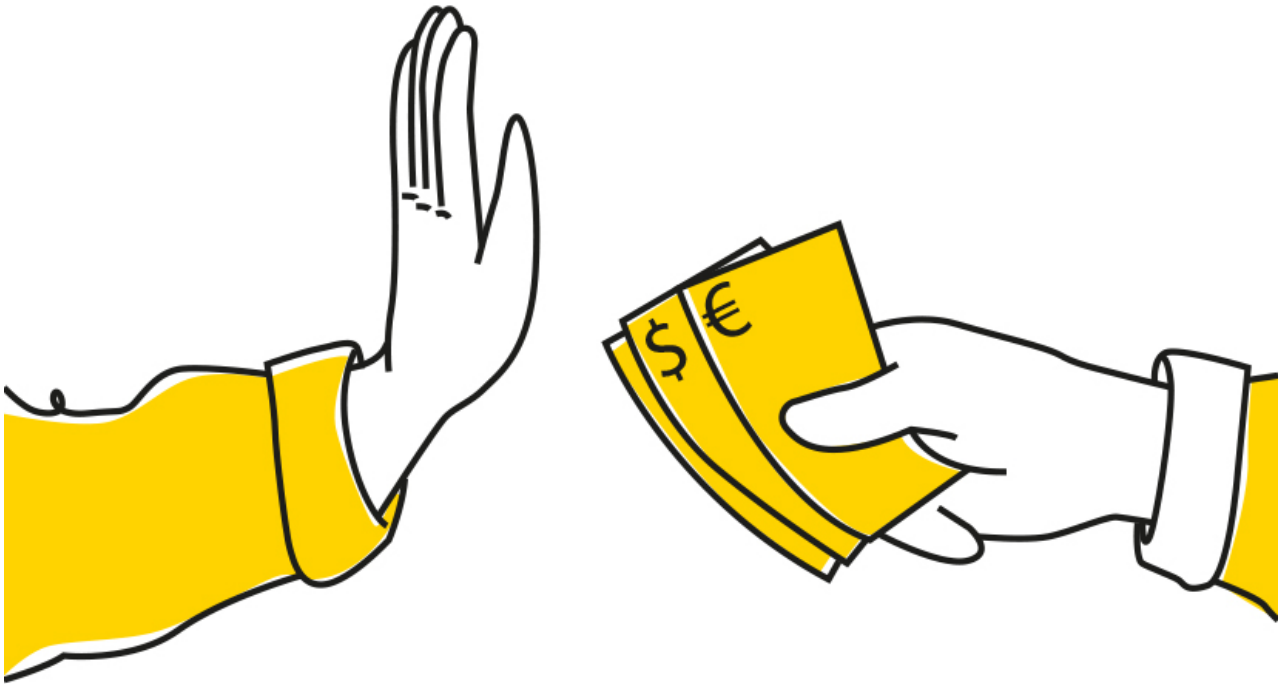


Management System Guideline

Anti-Corruption



Approved by the Eni SpA Board of Directors on 24th June 2021

19th July 2021

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

MESSAGE FROM THE PROCESS OWNER

In line with the values expressed in its Code of Ethics, Eni firmly condemns any form of corruption, which, besides being an illegal practice, represents an enormous barrier to sustainable development, distorts fair competition and destroys the reputation of companies.

In accordance with the principle of “zero tolerance”, Eni therefore prohibits any conduct that may facilitate or promote corrupt practices and/or money laundering activities. For this purpose, Eni has adopted a structured system of rules and controls and dedicated organisational safeguards aimed at preventing bribery offences, which are also instrumental to preventing money laundering in the context of the non-financial activities of Eni SpA and its Subsidiaries.

The Anti-Corruption Compliance Program - also adopted in compliance with the tenth principle of the Global Compact - is rooted in the existing national and supranational regulations concerning corruption and money laundering and, within Eni, is embodied, from a regulatory point of view, in this "Anti-Corruption Management System Guideline" as well as in other detailed regulatory instruments (so-called Anti-Corruption Regulatory Instruments) which constitute the reference framework for identifying activities at risk and the control instruments that Eni makes available to its People to prevent and combat the risk of corruption and money laundering. The Compliance Program is mandatory for Eni SpA and all its Subsidiaries, in Italy and abroad.

Eni recognises the primary role its People play in the implementation of the Compliance Program and therefore undertakes to carry out awareness-raising initiatives, training and periodic updates on the subject, aimed at providing a clear representation of the corruption and money laundering risks connected to its business activities, of the prevention and counteraction measures that Eni has adopted and implemented over time and of the consequences of violating such instruments and the Anti-Corruption and Anti-Money Laundering Laws. Eni also recognises the importance of clearly communicating its values and ethical principles to its counterparties/partners, providing for adequate anti-corruption and anti-money laundering compliance commitments in the relevant contracts.

The new version of this MSG responds to the continuous improvement approach and represents the constant commitment of the Company's top management to combating corruption or money laundering practices.

Luca Franceschini

Integrated Compliance

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1. INTRODUCTION

1.1 Purposes of the document

One of the key factors of Eni's reputation is its ability to conduct business with loyalty, fairness, transparency, honesty and integrity and in compliance with laws, regulations, similar mandatory requirements, international standards and guidelines, both domestic and foreign, that apply to the company. Consistent with these objectives, Eni SpA in 2017 was the first Italian company to obtain the ISO 37001:2016 "Antibribery Management Systems" certification.

In this regard, Eni adopts this Management System Guideline (hereinafter "MSG") in order to:

- explain the general principles and controls, as well as the anti-corruption and anti-money laundering commitments (the latter limited to the onboarding phase¹ and the general principles relating to payments) that Eni has defined as reference framework for setting, reviewing and achieving its objectives for the prevention of corruption and money laundering in the context of its non-financial activities (hereinafter "money laundering") consistent with its specific context;
- indicate Eni's fundamental principles and values to which Third Parties at Risk must commit themselves;
- provide Stakeholders with a description of the principles of conduct and the control methods implemented by Eni to prevent corruption and money laundering, in line with the provisions of its Code of Ethics.

1.2 Area of application

This MSG has been reviewed and approved by the Board of Directors of Eni SpA and its implementation and enforcement is mandatory for Eni SpA and all its Subsidiaries.

Furthermore, Eni shall use its influence, to the extent reasonable under the circumstances, to ensure that companies and entities (i.e. joint ventures, consortia, etc.) in which Eni has a non-controlling interest and Third Parties at Risk comply with the principles set out in this MSG, by adopting and maintaining an internal control system suitable to prevent the violation of applicable Anti-Corruption and Anti-Money Laundering Laws and in line with the laws and regulations governing business in the country where the company or entity is established or where its activities are based.

With particular reference to the provisions on anti-money laundering, this MSG and the related Eni Anti-Corruption Regulatory Instruments provide for control principles aimed at preventing the commission of this type of offence in the context of the non-financial activities of Eni SpA and its Subsidiaries. The Anti-Corruption and Anti-Money Laundering Compliance Function and the responsible Accounting and Financial Statements Function of Eni SpA provide, each for the aspects within their area of responsibility, specialist advice on anti-money laundering matters.

This MSG applies to Eni S.p.A. from the date of issue, and from that date repeals and replaces the Anti-Corruption MSG approved by the Board of Directors of Eni S.p.A. on 29 October 2014 and issued on 5 November 2014.

As regards the application to Subsidiaries, see the following par. 1.3.

¹ For control measures during the contractual execution phase, reference is made to the specific internal regulatory instruments applicable in this field.

1.3 Methods of adoption and implementation by Subsidiaries and translation

This MSG is immediately applicable to Eni SpA.

Non-listed Subsidiaries shall ensure the implementation of this MSG, without possibility of derogation, in a timely manner and in any case no later than October 31, 2021, by resolution of their Board of Directors or equivalent body. By means of a resolution by their Board of Directors (or equivalent body), non-listed Subsidiaries will also implement the Anti-Corruption Regulatory Instruments² adopted by Eni SpA³ and adopt any further regulatory instruments that may be necessary to address specific risks or regulate specific risk processes related to the Subsidiary's business (so-called "Anti-Corruption Regulatory Instruments of Subsidiaries"). The Anti-Corruption Regulatory Instruments of Subsidiaries must be submitted in advance to the Anti-Corruption and Anti-Money Laundering Compliance Function for its verification of the consistency of these instruments with Eni's Compliance Program and the control principles defined therein.

Subsidiaries with shares listed on a regulated market ("Listed Subsidiaries") will receive this document and the Anti-Corruption Regulatory Instruments issued from time to time and implement them, adapting them, where necessary, to the peculiarities of their business, consistently with the degree of management autonomy that distinguishes them and taking into account the interest of minority shareholders. Furthermore, the Listed Subsidiaries are required to establish their own compliance function by resolution of their Board of Directors (or equivalent body) and such function shall submit half-yearly reports on their activities to the Anti-Corruption and Anti-Money Laundering Compliance Function of Eni SpA⁴.

The Subsidiaries must in any case communicate the date of adoption of this MSG and of the other Anti-Corruption Regulatory Instruments issued by Eni SpA in accordance with the provisions of the Regulatory System MSG⁵. In addition, Subsidiaries must communicate the date of adoption of any additional Anti-Corruption Regulatory Instruments issued by Subsidiaries and different from those of Eni SpA (e.g. procedures concerning travel and off-site services) to the Anti-Corruption and Anti-Money Laundering Compliance Function of Eni SpA.

This MSG and the Anti-Corruption Regulations of Eni SpA are translated into English and French.

Any need to translate this MSG and the Anti-Corruption Regulatory Instruments into languages other than English or French must be communicated for information to the Anti-Corruption and Anti-Money Laundering Compliance Function of Eni SpA and to the Organisation Function of Eni SpA. In any case, foreign Subsidiaries requiring such a translation must have the conformity of the translated text with the original one assessed by the internal legal counsel of the Subsidiary with the involvement of the local Compliance Business Support Function, where present, or by an external lawyer.

In case of conflict in the interpretation of texts translated into different languages, the Italian version shall prevail.

² This means MSGs and Annexes to MSGs. However, in the case of: (i) best practice procedures, Subsidiaries shall issue their own procedure consistent with the principles defined in that of Eni SpA; (ii) Professional Operating Instruction, these are directly applicable to Subsidiaries.

³ With the exception of Anti-Corruption Regulatory Instruments relating to processes not present in the Subsidiary; in such cases, the declaration of non-applicability signed by the Company's CEO/MD as part of the process of monitoring implementations (ref. "Regulatory System" MSG) is transmitted by the Eni SpA Organisation Function to the Anti-Corruption and Anti-Money Laundering Compliance Function of Eni SpA.

⁴ Taking into account the characteristics of the relevant Listed Subsidiary, the Anti-Corruption and Anti-Money Laundering Compliance Function of Eni SpA could assess the application of different rules for the implementation of the Anti-Corruption MSG and the related Anti-Corruption Regulatory Instruments and for the performance of the activities of the compliance function.

⁵ Ref. process of monitoring implementations of the Policy, MSG, MSG annexes.

SECTION I

This Section sets out the anti-corruption and anti-money laundering regulatory framework applicable to Eni, the prohibited conduct and the general anti-corruption and anti-money laundering principles set out in the Compliance Program, to which Third Parties at Risk must also commit themselves in accordance with the wording set out in specific contractual clauses/statements

2. REGULATORY CONTEXT: ANTI-CORRUPTION AND ANTI-MONEY LAUNDERING LAWS APPLICABLE TO ENI

2.1. Anti-Corruption Laws

Eni SpA and Eni's People are subject to:

- Italian law and, in particular, the provisions of the Italian Criminal and Civil Code, Legislative Decree no. 231/2001 governing the administrative liability of entities for offences (including, for example, corruption, including international corruption) committed by their directors, employees or collaborators, in Italy and abroad, in the interest or to the advantage of the entity;
- the laws in force in the Countries in which they operate, including laws ratifying international conventions which prohibit corruption of Public Officials and corruption between private individuals, such as (i) the Organisation for Economic Co-operation and Development Convention on Combating Bribery of Foreign Public Officials in International Business Transactions; (ii) the United Nations Convention against Corruption; (iii) the Foreign Corrupt Practices Act enacted by the United States; (iv) the UK Bribery Act enacted by the United Kingdom; as subsequently amended and supplemented.

In general, the Anti-Corruption Laws prohibit and sanction payments - as well as offers or promises of a payment or other benefit - made for corrupt purposes to Public Officials or private persons either directly or indirectly.

Under the Anti-Corruption Laws, Eni and Eni's People may be held liable for corrupt acts carried out by anyone acting on behalf of the company in connection with its business activities, if Eni and/or Eni's People know or reasonably should have known that such offer or payment is being made improperly. The Anti-Corruption Laws also require companies to establish and maintain books, records and accounts which, in reasonable detail, accurately and correctly reflect expenses (even if not significant from an accounting point of view), acquisitions and disposals of assets. Even inaccuracies in the reporting of non-corrupt payments constitute violations. False records may trigger tax and other legal liabilities. In particular, the bookkeeping provisions of the Foreign Corrupt Practices Act require that companies that issue securities in the United States, such as Eni, maintain adequate internal accounting standards and control systems, and keep accurate books and records.

2.2. Anti-Money Laundering Laws

Eni SpA and Eni's People are subject to:

- Italian law and, in particular, the provisions of the Italian Criminal Code and Legislative Decree no. 231/2001 on money laundering and related offences;
- the applicable national anti-money laundering laws of the Countries in which they operate (hereinafter "Anti-Money Laundering Laws").

Generally, money laundering refers to such conduct through which the proceeds of illegal activities are reintroduced into the market, including by means of multiple and fractioned legitimate transactions, aimed at hindering the retracement of the real source of the proceeds and concealing the illegal origin of the money, goods or other benefits.

In the different jurisdictions under which Eni operates, anti-money laundering legislation is very extensive. In fact, in some countries carrying out any kind of transaction on assets (purchase, use, possession, transfer, etc.) may constitute money laundering if one knows or even suspects that these assets may originate from illegal activities, whether concluded or in progress. The same can apply when participating in agreements that are known or suspected to facilitate the acquisition, use and control of assets known or suspected to derive from illegal activities. Finally, connected to the phenomenon of money laundering, there may be relevant aspects concerning terrorism financing⁶.

2.3. Consequences of non-compliance with Anti-Corruption and Anti-Money Laundering Laws

In case of violation of Anti-Corruption Laws and/or Anti-Money Laundering Laws, significant criminal and administrative sanctions, including disqualification measures, may be applied to legal entities and individuals. Individuals may be subject to fines and/or imprisonment. Such violations may also give rise to other accessory consequences provided for by law, such as disqualification from contracting with public bodies, confiscation of the profit of the offence or claims for compensation of damages, the consequences of which include the risk that the company's reputation may be seriously damaged.

3. PROHIBITED CONDUCTS AND ANTI-CORRUPTION AND ANTI-MONEY LAUNDERING COMMITMENTS

Corruption and money laundering are often closely linked, both in terms of how they are committed and in terms of control mechanisms. Money laundering, for example, could be used to put the proceeds of corruption back into the market, and corruption could in turn be used to facilitate money laundering activities. This requires coordination between anti-corruption and anti-money laundering controls to ensure a comprehensive view of potential risks.

Consistently with the above, compliance with Anti-Corruption Laws, Anti-Money Laundering Laws and this MSG is therefore mandatory for all Eni's People and for Third Parties at Risk.

3.1. Prohibited conducts

3.1.1. Corruption and money laundering

In compliance with the regulatory provisions summarised in chapter 2, Eni **prohibits without exception all forms of corruption**, active, passive, direct and indirect, in favour of and by anyone. It is therefore forbidden for Eni's People, Third Parties at Risk and anyone acting in Eni's interest, without any exception, to:

- offer, promise, give or pay, authorise someone to give or pay, directly or indirectly, money or other benefits (financial or otherwise) to Public Officials or private persons (active corruption);
- accept, or authorise someone to accept, directly or indirectly, money or other benefits (financial or otherwise) or their requests or solicitations by a Public Official or private person (passive corruption);

when the intention is to:

⁶ Terrorism financing means any activity aimed, by any means, at the supply, collection, provision, intermediation, deposit, custody or disbursement, howsoever carried out, of funds and economic resources, directly or indirectly, in whole or in part, that can be used for the commission of one or more forms of conduct for the purpose of terrorism as provided for by criminal law, irrespective of the actual use of the funds and economic resources for the commission of the aforesaid conduct (Legislative Decree no. 231/2007).

- induce a Public Official or private person to perform improperly any function of a public nature or any activity connected with a business or reward them for such improper performance;
- influence any official act (or omission) by a Public Official or any decision in violation of any official duty;
- obtain or secure an improper advantage in the conduct of business; or
- in any case, violate applicable laws.

The provision of an advantage for corruption purposes may take various forms: it may consist, by way of example, and not limited to, of a monetary payment, a gift or hospitality, a donation or sponsorship, or an investment or work opportunity, confidential information, or the granting of discounts or personal credits.

In addition, in order to prevent illegal activities connected to money laundering, Eni prohibits without any exception its own Persons, Third Parties at Risk and anyone acting in its interest from:

- a) replacing or transferring money, goods or other benefits with knowledge or in the presence of reasonable grounds to believe that they originate from unlawful activities, or carrying out other transactions in relation to them so as to hinder, conceal or disguise the identification of their unlawful origin;
- b) acquiring, receiving, holding, concealing or using money, goods or other benefits with the knowledge or in the presence of reasonable grounds to believe that they are of unlawful origin, or interfering in having such goods purchased, received or concealed;
- c) participating in any of the acts described in the foregoing paragraphs, joining to commit such conduct, or to attempt, instigate or facilitate the commission of thereof, or assisting any person involved in such activities to evade the legal consequences thereof.

3.1.2. Other prohibited conducts

Political contributions present the risk of being used as an improper means of corruption to maintain or obtain a business advantage. Due to these risks, as outlined in the Code of Ethics, Eni does not make contributions to parties, movements, committees, political and trade union organizations, their representatives and candidates.

Facilitation payments are also expressly prohibited. It is not acceptable for Eni's People, for Eni or any Subsidiary or Third Party at Risk to use such types of payment. Furthermore, in general, it is not permitted to accept, offer or promise under any circumstances financial advantages or other benefits to expedite, favour or facilitate the performance of an activity in an improper manner.

The only exception concerns Extortion Payments to a Public Official. Such payments must be promptly identified and duly documented. In particular, the Eni People involved must provide their line manager⁷ and the Anti-Corruption and Anti-Money Laundering Compliance Function with a report indicating the date, place and amount paid and a description of the objective circumstances of violence or serious and imminent threat in which the payment was made. The employee's line manager must also consult the relevant legal function for any action to be taken. Extortion Payments form part of those company information subject to Eni accounting. The accounting records relating to them must be made in compliance with Eni rules on financial statements and accounts and must be supported by reference documentation.

3.2. Anti-corruption and anti-money laundering commitments

⁷ Namely, the manager responsible for one's hierarchical line.

Eni SpA, through this MSG, defines the general principles and commitments regarding the prevention of corruption and money laundering, establishing that:

- activities carried out within Eni or on behalf of Eni must always ensure compliance with laws, rules and regulations governing the prevention of corruption and money laundering applicable to Eni, in accordance with this MSG and the related Anti-Corruption Regulatory Instruments;
- all forms of corruption and money laundering are prohibited and therefore all recipients of this MSG, including Third Parties at Risk, must ensure ethical, transparent, correct and professional behaviour;
- any questionable or illegal practice (including Facilitation Payments) will not be justified or tolerated on the grounds that it is "customary" in the industry or in the Countries in which Eni operates;
- any performance must be refused if it can only be achieved by compromising Eni's ethical standards;
- preventive checks must be carried out on Third Parties at Risk and on economic transactions;
- the conduct of employees which violates the Compliance Program and/or the Anti-Corruption and Anti-Money Laundering Laws will be interrupted and sanctioned, consistently with the provisions of the internal human resources regulations; contractual remedies will also be taken against Third Parties at Risk who violate the Anti-Corruption and Anti-Money Laundering Laws, or in any case the ethical and compliance commitments provided for in the relevant contracts, including suspension of execution of the contract and up to termination of the contract, prohibition from having business relations with Eni and claims for damages;
- reporting of any activity that may constitute a possible violation of the Compliance Program and/or Anti-Corruption and Anti-Money Laundering Laws is encouraged. Such reports must be made in good faith, without fear of retaliation, ensuring that no whistleblower is discriminated against⁸ with effects on their working conditions that are related to the report;
- any situation that may constitute/determine a conflict of interest between personal or family economic activities and the duties that Eni's People hold within the structure or body to which they belong⁹ must be avoided and in any case reported, in the manner provided for by the Code of Ethics and the appropriate internal regulatory instruments; Third Parties at Risk must promptly report any situation of conflict of interest, even potential, with Eni;
- periodic awareness-raising, communication and training initiatives on anti-corruption and anti-money laundering must be carried out.

Top Management is responsible for promoting the Compliance Program and each manager is responsible for ensuring that his/her employees comply with it, disseminating its principles, and taking measures to prevent, identify and report potential violations.

3.3. Anti-corruption and anti-money laundering commitments: specific elements

In addition to the provisions of the previous paragraph, with specific reference to Eni:

- in order to ensure the operation of the Compliance Program, an Anti-Corruption and Anti-Money Laundering Compliance Function has been set up, which is responsible for providing specialised

⁸ See the provisions of Annex C "Reports, including anonymous reports, received by Eni SpA and its Italian and foreign Subsidiaries" of the Internal Control and Risk Management System MSG published at www.eni.com, as subsequently amended and supplemented.

⁹A conflict of interest is defined as any situation in which the personal or economic interests or the activities of Eni's People interfere, or could interfere, with the interests of the company. A conflict of interest occurs in cases where conduct or decisions taken or to be taken by Eni People, in the context of their work activity, are likely to generate an immediate or deferred advantage, also of a non-economic nature, for those Eni People or for their family members or for other persons with whom they have close personal or business relations.

centralised assistance on anti-corruption and anti-money laundering in accordance with the provisions of internal organisational documents and individual Anti-Corruption Regulatory Instruments of reference;

- all Eni's People are required to exercise their role with awareness and to detect and communicate to the Anti-Corruption and Anti-Money Laundering Compliance Function and to the other competent functions any suspicious activity or any critical issue representing a potential risk of corruption or money laundering. For this purpose, particular attention should be paid to the structure and circumstances of transactions and potential factors that could lead to the belief that the transaction is structured in an unusual manner or with the intention of circumventing or violating legal requirements;
- all internal Eni documents relevant to the Compliance Program must be in line with this MSG, so that the purposes and objectives set out from time to time comply with the principles stated therein. In fact, the MSG provides a reference framework for the objectives concerning the prevention of corruption and money laundering, constituting the connecting document between the general principles stated in the Code of Ethics, as well as the specific controls provided for by the 231 Model and the control measures provided for by the other Anti-Corruption Regulatory Instruments of Eni SpA.

This MSG:

- will be maintained and reviewed, periodically and whenever deemed necessary;
- will be disseminated, or made available, as documented information, to all the subjects mentioned above, including stakeholders.

4. IDENTIFICATION OF ACTIVITIES AT RISK AND REFERENCE PRINCIPLES

The Compliance Program is built on a risk-based approach. Consistently with applicable best practices, Eni has defined and implemented a structured risk assessment process aimed at identifying, assessing and tracking corruption and money laundering risks within the scope of its business activities and at guiding the definition and updating the control measures contained in this MSG and in the Anti-Corruption Regulatory Instruments.

The risk activities identified by Eni through this risk assessment, on light of its operational and organisational context, include, by way of example, the following:

- contracts with Third Parties at Risk of corruption and money laundering (such as, by way of example, business associates¹⁰, joint venture partners, brokers, counterparties in real estate management transactions, operators in the commercial network, suppliers, buyers/dealers of receivables, etc.);
- transactions involving the purchase and sale of shares in companies, businesses and branches, mineral rights and securities, etc., and joint venture contracts;
- non-profit initiatives, social projects and sponsorships;
- sale of goods and services (such as, by way of example, contracts with customers in the commercial process), trading and/or shipping operations;
- selection, recruitment and management of human resources¹¹;
- gifts and hospitality;

¹⁰ This includes, in general terms, any third party carrying out activities or providing services for Eni or on its behalf, with or without representation, and any counterparty in collaboration/partnership agreements in which Eni has an interest.

¹¹ Relevant for anti-corruption purposes only.

■ dealings with Relevant Parties¹².

For each of these risk activities, Eni adopts specific regulatory instruments and implements, with a risk-based approach, control measures which are periodically monitored and updated with a view towards continuous improvement, compliance with which is mandatory for Eni and Eni's People and the provisions of which are an integral part of this MSG.

The minimum controls applicable to the main risk activities are set out below. These controls are an integral part of Eni's Compliance Program.

4.1. Third Parties at Risk

Eni, in the context of its business activity, may have relationships of various kinds with different types of Third Parties at Risk.

Such relationships may present risks for Eni both in terms of money laundering and corruption, as Eni could become involved in potential corruption and/or money laundering activities carried out by the same Third Parties at Risk.

In consideration of the above, Third Parties at Risk must (i) be subjected to preventive verifications/Due Diligence, in accordance with the manners set out in the specific regulatory instruments, before carrying out activities in favour or on behalf of Eni and (ii) enter into written contracts which provide, among others, for a reasonable consideration commensurate with the service expressly indicated in the contract and with current market practices, as well as contractual commitments aimed, among others, at requiring the Third Party at Risk to comply with Anti-Corruption and Anti-Money Laundering laws.

In the case of Third Parties or transactions presenting higher profiles of corruption and/or money laundering risk, Eni may also adopt specific and reinforced mitigation measures, including: (i) requiring the adoption and implementation for the entire duration of the contract of anti-corruption and anti-money laundering rules and controls in line with those provided for in Eni's Compliance Program; (ii) providing for Eni's right to carry out audits on the Third Party at Risk in relation to the activities covered by the contract and the compliance commitments provided for therein; (iii) providing for monitoring of the transaction and of the Third Party and of any recommendations made as a result of the Due Diligence in case of Red Flags.

The subcontractor¹³ is subject to preventive controls in order to verify its reliability from an ethical-reputational point of view and must operate exclusively on the basis of a written contract containing commitments relating to compliance and Anti-Corruption and Anti-Money Laundering Laws equivalent to those provided by Eni for the Third Party at Risk¹⁴.

From the moment the contract with the Third Party at Risk is concluded and until the end of the relationship, the following activities are envisaged: (i) according to a risk-based approach, periodic updating of the Due Diligence¹⁵ for long-term contracts, (ii) verifications by the relative manager of the proper execution of the contract also in relation to aspects of prevention of corruption and money laundering¹⁶, and (iii) timely reporting of any criticality or suspected violation of the Anti-Corruption and Anti-Money Laundering Laws and of the compliance commitments provided for in the contract through the information channels provided by Eni.

In addition, all appropriate documentation must be filed to ensure the utmost fairness, transparency and traceability of the contractual relationship.

¹² Relevant for anti-corruption purposes only.

¹³ This includes sub-agents, sub-contractors, etc.

¹⁴ Specific arrangements for managing subcontractors are defined and updated in internal regulatory instruments.

¹⁵ In the cases provided for in the applicable Anti-Corruption Regulatory Instruments.

¹⁶ Detailed in the individual Anti-Corruption Regulatory Instruments.

4.2. Sale and purchase transactions and joint ventures

In M&A transactions, in the purchase and sale of exploration mining rights and in the establishment of/entry by Eni into joint ventures, etc., various risks may arise, including, for example, the acquisition of concessions through criminal conduct, in particular corruption, or the sale of concessions/sale of companies to counterparties at risk using money from non-culpable offences.

In this context, a key aspect of any transaction is the Due Diligence, both on the target and on any potential counterparties.

The Anti-Corruption and Anti-Money Laundering Compliance Function provides expert assistance in identifying the main risk factors and Red Flags associated with the transaction and the potential buyer/seller, in preparing the anti-corruption and anti-money laundering compliance information that potential counterparties may request (e.g. in the case of transfers), and in drafting the anti-corruption and anti-money laundering declarations and warranties to be included in the contract relating to such transactions.

Particular attention must be paid to the ethical and reputational profile of the counterparty and, in the case of companies, to verifying the company's history and background. In relation to sales transactions, in case of critical issues related to the financial capacity of the potential buyer, further checks must be carried out in this regard in accordance with internal regulatory instruments.

With particular reference to acquisitions, also in order to mitigate the risk of successor liability¹⁷ for acts of corruption and/or money laundering carried out within the company/business to be acquired by Eni and to allow Eni to identify any misconduct before closing the transaction, a Due Diligence must be carried out also with reference to the target to be acquired¹⁸. In addition, actions will have to be taken to ensure that the acquired company adopts regulatory instruments and control measures that are as much as possible in line with those adopted by Eni in the area of anti-corruption and anti-money laundering¹⁹.

4.3. Non-profit initiatives, social projects and sponsorships

Non-profit initiatives²⁰, social projects²¹ and sponsorships present corruption and money laundering risks. One example is the risk that funds or valuable assets earmarked for such initiatives may be diverted for the personal use or benefit of a Public Official or private individual and that the initiative may be carried out in order to secure improper advantages.

In light of the above, it is important that such initiatives are:

- consistent with the approved budget and adequately reasoned;
- carried out after due diligence on the beneficiary/partner;
- governed by a specific written agreement/letter which (i) defines the subject matter and purposes for which the contribution may be used; (ii) provides, where applicable, for controls on the use of the contribution made by Eni in line with the purposes set out in the agreement; and (iii) contains anti-corruption and anti-money laundering compliance commitments;

¹⁷ The Anti-Corruption and Anti-Money Laundering Laws establish that a company may be held liable not only for illegal activities it carries out but also for illegal activities by a target company or an incorporated company following a merger which were carried out before the acquisition or merger was completed.

¹⁸ For example, information is collected on the activities at risk of corruption and money laundering carried out by the target, the activities at risk that characterise the target's operations, and the presence of any anti-corruption and anti-money laundering control procedures/protection.

¹⁹ In cases where Eni has a controlling interest in the company, the provisions of paragraph 1.3 concerning the "Procedures for adoption and implementation by Subsidiaries and translation" apply.

²⁰ This includes, by way of example, donations, gifts and initiatives of a liberal or subsidising nature.

²¹ This includes, by way of example, initiatives for the territory and the community.

- recorded truthfully and transparently in Eni's books and records.

4.4. Sale of goods and services and trading and/or shipping transactions

Sales activities and trading and/or shipping transactions entail risks for Eni both of a corrupt nature and in terms of money laundering. This is the case, for instance, where goods and services are sold to counterparties/customers who make payments with proceeds of a crime.

With particular reference to contracts for the sale of goods and services and trading and/or shipping transactions:

- preventive controls (e.g. reference lists, related parties, Know Your Customer procedures) and contractual safeguards on customers/counterparties are defined in line with the applicable regulatory instruments;
- methods and/or parameters for determining the price and/or its fairness are defined;
- monitoring of economic transactions (receipts and payments) that are potentially anomalous or present profiles of risk.

4.5. Selection, recruitment and management of human resources

The human resources process is identified as an area at risk of corruption²² particularly with reference to selection and recruitment.

For these reasons, Eni has adopted human resources regulatory instruments that regulate all activities in line with anti-corruption principles.

In accordance with the provisions of the above-mentioned regulatory instruments, the selection and hiring process of Eni's People must be carried out in such a way as to ensure that the resources identified possess the professional requisites and technical and/or managerial skills consistent with company needs and in such a way as to avoid situations of incompatibility, favouritism or facilitations of any kind.

The personnel selection process must therefore include checks on references and previous professional experiences, including verification of the possible presence of situations of incompatibility envisaged by law, including foreign legislation, on "pantouflage" or "revolving doors", or similar. In addition, suitability for the role will be checked and the following pre-employment checks will be carried out:

- Reference Lists;
- checks and compliance with any provisions contained in the "Transactions involving the interests of directors and statutory auditors and transactions with related parties" MSG;
- presence of conflicts of interest/privileged relationships;
- consistent with and to the extent permitted by applicable local laws, any criminal record and pending criminal proceedings and any civil or administrative sanctions or pending investigations, concerning activities related to the candidate's professional ethics.

The outcome of these checks will have to be assessed in relation to the role and duties the candidate should perform and the area of employment (organisational or geographical).

Assessments of individual candidates must be properly formalised and reasoned.

²² For instance, this could be the case when hiring a certain candidate in order to obtain or maintain an undue business advantage, or, in the context of human resources management, when reimbursing travel expenses or allocating bonuses in order to build up funds for corrupt purposes.

In the course of their employment, in accordance with a risk-based approach, employees are required to issue periodic compliance statements in accordance with the procedures defined by the relevant internal regulations.

4.6. Relations with Relevant Parties

In order to prevent unlawful activities connected to interactions with Relevant Parties, Eni promotes and supports dialogue and active cooperation with such parties (e.g. authorities, institutions, public officials) through relationships based on the principle of fairness and transparency. All relationships with, or relating to, or involving Relevant Parties must be carried out in compliance with the Code of Ethics, this MSG and the relevant Anti-Corruption Regulatory Instruments of reference.

The general principles set out below apply to all Interactions with Relevant Parties regardless of the specific case/type.

In particular:

- interactions must be based on fairness, transparency and traceability of the conduct and be reserved exclusively for the responsible functions and positions;
- favours, collusive behaviour, direct and/or indirect solicitations, or the payment of money or other benefits to Relevant Parties in order to obtain improper advantages for Eni, for Eni's People or for third parties or to induce them to perform (or to reward them for performing) their role improperly or to influence their decisions are prohibited;
- Facilitation Payments are never permitted;
- traceability of interactions with Relevant Parties must be ensured, in accordance with the relevant regulatory instruments, including any payments received or made by/to such parties.

4.7. Gifts and hospitality

Gifts and hospitality must never be offered, given or received in circumstances in which an impartial third party observer would reasonably conclude that they are intended to create a duty of gratitude or to improperly influence a decision or activity by the recipient in order to obtain an undue advantage. This principle must be strictly observed even when Eni's People pay gifts or hospitality through the use of personal financial resources.

For this purpose, all gifts and hospitality offered or received must:

- be, according to the circumstances, reasonable and in good faith;
- be respectable and conform to generally accepted standards of professional courtesy;
- be carried out in relation to legitimate business purposes and not purely personal ones;
- not be offered, made or accepted in order to obtain any benefit in return or to exert undue influence on any commercial, legal or regulatory decision of any relevance to Eni or any other party (i.e. not constitute a "*quid pro quo*");
- not consist of a payment in cash or equivalent (e.g. cheques, gift certificates, vouchers);
- comply with local laws and regulations applicable to the recipient of the gift/hospitality, including codes of conduct or other legislation that the public or private entity, to which the person belongs, has adopted;
- comply with Eni's internal rules providing for specific authorisation procedures and information flows;
- be recorded accurately and transparently, also from an accounting point of view, and supported by appropriate documentation.

5. DUE DILIGENCE AND CONTRACTUAL SAFEGUARDS

In light of the risks indicated in the preceding paragraphs and in accordance with the procedures defined in the applicable regulatory instruments, preliminary checks (e.g. checks on Reference Lists and Checks on "Related Parties and Stakeholders") and Due Diligence²³ must be carried out on Third Parties at Risk, on the relevant transactions according to a risk-based approach and taking into account the specific activity at risk concerned.

Due Diligence allows the verification - through the structured collection of information and declarations – of the ethical and reputational background of Third Parties at Risk and the existence of possible indicators of corruption or money laundering risks linked to the third party and to the transaction (Red Flags). In the case of Red Flags which are relevant in light of the factual circumstances (such as, for example, non-datedness of the facts, relevance to the transaction, absence of actions taken autonomously by the party concerned in the face of specific criticalities), measures must be taken to mitigate the risks associated with the Third Party at Risk and/or the transaction. To this end, the relevant business/support areas and Subsidiaries are requested to provide feedback to the Anti-Corruption and Anti-Money Laundering Compliance Function on the actual implementation of these measures²⁴.

The results of the Due Diligence process and the summary of the assessments of the Anti-Corruption and Anti-Money Laundering Compliance Function²⁵ must always be brought to the attention of the person/organisation authorising the transaction/contract in order to ensure that he/she is aware of the critical issues that have emerged and the potential corruption and/or money laundering risks associated with the transaction/contract and of any actions to mitigate and control such risks to be put in place in relation to the contractual structure or during the performance of the contractual relationship. For this reason, the authorisation note, where envisaged, must be shared in advance with the Anti-Corruption and Anti-Money Laundering Compliance Function for verification of the aspects under its area of responsibility.

Eni shall ensure that all relationships with Third Parties at Risk are regulated in writing in contracts that (i) contain commitments on anti-corruption and anti-money laundering compliance and, in particular, a commitment to operate in compliance with the principles set out in this MSG as well as applicable Anti-Corruption and Anti-Money Laundering Laws and (ii) provide for the Company's right to terminate the relationship in the event of breach of the obligations entered into and of applicable regulations.

In long-term contracts, the Due Diligence must be periodically updated, following a risk-based approach. Due Diligence is also required in the case of contract renewals or changes to essential elements²⁶ of the contract.

6. INTERNAL CONTROLS, ACCOUNTING PROCEDURES AND BOOKKEEPING

The internal control system ensures financial and non-financial controls to safeguard against the risk of corruption and money laundering. In particular, with reference to financial controls, Eni maintains a system

²³ Or other preventive checks.

²⁴ In cases of particularly complex recommended mitigation measures (such as those relating to the post-closing phase of M&A operations), the Anti-Corruption and Anti-Money Laundering Compliance Function can task the responsible unit of the Integrated Compliance with defining a programme for the implementation of those mitigation measures by the business/support areas and relative Subsidiaries concerned and with verifying their correct and accurate execution.

²⁵ In cases where, in accordance with the relevant Anti-Corruption Regulatory Instrument and according to a risk-based approach, the involvement of the Anti-Corruption and Anti-Money Laundering Compliance Function is envisaged within the framework of the Due Diligence process.

²⁶ Such as, for example, the subjective element, subject matter, economic conditions, duration etc. and other elements that may affect the increase in the level of risk.

of internal controls concerning financial information in order to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements, in accordance with generally accepted accounting principles, including applicable regulatory instruments, with the objective of minimising the risk that accounting entries that are inaccurate in amount, due to error or fraud, significant in terms of their impact on the annual financial statements or interim financial information, occur or are not identified.

It is the responsibility of each structure involved to ensure, to the extent of its responsibility, the traceability of the decision-making process and the conservation of the supporting documentation of the activity carried out, including the documentation supporting the payments made and received, so as to allow the smooth and timely recording in the accounts, the identification of the different levels of responsibility and the division and segregation of duties, for the accurate reconstruction thereof.

As regards financial controls, payments made and received must be in line with contractual requirements.

In any event, without prejudice to further control measures provided for by internal regulatory instruments concerning the selection of counterparties and the making of payments, such payments may not normally be requested, made or received:

- to/from a party other than the contractual counterparty or the party contractually intended as the recipients of the payment/party making the payment²⁷;
- to/from numbered bank accounts or in cash or similar instruments, through anonymous or fictitiously registered current or savings accounts;
- to a bank account that is not included in the contract or that is not inserted by the contractual partner in the eniSpace portal²⁸;
- to/from a third Country other than that of the parties or the recipients of the payment/parties making the payment foreseen in the contract or in the performance of the contract. For the purposes of this provision - and without prejudice in any event to any further control measures provided for by internal regulatory instruments concerning the selection of counterparties and the making/receiving of payments - the following are not considered as third Countries for the purposes of the prohibition:
 - Countries where a company/entity, which is a counterparty to the contract with Eni, has established its centralised treasury and/or where it has established, in whole or in part, its own headquarters, offices or operating units functional and necessary for the performance of the contract; or
 - Countries which meet the following requirements jointly: (i) it is not a "High-Risk Jurisdiction" identified by the GAFI/FATF and (ii) the bank details are included by the counterparty in the contract and/or in the eniSpace portal²⁹, so as to (a) ensure the objective connection between the bank indicated and the party indicated in the contract and (b) confirm the ownership/traceability of the bank account indicated to make the payment.

In addition, in the event of suspicions or Red Flags in the structure of the transaction (e.g. splitting of the transaction, third subject identified as the one making the payment - the payer -, requests for advance payments or discounts not foreseen in the contract, requests for unjustified increases of the amount,

²⁷ The checks foreseen, on a case-by-case basis, on contractual counterparties, according to the applicable regulatory instruments must also be carried out on the parties named in the contract as recipients of the payment/parties making the payment.

²⁸ In cases where the use of the eniSpace portal is not envisaged or the bank account is not included in the contract, the objectives of (a) ensuring the objective connection between the bank indicated and the party indicated in the contract and (b) confirming the ownership/traceability of the bank account indicated to make the payment, shall be guaranteed by specific controls, defined by the Accounting and Financial Statements Function in agreement with the Integrated Compliance Function, placed under the responsibility of the contract manager or function delegated by the latter (e.g. Back Office).

²⁹ See note 28.

unjustifiably or unusually high payments or payments that appear excessive and unreasonable in relation to the service, etc.), the Accounting and Financial Statements Function must be involved and, only in cases where such Red Flags emerge in the onboarding phase, also the Anti-Corruption and Anti-Money Laundering Compliance Function. The counterparty must be requested to provide with the adequate justification and supporting documentation.

In the case of both payments made and payments received, control/monitoring activities must be envisaged regarding economic transactions to/from current accounts opened in one of the so-called Tax Havens or in a country with a high level of corruption, or in a country at risk of money laundering.

In the case of long-term contracts, monitoring activities must be envisaged, differentiated according to the specific case, regarding economic transactions that present potential Red Flags (e.g. in terms of amount and/or frequency, etc.).

SECTION II

This Section sets out how to report suspected or known violations of the Compliance Program and of applicable laws, the internal measures that may be taken by Eni in the event of violations by Eni's People and the contractual remedies that may be adopted by Eni in respect of Third Parties at Risk in such situations

7. SUSPECTED VIOLATION REPORTING SYSTEM

Any suspected or known violation of Anti-Corruption and Anti-Money Laundering Laws, of this MSG or of the Anti-Corruption Regulatory Instruments must be promptly reported in one or more of the following ways:

- to the employee's direct supervisor or to the contract manager when the violation is reported by a Third Party at Risk;
- to the Chief Financial Officer of Eni SpA;
- to the Company's Supervisory Board or comparable bodies if envisaged in the corporate liability compliance models;
- to the Anti-Corruption and Anti-Money Laundering Compliance Function;
- in any case, through the dedicated channels indicated in Eni's regulatory instrument concerning whistleblowing reports received, including anonymously, by Eni SpA and by its Subsidiaries in Italy and abroad.

The responsible functions will consult each other to identify the appropriate way to proceed also in accordance with the provisions of the following paragraph.

In line with the provisions of Annex C "Whistleblowing reports received, including anonymously, by Eni SpA and by its Subsidiaries in Italy and abroad" to the Internal Control and Risk Management System MSG, Eni's People shall not be dismissed, demoted, suspended, threatened, harassed or discriminated against in any way in their treatment at work, for the fact that they have lawfully made a report in good faith.

8. INTERNAL MEASURES AND CONTRACTUAL REMEDIES

Eni pursues all corrupt and money laundering practices, therefore violations of Anti-Corruption and Anti-Money Laundering Laws, of this MSG and of related Anti-Corruption Regulatory Instruments of reference will not be tolerated.

Eni shall take steps to sanction any unlawful conduct, attributable to Eni's People and/or third parties, which may emerge as a result of internal verifications or whistleblowing reports.

In light of the above, Eni will make every reasonable effort to: (i) prevent any conduct that may violate Anti-Corruption Laws, Anti-Money Laundering Laws and/or this MSG and related Anti-Corruption Regulatory Instruments; (ii) interrupt and sanction such conduct carried out by Eni employees, as provided for in the "Human Resources" MSG (iii) apply contractual remedies, including but not limited to contract termination and claim for damages, against third parties whose actions are found to be in violation of Anti-Corruption Laws and/or Anti-Money Laundering Laws and/or the anti-corruption and anti-money laundering compliance commitments envisaged in the relevant contracts.

SECTION III

This Section describes the main activities of the Anti-Corruption and Anti-Money Laundering Compliance Function, the role of the Compliance Business Support Functions within the Compliance Program, the training and communication initiatives as well as the monitoring, reporting and continuous improvement activities which are an integral part of Eni's Compliance Program

9. ENI SPA'S ANTI-CORRUPTION AND ANTI-MONEY LAUNDERING COMPLIANCE FUNCTION

Eni SpA has established the Anti-Corruption and Anti-Money Laundering Compliance Function, providing it with suitable status, authority and independence, also through its organisational placement within the Integrated Compliance Function reporting directly to the Chief Executive Officer. The Anti-Corruption and Anti-Money Laundering Compliance Function, which has specific expertise in this area, is also responsible for:

- supervising the design and implementation of the Compliance Program;
- providing specialist anti-corruption and anti-money laundering advice and assistance to the functions of Eni SpA and its Subsidiaries, in accordance with the organisational and regulatory instruments of Eni SpA;
- reporting, on a regular basis, on the relevant activities within the scope of the Compliance Program in the manner indicated in the following paragraph 12.2.

The responsibilities assigned to the Anti-Corruption and Anti-Money Laundering Compliance Function are defined and updated within the specific organisational instruments of reference. In order to carry out the activities envisaged in the Compliance Program, this Function can rely on the cooperation of the Compliance Business Support Functions³⁰, if any, and the relevant units of the Integrated Compliance Function.

10. THE ROLE OF COMPLIANCE BUSINESS SUPPORT

The Compliance Business Support Functions provide assistance to the business units and their related Subsidiaries in managing compliance obligations, including those relating to anti-corruption and anti-money laundering.

In particular, these functions contribute - also by means of dissemination, awareness-raising and communication actions - within the activities provided for in the Compliance Program, to:

³⁰ See the provisions in paragraph 10 of this MSG.

- ensuring support in the management of compliance obligations, facilitating, where required, information flows related to the Compliance Program;
- promoting actions aimed at minimising the risk of non-compliance with applicable process requirements;
- providing support to the business/support functions and relevant Subsidiaries, within the framework of the Due Diligence processes in which they have been directly involved at operational level, in carrying out checks and compliance relating to anti-corruption and anti-money laundering.

11. TRAINING AND COMMUNICATION PROGRAM

Eni's People must be informed about the applicable laws and the importance of compliance with such laws and with this MSG as well as the additional Anti-Corruption Regulatory Instruments, so that they understand and are aware of the different crimes, risks, personal and administrative responsibilities for the company and the actions to be taken to counter corruption and money laundering and the possible sanctions for individuals and legal entities in case of violation.

To this end, training and periodic updates on anti-corruption and anti-money laundering are mandatory for all Eni employees³¹. Participation in training and periodic updates constitute for Eni employees the correct fulfilment of their labour contractual obligation. Training is provided with different granularity and manners and on a regular basis based on the role and risk to which Eni employees are exposed.

The process for training human resources is governed by the Human Resources MSG and dedicated detailed documents. In application of these regulations, an Eni training program is defined which includes the provision of on-line courses (e-learning) and classroom/distance training events with possible tests to verify learning.

The Anti-Corruption and Anti-Money Laundering Compliance Function provides the contents of the training under its responsibility. When defining and implementing the training Program, the relevant Integrated Compliance Function provides the Human Resources Function and the Eni competence centre³² with indications on content, duration, target audience and learning certification requirements, sharing the implementation methods.

On the basis of these elements, the relevant function³³ - in cooperation with the Eni competence centre - is responsible for: (i) planning and implementing training; (ii) monitoring and tracking the participation of Eni's People in training courses; (iii) maintaining all records in compliance with applicable labour, privacy and other laws.

Eni guarantees the communication of this MSG to Third Parties at Risk through specific contractual clauses and/or declarations and promotes, as far as is reasonable under the circumstances, training and awareness-raising initiatives dedicated to them.

Information concerning the Compliance Program are made available to Stakeholders through the Eni website in specific sections concerning the Compliance Program, through the information contained in publicly available annual reports, as well as through the publication of this MSG and the Regulatory Instrument on Whistleblowing Reports received, including anonymously, by Eni SpA and its Subsidiaries in Italy and abroad.

³¹ At the time of hiring, Eni's People shall receive a copy of this MSG and shall undergo the relevant training within ninety (90) days of being hired or of being assigned new responsibilities, or in the case of reasoned impossibility, as soon as reasonably possible.

³² At the time of issue of this MSG: Eni Corporate University.

³³ The Human Resources Function for e-learning training and the relevant Integrated Compliance Function for classroom/distance training events.

12. MONITORING, REPORTING AND CONTINUOUS IMPROVEMENT

12.1 Second and third level monitoring

The Compliance Program is subject to second- and third-level monitoring activities carried out by the responsible functions. In particular:

- in accordance with the provisions of the "Integrated Compliance" MSG, Eni implements compliance monitoring activities aimed at periodically detecting and analysing the trend of anti-corruption and anti-money laundering compliance risks by performing specific checks and analysing risk indicators aimed at ensuring adherence to regulatory requirements and the effectiveness of the models used to monitor them. The compliance monitoring activities in the areas of anti-corruption and anti-money laundering are planned and carried out according to a risk-based approach, consistent with the methodologies and timeframes defined in the corporate regulatory instruments governing the Integrated Compliance process;
- the Internal Audit Function of Eni SpA, on the basis of its annual audit Plan approved by the Board of Directors of Eni SpA, independently examines and evaluates the internal control system in order to verify compliance with the provisions of the Compliance Program and to carry out independent audits on Third Parties at Risk.

12.2 Reporting by the Anti-Corruption and Anti-Money Laundering Compliance Function

The Anti-Corruption and Anti-Money Laundering Compliance Function prepares an annual report on the relevant activities within the scope of the Compliance Program (hereinafter "Report") in the reporting period and also provides the planning of relevant activities for subsequent periods. This Report is an integral part of the Integrated Compliance Function Report and follows the related information flows.

The Anti-Corruption and Anti-Money Laundering Compliance Function prepares a half-yearly update, except in the case of extraordinary events that demand a different recurrence, of the Report on the basis of the activities carried out during the six months in question and any significant events occurring during the period. This update follows the information flows of the Integrated Compliance Function Report.

12.3 Continuous improvement

Eni S.p.A. is committed to working towards continuous improvement of its activities and the results thereof, with regard to the sustainability, adequacy and effectiveness of the Compliance Program.

The Anti-Corruption and Anti-Money Laundering Compliance Function must periodically review this MSG to ensure that it remains effective to the highest degree, as well as that it reflects the latest legislative changes. In addition, the business units, the Supervisory Board, Internal Audit, the Company's external auditors and the responsible units of the Integrated Compliance Function shall recommend improvements to the MSG on the basis of emerging "best practices" or where gaps or critical issues are identified in its provisions or its implementation.

13. IDENTIFICATION OF SUPPORT FUNCTIONS

ANTI-CORRUPTION AND ANTI-MONEY LAUNDERING COMPLIANCE FUNCTION: see paragraph 9.

HUMAN RESOURCES FUNCTION: means the function of Eni SpA and its Subsidiaries, responsible for the management of their personnel of competence. For the purposes of this MSG, the Human Resources Function is responsible for the activities envisaged for that function in paragraph 11 concerning training.

INTERNAL AUDIT FUNCTION: means the Eni SpA function responsible for independently reviewing and assessing the internal control system, in order to verify compliance with the provisions of this MSG, on the basis of its annual audit plan approved by the Board of Directors of Eni SpA.

COMPLIANCE BUSINESS SUPPORT FUNCTIONS: for the purposes of this MSG, they support, where present, management with regard to control activities and other compliance requirements in the anti-corruption and anti-money laundering area in accordance with the roles and responsibilities defined in the individual organisational and regulatory instruments of reference.

14. DEFINITIONS, ABBREVIATIONS AND ACRONYMS

ACTIVITIES AT RISK: activities that can be traced back to a specific compliance area that when carried out creates exposure to the risk of violating one or more relevant external regulations.

ANTI-CORRUPTION LAWS: means (i) the corruption provisions of the Italian Criminal Code, the Civil Code and other applicable national laws, including Legislative Decree no. 231/2001; (ii) the Foreign Corrupt Practices Act; (iii) the UK Bribery Act; (iv) other public and commercial anti-corruption laws in force worldwide; (v) international anti-corruption treaties, such as the Organisation for Economic Co-operation and Development Convention on Combating Bribery of Foreign Public Officials in International Business Transactions and the United Nations Convention against Corruption; (vi) other anti-corruption laws applicable in the jurisdictions in which Eni operates.

ANTI-CORRUPTION REGULATORY INSTRUMENTS OF SUBSIDIARIES: anti-corruption regulatory instruments that may have been adopted by Eni's Subsidiaries.

ANTI-MONEY LAUNDERING LAWS: means (i) the provisions of the Italian Criminal Code and Legislative Decree no 231/2001 concerning money laundering and related matters and (ii) the applicable national anti-money laundering regulations in the Countries in which Eni, Eni's People or Third Parties at Risk operate.

CODE OF ETHICS: Eni's Code of Ethics.

COMPLIANCE MONITORING: second level monitoring³⁴ aimed at evaluating the trend of Compliance risks and the adequacy and operational effectiveness of the controls established to oversee them.

CONTRACT MANAGER: entity which, in the context of active or passive contractual relations, is responsible for verifying the correct execution of the contract and for the technical, operational and economic control of the work, services and supplies. The role of contract manager is assigned in accordance with the assigned responsibilities and is considered accepted upon finalisation of the contract.

CUSTOMER(S): a third party requesting products and/or services in light of a sales contract.

DUE DILIGENCE: set of controls and checks on Third Parties at Risk, aimed at verifying their compliance with the ethical, anti-corruption and anti-money laundering principles established by Eni and the existence of any Red Flags in terms of both corruption and money laundering.

ENI: Eni SpA and its direct and indirect Subsidiaries.

ENI'S ANTI-CORRUPTION COMPLIANCE PROGRAM (OR "COMPLIANCE PROGRAM"): set of conduct, monitoring and control principles aimed at preventing bribery and money laundering offences in activities considered to be at risk, as identified by this Anti-Corruption MSG and governed by the relevant Eni Anti-Corruption Regulatory Instruments.

ENI'S ANTI-CORRUPTION REGULATORY INSTRUMENTS: detailed regulatory instruments governing anti-corruption and/or anti-money laundering controls envisaged by Eni in relation to activities at risk of corruption and money laundering, including by way of example gifts and hospitality, acquisitions and disposals of Eni, non-profit initiatives, social projects and sponsorships; relations with Relevant Parties. The list of Eni SpA's Anti-Corruption Regulatory Instruments is available in the dedicated section of the Intranet.

³⁴ Pursuant to what is specified by the "Internal Control and Risk Management Systems" MSG.

The individual Process Owners of the relevant MSGs are responsible for updating their respective regulatory instruments (or to issue new regulatory instruments) relating to the issues listed above, also in order to ensure compliance with the requirements of this MSG. The Anti-Corruption and Anti-Money Laundering Compliance Function must be consulted in the definition of these regulatory instruments.

ENI'S PEOPLE OR PEOPLE: the directors, managers, members of corporate bodies, management and employees of Eni.

EXTORTION PAYMENT: payments made to Public Officials extorted from Eni's People through violence or serious and imminent threat to their physical safety and personal security and which, therefore, may be made for the sole purpose of avoiding personal injury.

FACILITATION PAYMENT: non-official payments made to a Public Official in order to expedite, favour and in general facilitate the performance of a routine and non-discretionary activity in any case due within the scope of their official duties, such as, for example, obtaining non-discretionary permission to carry out an activity, carrying out customs procedures or issuing visas.

ITALIAN LEGISLATIVE DECREE 231/2001: Italian Legislative Decree of 8 June 2001, n. 231, as subsequently amended and supplemented.

MODEL 231: the Organisation, Management and Control Model pursuant to Legislative Decree no. 231/2001.

POLITICAL CONTRIBUTIONS: any form of contribution, direct or indirect, to political parties, movements, committees, political organisations and trade unions, including their representatives and candidates.

PUBLIC OFFICIAL:

- anyone performing a legislative, judicial or administrative function;
- anyone acting in an official role for or on behalf of:
 - any central or peripheral body, office, organisation, agency or department in Italy or abroad, which manages public interests and/or performs legislative, jurisdictional or administrative activities pursuant to public law or authorising deeds³⁵;
 - an international public organization (such as the European Bank for Reconstruction and Development, the International Bank for Reconstruction and Development, the International Monetary Fund, the World Bank, the World Trade Organization);
 - an agency, office or body of the European Union;
 - a company owned or controlled by the State ³⁶ (including, for example, employees of “national oil companies”) unless the company operates on the market according to normal commercial conditions, for example on a basis that is substantially equivalent to that of a private company, without preferential subsidies or privileges³⁷;

³⁵ By way of example, Ministries of public administration and public supervisory Authorities (e.g. Consob) are included in this definition.

³⁶ For example, companies or organisations: (i) whose articles of association or deeds of incorporation indicate that they are public administration entities or agencies; (ii) that carry out functions or services in the public interest (i.e. to the benefit of the public in general or a large sector of the population); (iii) financially dependent on the public administration (e.g. when the public administration is responsible for the losses and/or financing operations of the company or organisation); (iv) that do not operate in the reference market on a normal commercial basis because they have been given special powers by law; (v) in which the majority of the members of the board of directors or the management committee has been appointed by the public administration.

³⁷ Organization for Economic Co-operation and Development, Commentaries on the Convention on Combating Bribery of Foreign Public Officials in International Business Transactions, 21 November 1997 - “An official of a public enterprise shall be deemed to perform a public function unless the enterprise operates on a normal commercial basis in the relevant market, i.e., on a basis which is substantially equivalent to that of a private enterprise, without preferential subsidies or other privileges”;

- a member of a political party or a candidate for an Italian or foreign political or other public office;
- any member of the royal family of the relevant Country;
- anyone appointed to public service, namely those who, in whatsoever capacity, provide a public service, with public service meaning an activity governed in the same way as a public function, but lacking the power typically vested in the latter.

In accordance with Anti-Corruption Laws and particularly the jurisprudence derived therefrom, representatives of local communities are considered Public Officials.

If there are doubts regarding the identification of a potential counterparty as a Public Official as described above, the Anti-Corruption and Anti-Money Laundering Compliance Function must be contacted promptly, which will provide the necessary support.

RED FLAGS: potential risk factors to be taken into account in the Due Diligence process.

RELEVANT PARTIES: as defined in the relevant Anti-Corruption Regulatory Instrument.

STAKEHOLDERS: people or groups that directly or indirectly influence or are influenced by Eni's activities, i.e. the plurality of actors with whom Eni deals on a daily basis and with whom it is important to establish a relationship of mutual trust. Such trust is established through their involvement at every stage of the activity, continuous dialogue and constant exchange.

SUBSIDIARIES: companies directly and/or indirectly controlled by Eni SpA alone³⁸ in Italy and abroad, listed in the annex "Subsidiary companies" to the last approved consolidated financial statements, as well as in the supplementary list relating to Italian companies controlled by law, pursuant to art. 2359, paragraph 1, no. 1 and paragraph 2 of the Italian Civil Code, by Eni, prepared by the function responsible for corporate affairs and governance, subsidiaries and proxies, having consulted the relevant unit of the Accounting and Financial Statements Function as well as the other responsible functions identified with the support of the Organisation Function, and made available to the functions concerned for the fulfilment of obligations envisaged by applicable regulations.

SUPPLIER: is the economic operator (individual, legal entity or group) potentially able to satisfy a given need for the procurement of goods, work and services, consistent with the definition provided in the "Procurement" MSG.

SUPERVISORY BODY: this is the Supervisory Body of Eni SpA and its Subsidiaries, as defined in the Organisational Model of Eni SpA and its Subsidiaries and appointed pursuant to Legislative Decree 231.

TAX HAVENS: generally speaking, this refers to States or territories in which the level of taxation is comparatively very low or non-existent, thus allowing for significant savings for those persons (individuals or companies) who establish their residence or registered office there, or which are characterised by the absence of an adequate exchange of information or other equivalent criteria.

THIRD PARTY(IES) AT RISK: person or entity independent from Eni and with whom Eni has or expects to have business/commercial relations in activities considered, on the basis of the compliance risk assessment, to be at risk of corruption and money laundering (such as, by way of example, business associates, joint venture partners, brokers, counterparties in real estate management transactions, operators of the commercial network, suppliers, credit buyers/transferees; etc.).

Sect. A.21 standard ISO 37001:2016 "Anti-bribery Management Systems": "[...] *The term public official can include the following: [...] f) employees of state-owned enterprises, unless the enterprise operates on a normal commercial basis in the relevant market, i.e. on a basis which is substantially equivalent to that of a private enterprise, without preferential subsidies or other privileges*".

³⁸ Companies directly and/or indirectly controlled by Eni SpA alone are those companies in which Eni SpA exercises direct and/or indirect control, even if not necessarily through total shareholding, not shared with minority shareholders.

UNI ISO 37001:2016 (OR "ISO 37001"): an international standard developed by the International Standards Organizations on management systems for the prevention of corruption. This standard specifies the requirements and provides guidance for establishing, implementing, maintaining, updating and improving the corruption prevention system.

U.K. BRIBERY ACT: Bribery Act 2010 of the United Kingdom (and all associated secondary legislation), as subsequently amended and supplemented.