

# FEEM Statute

**Art. 1 – Denomination**

To be known as “Fondazione Eni Enrico Mattei”, hereinafter referred to as “The Foundation”.

The headquarters of the Foundation are at Palazzo delle Stelline, Corso Magenta 63, Milan.

Other branches or representative offices may be established in Italy and/or abroad for the management of ancillary activities or activities aimed at promoting, developing and expanding the activities of the Foundation.

**Art. 2 – Aims**

The Foundation exists to foster and encourage - through studies, research, training and information initiatives - a broader awareness and understanding of economic, energy and environmental issues, at both local and global levels.

In particular, the Foundation aims to:

- (a) carry out detailed research in the area of sustainable development – with particular emphasis on its environmental, economic and social aspects - within national and international development scenarios and in the context of technological innovation;
- (b) contribute with appropriate initiatives to the training of experts in fields of statutory interest to the Foundation;
- (c) study – also through international congresses and debates – problems of particular interest to the Eni Group relating to corporate governance and the planning of company research,

disseminating the most recent and up-to-date knowledge and thinking. Such aims are to be pursued by the Foundation using adequate research, training and information methods and tools, with particular regard to the corporate purposes of Eni, and also with a view to reinforcing the commitment of the Eni Group to the economic and social development of the country.

**Art. 3 – Ancillary and associated activities**

In order to achieve its aims the Foundation may also:

- (a) award prizes, scholarships and study grants;
- (b) buy and hold property or non-fixed assets, plants, equipment and other useful or necessary materials for the execution of its activities, and to provide for their administration, management and maintenance;
- (c) effect banking and financial operations, as well as request subsidies, contributions and loans;
- (d) establish companies, buy or sell equity stakes or other interests in companies or bodies, also of a commercial nature.

The results of studies and research carried out by the Foundation will be made available, in the first instance, to the Eni Group.

**Art. 4 – Assets**

The assets of the Foundation consist of:

- a) founders' legacy;
- b) donations from third parties;

- c) property and other fixed and non-fixed assets;
- d) income designated by Board resolution to increase the assets;
- e) equity holdings and other interests.

**Art. 5 – Revenues**

The Foundation's revenues consist of:

- a) income from assets as at art. 4;
- b) donations.

**Art. 6 – Corporate Boards**

The Corporate Boards of the Foundation are as follows:

- a) a Board of Directors;
- b) a Chairman;
- c) a Scientific Advisory Board;
- d) an Audit Committee.

**Art. 7 – The Board of Directors**

The Board of Directors is nominated by Eni S.p.A. and it comprises a minimum of 5 (five) and a maximum of 15 (fifteen) members who will have a mandate of three financial years.

The Board of Directors is chaired by the Chairman of the Foundation, or in his absence or impediment by the most senior, by age, of the board members. The mandates for board members may be renewed and expire when the budget of the third financial year is approved provided that, by that date, the Board of Directors has been reconstituted. Should a board member resign, Eni S.p.A. is entitled to make the substitution.

The mandate of members thus appointed will expire at the same time

as the rest of the board in office at the time of such nomination.

**Art. 8 – Callings and quorum**

A meeting of the Board of Directors may be called by the Chairman or, in his absence, by the most senior, by age, director.

The Chairman or, in his absence, the senior director, may also call a meeting when requested in writing by a majority of the directors.

A meeting of the Board of Directors must be called at least twice per year, before the end of November to approve the budget for the coming year and before the end of April to approve the annual report for the preceding year. Callings must be communicated by registered mail, sent at least 10 days prior to the date fixed for the meeting. In the case of an emergency meeting, communication may be made by telegram or fax at least three days before the date fixed for the meeting. The calling must include details of the place, day and time of the meeting, as well as the agenda.

Meetings of the Board of Directors will take place at the Foundation's headquarters or in such a place as indicated by the calling letter. Meetings may also make use of videoconferencing facilities, provided that all participants can be identified and can participate in the proceedings and intervene in real time during discussions. In this case, the meeting of Board of Directors will be deemed to have been held in the place where the

Chairman and Secretary are physically present.

The quorum of a meeting of the Board of Directors is reached when a majority of members are present and resolutions may be passed by a majority of those present.

The Chairman has a casting vote.

Resolutions concerning modifications to the statute, the transformation or closure of the Foundation, must be approved by four fifths of the members in office.

The validity of such resolutions is dependent on the approval of the relevant government authority.

Written minutes for meetings of the Board of Directors must be signed by the Chairman and the Secretary.

#### **Art. 9 - Roles and powers**

The Board of Directors has complete powers for the ordinary and extraordinary administration of the Foundation. In particular:

- a) the nomination of a Chairman from among its number;
- b) the approval of the annual budget (preliminary) and report (definitive);
- c) the approval of an annual programme of activities, in line with the purposes of the Foundation, as presented by the Scientific Advisory Board;
- d) the identification of actions to be taken in support of such programmes;
- e) the nomination of the Chairman and other members of the Scientific Advisory Board;

f) the nomination of the Director of the Foundation and, if appropriate, a Deputy Director;

g) the delegation, if appropriate, of some of these powers to the Chairman, the Director of the Foundation and, if appointed, the Deputy Director;

h) the Board may, if appropriate, ask the Scientific Advisory Board to express an opinion on matters of pertinence to the Board's powers.

#### **Art. 10 - The Chairman**

The Chairman of the Foundation calls and chairs meetings of the Board of Directors and is the legal representative of the Foundation.

In cases of emergency, the Chairman may adopt the powers of the Board of Directors, provided that any action thus taken is ratified by a successive meeting of the Board. The Chairman may nominate proxies for the administrative tasks delegated by the Board.

#### **Art. 11 – The Scientific Advisory Board**

The Scientific Advisory Board is to be made up of a maximum of 12 (twelve) members, one of whom to be elected Chairman, selected from among qualified national and international experts from scientific, academic and cultural worlds with particular attention being paid to their professional background and experience.

The Chairman and members of the Scientific Advisory Board have a mandate of three years and may be re-elected.

The Chairman of the Foundation will attend meetings of the Scientific Advisory Board or a Board member expressly delegated by the Chairman. Within the limits established by the Board of Directors and in the context of the programmes proposed, the Scientific Advisory Board will:

- a) give its opinion on the annual programme outlined by the Board of Directors and ensure its implementation;

- b) develop proposals for the Foundation's research and study activities;

- c) provide considered opinions on questions put to it by the Board of Directors;

- d) propose the nomination of individual project leaders to the Director of the Foundation;

- e) verify work in progress and produce regular reports for the Board of Directors.

Meetings of the Scientific Advisory Board will be called by its Chairman and resolutions passed by simple majority.

#### **Art. 12 – The Director**

The Director of the Foundation will:

- a) act as Secretary at meetings of the Board of Directors and the Scientific Advisory Board;

- b) enact the decisions of the Board of Directors;

- c) manage and co-ordinate the activities of the Foundation, including its offices and personnel;

- d) nominate project leaders for individual research or study projects

following proposals made by the Scientific Advisory Board.

#### **Art. 13 - Financial year and reporting**

The financial year begins on January 1 and ends on December 31 of each year. With the exception of legal obligations, the distribution of profits, management surpluses, funds or reserves is not permitted during the life of the Foundation.

#### **Art. 14 – The Audit Committee**

The Audit Committee will comprise three acting members and two substitutes. Members of this Committee will be qualified and certified accountants, and will be nominated as follows:

- a) one acting and one substitute auditor by the Minister for the Economic Development, to also act as Chairman of the Audit Committee;
- b) other nominations to be made by Eni S.p.A.

Auditors will remain in office for a period of three financial years and may be re-elected.

Should one of the members resign, replacement will be made by the nominating body. The mandate of members thus appointed will consequently expire at the same time as the rest of the board in office at the time of such a nomination.

#### **Art. 15 – Closure of the Foundation**

Should the Foundation be closed, residual assets will be devolved to the public good, as per current legislation.