**R: Invitation to respond – Eni in our Weekly Update. From: Stephanie Eliane Regalia <regalia@business-humanrights.org> - 13/02/2020**

Eni considers transparency a corporate value and views its promotion as crucial for a more inclusive resource governance in communities’ interest and benefit.

Our commitment to financial transparency is confirmed by our active participation to the voluntary multi-stakeholder initiative of EITI since 2005 and by our support to its efforts in promoting open and accountable management of natural resources.

Eni already complies with EU Directive 2013/34: it prepares and publishes a report on payments to governments for each financial year, reported on a project level. In this regard, Eni supports the definition of “project level reporting” as embodied in the EU Directive 2013/34 and in line with EITI standard. Eni also draws up its Country-by-Country Report (CbC Report), as recommended in Action 13 of the project “Base Erosion and Profit Shifting” (OECD), and it is among the very few companies to voluntary publish its CbC Report.

We believe that the enhancement of transparency over payments to Governments in the extractive sectors risks being jeopardized by the development of different disclosure obligations and asymmetric reporting requirements; for these reasons – as already highlighted in Eni 2016 communication on the rule proposed by the SEC for resource extraction issuers - we support the definition of a “global, consistent standard on transparency for all companies” as “it goes in the direction of levelling the field in the industry and addresses the issue of multiple reporting obligations and the associated compliance costs” (Letter from Eni CEO Claudio Descalzi to the SEC, Comments on Proposed Rule, File number S7-25-15, 31th January 2016).

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