



**Regulation on the execution of the functions
assigned to the Board of Statutory Auditors of Eni
S.p.A. under US provisions**

The English text is a translation of the Italian official "Regulation on the execution of the functions assigned to the Board of Statutory Auditors of Eni S.p.A. under US provisions". For any conflict or discrepancies between the two texts the Italian text shall prevail.

Regulation on the execution of the functions assigned to the Board of Statutory Auditors of Eni SpA under US provisions Approved in the meeting of April 7, 2010

In its meeting of March 22, 2005, Eni's Board of Directors, making use of the exemption provided by SEC Rule 10A-3 for non-US private issuers, has identified in the Board of Statutory Auditors the body that, starting from June 1st, 2005, performs, to the extent permitted by Italian legal or listing requirements, the functions assigned by SEC rules and the Sarbanes-Oxley Act to the audit committees of US registrants. At least one member of the Board of Statutory Auditors is a financial expert and has adequate knowledge of the functions of the Audit Committee and experience in the analysis and application of generally accepted accounting principles, preparation and auditing of financial statements and internal control processes.

The following functions complement those established by Italian legal or listing requirements, when not provided by those requirements:

- evaluating the proposals presented by the external auditors for their appointment and making its prompted recommendation to the Shareholders' Meeting about the proposal for the appointment or the retention of the external auditor;
- performing the activities of oversight of the work of the external auditor engaged for the audit or performing other audit, review or attest services;
- making recommendations to the Board of Directors on the resolution of disagreements between management and the auditor regarding financial reporting;
- approving the procedures for: (a) the receipt, retention, and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters; (b) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters;
- approving the procedures for the pre-approval of admissible non-audit services, analytically identified, and examine the information on the execution of the authorized services;
- evaluating any request to have recourse to the external auditor engaged for the audit for admissible non audit services and expresses its opinion to the Board of Directors;
- examining the periodical communications from the external auditor relating to: (a) all critical accounting policies and practices to be used; (b) all alternative treatments of financial information within generally accepted accounting principles that have been discussed with management officials of the Company, ramifications of the use of such alternative disclosures and treatments, and the treatment preferred by the external auditor; (c) other material written communication between the external auditor and the management;
- examining complaints received by the Chief Executive Officer and the Chief Financial Officer concerning any significant deficiency in the design or operation of internal controls which are reasonably likely to adversely affect the Company's ability to record, process, summarize and report financial information and any material weakness in internal controls;
- examining complaints received by the Chief Executive Officer and the Chief Financial Officer concerning any fraud that involves management or other employees who have a significant role in the issuer's internal controls.

The Board of Statutory Auditors, in the execution of its functions, has recourse to the Company's departments, in particular the Internal Audit department¹ Internal Audit. And the Administrative and Financial Statement department.

¹ According to Eni Corporate Governance Code (par. 8.C.7), the person in charge of internal control shall, as a rule, coincide with the person in charge of the internal audit function.

The Board can make recourse, also by means of the Company's departments, to external advisors or other experts to the extent it determines necessary to carry out its duties.

The Board is provided with the funds it deems necessary for payment of compensation to independent advisors or other experts and of ordinary administrative expenses involved by the execution of the Board's duties.

When the functions of the present Regulation are carried out, the members of the Internal Control Committee can attend the meetings of the Board of Statutory Auditors. The Board can invite Eni's Chairman and Chief Executive Officer to attend the meetings in order to give information and express the considerations of their competence.

The Board meets as many times as necessary for fulfilling its tasks by notice sent by the Secretary of the Board, upon request of the Chairman, usually at least three days before the date of the meeting.

The notice indicates the place, usually Eni's headquarters or one of its branch offices, the date and time of the meeting and its agenda.

When the functions of the present Regulation are carried out, the minutes of the meetings are sent to all members of the Board and of the Internal Control Committee, as well as to Eni's Chairman and Chief Executive Officer.

Article 2404 of Italian Civil Code (Meetings and resolutions of the Board of Statutory Auditors) and current statutory regulations apply.

eni spa

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Company Share Capital 4.005.358.876 fully paid

Rome Companies Register

Tax identification number 00484960588

