

Total compensation accrued in the year 2010 pertaining to all of board members amounted to €9.7 million; it amounted to €469,000 in the case of the Statutory Auditors. Such amounts included in addition to each items of emoluments reported in the above-mentioned table, amounts accrued in the year in the face of pension benefits, social security contributions and other elements of the remuneration associated with roles performed which represent a cost for the Company.

Long-Term incentive plan awarded to the CEO, the Chief Operating Officers of Eni's Divisions and managers with strategic responsibilities

1. Deferred Monetary Incentive

The deferred bonus scheme approved for the 2009-2011 three-year period provides for the award of a basic monetary bonus to be paid

after three years from grant according to a variable amount equal to a percentage ranging from 0 to 170% subject to achievement of a preset level of profitability in terms of EBITDA achieved in the reference three-year period as approved by the Board of Directors. The recipient or his/her heirs will preserve right to participate in this scheme in definite measure with reference to the time period which elapses between grant and the possible occurrence of any of the following events: i) termination of the employment contract by mutual consent; ii) death of the recipient; iii) loss of control by Eni SpA on the subsidiary where the recipient is employed; iv) divestment to a non-controlled entity of the subsidiary or the business where the recipient is employed. In case of unilateral termination of the employment contract, right to the incentive expires. The following table sets out the basic bonus awarded in the year 2010 to the CEO and to the Chief Operating Officers of Eni's Divisions, and the total amount awarded to the Company's managers with strategic responsibilities.

(euro)		Deferred bonus awarded
Name		
Paolo Scaroni	CEO and General Manager of Eni	786,500
Claudio Descalzi	Chief Operating Officer of the E&P Division	274,500
Domenico Dispenza	Chief Operating Officer of the G&P Division	281,000
Angelo Caridi ^(a)	Chief Operating Officer of the R&M Division	
Angelo Fanelli ^(b)	Chief Operating Officer of the R&M Division	193,500
Other managers with strategic responsibilities ^(c)		1,223,000

(a) In charge until April 5, 2010.

(b) Position effective April 6, 2010.

(c) No. 9 managers

2. Long-term monetary incentive

Eni Board of Directors approved a new long-term monetary incentive scheme addressed to critical managerial resources in order to support achievement of better returns than those of the Company's main competitors over the long-term. Managers involved in this scheme are in charge with positions strictly linked to the Company' results or otherwise of strategic interest to the Company. The scheme was intended to replace a stock-based compensation plan that was discontinued in 2009.

This plan provides for award of a base incentive to be paid after a vesting period of three years. The amount that will be actually paid in a percentage ranging from 0 to 130% of the base amount, is subject to achievement of a performance parameter represented by a measure of Adjusted Net Profit + Depletion, Depreciation & Amortization (DD&A) recorded in the 2010-2012 three-year period as benchmarked to the performance achieved by a panel of the largest international oil companies for market capitalization.

The recipient or his/her heirs will preserve right to participate in this scheme in definite measure with reference to the time period which elapses between grant and the possible occurrence of any of the following events: i) termination of the employment contract by mutual consent; ii) death of the recipient; iii) loss of control by Eni SpA on the subsidiary where the recipient is employed; iv) divestment to a non-controlled entity of the subsidiary or the business where the recipient is employed. In case of unilateral termination of the employment contract, right to the incentive expires. A similar scheme was approved for the CEO and General Manager. In case of termination of his employment contract before the end of the vesting period, the incentive will still be paid when it vests on the basis of the assessment of the performance achieved in the reference three-year period. The following table sets out the bonuses awarded in 2010 to the CEO, the Chief Operating Officers of Eni's Divisions, and the total amount awarded to the Company's managers with strategic responsibilities.

(euro)		Long-term incentive awarded
Name		
Paolo Scaroni	CEO and General Manager of Eni	2,500,960
Claudio Descalzi	Chief Operating Officer of the E&P Division	346,500
Domenico Dispenza	Chief Operating Officer of the G&P Division	
Angelo Caridi ^(a)	Chief Operating Officer of the R&M Division	
Angelo Fanelli ^(b)	Chief Operating Officer of the R&M Division	244,000
Other managers with strategic responsibilities ^(c)		1,596,500

(a) In charge until April 5, 2010.

(b) Position effective April 6, 2010.

(c) No. 9 managers

3. Stock options

As of December 31, 2010, a total of 15,737,120 options were outstanding for the purchase of an equal amount of Eni ordinary shares nominal value €1.00 at an average strike price of €23.005. The Company discontinued any stock-based compensation

scheme in 2009; as such, options outstanding as of end of the year pertained to stock options schemes adopted in previous reporting periods.

The following is the evolution of stock option activity in 2009-2010 years.

(euro)	2009			2010		
	Number of shares	Weighted average exercise price (€)	Market price € ^(a)	Number of shares	Weighted average exercise price (€)	Market price (€) ^(a)
Options as of January 1	23,557,425	23.540	16.556	19,482,330	23.576	17.811
New options granted						
Options exercised in the period	2,000	13.743	16.207	88,500	14.941	16.048
Options cancelled in the period	4,073,095	23.374	14.866	3,656,710	26.242	16.918
Options outstanding as of December 31	19,482,330	23.576	17.811	15,737,120	23.005	16.398
of which exercisable as of December 31	7,298,155	21.843	17.811	8,896,125	23.362	16.398

(a) Market price relating new rights granted, rights exercised in the period and rights cancelled in the period corresponds to the average market value (arithmetic average of official prices recorded on Mercato Telematico Azionario in the month preceding: (i) the date of grant; (ii) the date of the recording in the securities account of the managers to whom options have been granted; (iii) the date of the unilateral termination of employment for rights cancelled). The market share price of grants outstanding as of beginning and end of the year, is the price recorded on December 31.

Pursuant to article 78 of Consob Decision no. 11971 of May 14, 1999, and to its subsequent modifications, the following table sets out the stock options awarded to the CEO, the Chief Operating Officers of Eni's Divisions and to other managers with strategic responsibilities. As any stock-based compensation scheme was

discontinued by the Company in 2009, options pertained to grants made in previous reporting periods ante 2009. The table shows also stock options of Directors who held a position in 2010 for a fraction of the year.

Name	CEO and General Manager of Eni	General Manager E&P Division	General Manager G&P Division	General Manager R&M Division	General Manager R&M Division	Other managers with strategic responsibilities ^(a)
	Paolo Scaroni ^(b)	Claudio Descalzi	Domenico Dispenza	Angelo Caridi ^(c)	Angelo Fanelli ^(d)	
Options outstanding at the beginning of the period:						
- number of options	2,226,570	223,720	315,075	142,000 ^(e)	150,500	107,300
- average exercise price (euro)	23.875	24.173	24.357	4.399	22.534	21.588
- average maturity in months	45	46	46	42	53	36
Options granted during the period:						
- number of options						
- average exercise price (euro)						
- average maturity in months						
Options exercised at the end of the period:						
- number of options					100,025 ^(f)	30,600 ^(g)
- average exercise price (euro)					21.229	26.521
- average market price at date of exercise (euro)					26.683	28.614
Options expired during the period:						
- number of options (euro)	332,340	40,890	63,800		72,000	7,275 ^(f)
Options outstanding at the end of the period:						
- number of options	1,894,230	182,830	251,275	142,000	78,500	94,095
- average exercise price (euro)	23.247	23.439	23.571	4.399	22.528	23.413
- average maturity in months	33	34	35	30	19	35

(a) No. 9 managers.

(b) Due to the underperformance of the Eni share in the three-year vesting period 2008-2010, 80,500 options expired in 2010 with a strike price of €27.451 which were granted to the CEO in 2007 as integration to the monetary incentive for that year.

(c) In charge until April 5, 2010.

(d) In charge from April 6, 2010.

(e) Options on Snam Rete Gas shares: granted by the Company to Domenico Dispenza who held the position of Chairman of Snam Rete Gas until December 23, 2005.

(f) Options on Saipem shares: granted by the Company to Angelo Caridi who held the position of CEO of Snamprogetti until August 2, 2007.

(g) Options on Saipem shares.