



## Ordinary Shareholders' Meeting resolutions

Eni S.p.A. Ordinary Shareholders' Meeting held on May 27, 2005 resolved to:

- approve Eni S.p.A. Financial Statements at December 31, 2004 which discloses the net income of euro 4,684,165,491.89;
- allocate the net income as follows:
  - to the Legal Reserve the amount necessary so that it totals one fifth of Eni share capital outstanding at the Shareholders' Meeting date;
  - to pay a dividend of 0.90 euro for each share outstanding on the ex-dividend date, Eni treasury shares excluded on that date;
  - allocate the amount left after the previous allotments to the Distributable Reserve;
- pay dividends as from June 23, 2005, being the ex-dividend date June 20, 2005;
- authorise the Board of Directors to extend the duration of the Eni treasury shares program and to purchase up to 400,000,000 Eni ordinary shares, equal about to 10% of company capital, within eighteen months as of the Shareholders' Meeting date. The purchase price will not be lower than Eni shares nominal value and not higher than the reference price recorded on the electronic stock market, organised and managed by the Borsa Italiana S.p.A. (the Italian Stock Exchange) on the day preceding each purchase increased of 5% of its amount. The total amount will not exceed however 5.4 billion euro;
- authorise the Board of Directors to dispose:
  - up to 7,043,400 Eni treasury shares as follows:
    - up to 1,600,000 Eni treasury shares to implement the stock grant Plan 2003-2005;
    - up to 5,443,400 Eni treasury shares, to implement the stock option Plan 2005. Said shares will be sold to the managers who occupy those positions qualified as those that mainly contribute to Eni Group results or have a strategic interest for the Group, employed by the Company and its subsidiaries controlled directly or indirectly by Eni S.p.A. pursuant to Article 2359 of the Civil Code, listed subsidiaries excepted ("Assignees"). The sale price of the shares offered is the higher than the arithmetic average of the official prices of Eni shares recorded on the electronic stock market, organised and managed by the Italian Stock Exchange (Borsa Italiana S.p.A.) in the month preceding the assignation date and the average cost of the Eni treasury shares calculated on the day before the assignation date. The Assignees will be individuated by the Board of Directors on the basis of the evaluation criteria used by Eni;
  - to define the assignation plan and the related regulation;
- set at nine the number of the Directors, in addition to the Director who, according to the By-laws, may be appointed by the Minister of Economy and Finance, in agreement with the Minister of Productive Activities, appoint the Directors, set the term of Directors appointed to three financial years expiring on the date of approval of Eni S.p.A. 2007 Financial Statements, and their remuneration.

The Directors are:

- Roberto Poli, Chairman\*;
- Alberto Cló, Director\*;
- Renzo Costi, Director\*;
- Dario Fruscio, Director\*;
- Marco Pinto, Director;
- Marco Reboa, Director\*;
- Mario Resca, Director\*;
- Paolo Scaroni, Director\*;
- Pierluigi Scibetta, Director\*;

\* Candidate who declared to possess the qualification of independence pursuant to Article 3 of the Corporate Governance Code issued by the Borsa Italiana S.p.A..

- set the annual remuneration of the Chairman and of each Directors, respectively, as follows:
  - 265,000.00 euro and 115,000.00 euro, in addition to the reimbursement of the expenses incurred because of the office;
  - an additional figure up to 80,000.00 euro and up to 20,000.00 euro; the amount to be paid will be determined in consideration of the ranking of Eni in respect of the other first seven international oil companies for market capitalisation to be selected in respect of the Shareholder return in the year the variable part of the remuneration refers to;
- appoint the Statutory Auditors for three financial years, expiring on the date of approval of Eni S.p.A. 2007 Financial Statements and set their remuneration. The Statutory Auditors are:
  - Paolo Andrea Colombo, Chairman;
  - Filippo Duodo, Effective Auditor;
  - Edoardo Grisolia, Effective Auditor;
  - Riccardo Perotta, Effective Auditor;
  - Giorgio Silva, Effective Auditor;
  - Francesco Bilotti, Alternate Auditor;
  - Massimo Gentile, Alternate Auditor;
- set the Chairman's of the Board of the Statutory Auditors annual remuneration to euro 115,000.00 and each effective Auditor's annual remuneration to euro 80,000.00, in addition to the reimbursement of the expenses incurred because of the office.

### ENI S.P.A. 2004 FINANCIAL STATEMENTS

Eni S.p.A. Financial Statements at December 31, 2004 approved by the Shareholders' Meeting and Eni consolidated Financial Statements at December 31, 2004 are available at Eni S.p.A. Registered Office and the Borsa Italiana S.p.A. (the Italian Stock Exchange: [www.borsaitaliana.it](http://www.borsaitaliana.it)).

The minutes of the Meeting will be available within June 10, 2005 at Eni S.p.A. Registered Office and the Borsa Italiana S.p.A. (the Italian Stock Exchange: [www.borsaitaliana.it](http://www.borsaitaliana.it)).

The above-mentioned documents are available also on [www.eni.it](http://www.eni.it) and may be requested by e-mail at [segreteria@societaria.azionisti@eni.it](mailto:segreteria@societaria.azionisti@eni.it) or by calling the toll-free number 800 940 924.

### PAYMENT OF YEAR 2004 DIVIDENDS

Eni S.p.A. Shareholders' Meeting resolved to pay dividends as from June 23, 2005, coupon No. 4, being the ex-dividend date June 20, 2005. In order to exercise the rights incorporated in the shares owned, Shareholders whose shares are not yet in uncertificated form shall previously deliver said shares to a financial intermediary for their deposit with Monte Titoli S.p.A. (the Italian Securities Register Centre) and their subsequent dematerialisation.

The payment of dividends to Beneficial Owners of ADRs, each of them representing five Eni shares, listed on the New York Stock Exchange, will be executed through JPMorgan Chase Bank.