



Notice of Shareholders' Meeting

Shareholders of Eni S.p.A. are hereby invited to attend the Ordinary Shareholders' Meeting, which will be held in Rome, Via del Serafico, 89/91, on May 24, 2006 at 10:00 a.m. (CET) on first call and, if necessary, on May 25, 2006, on second call, respectively, at the same time and location and the Extraordinary Shareholders' Meeting, which will be held in Rome, Via del Serafico, 89/91, on May 23, 2006 at 10:00 a.m. (CET) on first call and, if necessary, on May 24 and May 25, 2006, at the same time and location, on second and third call, respectively.

Agenda

Ordinary Part

1. Eni Financial Statements at December 31, 2005, Eni Consolidated Financial Statements at December 31, 2005, Report of the Directors on the course of the business, Report of the Board of Statutory Auditors and Report of the Independent Auditors.
2. Allocation of net income.
3. Authorisation to the purchase of Eni shares and withdrawal, for the part not yet executed, of the authorisation to the purchase of Eni shares approved by the Shareholders' Meeting held on May 27, 2005.
4. Approval of Eni Stock-Option Plan 2006-2008 and authorisation to the Board of Directors to use Eni's own shares for its implementation.
5. Subscription of a Directors' & Officers' Liability insurance in favour of Eni S.p.A. Directors and Statutory Auditors.

Extraordinary Part

1. Amendments to articles 13, paragraph 1, 17, paragraph 3, 24, paragraph 1, and 28, paragraphs 2 and 4, of the By-laws.

Admission to the Shareholders' Meeting is subject to the delivery of the notification of attendance issued by financial intermediaries at least two labour days before the date of the Shareholders' Meeting on first call.

In order to take part in the Shareholders' Meeting, Shareholders holding shares not yet in uncertificated form, shall previously deliver said shares to a financial intermediary in order to have them deposited with Monte Titoli S.p.A. (the Italian Securities Register Centre) and subsequently transformed into uncertificated form and request the above-mentioned notification of attendance.

The report on the proposals of resolutions of the Board of Directors to the Shareholders on each item of the Agenda and the related documentation will be deposited at the Company's Registered Office and with the Borsa Italiana S.p.A. (the Italian Stock Exchange) within April 21, 2006 and shall remain at the Shareholders' disposal until the date of the Shareholders' Meeting.

Vote may be exercised also by mail pursuant to current legislation. Shareholders willing to exercise their vote by mail are entitled to request the Vote by Mail Card and a return envelope to the Company or the following Depositories: Banca Intesa S.p.A., Banca Nazionale del Lavoro S.p.A., Banca Monte dei Paschi di Siena S.p.A., Capitalia S.p.A., Banca Fideuram S.p.A., Sofid Sim S.p.A., Citibank N.A., JPMorgan Chase Bank, N.A. and Morgan Guaranty Trust Company of New York.

In order to consider the votes by mail valid, envelopes containing the Vote by Mail Card, duly filled in and signed, shall be received by Eni S.p.A. - Segreteria societaria, Piazzale Enrico Mattei, 1 - 00144 Rome, Italy by May 22, 2006, 10:00 a.m. (CET). Votes by mail contained in the Vote by Mail Cards received after said term will not be taken into consideration. Vote by mail must be exercised personally by the person entitled to vote.

Beneficial Owners of ADRs, listed on the New York Stock Exchange, each ADR representing two Eni ordinary shares, who are recorded in Eni ADRs register of JPMorgan Chase Bank, N.A. by May 17, 2006 will be entitled to participate in the Meeting or to exercise votes by mail, after having complied with the deposit and registration requirements. Beneficial Owners who have taken advantage of Proxy Vote or Vote by Mail options are entitled to assist at the Meeting upon written request to be made to JPMorgan Chase Bank, N.A., ADRs Depository.

In order to simplify controls of powers entitling the participation in the Shareholders' Meeting, people who intend to participate in the Meeting as legal or voluntary representatives of Shareholders or other people entitled to take part in it are requested to deliver to Eni S.p.A.'s Corporate Secretary the deeds entitling them to said participation, by mail, also in copy, or by fax, at least two days before the date of the Meeting.

Experts, financial analysts and journalists wishing to attend the Shareholders' Meeting shall deliver, by mail or fax, a request to Eni S.p.A.'s Corporate Secretary at least two days before the date of the Meeting.

Eni S.p.A.'s Corporate Secretary is available for any further information Shareholders may need at the toll-free number 800 940 924 (for calls from abroad Italy: ++ 80011223456) or fax number + 39 6 59822233.

The Notice and the documentation regarding the Shareholders' Meeting will be available on www.eni.it and may be requested by e-mail at segreteria.societaria.azionisti@eni.it or by calling the above-mentioned toll-free numbers.

The Chairman of the Board of Directors
Mr. Roberto Poli

To timely comply with admission and registration procedures, Shareholders are kindly requested to arrive at the Meeting in advance of the start time of the Meeting itself. Registration for the Meeting will take place at the same location as the Meeting and will start at 9:00 a.m. (CET).