



Eni's Board of Directors advice for shareholders on the size and composition of the new BoD

In accordance with the recommendations of the Italian Corporate Governance Code, prior to the appointment of Eni's corporate bodies, Eni's Board of Directors, having received the opinion of the Nomination Committee and having considered the results of the Board review, has developed a position on the future size and composition of the Board of Directors to be presented to the shareholders prior to the Shareholders' Meeting called for 8 May 2014.

Size of the Board of Directors

- The Board of Directors considers the current number of directors, equal to nine, to be appropriate. It is the maximum established in the By-laws.

The Chairman:

- should be a person of substance, who conveys authority, preferably independent at the time of initial appointment or who, in any event, can be seen as a guarantor for all shareholders;
- should have prior experience chairing boards of or heading listed companies of a size and complexity comparable to that of Eni;
- should be expert in matters of corporate governance or have an international profile or be recognized for his integrity by the financial markets;
- should be a non-executive director.

The Executive Director:

- should have prior management experience in listed companies or companies of a size, complexity and international presence comparable to that of Eni;
- should have an understanding of Eni's business or similar businesses;
- as Chief Executive Officer, he should be granted broad management powers.

The remaining seven Directors:

- should be all non-executive and independent, in accordance with the provisions of law and the recommendations of the Italian Corporate Governance Code. Both substance and form should be considered in evaluating whether the independence requirement is met;
- as to professional qualifications, consideration should be given to:
 - a. ensuring a preponderance of managers (at least five out of seven) with previous positions in companies of considerable size and complexity, of whom:
 - at least two with a management, accounting or control background (former Chief Financial Officers);



- at least one ex Chief Executive Officer or General Manager;
 - at least two with significant experience abroad, including in the course of holding one of the above management positions;
- b. one expert in the energy sector;
- c. one expert in risk management or compliance, who may come from the academic world, but with prior experience on the Board of Directors of companies listed on the Italian FTSE-Mib index.

The composition of the Board must seek to represent a range of complementary skills and professional backgrounds in order to ensure that all the issues on the agenda can be assessed thoroughly and to ensure that the Board's internal committees have an appropriate membership.

Furthermore, all Directors should be able to understand and speak English.

- o Commitment: shareholders should evaluate whether the candidates to serve as Directors have the time available to prepare for and take part in Board and Committees meetings, as well as to participate in a number of informal meetings with other directors.

Diversity

In addition to the above professional experience and the provisions of Italian law concerning gender balance in corporate bodies:

- o the presence of at least one non-Italian director is considered a valuable asset, given the international nature of Eni's activity, provided that he or she is able to work and speak in Italian;
- o consideration should be given to ensuring a range of different ages in the composition of the Board.