



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

In accordance with the recommendations of the Italian Corporate Governance Code, Eni's Board of Directors, received the opinion of the Nomination Committee and considered the results of the Board review, developed a position on the future size and composition of the Board to be presented to the shareholders prior to the Shareholders' Meeting called for 13 April 2017 to appoint Eni's corporate bodies.

The Board of Statutory Auditors concurred with the assessment of the Board.

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 Eni's By-laws.

Composition of the Board of Directors

The composition needs to take account of Eni's current and future needs, as well as the necessity of maintaining a major presence for independent Directors, with a level of diversity, including in terms of gender and seniority, that takes account of the regulatory requirements applying to the upcoming term of office.

The mix of skills on the Board should be well-balanced and reinforced by an understanding of Eni's business and the experience gained in the current term of office, given the complexity of the business and the need to complete the transformation begun by the current Board.

If the number of Board members should be increased or the composition changed, it would be possible to further enhance the skill mix with:

- experience in leading management positions, preferably in the industrial sector, even if not specifically in the Oil & Gas industry;
- international management expertise gained in complex multinationals;
- skills in change management, M&A and development to accompany Eni's transformation strategy,

bearing always in mind the significant time and commitment required of a new Board member to fully assimilate the complexity of Eni and its diversified businesses.

Key characteristics of each Director:

- team oriented;
- well-balanced in seeking consensus;
- aptness for the position;
- capable of managing conflicts constructively;
- capable of working effectively with management;
- willingness, taking account of other professional commitments, to serve on Eni's Board Committees.



To ensure that Directors can devote the necessary time to preparing for and participating in Board and Committees meetings, the future Board could set additional criteria with reference to the maximum number of other positions that Eni Directors may hold, considering commitments with internal Board Committees or other companies.

The Chairman

in addition to the qualifications applying to each Director, the Chairman should also possess:

- authority and standing in independently representing all Shareholders;
- experience on chairing Boards of listed companies;
- previous experience as a non-executive Director with a company of comparable complexity to Eni;
- impeccable international credibility and standing.

The Chief Executive Officer

in addition to the qualifications applying to each Director, in the light of the Eni transformation strategy for the Company's future, the CEO should also possess:

- experience as a Chief Executive Officer or other senior management position with listed companies of comparable complexity to Eni;
- a high level of credibility and authority in Eni's key international markets;
- specific know-how in Eni's key business sectors;
- a track record of success in managing a large operating company (and not just a parent/holding company);
- a track record of success in managing relations with complex stakeholders (local and international) in the key markets and geographical areas in which Eni operates.

Account should be taken of the need for the Chairman and the Chief Executive Officer to maintain a constructive relationship with complementary skills in order to ensure the effective operation of the Board and, more generally, the governance of the Company.

Committees

It would be advisable to retain the current duties and size of the existing Committees, while rotating a number of members, even if the Board should remain unchanged, in order to diversify the contribution of those members and enhance dialogue, with a special focus on the Control and Risk Committee in view of the commitment required to the Committee and its members.