



Eni presents 35 proposals to improve the corporate governance of listed companies

Rome, 13 July 2011 – Eni presented today 35 proposals aimed at improving Italian corporate governance system of listed companies. These proposals, which are meant to contribute to a wider discussion, both in Italy and abroad, on the efficiency of corporate governance system, originated from an analysis conducted by Eni on international best practices to which Eni pays particular attention for the international projection of its business.

These proposals were presented, on behalf of Eni, by the Chairman Giuseppe Recchi and Corporate Affairs and Governance Senior Executive Vice President, Roberto Ulissi, who were joined by Lamberto Cardia and Massimo Capuano as external members of the Commission set up by Eni in order to evaluate the proposals.

The measures mainly target listed companies and take into account the different sizes of the corporate entities. Many of these proposals could be adopted in a self-regulatory process, while some others require the existing legal provisions to be modified. The proposals mainly concern the Board of Directors, its strategic role, its composition, the members' requirements and the standards of conduct regulating its activities. The main targets to be achieved are the empowerment of the Board of Directors' strategic role, the provision of managerial experience, as professional requirement, and the so-called staggered board in order to promote stability and continuity in management. Eni's proposals also aim at ensuring diversity of gender, experience and professionalism in the composition of the Board. The proposals dwell also upon some Board's key figures (Chairman, Chief Executive Officer, as well as the Company Secretary).

Other measures focus on the composition and duties of the Board of Directors' Committees with the aim of strengthening the strategic role of the Board of Directors as well as of increasing the supervisory functions of the Board of Statutory Auditors. These proposals include the strengthening of the Internal Control Committee's role for risk management, the creation of a Committee for Corporate Governance, the regular renewal of the Committees and the rationalization of functions between the Internal Control Committee and the Board of Statutory Auditors in order to avoid their overlapping.

Other proposals focus especially on the Shareholders' Meeting and aim at improving the involvement of shareholders in corporate activities and their information. In particular, for the Shareholders' Meeting streamlining procedures, allowing also the Shareholders' Meeting to focus on material issues for all the shareholders, are provided, as well as initiatives aimed at promoting transparency of voting policies by institutional investors.

The detailed proposals are available on the company's corporate website www.eni.com.

Company Contacts:

Press Office: Tel. +39.0252031875 – +39.0659822030
Freephone for shareholders (from Italy): 800940924
Freephone for shareholders (from abroad): +39. 800 11 22 34 56
Switchboard: +39-0659821

ufficio.stampa@eni.com
segreteria.societaria.azionisti@eni.com
investor.relations@eni.com

Web site: www.eni.com