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ENI S.P.A.

**ORDINARY SHAREHOLDERS' MEETING ON MAY 12, 2021
ON SINGLE CALL**

**REPORT OF THE BOARD OF DIRECTORS
ON THE ITEMS ON THE AGENDA**

The Italian text prevails over the English translation.

ENI S.p.A.

**ORDINARY SHAREHOLDERS' MEETING ON MAY 12, 2021
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**REPORT OF THE BOARD OF DIRECTORS
ON THE ITEMS ON THE AGENDA**

ITEM 1

ENI S.p.A. FINANCIAL STATEMENTS AT DECEMBER 31, 2020.

RELATED RESOLUTIONS.

ENI CONSOLIDATED FINANCIAL

STATEMENTS AT DECEMBER 31, 2020.

REPORTS OF THE DIRECTORS, THE BOARD OF STATUTORY

AUDITORS AND THE AUDIT FIRM

The document “Annual Report at December 31, 2020” of Eni S.p.A. (the “Company”) will be available at the Company’s registered office as required by law, on the Company’s website, at Borsa Italiana S.p.A. (the Italian Stock Exchange) and at the centralised storage service authorised by Consob “1Info” – which can be consulted on the website www.1info.it, and includes the draft of the financial statements of Eni S.p.A. and the consolidated financial statements, along with the Report of Directors on operations and the declaration pursuant to Article 154-*bis*, paragraph 5 of Legislative Decree No. 58 of February 24, 1998 (Consolidated Law on Finance, hereinafter “T.U.F.”). The Reports of the Audit Firm and the Board of Statutory Auditors will be available to the public together with the Annual Report.

Reference is therefore made to these documents.

Dear Shareholders,

you are invited to resolve as follows:

“to approve the statutory financial statements at December 31, 2020 of Eni S.p.A., which report a net profit amounting to €1,606,976,739.49.”

ITEM 2
ALLOCATION OF NET PROFIT

Dear Shareholders, in regard to the results achieved, you are invited to resolve as follows:

“to allocate the net profit for the period of €1,606,976,739.49, of which €1,178,270,781.37 remains following the distribution of 2020 interim dividend of €0.12 per share, as resolved by the Board of Directors of September 15, 2020, as follows:

- 1. to Shareholders in the form of a dividend of €0.24 per share owned and outstanding at the ex-dividend date, excluding treasury shares on that date, and completing payment of the 2020 interim dividend of €0.12 per share. The total dividend per share for the financial year 2019 therefore amounts to €0.36; the payment of the balance of the 2020 dividend in the amount of €0.24 euro is payable on May 26, 2021, with an ex-dividend date of May 24, 2021 and a record date of May 25, 2021;*
- 2. the amount remaining following the distribution of the proposed dividend to the available reserve.*

ITEM 3
PAYMENT OF THE 2021 INTERIM DIVIDEND BY DISTRIBUTION OF THE AVAILABLE RESERVE

Eni's Shareholders' Remuneration Policy, most recently approved by the Board of Directors on February 18, 2021 and communicated to the market when presenting the 2021-2024 Strategic Plan (the "2021-2024 Plan") provides for the distribution of a dividend in favor of the shareholders based on the Brent price level and having regard to the related effects on the free cash flow of the Eni Group. In particular, it is envisaged that the so-called dividend floor, equal to 0.36 euros per share, based on a Brent price of \$43/bbl, can increase up to a maximum amount of €0.86 per share in a Brent price scenario between \$43 and \$65/bbl. The dividend will be paid in two installments of the same amount, with distribution, respectively, in September and May.

The Shareholders' Remuneration Policy, being based on the close correlation between the Brent price level and company performance, is consistent with the indications of the 2021-2024 Plan both in economic and cash generation terms and is also sustainable both in capital and financial terms; with specific reference to Eni S.p.A, the capital and financial sustainability is further reflected in its high capitalisation and financial strength resulting, among other things, from the financial statements for the year ended December 31, 2020.

The benchmark Brent price to be used for determining the amount of the distributable dividend pursuant to the Shareholders' Remuneration Policy will be defined by Eni's Board of Directors as part of the approval of the half-yearly financial report, taking into account the forecast of the price level for the entire year.

Given the above and taking into account, on the one hand, that the Shareholders' Remuneration Policy combines a fixed component (the so-called floor dividend anchored

to a Brent price of \$43/bbl) and an increasing variable component (depending on the trend of the Brent price scenario up to the maximum value of \$65/bbl) and, on the other hand, that the parameters for the distribution of the dividend will be verified by the Board of Directors during the year - and precisely, as mentioned, on the approval of the half-yearly results - the Board of Directors proposes to the Shareholders' Meeting to resolve on the possible use of Eni's available reserves, delegating the Board of Directors to proceed with the distribution of the reserve to the Shareholders.

For the purposes of the above, Eni's Board of Directors will ascertain the compliance with the legal requirements relevant to the distribution, represented, in particular, by the capital and financial sustainability of the distribution in light of the performance and financial position of the Company and the Eni Group emerging from the accounting data at half year-end and from the forecasts for the whole year, as well as the existence of the additional conditions envisaged by the Shareholders' Remuneration Policy. With particular reference to Eni SpA, the assessment of capital and financial sustainability will concern the verification of the existence of sufficient resources for the purposes of the proposed distribution, taking into account the size of the Company's available reserve compared to the amount to be distributed as well as its financial sustainability.

In regards of the above, we propose the adoption of the following resolution:

Dear Shareholders, you are invited to resolve as follows:

“to approve any use of the available reserve(s) of Eni S.p.A. for the distribution, in whole or in part, of the interim dividend for the year 2021 in accordance with the guidelines provided for in the Shareholders' Remuneration Policy approved by the Board of Directors of Eni S.p.A. on February 18, 2021, delegating for this purpose the Board of Directors to proceed, subject to verification at the time of approval of the 2021 half-yearly report of the existence of the relevant legal conditions as well as those provided for this purpose by the Shareholders' Remuneration Policy.

ITEM 4

APPOINTMENT OF A STANDING AUDITOR TO RESTORE FULL MEMBERSHIP OF THE BOARD OF STATUTORY AUDITORS

Dear Shareholders,

on May 13, 2020 the Shareholders' Meeting appointed Statutory Auditors, for a duration of three financial years and in any case until the date of the Shareholders' Meeting called to approve the financial statements for the year 2022: Rosalba Casiraghi (Chairman), Enrico Maria Bignami, Giovanna Ceribelli, Mario Notari and Marco Seracini, Standing auditors; Roberto Maglio and Claudia Mezzabotta, Alternate auditors.

On September 1, 2020 Mario Notari, member of the Board of Statutory Auditors, drawn from the slate presented by the Ministry of Economy and Finance and voted by the majority of the shareholders who attended the Shareholders' Meeting of May 13, 2020, resigned from the office of Standing Statutory Auditor of the Company.

Pursuant to Art. 2401, first paragraph, of the Italian civil code and Art. 28.2 of the By-laws, the Alternate Auditor Roberto Maglio, drawn from the majority slate above, took over the office of Statutory Auditor of the Company until the next Shareholders' Meeting.

It is therefore necessary to appoint a standing Statutory Auditor, who will remain in

office for the duration of the term of the current Board of Auditors, with the remuneration approved by the Eni Shareholders' Meeting of May 13, 2020. It is also necessary to appoint an alternate Auditor, to restore full membership of the Board of Statutory Auditors in compliance with the law and the By-laws, and this will be the subject of the next Item in the agenda.

As the provisions of the By-laws and law relating to the so-called slate voting system, applicable to the renewal of the entire Board of Statutory Auditors, pursuant to art. 28.2 of the By-laws, do not apply, the Shareholders' Meeting is called to resolve with the majorities required by law, ensuring that the composition of the Board of Statutory Auditors complies with the law and the By-laws.

Pursuant to Article 126-bis of the T.U.F. and in accordance with the provisions of Article 13.1 of the By-laws, Shareholders who, severally or jointly, represent at least one fortieth of the Eni share capital, may ask, within ten days from the date of publication of the notice of the Meeting, to present proposed resolutions on items already on the agenda in accordance with the procedures set out in Art. 126-bis of the T.U.F. and detailed in the Notice of Shareholders' Meeting. If the proposed resolutions regard the appointment of the Standing Auditor referred to in this Report, the presentation of candidates should be accompanied with the documentation mentioned below and sent within the aforementioned ten-day deadline to the Company by registered mail with return receipt or by certified e-mail to the address corporate_sesocorp@pec.eni.com.

In any case, proposed resolutions on the items in the agenda may be presented individually and solely through a proxy granted to the Shareholders' Representative, to the Shareholders' Meeting by persons entitled to vote.

Shareholders entitled to submit these proposals may inform the Company of their intention to present them in the Meeting by **April 27, 2021** only by a) e-mail at the address segreteria.societaria.azionisti@eni.com, or b) by certified e-mail at the address corporate_sesocorp@pec.eni.com.

The Company will publish these proposals on its website by **May 4**, to allow all Shareholders to evaluate them and give the related voting instructions to the Shareholders' Representative.

The candidate for the office of statutory auditor must satisfy the independence requirements prescribed by Art. 148, third paragraph, of the T.U.F., as well as the integrity and professionalism requirements provided for by the Ministry of Justice Decree no. 162 of March 30, 2000, taking into account the fields and sectors closely connected with the Company's business, identified by art. 28.1 of the By-laws. Fields closely connected with the Company's business include: commercial law, business economics and corporate finance. Sectors closely connected with the Company's activity are engineering and geology.

In addition, note that under Article 19, paragraph 3, of Legislative Decree no. 39 of January 27, 2010, as amended by Legislative Decree no. 135 of July 17, 2016, the members of the Board of Statutory Auditors, which serves as the Internal Control and Audit Committee as required by that legislation, are as a whole competent in the sector in which the audited entity operates.

The candidates for Statutory Auditor should also comply with the limits to the number of maximum positions set by Consob in Art. 144-terdecies of the Issuers' Regulation no. 11971/99 as amended.

Furthermore, pursuant to Art. 2, letter c) of the Prime Minister's Order of May 25, 2012, as amended by the Prime Minister's Order of November 15, 2019, the members of the management or control body, as well as those who hold management positions in Cassa

Depositi e Prestiti S.p.A., and entertain any direct or indirect relationship, of professional or financial nature with companies operating in the natural gas transport or electricity transmission sector, in SNAM S.p.A., TERNA S.p.A., and their subsidiaries operating in said sectors, are prohibited from holding a position on the managing or control bodies in Eni S.p.A. and its subsidiaries, nor entertain any direct or indirect relationship, professional or financial nature with these companies.

Shareholders are advised to also take due account of the independence requirements set forth in Recommendations 7 and 9 of the 2020 Corporate Governance Code adopted by Eni.

Article 28.2 of the By-laws contains specific provisions in relation to the composition of the Board of Statutory Auditors. In particular, in accordance with the law and the By-laws at least two fifths of the positions of Statutory Auditors, ie two, are reserved to the less represented gender. However, at the moment, considering the composition of the Board of Statutory Auditors, candidates of both genders may be proposed for the office of Standing Auditor.

Together with each proposal, the following documents shall also be filed:

- the identity of the Shareholders who have presented such proposal and the overall percentage ownership of Eni share capital held;
- statements of the candidate accepting his/her nomination;
- the curriculum vitae of the candidate containing personal and professional information, as well as a statement of the candidate affirming that he/she meets the requirements established by law and the By-laws,¹ also in compliance with the limits on the number of other auditor positions held in listed companies established by the Issuers' Regulation.

In order for the Shareholders' Meeting to be aware of the administration and control positions in other companies held by the Statutory Auditors at the time of appointment and prior to acceptance of the position, pursuant to Article 2400, final paragraph, of the Italian Civil Code, candidates are requested to provide appropriate information on this in the curriculum vitae submitted and are advised to update this information through the date of the Shareholders' Meeting.

The proposals shall be submitted to the Shareholders' Meeting starting from the one presented by the Shareholders who represent the largest percentage of capital. Only in the event that the proposal put to the vote is rejected, will the next proposal in order of capital represented be put to the vote.

Dear Shareholders,

You are invited to propose and vote on the appointment of a standing Statutory Auditor, pursuant to Art. 28.2 of the By-laws, who will be in office for the whole term of the Board of Statutory Auditors in charge, i.e. until the date of the Shareholders' Meeting called to approve the financial statements for the year ended December 31, 2022.

¹ It is also recommended that the statements contain the statement on whether they meet the independence requirements pursuant to Recommendations 7 and 9 of the 2020 Corporate Governance Code.

ITEM 5

APPOINTMENT OF AN ALTERNATE AUDITOR TO RESTORE FULL MEMBERSHIP OF THE BOARD OF STATUTORY AUDITORS

Dear Shareholders,

As mentioned in the section on the previous item on the agenda, in order to restore full membership of the Board of Statutory Auditors, in compliance with the law and the By-laws, it is necessary to appoint a new Alternate Auditor, who will remain in office for the duration of the term of the current Board of Auditors, i.e. until the date of the Shareholders Meeting called to approve the financial statements for the year 2022. To this end, the so-called slate voting system, applicable only to the renewal of the entire Board of Statutory Auditors, pursuant to art. 28.2 of the By-laws, does not apply. Therefore, the Shareholders' Meeting is called to resolve with the majorities required by law.

Pursuant to Article 126-bis of the T.U.F. and in accordance with the provisions of Article 13.1 of the By-laws, Shareholders who, severally or jointly, represent at least one fortieth of the Eni share capital, may ask, within ten days from the date of publication of the notice of the Meeting, to present proposed resolutions on items already on the agenda, in accordance with the procedures set out in Art. 126-bis of the T.U.F. and detailed in the Notice of Shareholders' Meeting. If the proposed resolutions regard the appointment of the Alternate Auditor referred to in this Report, the presentation of candidates should be accompanied with the documentation mentioned below and sent within the aforementioned ten-day deadline to the Company by registered mail with return receipt or by certified e-mail to the address corporate_sesocorp@pec.eni.com.

In any case, proposed resolutions on the items in the agenda may be presented individually and solely through a proxy granted to the Shareholders' Representative, to the Shareholders' Meeting by persons entitled to vote.

Shareholders entitled to submit these proposals may inform the Company of their intention to present them in the Meeting by April 27, 2021 only by a) e-mail at the address segreteria.societaria.azionisti@eni.com, or b) by certified e-mail at the address corporate_sesocorp@pec.eni.com.

The Company will publish these proposals on its website by May 4, to allow all Shareholders to evaluate them and give the related voting instructions to the Shareholders' Representative.

With reference to the independence, integrity and professionalism requirements of the candidates, as well as the limit to the maximum number of offices, please see the section of this Report on the previous item 4.

Together with each proposal, the following documents shall also be filed:

- the identity of the Shareholders who have presented such proposal and the overall percentage ownership of Eni share capital held;
- statements of the candidate accepting his/her nomination;
- the curriculum vitae of the candidate containing personal and professional information, as well as a statement of the candidate affirming that he/she meets the requirements established by law and the By-laws² also in compliance with the limits

² It is also recommended that the statements contain the statement on whether they meet the independence requirements pursuant to Recommendations 7 and 9 of the 2020 Corporate Governance Code.

on the number of other auditor positions held in listed companies established by the Issuers' Regulation.

In order for the Shareholders' Meeting to be aware of the administration and control positions in other companies held by the Statutory Auditors at the time of appointment and prior to acceptance of the position, pursuant to Article 2400, final paragraph, of the Italian Civil Code, candidates are requested to provide appropriate information on this in the curriculum vitae submitted and are advised to update this information through the date of the Shareholders' Meeting.

The proposals shall be submitted to the Shareholders' Meeting starting from the one presented by the Shareholders who represent the largest percentage of capital. Only in the event that the proposal put to the vote is rejected, will the next proposal in order of capital represented be put to the vote.

Dear Shareholders,

You are invited to propose and vote on the appointment of an alternate Auditor, pursuant to Art. 28.2 of the By-laws, who will be in office for the whole term of the Board of Statutory Auditors in charge, i.e. until the date of the Shareholders' Meeting called to approve the financial statements for the year ended December 31, 2022.

ITEM 6

AUTHORISATION TO PURCHASE TREASURY SHARES; RELATED AND CONSEQUENT RESOLUTIONS.

Dear Shareholders,

The 2021-2024 Strategic Plan of Eni SpA, presented to the market on February 19, 2021, provides for the launch of a new four-year stock buy-back programme with an annual amount of €300, €400 or €800 million, assuming a scenario with Brent respectively in a range of €56-60, €61-65 and over €65 per barrel, to be defined and communicated to the market in July 2021, when presenting the financial results for the first half of 2021.

In this regard, you have been called to discuss and authorise the Board of Directors to buy back the shares of the Company, in accordance with the provisions of Articles 2357 and 2357-ter of the Italian Civil Code, Article 132 of the T.U.F., Article 144-bis of the Issuers Regulation, for the purposes, within the time limits and in accordance with the procedures specified herein.

1. Reasons for which authorisation to acquire treasury shares is requested.

The request for authorisation is intended to grant the Board of Directors the power to purchase the Company's treasury shares, in compliance with any applicable regulatory provisions, including EU rules, or (if applicable) current accepted market practices, in order to give the Company a flexible option to grant its shareholders additional remuneration beyond the distribution of dividends, subject to the occurrence of the conditions envisaged by the 2021-2024 Strategic Plan above.

Accordingly, the Board of Directors will submit to the Shareholders' Meeting called to approve the financial statements at 31 December 2021 a proposal to cancel the treasury shares purchased up to the date of the Meeting, in execution of the authorisation

requested in this proposal, which remains valid for a period of eighteen months, specifying that the cancellation will be carried out without a reduction in share capital in consideration of the fact that Eni shares have no par value.

2. Maximum number and class of the shares to which the authorisation refers.

As of the date of approval of this Report by the Board of Directors (March 18, 2021), the share capital of Eni S.p.A. amounts to €4,005,358,876.00 and is represented by 3,605,594,848 ordinary shares with no par value.

Authorisation is requested, in compliance with the scenario indications indicated above, for the purchase of Eni shares, in multiple tranches, in the total amount of up to €1,600 million and up to a maximum of 7% of ordinary shares (and 7% of Eni's share capital) representing Eni S.p.A.' share capital (excluding treasury shares already held, equal to 0.92% of share capital).

Pursuant to Article 2357, first paragraph, of the Italian Civil Code, the purchases will be carried out within the limits of distributable profit and available reserves as reported in the most recent regularly approved financial statements.

In connection with purchases of treasury shares, an equal amount of the available reserves or distributable profits will be allocated to a specific restricted reserve as long as the treasury shares are held.

3. Disclosure for the purposes of a complete assessment of compliance with the provisions of Article 2357, third paragraph, of the Italian Civil Code

At the date of this report, Eni holds 33,045,197 treasury shares in its portfolio, equal to about 0.92% of share capital.

4. Period for which authorisation is requested.

Authorisation to purchase treasury shares is requested for the maximum period envisaged by Article 2357, second paragraph, of the Italian Civil Code, equal to eighteen months from the date of the shareholders' resolution granting the authorisation. During this period, the Board of Directors may proceed with purchases in the amount and with the timing it should freely determine in compliance with any applicable regulatory provisions, including EU rules, and (if applicable) current accepted market practices. During the period of the new Strategic Plan, a new resolution authorising the purchase of treasury shares may be submitted to the Shareholders' Meeting from year to year, subject to revocation - for the part not yet executed - of the previous authorisation.

5. Minimum and maximum price for the treasury shares to be purchased.

The requested authorisation provides for purchases to be made at a price to be determined on a case-by-case basis, having regard to the procedures selected to execute the transaction and in compliance with any regulatory requirements, including EU rules, and (if applicable) current accepted market practices, which shall not be more than 10% greater or lower than the official price registered by the Eni stock in the trading session of the Mercato Telematico Azionario, organised and operated by Borsa Italiana SpA, on the day before each individual transaction.

6. Methods by which purchases shall be made.

The requested authorisation provides that purchases shall be carried out in a manner consistent with any regulatory requirements, including EU rules, and (if applicable) current accepted market practices.

At present, these methods are governed by Article 132 of the T.U.F., Article 144-*bis* of the Issuers' Regulation, Article 5 of Regulation (EU) no. 596/2014 of the European Parliament and of the Council of 16 April 2014 and the related implementing provisions.

In particular, in compliance with the provisions of Article 132, paragraph 1, of the T.U.F., purchases of treasury shares shall be executed in such a manner as to ensure equal treatment of shareholders:

- on regulated markets in accordance with the operating procedures established in the rules on the organisation and operation of the markets themselves, which do not permit the direct matching of bids with predetermined offers;
- with the procedures established by market practices accepted by Consob pursuant to Article 13 of Regulation (EU) no. 596/2014 (if applicable); and
- under the conditions specified in Article 5 of Regulation (EU) no. 596/2014, as specified in this proposed resolution.

7. Information on the possible use of the purchase of treasury shares to reduce share capital

This request for authorisation to purchase treasury shares is not instrumental to the reduction of share capital.

As noted above, the Board of Directors will submit to the Shareholders' Meeting called to approve the financial statements at December 31, 2021 a proposal for cancellation of the Eni shares purchased up to the date of the Meeting, under the authorisation referred to in this proposal, which remains valid for a period of eighteen months, specifying that the cancellation will be carried out without a reduction in share capital in consideration of the fact that Eni shares have no par value.

Dear Shareholders,

You are invited to resolve as follows:

“The Ordinary Shareholders' Meeting

resolves

1) to authorise the Board of Directors - pursuant to and for the purposes of Article 2357 of the Italian Civil Code - to proceed with the purchase of shares of the Company, in multiple tranches, for a period of eighteen months from the date of this resolution, for the purposes and in compliance with the scenario conditions referred to in the explanatory report of the Board of Directors, within the time limits and on the conditions set out below:

- *the maximum number of shares to be purchased is equal to 7% of the ordinary shares (and 7% of social capital) making up Eni S.p.A. social capital (excluding*

treasury shares already held, representing 0.92% of share capital), for a total outlay of up to €1,600 million. The purchases shall be carried out within the limits of distributable profit and available reserves as reported in the most recent regularly approved financial statements. In connection with purchases of treasury shares, an equal amount of the available reserves or distributable profits will be allocated to a specific restricted reserve as long as the treasury shares are held;

- *the purchases shall be made at a price to be determined on a case-by-case basis, having regard to the procedures selected to execute the transaction and in compliance with any regulatory requirements, including EU rules, and (if applicable) current accepted market practices, which shall not be more than 10% greater or lower than the official price registered by the Eni SpA stock in the trading session of the Mercato Telematico Azionario, organised and operated by Borsa Italiana SpA, on the day before each individual transaction;*
- *purchases of treasury shares shall be executed in such a manner as to ensure equal treatment of shareholders and in compliance with any regulatory requirements, including EU rules, and (if applicable) current accepted market practices and specifically:*
 - *on regulated markets in accordance with the operating procedures established in the rules on the organisation and operation of the markets themselves, which do not permit the direct matching of bids with predetermined offers;*
 - *with the procedures established by market practices accepted by Consob pursuant to Article 13 of Regulation (EU) no. 596/2014 (if applicable); and*
 - *under the conditions specified in Article 5 of Regulation (EU) no. 596/2014, as specified in this proposed resolution;*

2) to grant the Board of Directors - with the authority to delegate to the Chief Executive Officer and for the latter to sub-delegate - all powers necessary to execute the resolutions referred to in the previous points, taking all actions required, appropriate, instrumental and/or connected with the successful execution of those resolutions, as well as to provide the market disclosure required by legislation, including EU rules, and (if applicable) current accepted market practices.

ITEM 7

REPORT ON REMUNERATION PAID

(NON-BINDING RESOLUTION)

Dear Shareholders,

pursuant to Art. 123-ter T.U.F. and Art. 84-quater of the Issuers Regulation, the Board of Directors of the Company, acting on the proposal of the Remuneration Committee, prepared the "2021 Report on remuneration paid". The Report will be available at the Company's registered office as required by law, on the Company's website, at Borsa Italiana S.p.A. (the Italian Stock Exchange) and at the centralised storage device authorised by Consob called "1Info" (www.1info.it).

As required by art. 123-ter, paragraph 3-bis, of the TUF, the Remuneration Report (Section I of the Report on remuneration policy and remuneration paid) approved by the Shareholders' Meeting of May 13, 2020, in the absence of changes, is not subject to a new resolution of the Shareholders'.

Pursuant to Article 123-ter, paragraph 6, of the T.U.F., the Shareholders' Meeting shall be annually invited to resolve in favour or against the Report on remuneration paid (Section II of the Report on remuneration policy and remuneration paid) containing an illustration of the items making up the remuneration, highlighting their consistency with the Remuneration Policy approved by the Shareholders' Meeting as well as an illustration of the remuneration paid in 2020 to Directors, Statutory Auditors, Chief Operating Officers and, in aggregate form, to others Managers with strategic responsibilities. The resolution is not binding.

Dear Shareholders,

You are invited to resolve as follows:

“to vote in favour of the Report on remuneration paid pursuant to Art. 123-ter, paragraph 4, of the T.U.F. (Section II of the Report on remuneration policy and remuneration paid).

The Chairman of the Board of Directors

LUCIA CALVOSA