

Guidelines for Shareholders on the Board of Statutory Auditors

2026

Guidelines for shareholders on the optimal qualitative/quantitative composition of the Board of Statutory Auditors



Document approved by the outgoing Board of Statutory Auditors at its meeting on 24 February 2026 as provided for by the CNDCEC Rules of Conduct for the Boards of Statutory Auditors of Listed Companies

The next Shareholders' Meeting, convened for 06 May 2026, will appoint the new Board of Statutory Auditors. Therefore, the latter, having reached the end of its term and drawing on its experience and the results of a self-assessment¹, provides the Shareholders guidelines on how to determine the best candidates to propose to the Shareholders' Meeting for the quantitative and qualitative composition of the Board of Statutory Auditors.

Context

The guidelines offered by the outgoing Board come at the end of a term that, like the previous one, was marked by numerous factors of significant strategic and transformative significance, including geopolitical and economic events and the impacts of the development process and technological innovation, which had profound impacts on control activities. The strategy of enhancing and evolving Eni's businesses, also through the "satellite model", represents an innovative and distinctive element to be considered in relation to the supervisory activities of the Parent Company's Board of Statutory Auditors.

Another distinctive aspect for Eni is that as it is listed on the New York Stock Exchange the Board of Statutory Auditors also performs the role and duties of an Audit Committee pursuant to SEC rules and the Sarbanes-Oxley Act, i.e. it carries out functions additional to those envisaged by applicable legislation for issuers listed on the Italian market.

Finally, the responsibilities required of the auditing body have been further expanded in terms of information flows and monitoring activities, in light of the entry into force of European-level implementing regulations which include, among other things, sustainability reporting.

Size, Requirements, Tenure and Diversity

The Company's Articles of Association provide for the composition of the Board of Statutory Auditors to consist of five statutory auditors and two alternate auditors. With regard to the requirements of professionalism, prevalence is given to commercial law, business economics and corporate finance.

The Board draws the shareholders' attention to the need to ensure the regulatory

¹ In addition to the Rules of Conduct for the Board of Statutory Auditors, for the purposes of this document, it is considered that the recommendations addressed to the outgoing Board of Directors by the Corporate Governance Code may also be analogously applicable in the event of a renewal of the Board of Statutory Auditors (see, in particular, Articles 2 "Composition of Corporate Bodies" and 4 "Appointment of Directors and Self-Assessment of the Board of Directors").

requirement that competence in the field in which the company operates must be held by the Board as a whole.

The Board recognises the value of diversity, in all of its various aspects, within its structure, also in the light of the provisions of Italian Legislative Decree 125/2024, implementing the CSRD, while respecting the primary objective of ensuring adequate skills and professionalism for its members.

Availability of Time

To effectively fulfil the role, it is of paramount importance that candidates offer full evidence of their ability to guarantee the necessary time to prepare for and participate in the demanding activities associated with the position².

To this commitment must also be added, for the Chairman of the Board of Statutory Auditors, the time devoted to carrying out the role and the activities of preparing, organising and coordinating the activities and meetings of the Board.

Experience, Skills

On the basis of the experience gained and the activities and challenges that the new body will have to face, the Board of Statutory Auditors considers it indispensable that the selected professionals have - on the whole - adequate experience in large and international listed companies in various industrial sectors, with highly structured and complex governance preferring, when possible, continuity in the structure of the Board, in consideration of the fact that two Auditors, including the Chairman, cannot be reappointed.

The Board has also identified an additional requirement for its efficient and effective functioning, namely the ability to work in a team and manage complexities in a constructive and balanced way. Decisive in this regard is the role of the Chairman, whose authority is essential both for creating cohesion and collaboration between Board members, and in the interaction with other corporate bodies, structures and people in general and, more specifically, with those responsible for the internal control and risk management system.

Lastly, the Board offers guidelines on how to consider, within the framework of the main contributions of skills, experience and knowledge, including "soft" skills,

² In terms of meetings, in 2025: Board of Statutory Auditors (19 meetings, with an average duration of almost 3 hours); Board of Directors (14 meetings); Internal Board of Directors Committees (a total of 41 meetings, all attended by at least one Statutory Auditor); On-boarding/induction sessions; Coordination meetings relative to the entire Group.

the following aspects that it believes support and appropriately complement the qualitative composition of the Board:

- governance skills;
- financial and sustainability reporting skills;
- risk management, compliance and internal control system skills, with reference to complex corporate groups;
- experience and/or knowledge of energy markets, products and services;
- skills and/or experience in climate change/energy transition;
- experience in extraordinary finance and M&A transactions;
- collaboration, influence and resolution of potential conflicts;
- assertiveness, dialogue skills, authenticity, standing-up and communication skills.

Remuneration

At the end of its term, the Board of Statutory Auditors deems it appropriate to mention the Corporate Governance Code³, which states that, in order to attract persons of adequate "standing", remuneration of the members of the control body must provide for an amount appropriate to the competence, professionalism and commitment required by the relevance of the role covered and by the company's size and sector characteristics, and be determined taking into account the remuneration practices widespread in the reference sectors and for companies of similar size, also considering comparable foreign realities and practices.

In order to assess the adequacy and fairness of the remuneration attributed by the Shareholders' Meeting to the members of the Board of Statutory Auditors, a useful indication is comparison with the remuneration paid to non-executive Directors, considered inclusive of remuneration for participation on Internal Board of Directors Committees, also for the purpose of consistent treatment of the corporate bodies.

³ Standard XV and Recommendations 25 and 30.



Eni S.p.A.

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